

Lorenzo Ciari

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EDUCATION

- European University Institute, Department of Economics, Florence, Italy 2006-2011
 - PhD (Thesis defended on the 12th of October)
Supervisors: Prof. Pascal Courty, Prof. Luigi Guiso
Thesis Title: Essays in economic policy
- Università Commerciale Luigi Bocconi, Milan, 2005-2006
 - Master of Sciences in Economics
Specialization courses: Industrial Organization, Finance.
Thesis Title: The Arellano-Bond estimator

RESEARCH INTERESTS

- Microeconometrics, policy evaluation methods, competition policy and regulation, industrial organization, innovation.

TEACHING INTERESTS

- Econometrics.
- Industrial organization, Competition Policy.

FELLOWSHIP AND AWARDS

- Italian Foreign Ministry, Scholarship for the completion of the Phd programme at EUI (2006-2009)
- Fondazione Romeo ed Enrica Invernizzi, scholarship for the completion of the Master Programme at Bocconi (2005-2006)

RESEARCH PAPERS

- “Measuring the deterrence properties of competition policy: the Competition Policy Indexes”, with P. Buccirossi, T. Duso and G. Spagnolo, *the Journal of Competition Law and Economics*, 2011, 7(1): 165-204
<http://jcle.oxfordjournals.org/content/7/1/165.full.pdf+html?sid=623771c8-8e0c-4c8b-a55c-61a361f769bf>
- “A Short Overview of a Methodology for the Ex-post Review of Merger Control Decisions”, with P. Buccirossi, T. Duso, S.O. Fridolfsson, G. Spagnolo and C. Vitale, *De Economist*, 2008, 156(4), 453-475
<http://www.springerlink.com/content/m2u300n12131184m/>

- “Competition Policy and Productivity Growth: An Empirical Assessment”, with Paolo Buccirossi, Tomaso Duso and Giancarlo Spagnolo, CEPR Discussion Paper, 2009 (Revise and Resubmit, 2nd Round, *Review of Economics and Statistics*).
<http://www.cepr.org/pubs/new-dps/dplist.asp?dpno=7470>
- “Entry decisions after deregulation: the role of incumbents’ market power”, MOFIR Working Paper, 2011 (Submitted for peer review).
<http://econpapers.repec.org/paper/ancwmofir/50.htm>

RESEARCH IN PROGRESS

- “Learning through mergers: the productivity and innovation impact of intra-industry mergers”, with T.Duso, J.Clogherty and J. Seldeslachts
- “Multimarket contact and profitability: a structural approach”, with N.Pavanini
- “The ex-post evaluation of mergers: an application to two retail markets”, with T.Duso, E.Argentesi, M.Tognoni and L.Aguzzoni

POLICY REPORTS

- “The ex-post evaluation of two merger decisions”, with P. Buccirossi, T.Duso, L. Aguzzoni, E. Argentesi and C. Vitale, Report for the Competition Commission, UK
http://www.competition-commission.org.uk/our_role/analysis/11_09_20_ex_post_evaluation_of_two_merger_decisions.pdf
- “Responsible lending – Barriers to Competition”, with P. Buccirossi, M. Tognoni and V. Cerasi, Report for the European Parliament
<http://www.europarl.europa.eu/document/activities/cont/201107/20110714ATT24080/20110714ATT24080EN.pdf>
- “A Study of Effectiveness of Competition Policy in promoting productivity”, with P. Buccirossi, T. Duso, G. Spagnolo and C. Vitale, DG Economic and Financial Affairs of the European Commission, 2008
- “Ex-post Review of Merger Control Decisions” with P.Buccirossi, T. Duso, S. Olof Fridolfsson, G. Spagnolo and C. Vitale, DG Competition of the European Commission, 2006.
http://ec.europa.eu/competition/mergers/studies_reports/lear.pdf
- “Can Fair Prices be unfair? A Review of Price Relationship Agreements”, with P. Buccirossi, K. Corts, G. Spagnolo and C. Vitale, Report for the Office of Fair Trading, UK (Work in progress).

TRAINING AND PROFESSIONAL EXPERIENCE

- Consultant at Lear (economic consultancy and research center), Rome (Italy), 2006-present

I have managed and contributed to a number of projects and studies for private and above all public clients on competition, regulatory and macroeconomic issues. I have worked on several technical assistance projects, with the aim of fostering the use of best practices in national competition authorities.

- Teaching Assistant, Prof. Guiso
I taught microeconometrics (use of Stata) to first year Phd Students

SKILLS

- Languages: Italian (mother tongue), English (fluent), Spanish (good)
- Computers: LaTeX, SWP, Stata, Matlab, Microsoft Office

PERSONAL INFORMATION

- Nationality: Italian
- Date of birth: 24 March 1979

JOB PREFERENCES

- Institutions, Academia, Consultancies
- Available from November 2011

REFERENCES

Professor Pascal Courty
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JOB MARKET PAPER ABSTRACT

Entry decisions after deregulation: does incumbents' market power matter?

Abstract:

This paper investigates the role of incumbents' market power in shaping the entry decisions of Italian banks after branching liberalization in 1990. Using a unique dataset on 260 banks, we find that entry over the 1990-1995 period was targeted towards markets that were more competitive to begin with, i.e. where banking spreads were smaller. The results confirm the entry deterrent role of market power in the short-run and show a long run effect of regulation that survives after the removal of administrative barriers. The capacity of market power to discourage entry is confirmed in instrumental variables specifications, where we use the characteristics of the local banking markets in 1936, a proxy for tightness of banking regulation, to identify an exogenous source of variation in the spreads.

Link to full-text: <http://econpapers.repec.org/paper/ancwmofir/50.htm>