

# Michele Polo

## Curriculum vitae

Michele Polo was born in Milan, 7.8.1957. Married, 2 sons.

### Addresses:

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### Education

- 1989: Ph.D. in Economics, Bocconi University
- 1985: Master of Science in Economics, London School of Economics, Marks of Distinctions
- 1983: Degree (B.A.) in Economics, Bocconi University.

**Languages:** Italian (mother tongue) English.

### Academic Position

- From May 2012: eni Chair in Energy Markets, Bocconi University.
- From November 2011 to September 2018: Director, Research Center on Energy and Environment (IEFE), Bocconi University
- From November 2008 to September 2012: Prorector, Bocconi University
- From September 2007 to October 2008, Chair of the Department of Economics, Bocconi University
- From November 2005 to September 2007: Chair of the Institute of Economics, Bocconi University
- From November 2003: Full Professor in Economics, Bocconi University, Milan
- From November 2000: Full Professor in Economics, University of Sassari.
- From 1992: Associate Professor in Economics, Bocconi University.
- 1988-1992: Lecturer in Economics, Bocconi University

### Teaching Experience

From 1988, undergraduate and graduate courses in Microeconomics, Industrial Organization, Game Theory, Antitrust Policy and Regulation at Bocconi University, Scuola Superiore E.Mattei, Ph.D. Programs at the University of Pavia, M.Sc and Ph.D in Economics at Bocconi University, Master in Regulation and Competition, Universitat Pompeu Fabra, Barcelona.

### Research Activity

- May 2016: Visiting Scholar, Toulouse School of Economics
- March 2015: Visiting Scholar Toulouse School of Economics
- March 2014: Visiting scholar Toulouse School of Economics
- June 2013: Visiting Scholar, London School of Economics
- March 2013: Visiting Scholar, Toulouse School of Economics
- November 2012: Visiting Professor, Universitat Pompeu Fabra, Barcelona (November)
- 1998: Visiting Fellow, University College, London (January).
- 1997: Visiting Fellow, IDEI Universite' de Toulouse (January).

- 1995-1996: Visiting Fellow, Universitat Pompeu Fabra, Barcelona (January).
- From 1995: Resident Fellow dell'Innocenzo Gasparini Institute of Economic Research (IGIER).
- March 1988: Visiting Scholar, Economics of Industry Group, London School of Economics (April).
- February 1988: Visiting Scholar, CORE, Louvain-la-Neuve (March).

### **Editorial and Scientific Activity**

- From 1998: Member of the Editorial Board: *Concorrenza, Mercato, Regole*.
- From 1996: Member of the Editorial Board: *Economia delle Fonti di Energia e dell'Ambiente*.
- From 1996: Member of the Editorial Board: *Giornale degli Economisti e Annali di Economia*.
- From 2003: Editor: *Giornale degli Economisti*.
- Referee for *International Journal of Industrial Organization*, *Journal of Industrial Economics*, *Rand Journal of Economics*, *Economics of Governance*, *Economic Journal*, *European Economic Review*, *Journal of Political Economy*, *Journal of the European Economic Association*, *Economic Notes*, *International Economic Review*, *Economia Politica*, *Politica Economica*.
- From 2003 to 2006, Member of the Economic Advisory Group for Competition Policy, European Commission, DGComp, Chief Economist Team.
- From 2013, member of the Executive Committee, Italian Economic Association
- From 2014 to 2017, Editor of *Italian Economic Journal*

### **Publications in English**

Convergence of European Gas Prices (with A.Bastianin and M.Galeotti), *Energy Economics*, 81: 793-811 2019

Strategic Differentiation by Business Models: Free-to-air vs. Pay-Tv (with E. Calvano) *Economic Journal* 2019

The Innovation Theory of Harm: an Appraisal (with V. Denicolo), *Antitrust Law Journal*, 2019

Mergers and Innovation Sharing (with V. Denicolò), mimeo 2018

Duplicative Research, Mergers and Innovation, (with V.Denicolò), *Economics Letters*, 2018, 166: 56-59

Entry Games and Free Entry Equilibria, in *Handbook of Game Theory and Industrial Organization* (L. Corchon and M. Marini eds.), Edward Elgar, 2018

Consumers' Search in the Era of Big Data, *Competition Policy International*, Antitrust Chronicle May 2017

Opening the Retail Electricity Market: Puzzles, Drawbacks and Policy Options, (with A.Airoldi) IEFÉ wp n. 97, 2017

Fiber to the People: the Development of the Ultra-Broadband Network in Italy (with C.Cambini and A.Sassano), *Journal of Economic Policy*, pp. 179-210, 2016

The Development of Gas Hubs in Europe (with C.Miriello), *Energy Policy*, 2015, 84: 177-190

Antitrust, Legal Standards and Investment (with G.Immordino), *International Review of Law and Economics*, 2014, 40: 36-50.

Public Policies in Investment Intensive Industries (with G.Immordino), in: M.Peitz e Y.Spiegel (eds.) *Analysis of Competition Policy and Sectoral Regulation*, Now Publishers Inc., Boston, 2014.

Liberalizing the Natural Gas Market: Take-or-Pay Contracts, Market Segmentation and the Wholesale Market (with C.Scarpa) *International Journal of Industrial Organization*, 2013 31(1): 64-82.

Incentives to Innovate and Social Harm: Laissez-faire, Authorization or Penalties? (with G.Immordino and M.Pagano), *Journal of Public Economics*, 2011, 95: 864-76.

Damages for Exclusionary Practices: a Primer. (with C.Fumagalli e J.Padilla, in I.Kokkonis e F.Etro (eds.) *Competition Law and the Enforcement of Article 82*, Oxford UP, 2010.

Anticompetitive vs Competitive Explanations of Unilateral Practices: the Identification Problem, *Journal of Competition Law and Economics*, 2010 6: 457-476.

Regulation for Pluralism in the Media Markets, in P.Seabright J. von Hagen (eds.) *The Economic Regulation of Broadcasting Markets*, Cambridge U.P. 2007.

Price Squeeze: Lessons from the Telecom Italia Case, *Journal of Competition Law and Economics*, also published in *Advances in the Economics of Competition Policy* Y.Katsoulakos (ed.). 2007

Entry, Product Line Expansion and Predation (2007) (with V.Denicolò and P.Zanchettini), *Journal of Competition Law and Economics*, also published in *Advances in the Economics of Competition Policy* Y.Katsoulakos (ed.)

Buyer Power and Quality Improvements, (with P.Battigalli and C.Fumagalli), *Research in Economics* (2007) 61: 45-61

Leniency Programs (with M.Motta), in: *Issues in Competition Law and Policy*, Collins W.D. (ed.) ABA Antitrust Section, 2005 (forthcoming).

Norms' Flexibility and Firms' Initiative (con G.Immordino e M.Pagano), *CSEF wp*, 2006.

An Economic Approach to Article 82 (with J.Gual, M. Hellwig, A.Perrot, P.Rey, K.Schmidt, R.Stenbacka), Report for the DG Competition, European Commission. 2005, also published in *Competition Policy International* (2006), 2:111-156

Regulation for Pluralism in the Media Markets, in P.Seabright J. von Hagen (eds.) *Regulation of Media Markets*, Cambridge U.P. 2007.

The Liberalization of Energy Markets in Europe and Italy (with C.Scarpa), in: F.Padoa Schioppa, A.Penati, F.Peracchi, I.Visco (eds.), *Monitoring Italy 2002*, 2003

Entry without Competition (with C.Scarpa) IGER wp n. 245, 2003

Are Judges Biased by Labor Market Conditions (with A.Ichino and E.Rettore), *European Economic Review*, 47, 913-44, 2003

Leniency Programs and Cartel Prosecution (with M.Motta), *International Journal of Industrial Organization*, March 2003, v.21, 347-380.

Tying in Platform Software: Reasons for a *Rule-of-Reason* Standard in European Competition Law (with D.Evans and J.Padilla), *World Competition*, 2002.

Merger Remedies in the EU: an Overview, (with M.Motta e H.Vasconcelos), *The Antitrust Bulletin*, forthcoming 2005, published also in Leveque F., Shelanski H. (eds.) *Merger Remedies in American and European Competition Law*, Edward Elgar, 2003

Beyond the Spectrum Constraint: Concentration and Entry in the Broadcasting Industry, (with M.Motta), *Rivista di Politica Economica*, 2001, also published in Baldassarri M., Lambertini L. (eds.) *Antitrust, Regulation and Competition*, Palgrave MacMillan, 2003.

Delegation Games and Side Contracting, (with P.Tedeschi), *Research in Economics*, 1999, IGIER w.p. 116

Electoral Competition and Political Rents, IGIER wp n.144 1998.

Product Differentiation and Endogenous Mode of Competition, (with M.Motta), IGIER wp n. 134 1998.

The Optimal Prudential Deterrence of Price Fixing Agreements, IGIER wp n.120, 1997

The Italian Electricity Sector between Privatization and Fear of Competition, (with C.Scarpa), in: M.Baldassarri, A.Macchiati e D.Pastorino (eds.) *The Privatization of Public Utilities: the Case of Italy*, London MacMillan pp.143-176, 1997

Concentration and Public Policy in the Broadcasting Industry (with M.Motta), *Economic Policy*, n.25 pp.295-334. 1997.

Book review on: Philips L., Competition Policy: a Game Theoretic Perspective, *Journal of Economics*, v.65, n.1, pp.111-113, 1997.

Internal Cohesion and Competition among Criminal Organizations, in S.Pelzman e G.Fiorntini (eds.), *The Economics of Organized Crime*, Cambridge U.P. pp. 87-108, 1995

Political Exchange and the Allocation of Surplus: a Model of Two-Party Competition (with M.Grillo), in A.Breton et al. (eds.) *Preferences and Democracy*, Kluwer, pp.215-246, 1993.

Managerial Contracts, Collusion and Mergers, (with P.Tedeschi), *Ricerche Economiche*, v.XLVI, n.3-4, pp. 281-302, 1992.

Hotelling Duopoly with Uninformed Consumers, *Journal of Industrial Economics*, v. 39, n.6, pp.701-716, 1991.

Exchange Rate Variability and Capital Controls in a Strategic Context (with D.Checchi), *Rivista Internazionale di Scienze Economiche e Commerciali*, v.38, n.3, pp.201-223, 1991.

### **Publications in Italian**

*Lo sviluppo della rete broadband in Italia* (with C.Cambini and A.Sassano), RCS e-books, 2014

*L'informazione che non c'è*. Bologna, Il Mulino 2012.

L'intervento antitrust in materia di pratiche escludenti: lezioni dal dibattito recente, in *20 anni di Antitrust* (a cura di C.Rabitti Bedogni e P.Barucci), Torino, Giappichelli, pp. 677-702, 2010

*Notizie Spa. Pluralismo, perché il mercato non basta*. Bari, Laterza 2010

Sconti selettivi o concorrenza lecita? I paradossi del caso RDB, *Mercato, Concorrenza, Regole*, n.1, 2009.

*Antitrust: Economia e Politica della Concorrenza* (with M.Motta), Bologna, Il Mulino, 2005.

Regole rigide e regole flessibili nelle politiche di tutela della concorrenza, *Rivista Italiana degli Economisti*, 2005, 15-49.

Price Squeeze: lezioni dal caso Telecom Italia, *Mercato, Concorrenza, Regole*, n.2, 2005.

Le Autorità Indipendenti: un'analisi economica e una proposta di riordino, *Analisi Giuridica dell'Economia*, n.2 2002.

Progressi e battute d'arresto nella convergenza delle politiche antitrust europea e Americana, in *L'Italia e la politica internazionale*, Bologna, Il Mulino, 2002

Alcune considerazioni sugli interventi in materia di intese e di abuso nell'esperienza comunitaria e italiana (con E.Ghezzi), *L'industria*, 1/2001

Multiutilities, molte authorities e il caso Enel-Infostrada, *Mercato, Concorrenza, Regole*, n.2/2001.

Essential Facilities: un commento. *Mercato, Concorrenza, Regole*, n.2/2001.

Gas: Quanta concorrenza passerà attraverso i tubi? (con C.Scarpa), *Mercato, Concorrenza, Regole*, n.3, 2000

Concorrenza e OPA nell'industria bancaria, *Mercato, Concorrenza, Regole*, n.2, 1999

Servizi a rete, condizioni di accesso e concorrenza, in S.De Nardis (ed.), *Concorrenza, Privatizzazioni e Regolamentazione*, Bologna, Il Mulino, 1999.

Fonti del potere di mercato nell'industria bancaria: spunti teorici e implicazioni per l'analisi antitrust (con G.Bruzzone), in: M.Polo (ed.) *Industria Bancaria e Concorrenza*, Bologna, Il Mulino 1999.

La riforma del settore elettrico in Italia: una privatizzazione al buio?, in: F.Giavazzi, A.Penati e G.Tabellini (eds.), *Liberalizzazione dei mercati e privatizzazioni*, Bologna, Il Mulino pp.13-106, 1998.

L'influenza delle condizioni del mercato del lavoro regionale sulle decisioni dei giudici in materia di licenziamento (con A.Ichino e P.Ichino), *Rivista italiana di diritto del lavoro*, v.XVII, n.1, pp.19-46, 1998.

Osservazioni sulla politica sanzionatoria della Commissione in materia antitrust: la Comunicazione sulla non imposizione di ammende (con F.Ghezzi), *Rivista delle Società*, v.XLIII, n.2-3, pp.682-731, 1998.

La standardizzazione dei contratti bancari (con M.Grillo), *Concorrenza e Mercato*, v.5, pp.293-309, 1997.

Concentrazione e politiche pubbliche nel settore televisivo (con M.Motta), in F.Giavazzi, A.Penati e G.Tabellini (eds.), *Le nuove frontiere della politica economica*, Milano, Il Sole 24ore pp.73-128, 1997.

Le ragioni teoriche delle politiche di tutela della concorrenza (con M.Grillo), in A.Ninni e F.Silva (eds.) *La politica industriale*, Roma, Laterza pp. 3-29, 1997.

L'attuazione delle politiche di tutela della concorrenza e l'esperienza italiana di attività antitrust (con F.Ghezzi e D.Preite), in A. Del Monte (ed.), *Promozione della concorrenza e politiche antitrust*, Bologna, Il Mulino pp.83- 30, 1997.

Il modello di deterrenza ottimale, in A.Toffoletto e L.Toffoletti, *Antitrust: le sanzioni*, Milano, Guerini e associati, pp.69-85, 1996.

Contratti manageriali, organizzazione interna e competizione di mercato, (con P.Tedeschi), in A.Montesano (ed.), *Teoria economica dell'organizzazione*, Bologna, Il Mulino, pp.43-62, 1996

Tutela della concorrenza e antitrust: quali contributi dalla nuova Teoria dell'Organizzazione Industriale (con M.Grillo), *Economia e Politica Industriale*, n.83, pp.169-195, 1994.

*Teoria dell'Oligopolio*, Bologna, Il Mulino.1993

Convergenza e divergenza delle piattaforme politiche: una rassegna critica della teoria spaziale del voto, (con M.Grillo), in R.Artoni (ed.) *Economia e Istituzioni*, Bologna, Il Mulino, pp.169-183, 1993.

Scambio Politico e Concorrenza, (con M.Grillo), *Politica Economica*, v.IX, n.1, pp.3-22, 1993.

Commento a: S.Zamagni, Imprese e Mercati, *Note Economiche*, v.22, n.1-2, pp.267-272, 1992

Deregolamentazione, Regolamentazione e Impresa pubblica: una comparazione normativa, *Politica Economica*, v.VIII, n.2, pp.225-241, 1992.

*Mercati, Varietà e Informazione: un'analisi teorica*, Milano, EGEA.

Prezzi come segnali della varietà, *Economia Politica*, VII, n.3, pp. 409-429, 1990.

Teoria economica e intervento normativo nei mercati (con G.Bruzzone, A.Cardani e F.Cornelli), *Rivista Internazionale di Scienze Sociali*, v.XCVI, n.2, pp.204-230, 1988.

Recenti sviluppi nell'analisi della differenziazione del prodotto, *Giornale degli Economisti*,  
v.XLV, n.3-4, pp.171-200, 1986.

Milan, 17.9.2018

A handwritten signature in dark ink, appearing to read "Michele Pisto". The signature is written in a cursive style with some loops and flourishes.