

September 2015

CURRICULUM VITAE

of

CLARA GRAZIANO

PERSONAL

Name and surname: Clara Graziano
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EDUCATION

- Ph.D. in Economics, Rutgers University (USA) , January 1992
Dissertation Title: "Models of Contractual Commitment and Organizations".
- Master in Economics, Rutgers University, May 1988
- Laurea in Economics (magna cum laude), University of Venice, Ca' Foscari, March 1982.

FELLOWSHIP

A.A. 1990-91 University Fellowship L. Bevier, Rutgers University.

CURRENT POSITION

Associate Professor, "SECS-P/01, Economia politica", University of Udine, Department of Economics and Statistics, via Tomadini 30/a, 33100 Udine.

PAST POSITIONS:

- 1991-2000: Research Fellow, Department of Economics, University of Udine.

- 1991: (fall): Visiting assistant professor, Virginia Polytechnic Institute and State University, Blacksburg, Virginia (USA).
- 1989/1990: Teaching Assistant, Rutgers University.
- 1987/1989: Research Assistant, Bureau of Economic Research, Rutgers University
- 1984/1985: Research Fellow, Cescom (Centro Studi sul Commercio, Bocconi University, Milano).

ADMINISTRATIVE POSITIONS:

2012 – current : Director of the master program (Laurea magistrale) in Economics/Scienze Economiche, double degree with the University of Graz.

2009- current: Member of the Board of Professors (collegio docenti) Ph.D. Program in Business Studies, University of Udine.

2005 – 2011: Director of the Library of Economics and Law, University of Udine.

OTHERS:

2005- Current: Member del CESifo (Center for Economic Research and Ifo Institute for Economic Studies, Munich, Germany)

2009 – current: member of the Editorial Board: *Corporate Board: role, duties & composition*”

2010 – current: member of the CEPET (Central European Program for Economic Theory) Scientific Committee

EDITORIAL ACTIVITY

Referee for the following journals:

Journal of Economic Behavior and Organization, *Economia Politica*, *Rivista di Politica Economica*, *Research in Economics*, *Labour*, *European Journal of Finance*, Manchester School, *Southern Economic Journal*, *Journal of Economics*, *Review of Economics and Statistics*, *Journal of Business and Economics*, *Economics Bulletin*.

TEACHING:

Current:

- **Advanced Microeconomics** (Master level),
- **Monetary Policy** (Master level)
- **Microeconomics and Industrial Organization**, (graduate) Ph.D in Business Studies, Udine.

Past (at University of Udine):

- **Information and Contracts, with applications to Financial Markets** (Master)
- **Intermediate Economics** (undergraduate),

- **Monetary Economics** (under graduate).
- **Political Economy** (undergraduate)
- **Microeconomics** (undergraduate),

Others:

- Collaboration in the Information Economics course with Teaching exchange with University of Graz since 2011
- 2001-2002: **Antitrust, Market Structure and Competition** (undergraduate) University of Padua 2001-2002.
- 1998 Spring: session on **Corporate Governance**, Master in Economics and Finance, Venice International University.
- 2005-2010: **Advanced Microeconomics**, Ph.D in Economics and Management, University of Padova.
- 1991: **Introduction to Microeconomics**, Virginia Polytechnic Institute and State University, Blacksburg, Virginia (USA).
- 1989 and 1990: **Financial Economics** (undergraduate), Rutgers University, USA.
- 1987 and 1988: **Corporate Finance**, (undergraduate), Rutgers University, USA.

PUBLICATIONS:

Articles in refereed Journals:

1. "How Many Patents Does it take to signal Innovation Quality?" with S. Comino, forthcoming in *International Journal of Industrial Organization*
2. "Voting in small committees" con p. Balduzzi e A. Luporini, *Journal of Economics*, 111, (2014), 69-95.
3. "Ownership Concentration, Monitoring and Optimal Board Structure", con A. Luporini, *Economics Bullettin*, 32 (2012), 3333-3346.
4. "Connections and Performance in Bankers' Turnover" con E. Battistin e B. Parigi, *European Economic Review*, 56 (2012), 470-487
5. "Can LNG increase competitiveness in the natural gas market?" con S. Dorigoni e F. Pontoni, *Energy Policy* 38, (2010), 7653-7664.
6. Board Efficiency and Internal Corporate Control Mechanisms" with A. Luporini, *Journal of Economics and Management Strategy*, 12 (2004), 495-530.
7. "CEO Turnover in Insider Dominated Boards: the Italian Case", with G. Brunello e B. Parigi, *Journal of Banking and Finance*, 27 (2003), 1027-1051.
8. "Executive Compensation and Firm Performance in Italy" with G. Brunello e B. Parigi, *International Journal of Industrial Organization*, 19 (2001), 133-161.
9. "Do Managers Work Harder in Competitive Industries?" with B. Parigi, *Journal of Economic Behavior and Organization*, 34 (1998), 489-498.

10. "Common Agency and Exclusive Dealing in a Differentiated Duopoly" with E. Zaninotto, *Economic Notes*, 3 (1997), 531-548.
11. "Cost Observability and Renegotiation", *Journal of Economic Behavior and Organization*, 28 (1995), 359-372.
12. "Metodi Alternativi di Acquisizione di Inputs da Fornitori Opportunistici" with B. Parigi, in *Teoria dei contratti e Mercato del Lavoro*, M. Dardi editor, Esi 1994.
13. "Dynamic Incentive Contracts with Two-Sided Private Information", *Ricerche Economiche*, 46 (1992), 243-266.
14. "I Manuali di Economia Industriale: un baedeker per il non professionista" with E. Zaninotto, *Annali di Storia dell'Impresa*, Il Mulino 1992.

Other Articles:

- "Diversità di genere e ruolo delle donne nei consigli di amministrazione. Possibili effetti della nuova legge sulle quote rosa" in: *Donne Politica e Istituzioni: Varcare la Soglia?*, Serafin and Brollo editors, Forum 2012.
- "Retribuzione e Turnover del Top Management in Italia" with G. Brunello, in: *Salari, Incentivi e Mobilità nell'economia italiana*, Dell'Aringa and Lucifora editors, Vita e Pensiero editrice, 2002.

Books:

- *Mercati Oligopolistici e Strategie dell'Impresa*, with C. Carraro, Il Mulino, Bologna 1993.

Working Papers:

- "Market Competition or Family ties: which prevails on Italian CEOs pay? " with L. Rondi, CESifo Working Paper N. 5398 (June 2015)
- "Voting in Corporate Boards with Heterogeneous Preferences", con P. Balduzzi e A. Luporini, CESifo working paper 3332 (2011)
- "Optimal Delegation when the Large Shareholder has multiple tasks" with A. Luporini CESifo Working paper 3028 (2010)
- "Trasferimenti dei pacchetti di controllo delle società quotate in Italia" with A. Galasso, Working Paper Series in Economics N.01-2004, University of Udine.

INTERNATIONAL CONFERENCES

- August 1992: Annual Meeting of the European Economic Association (EEA) in Dublin;
- November 1994: Annual Meeting of the Southern European Association for Economic Theory (ASSET) in Lisbon;
- September 1995: Annual Meeting of the European Association for Research in Industrial Economics (EARIE), Juan Les Pins, France;
- August 1996: Annual Meeting of the European Econometric Society (ESEM) Istanbul;
- September 1996: Annual Meeting of the European Association for Research in Industrial Economics (EARIE) in Vienna.
- July 1998: Conference "Corporate Governance, Contracts, and Managerial Incentives, Humboldt University, Berlin.
- December 1998: III Seminario Consob "Ricerche sull'Industria dei Servizi Mobiliari in Italia", Milan.
- September 1999: Annual Meeting of the the European Association for Research in Industrial Economics (EARIE) in Torin;
- December 1999: Meeting of the British Accounting Association on the special issue on Corporate Governance, Sheffield, U.K.
- June 2000: Annual Workshop of the Central European Program in Economic Theory (CEPET), Udine;
- September 2000: Annual meeting of the European Association for Research in Industrial Economics (EARIE) In Losanna;
- October 2001: 8th Annual Meeting of the German Finance Association (DGF) in Vienna.
- June 2003: 10th Annual Meeting of Global Finance Conference, in Francoforte.
- September 2004: Annual Meeting of of the the European Association for Research in Industrial Economics (EARIE) in Berlin.
- October 2004: 45^a Annual Meeting of the Italian Society of Economists .
- April 2005: European Corporate Governance Symposium, organized by the European Financial Management Association and Leeds University Business School, Leeds (U.K.).
- August 2006: 21st Annual Congress of the European Economic Association (EEA), Vienna.
- August 2007: 22nd Annual Congress of the European Economic Association (EEA), Budapest.
- September 2007: Annual Meeting of of the the European Association for Research in Industrial Economics (EARIE) in Valencia.
- November 2007: Annual Meeting of the ASSET (Association of Southern European Economic Theorists) in Padua, Italy.
- December 2008 : 21 Australasian Finance and Banking Conference (AFBC) Sydney.
- June 2009: Annual Workshop of the Central European Program in Economic Theory (CEPET), Udine.
- March 2010: Area Conference on Applied Microeconomics, CESifo, Munich.
- September 2011: XXVI Jornadas de Economia Industrial (Valencia)
- September 2013: 40th Annual meeting of the European Association for Research in Industrial Economics (EARIE)
- October 2014: Annual Meeting of the ASSET (Association of Southern European Economic Theorists) in Aix-en-Provence.
- August 2015: 42mo Annual Meeting of the European Association for Research in Industrial Economics (EARIE) in Munich.

SEMINARS:

- January 1991: Virginia Polytechnic Institute and State University (U.S.A)
- April 1991: Department of Economics, Univ. of Udine
- May 1991: C.N.R. research. Group Organized by prof. Zamagni
- October 1991: Department of Economics, Rutgers University:
- June 1992: : C.N.R. research. organized by prof. Zamagni
- March 1994: Department of Economics and Business, Univ. Statale of Milano
- May 1994: Department of Economics, Univ. di Venezia, Ca' Foscari
- April 1995: Department of Economics, Univ. di Udine
- May 1995: MURST Research project "General Equilibrium and Strategic Behavior"
- May 1996: Department of Economics, Univ. di Venezia, Ca' Foscari;
- May 1996: Department of Business and Computer Science, Univ. of Trento
- May 1998: Department of Economics Univ. Cattolica "Sacro Cuore" of Milano
- January 1999: of Business and Computer Science, Univ. of Trento.
- February 1999: I.G.I.E.R. - Univ. Commerciale L. Bocconi
- April 1999: Department of Economics, Univ. of Siena
- March 1999: Department of Economics, Univ. of Bologna.
- May 1999: Department of Economics Univ. of Roma Tor Vergata
- January 2001: Meeting research group 40%, Univ. of Bergamo
- May 2001: Department of Economics, Univ. of Ferrara .
- October 2001: Department of Economics, Univ. of Padova:
- December 2001: Dip. Studi Finanziari, Industriali e Tecnologici, Univ. of Verona
- November 2002: Department of Economics, Univ. of Brescia.
- December 2004: CONSOB, Roma (Research Department of Consob).
- February 2005: Department of Economics, University of Torino.
- November 2006: Department of Economics, University of Padova.
- November 2006: Dottorato in Economia e Management, Facoltà di Economia, Università di Trento.
- November 2007: Department of Economics, University of Florence
- December 2007: CEIS, University Tor Vergata, Rome
- March 2008: Seminar in Applied Microeconomics, CESifo, Munich.
- June 2008: Department of Economics, University of Klagenfurt
- November 2009: Department of Economics, University of Florence.
- January 2013: Department of Economics, University of Graz
- March 2013: Lending during the crisis: Local Economis and the banking activity in the 2008-09 great recession, Conference organized by Bank of Italy and University of Modena