

## Curriculum Vitae - Massimo Motta

### PERSONAL INFORMATION

Date of Birth: February 9th, 1962 in Milan (Italy)  
Nationality: Italian  
Civil Status: married, two sons

Professional address: Economics Department, Universitat Pompeu Fabra,  
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### CURRENT AFFILIATIONS

- ICREA - Universitat Pompeu Fabra: Research Professor (September 2009 - )
- Barcelona Graduate School of Economics: Research Professor (September 2009 - )
- Centre for Economic Policy Research (CEPR), London: Research Fellow (February 1996 - )
- CES-Ifo, Munich, Fellow (September 2000 - )

### PAST APPOINTMENTS

1987-88 Teaching and research assistant, International Economics, Università Bocconi, Milan.  
1989-90 Teaching assistant, International Economics, London School of Economics.  
1991-92 Researcher, Centre for Operations Research and Econometrics, Université Catholique de Louvain, Belgium.  
1992-93 Assistant Professor, Universitat Pompeu Fabra, Barcelona.  
1993-97 Associate Professor, Universitat Pompeu Fabra, Barcelona.  
1997 - 1998 Professor, Universitat Pompeu Fabra, Barcelona.  
1998 –2008 Professor, Universitat Pompeu Fabra, Barcelona (on leave).  
1998 - 2008 Professor, European University Institute, Florence.  
Jan. 2007 – Jan. 2010 Professor of Economics, Dipartimento di Scienze Economiche, Università di Bologna.  
2013-2016 Chief Competition Economist, European Commission, Brussels.

### EDUCATION

07/1987 Laurea in Discipline Economiche e Sociali (110/110 cum laude), Università Bocconi;

- supervisor: F. Onida.
- 06/1989 Maîtrise en Sciences Economiques (Grande Distinction), Université Catholique de Louvain; supervisor: A. Jacquemin.
- 1989-90 At London School of Economics, for the "advanced year" of the European Doctoral Programme in Quantitative Economics (EDP); supervisor: J. Sutton.
- 1990-91 At CORE, Université Catholique de Louvain, for the "final year" of the EDP; supervisor: C. d'Aspremont.
- 12/1991 Ph.D. in Economics (European Doctor in Quantitative Economics).

## RESEARCH INTERESTS

Industrial organisation; competition policy; law and economics; applied microeconomics.

## OTHER PROFESSIONAL ACTIVITIES AND POSITIONS

- Coordinator of the MSc in Economics at UPF (1993-98).
- Chairman of the Economics Department, and Member of the Executive Committee, European University Institute, Florence (Jan 2003- Dec. 2005).
- Coordinator of the *Chair on Finance and Consumption in the European Union* (an externally funded programme endowed with 265,000 € per year) at the European University Institute (Jan. 2004 – Dec. 2006).
- Member of the *Economic Advisory Group on Competition Policy*, Directorate General for Competition, European Commission (2003-2013)
- Member of the Steering Committee of the *Association of Competition Economists*, ACE (2004-2009), and of the Executive Committee (January 2006-December 2008)
- Member of the Committee for Marco Fanno Scholarships and Franco Modigliani Fellowships (September 2005 - )
- Scientific Director, Master in Competition and Market Regulation, Barcelona Graduate School of Economics (Oct. 2006-Sept. 2009; Sept 2016 - )
- Dean, Barcelona Graduate School of Economics (Sept. 2009 – August 2012)
- Member of the *Expert Academic Panel of Ofcom* (Office of Communication), London (2006-2009)
- Member of the Council of the European Economic Association (2008 - 2012)
- Fellow of the European Economic Association (since January 2008 – life appointment)
- Member of the OXERA Economics Council (2008 – 2013; Sept. 2016 - )
- Adviser, South African Competition Commission (July 2008 – Aug 2013; Sept. 2016 – Dec. 2018)
- Member of the Scientific Committee, Unicredit Foundation (2012 - )
- Adviser, Fiscalía Nacional Económica de Chile (January 2017 – December 2018)
- Adviser, Autoridade da Concorrência, Portugal (November 2017 - )
- Member of the *Expert Academic Panel of Ofcom* (Office of Communication), London (April 2019)
- President Elect, European Association of Researchers in Industrial Economics (EARIE), September 2019-August 2020.
- President, European Association of Researchers in Industrial Economics (EARIE), September 2020-August 2022.

## LANGUAGES

Italian: mother tongue; English, French, Spanish: excellent; German and Catalan: notions.

## PUBLICATIONS

### Books

*Competition Policy. Theory and Practice* Cambridge University Press (2004).

Translation into Italian, with changes and adaptation, as: *Antitrust. Economia e politica della concorrenza* (with Michele Polo), Bologna: il Mulino (2005)

Translation into Chinese, 2007.

Translation into Hungarian, 2007.

Translation into Portuguese (with Brazilian cases), as: *Política de Concorrência. Teoria e Prática e sua Aplicação no Brasil* (with Lucia Helena Salgado), Rio de Janeiro: Elsevier, 2015.

Translation into Spanish, as: *Política de competencia. Teoría y práctica*, FONDO DE CULTURA ECONÓMICA, México 2018.

*Exclusionary Practices. The Economics of Monopolisation and Abuse of Dominance* (with Chiara Fumagalli and Claudio Calcagno), Cambridge University Press, 2018  
[Winner of the XI Premi of Societat Catalana d'Economia, October 2019.]

*Market Investigations: A New Competition Tool for Europe?* (Massimo Motta, Martin Peitz and Heike Schweitzer, editors), Cambridge University Press, 2022.

### Articles

#### *In English (leading economic journals)*

- "Sunk Costs and Trade Liberalisation", *Economic Journal* 102/412 (May 1992), 578-587.
- "Multinational Firms and the Tariff-Jumping Argument: A Game Theoretic Analysis with Some Unconventional Conclusions", *European Economic Review* 36 (December 1992), 1557-1571.
- "Cooperative R&D and Vertical Product Differentiation", *International Journal of Industrial Organization* 10 (December 1992), 643-661.
- "Endogenous Quality Choice: Price vs. Quantity Competition", *Journal of Industrial Economics* 41 (June 1993), 113-131.
- "International Trade and Investments in a Vertically Differentiated Industry", *International Journal of Industrial Organization* 12 (1994), 179-196.
- "Eastern European Economic Integration and Foreign Direct Investment" (with George Norman), *Journal of Economics and Management Strategy* 2/4 (Winter 1993), 483-507.
- "Does Environmental Dumping Lead to Delocation?" (with Jacques-François Thisse), *European Economic Review* 38 (1994), 563-576.
- "Does Economic Integration Cause Foreign Direct Investment?" (with George Norman), *International Economic Review* 37 (November 1996), 757-783.
- "Managerial Incentives for Takeovers" (with Ramon Faulí-Oller), *Journal of Economics and Management Strategy* 4/4 (Winter 1996), 497-514.
- "On the Persistence of Leadership or Leapfrogging in International Trade" (with Jacques Thisse and Antonio Cabrales), *International Economic Review* 38/4 (Nov. 1997), 809-824.
- "Multinationals Without Advantages" (with Andrea Fosfuri), *Scandinavian Journal of Economics* 101/4 (1999), 617-630.
- "Risk Dominance Selects the Leader. An Experimental Analysis" (with Antonio Cabrales and Walter Garcia-Fontes), *International Journal of Industrial Organisation* 18/1 (2000), 137-162.
- "Country Asymmetries, Endogenous Product Choice and the Speed of Trade Liberalization" (with Antonio Cabrales), *European Economic Review*, 45(2001), 87-207.
- "Foreign Direct Investments and Spillovers Through Workers' Mobility" (with Andrea Fosfuri and Thomas Rønde), *Journal of International Economics*, 53 (2001), 205-222.

[Reprinted in *Globalization and Productivity*, edited by David Greenaway, Holger Görg, and

- Richard Kneller, Cheltenham: Edward Elgar]
- "Leniency Programs and Cartel Prosecution" (with Michele Polo), *International Journal of Industrial Organization*, 21 (2003), 347-379.  
[Reprinted in *Recent Developments in Monopoly and Competition Policy*, edited by George Norman, Cheltenham: Edward Elgar]
  - "Efficiency gains and myopic antitrust authority in a dynamic merger game" (with Helder Vasconcelos), *International Journal of Industrial Organization*, 23 (9-10), December 2005, 777-801.
  - "Exclusive dealing and entry, when buyers compete" (with Chiara Fumagalli), *American Economic Review*, 96(3), June 2006, 785-795.
  - "Buyers' Miscoordination, Entry, and Downstream Competition" (with Chiara Fumagalli), *Economic Journal*, 118 (531): 1196-1222, August 2008.
  - "On the anti-competitive effect of exclusive dealing when entry by merger is possible" (with Chiara Fumagalli and Lars Persson), *Journal of Industrial Economics*. 47(4), December 2009: 785-811.
  - "Acquisition of information and share prices: An empirical investigation of cognitive dissonance" (with Elena Argentesi and Helmut Lütkepohl), *German Economic Review*, 11(3): 381-396, August 2010.
  - "A Political Economy Model of Mergers in International Markets" (with Michele Ruta), *Economica*, 79(313): 115-136, January 2012.
  - "Exclusionary Pricing when Scale Matters" (with Liliane Karlinger), *Journal of Industrial Economics*, 60(1): 75-103 (March 2012).
  - "Exclusive dealing: Investment Promotion may Facilitate Inefficient Foreclosure" (with Chiara Fumagalli and Thomas Ronde), *Journal of Industrial Economics*, 60 (4): 599 – 608, 2012.
  - "The Effect of the EU Antitrust Investigations and Fines on a Firm's Valuation" (with Luca Aguzzoni and Gregor Langus), *Journal of Industrial Economics*, 61(2): 290-338 (June 2013)
  - "Advertising Bans", *SERIEs: Journal of the Spanish Economic Association*, 4(1): 61-81, 2013.
  - "A Simple Model of Predation" (with Chiara Fumagalli), *Journal of Law and Economics*, 56(3): 595-631, August 2013.
  - "On the use of price-cost tests in loyalty discounts and exclusive dealing arrangements: Which implications from economic theory should be drawn?" (with Chiara Fumagalli), *Antitrust Law Journal*, 81(2): 537-585, 2017.
  - "Vertical Exclusion with Downstream Risk Aversion or Limited Liability" (with Stephen Hansen), *Journal of Industrial Economics*, 67(3-4): 409-447, Sept 2019. (Lead article)
  - "Tying in evolving industries, when future entry cannot be deterred" (with Chiara Fumagalli), *International Journal of Industrial Organization*, 73: 1-23, Dec. 2020.
  - "Dynamic vertical foreclosure" (with Chiara Fumagalli), *Journal of Law and Economics*, 63: 763-812, November 2020.
  - "Big Tech Mergers" (with Martin Peitz), *Information Economics and Policy*, 54:100868. March 2021.
  - "The effect of horizontal mergers, when firms compete in prices and investments" (with Emanuele Tarantino), *International Journal of Industrial Organization*, 78, 102774, September 2021.

### ***In English (other journals, and book chapters)***

- "Recent Models of International Trade and Distributional Gains from Integration", *Rivista Internazionale di Scienze Economiche e Commerciali* XXXVII/8 (1990), 713-736.
- *Strategic Investments, R&D and International Economics*, CIACO, Louvain-la-Neuve, 1991.
- "Quality of Professional Services under Price Floors" (with Walter Garcia-Fontes), *Revista*

- Española de Economía*, Número Monográfico (1995), 165-189.
- "Research Joint Ventures in an International Economy", *Ricerche Economiche* 50 (1996), 293-315.
  - "Trade Policy and Competition Policy" (with Fabrizio Onida), *Giornale degli Economisti* 56/1-2 (June 1997), 67-97.
  - "Concentration and Public Policies in the Broadcasting Industry: The Future of Television" (with Michele Polo), *Economic Policy* 25 (October 1997), 295-334.
  - "EC Merger Policy, and the Airtours Case", *European Competition Law Review* 21/4 (2000), 199-207.
  - "Tougher Competition or Lower Concentration: A Trade-Off for Antitrust Authorities?" (with Claude d'Aspremont), in G. Norman and J.-F. Thisse (eds.), *Market Structure and Competition Policy: Game-Theoretic Approaches*, Cambridge University Press, 2000.
  - "Minimum Quality Standard as an Environmental Policy: Domestic and International Effects" (with Jacques Thisse), pp.27-46 in: E. Petrakis, S. Sartzetakis, and A. Xepapadeas (eds), *Environmental Regulation and Market Power*. Edward Elgar, 1999.
  - "Upstream Mergers, Downstream Mergers, and Secret Vertical Contracts" (with Chiara Fumagalli). *Research in Economics*, 55, 275-289, September 2001.
  - "Advertising Restrictions in Professional Services" (with Chiara Fumagalli), ch.3 (pp.49-70) in Giuliano Amato and Laraine Laudati (eds.), *The Anticompetitive Impact of Regulation*, Edward Elgar Publishers, 2001.
  - "Competition, Coordination, and Antitrust Policy" (with Claude d'Aspremont), *Cahiers d'Economie Politique*, No.37 (2001), Special issue on: "Qu'a-t-on appris sur la concurrence imparfaite depuis Cournot?" (Eds.: R.Dos-Santos-Ferreira and L.A. Gérard-Varet)
  - "Does Relocation of Economic Activities Hurt Labour in the Home Country?" (with Chiara Fumagalli), *Giornale degli Economisti*, 61, 1 (Giugno 2001), pp.97-133.
  - "Merger Remedies in the European Union: An Overview" (with Michele Polo and Helder Vasconcelos), *Antitrust Bulletin*, Forthcoming. Reprinted in François Lévêque and Howard Shelanski (eds.), *Merger Remedies in American and European Union Competition Law*, Cheltenham: Edward Elgar, 2003.
  - "Beyond the Spectrum Constraint: Concentration and Entry in the Broadcasting Industry" (with Michele Polo), in Mario Baldassarri and Luca Lambertini (eds.), 2003, *Antitrust, Regulation and Competition*, New York: PalgraveMacMillan.
  - "Excessive Pricing and Price Squeeze under EU Law" (with Alexandre de Streel), in Claus-Dieter Ehlermann and Isabela Atanasiu (eds.), *What is an abuse of a dominant position?*, Oxford: Hart Publishing, 2006, pp. 91-125..
  - "Identical price categories in oligopolistic markets. Innocent behaviour or collusive practice?" (with Pascal Courty, Natalia Fabra, and Chiara Fumagalli). Autorità Garante della Concorrenza e del Mercato, Collana Temi e Problemi, 11.
  - "On the Effect of EU Cartel Investigations and Fines on the Infringing Firms' Market Value" (with Gregor Langus), in Claus-Dieter Ehlermann and Isabela Atanasiu (eds.), *Enforcement of Prohibition of Cartels*, Hart Publishing, 2007, pp. 363-376.
  - "Economic Foundations of Merger Control", in Abel Matutes and Teresa Moreira (eds.), *Competition Law and Economics – Advances in Competition Policy and Antitrust Enforcement*, Den Hague: Kluwer Law International, 2007 (Chapter 15, pp. 269-296).
  - "Review of Michael Whinston's 'Lectures in Antitrust Economics'", *Competition Policy International*, 3(1): 312-320, 2007.
  - "Merger Remedies in the European Union: An Overview" (with Michele Polo and Helder Vasconcelos), *The Antitrust Bulletin*, 52(3&4), Fall-Winter 2007, pp. 603-631.
  - "Excessive Pricing in Competition Law: Never Say Never?" (with Alexandre de Streel), in *The Pros and Cons of High Prices*, Stockholm: Konkurrensverket – Swedish Competition Authority, 2007 (Chapter 2, pp. 14-46).

- "On Cartel Deterrence and Fines in the European Union", *European Competition Law Review*, 29(4), 2008: 209-220.
- "Leniency Programs" (with Michele Polo), in 3 ISSUES IN COMPETITION LAW AND POLICY 2219-2228 (ABA Section of Antitrust Law 2008)
- "Michelin II: The Treatment of Rebates", pp. 29-49, in Bruce Lyons (ed.), *Cases in European Competition Policy: The Economic Analysis*, Cambridge U.P., 2009.
- "Cartels in the European Union: Economics, Law, Practice", pp. 95-134, in Xavier Vives (ed.), *Competition in the EU: Fifty Years on from the Treaty of Rome*, Oxford University Press, 2009.
- "The European Commission's Guidance Communication on Article 82", *European Competition Law Review*, 30(12): 593-599, 2009.
- "Settlements in cartel cases" (with Aurora Ascione). In Claus-Dieter Ehlermann and Mel Marquis (eds.), *European Competition Law Annual 2008: Antitrust settlements under EC Competition Law*, Oxford: Hart Publishing, pp. 67-83 (2010).
- "Mergers and National Champions" (with Michele Ruta), pp.91-117, in Oliver Falck, Christian Gollier and Ludger Woessmann (eds.), *Industrial Policy for National Champions*, MIT Press, 2011.
- "Recent Developments at DG Competition: 2013–2014 (with Benno Buehler, Gábor Koltay and Xavier Boutin), *Review of Industrial Organization* (2014) 45:399–415.
- "Recent Developments at DG Competition: 2014 (with Giulio Federico and Penelope Papandropoulos), *Review of Industrial Organization* (2015) 47:399–423.
- "Recent Developments at DG Competition: 2015 (with Adina Claiaci, Daniel Coublucq, Giulio Federico, and Lluís Saurí), *Review of Industrial Organization*, December 2016, Volume 49, Issue 4, 585–611.
- "[Assessing Coordinated Effects in Merger Cases](#)" (with Natalia Fabra), in *Handbook of Game Theory and Industrial Organization, vol. II*, (L. Corchón and M. Marini eds.), Edward Elgar, pp.91-122 (2018).
- "Challenges for EU Merger Control" (with Martin Peitz), *Concurrences*, 2 (2019): 44-49.
- "State Aid Policies in Response to the COVID-19 Shock: Observations and Guiding Principles" (with Martin Peitz), *Intereconomics*, Volume 55, July/August 2020, Number 4.
- "[Which role for state aid and merger control during and after the Covid crisis?](#)" (with Chiara Fumagalli and Martin Peitz), *Journal of European Competition Law & Practice*, Volume 11, Issue 5-6, May-June 2020, Pages 294–301.
- *Intervention triggers and underlying theories of harm: Expert Report for the Impact Assessment of a New Competition Tool* (with M Peitz), European Commission, September 2020.
- "Removal of potential competitors, a blind spot of merger policy?" (with Martin Peitz), in Symposium on potential competition in merger control, *Competition Law & Policy Debate, Vol. 6, Issue 2, pp 19-25, December 2020*.
- "The assessment of exclusive contracts: the competition case against Computicket in South Africa" (with Liberty Mncube and Giulio Federico), *Review of Industrial Organization*, Published online November 2021.

## DISSERTATIONS SUPERVISED

- Mireia Jofre-Bonet, "Health care: interaction between public system and private sector", Universitat Pompeu Fabra, February 1998.
- Andrea Fosfuri, "Technology transfers, spillovers and international investments", Universitat Pompeu Fabra, June 1998.
- Thomas Rønne, "Theory of the firm and diffusion of knowledge", Universitat Pompeu Fabra, July 1999.

- Chiara Fumagalli, "Essays on foreign direct investments and competition", Universitat Pompeu Fabra, September 2000.
- Inês Cabral, "Mergers and information", European University Institute, October 2001.
- Pedro Fernandes, "Essays on customer loyalty and on the competitive effects of frequent-flyer programmes", European University Institute, October 2001.
- Natalia Fabra, "Market power in electricity markets", European University Institute, October 2001.
- Steven Tokar, "Three essays on competition policy and information asymmetries", European University Institute, November 2001.
- Julie Bon, "Competitive aspects of vertical restraints", European University Institute, December 2001.
- Helder Vasconcelos, "Three essays on collusion and mergers", European University Institute, October 2002.
- Chrysovalantou-Vasiliki Milliou, "Vertical integration and information flow", European University Institute, September 2003.
- Elena Argentesi, "Empirical analysis of a two-sided market: The Italian newspaper industry", European University Institute, February 2005.
- Cyrille Schweltnus, "Essays on the political economy of trade and migration policies", European University Institute, July 2005.
- Monica Ariño, "Regulation and competition in European broadcasting", European University Institute (Law Department), September 2005.
- Stefanie Haller, "Multinational entry and host-country effects", European University Institute, October 2005.
- Lapo Filistrucchi, "Market power, internet and habits in the newspapers market", European University Institute, November 2005.
- Liliane Karlinger, "Illicit firm behavior: Collusion, exclusion, and shadow-economic activity", European University Institute, December 2005.
- Fernando Dominguez Iñiguez, "On electricity markets, mergers, and financial assets", European University Institute, February 2006.
- Katja Zajc (University of Ljubljana), "Effects of Foreign Direct Investment on Industry Structure: A Host Country Perspective", April 2006.
- Alexandre de Streel, "On the edge of antitrust: The relationship between competition law and sector regulation in European electronic communications", European University Institute (Law Department), October 2006.
- Andrea Barone, "Three essays on the economics of public utilities", European University Institute, May 2007.
- Laurent Meunier, "Theoretical and econometric analysis of behaviour towards environment", European University Institute, January 2008.
- Mario Mariniello, "Competition and the role of public authorities", European University Institute, February 2008.
- Gregor Langus, "Three Essays on Competition Policy", European University Institute, October 2008.
- Ulrike Wienrich, "Heterogeneous switching costs and vertical mergers: Cases for State intervention?", European University Institute, March 2010.
- Emanuele Tarantino, "Three essays in industrial organization and corporate finance", European University Institute, November 2010.
- Dimitrios Magos, "Three essays in competition policy", European University Institute, May 2011.
- Giuseppe Quinto, "Essays in Industrial Organization", University of Bologna, July 2011.
- Claudio Calcagno, "Essays on imperfect competition", European University Institute, September 2011.

- Lluís Sauri, “An economic analysis of the regulation of pharmaceutical markets”, European University Institute, February 2012.
- Malgorzata Sadowska, “Committed to reform? Pragmatic antitrust enforcement in electricity markets”, European Doctorate in law and Economics, June 2013.
- Antoine Chapsal, “Three Essays in Competition Policy”, Universitat Pompeu Fabra, September 2014.
- Francesco Amodio, “Essays in applied microeconomics”, Universitat Pompeu Fabra, April 2015.

## SEMINARS

Univ. Cath. Louvain (10/1990, 02/1991, 02/1992); Banque de France, Paris (01/1991); Univ. Paris I (Panthéon-Sorbonne) (11/1991); Univ. Pompeu Fabra, Barcelona (02/1992); Univ. Carlos III, Madrid (02/1992); INSEAD, Fontainebleau (02/1992); Univ. Cergy-Pontoise (03/1992); Kath. Univ. Leuven (04/1992); Fondazione Mattei, Milano (03/1993); Ministère de l'équipement et des transports, Paris (03/1994); Univ. Catolica de Lisboa (04/1994); Univ. Zaragoza (05/1994); Univ. Bologna (12/1994); Univ. País Vasco, Bilbao (02/1995); London Business School (03/1995); IIES, Univ. Stockholm (03/1995); Univ. Autònoma de Barcelona (05/1995); GIIS, Université de Genève (11/1995); Univ. Lausanne (05/1996); Univ. Mannheim (10/1996); Univ. Cath. Louvain (02/1997); Wissenschaftszentrum Berlin (05/1997); Universidade Nova de Lisboa (06/1997); University of Colorado at Boulder (09/1997); World Bank, Washington D.C. (10/1997); LEQAM-GREQAM, Univ. Aix-Marseille (10/1997); European University Institute, Florence (01/1998); Univ. Cattolica, Milano (02/1998); HEI, Université de Genève (4/1998); Kath. Univ. Leuven (01/1999); Univ. Bologna (02/1999); HEC, Paris (03/1999); Séminaire Roy, Ecole Nationale des Ponts et Chaussées, Paris (03/1999); Univ. Pompeu Fabra (06/1999); IUI Stockholm (08/1999); IIES, Univ. Stockholm (08/1999); Univ. Padova (10/1999); Univ. do Porto (12/1999), Univ. of Siena (04/2001), Nuffield College, Oxford University (05/2001), CREST and Univ. Paris I (11/2001), Univ. Lausanne (12/2001), Univ. Padova (01/2002), Univ. Bologna (04/2002), Univ. Pompeu Fabra, Barcelona (05/2002), Univ. Toulouse (05/2002), CentER, Tilburg Univ. (03/2003), Univ. Pompeu Fabra (04/2003), IUI, Stockholm (05/2003), Mannheim Univ (07/2003), London School of Economics (11/2003), Università Cattolica, Milano (11/2003), Autoridade da Concorrência, Lisbon – *Inaugural Lecture* of the Seminar Series (12/2003), Univ. Venezia (01/2004), Collège de France, Paris (03/2004), Univ. Copenhagen (04/2004), Univ. Verona (11/2004), Univ. Bologna (02/2005), Univ. Salerno (04/2005), CPB (Centre for Economic Policy Analysis), The Hague (04/2005), Univ Bocconi, Milano (05/2005), Colegio d'economia, Barcelona (05/2005), Dartmouth College, (08/2005), Autoridade da Concorrência, Lisbon (10/2005), Univ. Zürich (11/2005); Hitotsubashi Univ., Tokyo (01/2006), Institute of Economic Research, Kyoto Univ. (01/2006), CORE, Université de Louvain (03/2006), *Alexis Jacquemin Seminar*, Commission of the European Communities, Brussels (03/2006); Kath. Univ. Leuven (03/2006); Office of Communication, London (03/2006); Universidad Carlos III, Madrid (10/2006); Comisión del Mercado de las Telecomunicaciones, Barcelona (01/2007); Univ. Tor Vergata, Roma (02/2007); Hungarian Competition Authority, Budapest (09/2007); Univ. Bocconi, Milano (03/2008); Hebrew University, Jerusalem (04/2008); Eitan Berglas School of Economics, Tel Aviv (04/2008); Mannheim-Heidelberg Seminar (05/2008); Tilburg Univ., Economics Department (05/2008); Tilburg Univ., Tilburg Center for Law and Economics (05/2008); Univ. Siena (05/2008); Office of Fair Trading, London (05/2008); Univ. Cattolica di Milano (01/2009); Univ. Bologna (03/2009); Univ. Padova (04/2009); Univ. Pompeu Fabra (05/2009); Comision



Nacional de la Competencia, Madrid (06/2009); Universidad Carlos III de Madrid: *Conferencia de Clausura*, Master en Economía Industrial (06/2009); CEMFI, Madrid (01/2010); IESE, Barcelona (05/2010); Mannheim University (12/2010); Université de Toulouse (03/2011); Comisión Federal de la Competencia, Ciudad de México (05/2011); LUISS, Roma (11/2011); NHH, Bergen (11/2011); Universidad Nacional de Chile, Santiago (03/2013); Tinbergen Institute, Amsterdam (05/2013); University of Copenhagen (10/2014); College of Europe, Bruges (10/2014); Northwestern University (09/2015); University of Stellenbosch (10/2016); Hebrew University, Jerusalem (11/2016); Israeli Antitrust Authority, Jerusalem (12/2016); Portuguese Competition Authority (02/2017); CCRED, University of Johannesburg (05/2017); University of Witwatersrand (09/2017); CCRED, University of Johannesburg (09/2017); Competition Tribunal of South Africa (09/2017); INDECOPI (Peru's Competition Authority), Lima (09/2017); Universidad del Pacífico, Lima (09/2017); Ente Einaudi for Economics and Finance (EIEF), Rome (10/2017); Universidade Nova, School of Business and Economics, Lisbon (11/2017); DG Competition, European Commission, Brussels (11/2017); Tribunal de Defensa de la Libre Competencia, Santiago de Chile (11/2017); Universidad Católica de Chile, Santiago (11/2017); MEF Annual Lecture, Università di Napoli Federico II (07/2018); Cambridge University Judge Business School (02/2020); Düsseldorf Institute for Competition Economics – online (05/2020); Imperial College London – online (12/2020); Toulouse School of Economics (18 Oct 2021); University of Vienna – online (9/12/2021).

## **CONGRESSES AND WORKSHOPS (AS A SPEAKER), AND INVITED TALKS**

EDP Jamboree, London School of Economics (05/1990); ASSET Meeting, Univ. Pais Vasco, Bilbao (11/1990); "Foreign Direct Investments in Europe" (EEC Commission and CRIDE-UCL), Louvain-la-Neuve (03/1991); Journées de Microéconomie Appliquée (JMA), Univ. de Caen (05/1991); European Economic Association (EEA), Cambridge Univ. (08-09/1991); Econometric Society European Meeting (ESEM), Cambridge Univ. (09/1991); ASSET Meeting, Athens Univ. of Economics and Business (11/1991); JMA, Univ. de Strasbourg (06/1992); European Research Workshop in International Trade (ERWIT), Univ. Nova de Lisboa (07/1992); ESEM, Université Libre de Brussels (08/1992); EEA, Trinity College, Dublin (08/1992); ASSET, GREMAQ, Univ. Toulouse (11/1992); Simposio de Análisis Económico, Univ. Autònoma Barcelona (12/1992); "Competition and Regulation in Concentrated Industries", CORE, Louvain-la-Neuve (05/1993); "Frontiere della Ricerca Economica Italiana", IGIER, Milan (05/1993); "Barcelona Economics Trobada", Instituto de Analisis Economico, Barcelona (06/1993); Latin American Meeting of the Econometric Society, Universidad de Tucumán, Argentina (08/1993); EEA, Helsinki -*invited paper*- (08/1993); Jornadas de Economía Industrial, Madrid (09/1993); ASSET Meeting, Barcelona (10/1993); Società Italiana degli Economisti, Napoli -*invited paper*- (10/1993); "The Location of Economic Activity: New Theories and Evidence", CEPR Conference, Vigo, 17-19 December 1993; "Colloquia on Economic Research", IGIER, Milano (06/1994); EEA, Maastricht (09/1994); ASSET Meeting, Univ. Nova Lisboa (11/1994); CEPR Workshop "The New Economic Geography of Europe" (12/1994); "Recent Developments in International Economics", Aix-en-Provence (06/1995); EEA, Prague (09/1995); ERWIT, Thessaloniki (09/1995); ASSET, Istanbul (10/1995); CEPR Workshop "New Developments in the Analysis of the Location of Economic Activity", LSE, London (11/1995); CEPR Workshop "Competition and Efficiency", Univ. de Lausanne (11/1995); CEPR-CUSO Workshop on "Trade, Location and Technology", Champéry, Switzerland (02/1996); CEPR Workshop on "Theoretical and Applied Industrial Organization", Champéry, Switzerland (03/1996); IUI, Stockholm: Workshop on "Multinationals, Trade and Economic Geography"; "Nuove Frontiere della Politica Economica, IGIER, Milan (06/96);

"Recent Developments in the Design and Implementation of Competition Policy", EUI, Florence (11/1996); 25th Panel Meeting of *Economic Policy* (04/1997); ESEM, Toulouse (08/1997); EEA, Toulouse (09/1997); "Journée de l'Ecole Doctorale" -*invited speaker*- Aix-en-Provence (10/1997); "La Mondialisation et les Petites-Moyennes Entreprises" -*invited speaker*- Université de Marseille (09/1998); ASSET, Bologna (10/1998); Roundtable on "Anticompetitive Impact of Regulation", EUI, Florence (09/1999); "IV Italian Meeting on Competition and Regulation", Univ. Padova (10/1999); EEA, Bolzano (09/2000); EARIE, Lausanne (09/2000); Conference on "Globalisation and the Location of Economic Activities", Sitges (10/2000); ASSET, Univ. Nova de Lisboa (10/2000); "XI Italian Meeting on Competition and Regulation", LUISS, Roma (11/2001); "Guidelines for Merger Remedies: Prospects and Principles", Ecole des Mines, Paris (01/2002); Third CEPR Conference on Applied Industrial Organisation, Bergen (05/2002); EARIE, Madrid (09/2002); "Lake Como Competition Summit", Cernobbio (10/2002); 8<sup>th</sup> Annual European Union Competition Workshop, Florence (06/2003); CESifo Annual IO Conference, Munich – *Keynote Speaker* (03/2004); Jornadas de Economía Industrial, Granada (Spain) – *Keynote Speaker* (09/2004); "Italian Meeting on Competition and Regulation", Università di Lecce (10/2004); "Lake Como Competition Summit", Cernobbio (10/2004); Conference in Tribute to J.-J. Laffont, Toulouse (07/2005); EDP Jamboree, Florence -*invited lecture*- (10/2005); I Lisbon Conference on Competition Law and Economics, (10/2005), Symposium on "Towards an Effective Implementation of New Competition Policy" (Fair Trade Commission of Japan and Nikkei Newspaper), Tokyo – *key-note speaker* (01/2006), CEPR Conference on Applied Industrial Organisation, Madeira (05/2006); 11<sup>th</sup> Annual European Union Competition Workshop, Florence (06/2006); 2<sup>nd</sup> CSEF Symposium on Economics and Institutions, Anacapri (06/2006); CRESSE Conference on 'Abuse of Dominance', Corfu (07/2006); CRA International Conference on 'Economic Developments in European Competition Policy', Brussels (12/2006); Florence School of Regulation Workshop on "Competition and Market Power in Electricity and Gas" (02/2007); Erasmus Workshop in Law and Economics – *invited lecture* – (02/2007); CEPR Conference on Applied Industrial Organisation, Tarragona (05/2007), D.G. Competition, European Commission, Brussels (09/2007); CRA International Conference on 'Economic Developments in European Competition Policy', Brussels (12/2007); 13<sup>th</sup> Annual European Union Competition Workshop, Florence (06/2008); Association of European Competition Law Judges – *invited lecture* – Malta (06/2008); EARIE, Toulouse (09/2008) – *invited lecture*; ACE Conference, Italian Section, Milan (10/2008); CRA International Conference on 'Economic Developments in European Competition Policy', Brussels (12/2008); Conference on Competition Law, Economics and Policy in South Africa; Ten-Year Celebration – *key-note speaker*, Pretoria (09/2009); Novedades en la aplicación de la ley de defensa de la competencia, LECG, Madrid (11/2009); IV Encuentro Español de la Association of Competition Economics, Madrid (11/2009); Annual ACE Conference, Berlin (11/2009); CRA International Conference on 'Economic Developments in European Competition Policy', Brussels (12/2009); conference in honour of Fabrizio Onida, Università Bocconi (03/2010); Fourth Competition Conference, Mandela Institute - Univ. Witwatersrand – *key-note speaker* (09/2010); Jornadas de Economía Industrial, Madrid (09/2010); LECG Competition Summit, Segovia (10/2010); International Competition Network (ICN) Workshop on Unilateral Conduct – *key-note speaker*, Brussels (12/2010); Workshop on expert economic evidence, Toulouse (03/2011); IV Jornada de Competencia y Regulación, Universidad Autónoma Metropolitana-Azcapotzalco, Mexico – *key-note speaker*, (05/2011); Mannheim Centre on Competition and Innovation (MaCCI) Summer Institute, Speyer (06/2011); Conference in Honour of Claude d'Aspremont and Jean-François Mertens, CORE, Louvain-la-Neuve (06/2011); EEA – *invited session* – Oslo (08/2011); 1<sup>st</sup> EIEF-UNIBO Workshop on Industrial Organisation (12/2011); OECD Panel on Unilateral effects, Paris (02/2012); Día de la Competencia (meeting of the Spanish competition authorities) - *key-note speaker* (05/2012); II MaCCI Summer Institute, Deidesheim (06/2012); Workshop on vertical relationships, Toulouse (06/2012); CRESSE Conference on advances in competition and regulation, Crete – *Jean-Jacques Laffont lecture*,

(07/2012); EARIE, Rome (09/2012); I Seminario del Centro Regional de Competencia para America Latina, Santo Domingo (Dominican Republic), September 2012; EIEF, Roma (12/2012); CRA International Conference on ‘Economic Developments in European Competition Policy’, Brussels (12/2012); EARIE, Evora (09/2013) – *invited session*; XXX Anniversary Conference, CEPR- Bank of England, London (11/2013); CRA International Conference on ‘Economic Developments in European Competition Policy’, Brussels – *keynote speech* (12/2013); Association of Competition Economics, Brussels – *keynote speech* (12/2013); Bruegel workshop on “Competition policy enforcement as a driver for growth” (02/2014); - E.CA Competition Law & Economics Expert Forum, Berlin – *keynote speech* (03/2014); International Competition Network Annual Conference, Marrakech (04/2014); Summer research workshop on Applied Industrial Organisation, Barcelona GSE (06/2014); MaCCI Summer Institute on Competition Policy (06/2014); Workshop on “Economics in Global Antitrust Practice. Does Economic Theory Need to Adapt to Practice?”, Chatham House, London (06/2014); “Mergers and national champions”, Concurrences Workshop, Brussels (07/2014); Jornadas de Economía Industrial, Barcelona – *keynote speech* (09/2014); Current trends of competition policy in telecoms, ANACOM, Lisboa (09/2014); “GCLC Evening Talk”, Brussels (09/2014); Lake Como Summit, Cernobbio (10/2014); CRA International Conference on ‘Economic Developments in European Competition Policy’, Brussels – *keynote speech* (12/2014); Conference on “Competition issues and the digital economy”, European Parliament, Brussels (01/2015); Workshop on sanctions, Concurrences, Brussels (03/2015); 1<sup>st</sup> ACER (Annual Competition and Economic Regulation) Conference, Victoria Falls, Zimbabwe – *keynote speech* (03/2015); Economic analysis and best practices in antitrust, Autorità Garante della Concorrenza e del Mercato, Roma (04/2015); The 2015 *Walter-Adolf-Jöhr Lecture*, University of St. Gallen (05/2015); Sixteenth *CEPR* Conference on Applied Industrial Organization, Zurich (05/2015); 6<sup>ème</sup> conférence internationale de la revue Concurrences, Paris (05/2015); MaCCI Summer Institute on Competition Policy (06/2015); CRESSE, Crete (07/2015); Annual Conference of EALE (European Association of Law and Economics), Vienna – *keynote speech* (09/2015); SEARLE Antitrust Conference, Chicago – *keynote speech* (09/2015); 4th Biennial BRICS’ Competition Conference, Durban (11/2015); Association of Competition Economics, Univ. Bocconi, Milan – *keynote speech* (12/2015); CRA International Conference on ‘Economic Developments in European Competition Policy’, Brussels – *keynote speech* (12/2015); 1<sup>st</sup> Conference on “Problems with global antitrust enforcement”, Yale School of Management, New Haven – *keynote speech* (02/2016); Global Competition Agencies Chief Economists Roundtable, Department of Justice, Washington (02/2016); E.CA Expert Forum on Antitrust Law and Economics, Berlin (04/2016); International Competition Network Annual Conference, Singapore (04/2016); Escuela de Salud Pública (XXVII edición), Menorca (09/2016); Meeting of the Chief Economists of the European Competition Network, Riga (10/2016); European Competition Summit, Cernobbio (10/2016); Conference on “Impact Assessment of Interventions of Competition and Consumer Authorities” – *keynote speech* (11/2016); Association of Competition Economics, University of Amsterdam (11/2016); CRA International Conference on ‘Economic Developments in European Competition Policy’, Brussels (12/2016); MaCCI (Mannheim Centre for Competition and Innovation) Annual Conference – *keynote speech* (03/2017); 1<sup>st</sup> Catalan Economic Society Conference, Barcelona (05/2017) – *invited panel speaker*; EUI Annual Workshop on Competition Law and Policy, Florence (June 2017); CRESSE, Crete (July 2017) – *invited lecture*; Escuela Iberoamericana de Competencia, Comisión Nacional de Mercados y Competencia, Madrid – *keynote speech* (09/2017); Día de la Competencia, Fiscalía Nacional Económica, Santiago de Chile (11/2017); MaCCI (Mannheim Centre for Competition and Innovation) Annual Conference – *invited panel speaker* (03/2018); MaCCI Summer Institute – *paper presentation and panel speaker* (06/2018); CET@15, DG Competition, European Commission, Brussels (06/2018); Lisbon Conference on Competition Law and Economics – *invited panel speaker* (10/2018); International Competition Network Working Group on Unilateral Conduct, Stellenbosch, South Africa – *invited speaker in two panel sessions* (11/2018);

Association of Competition Economics, University of Bologna (11/2018); Workshop on Mergers and Antitrust, Bad Homburg (11/2018); CRA International Conference on ‘Economic Developments in European Competition Policy’, Brussels (12/2018); MaCCI Summer Institute – paper presentation (06/2019); Autoritat Catalana de la Competencia, 10<sup>th</sup> year Conference (06/2019), CRESSE, Rhodel: paper presentation and invited policy session (07/2019); Workshop “Plataformas digitales y libre competencia”, Universidad de Chile, Santiago (08/2019); Workshop “Desafíos para la libre competencia in Iberoamerica” - Keynote Speech – Universidad Adolfo Ibañez, Santiago (08/2019); EARIE, Barcelona – invited session (08/2019); Barcelona Graduate School of Economics, Welcome Lecture (October 2019); Universitat Autònoma de Barcelona, Inaugural Lecture of the Master in Applied Research in Economics and Business (October 2019); Association of Competition Economics, Copenhagen Business School (11/2019); CRA International Conference on ‘Antitrust in Times of Upheaval’, Brussels (12/2019); 13<sup>th</sup> Digital Economics Conference, Toulouse School of Economics (01/2020); MaCCI Annual Conference, Univ. Mannheim (03/2020); Webinar on price regulation and excessive pricing in times of crisis, CCRED (Centre for Competition Regulation and Economic Development), University of Johannesburg (05/2020); Webinar on “Competencia y ayudas públicas para paliar los efectos de la pandemia: riesgos y oportunidades”, Red Académica de Derecho de la Competencia, Madrid (May 2020); Webinar “Rol de la libre competencia en la crisis sanitaria”, Red Procompetencia, Santiago de Chile (22 May 2020); Webinar on “Merger control in times of crisis”, OECD, Paris (26 May 2020); Webinar on “Competition Policy and the Covid-19 Crisis”, Royal Economic Society, London (4 June 2020); Webinar on “Excessive pricing during COVID-19”, South African Competition Commission, Pretoria (11 June 2020); Online European Competition Policy Forum, Invited speaker on “Dealing with zombie firms: state aid v. mergers” (8 October 2020); “Digital platforms: Opportunities and Challenges?”, Toulouse School of Economics (October, 27-28, 2020); MaCCI Competition and Regulation Day (13 November, 2020); Association of Competition Economics (20 November 2020); OECD Competition Open Day, Paris (24 February 2021); Seminario internacional sobre el control de concentraciones empresariales en el Perú, Universidad de Lima (3-4 March 2021); Desayuno Virtual ForoCompetencia, Buenos Aires (26 May 2021); European Competition Day: "Digital Markets: The Road Ahead", (virtual) Lisbon (15 June 2021); MaCCI Summer Institute, 2021 (August 2021); EARIE Annual Conference, @ (virtual) Bergen (August 2021); Workshop on merger control in times of crisis, OECD Regional Centre for Competition in Latin America (15 September 2021); speaker on “Digital Economy and Merger Control: Lessons for Latin America.”, MootComp Panel, online 15 Oct 2021; Annual Conference of the Association of Competition Economics, chair of round table (18-19 November 2021); New Economic School, Moscow (online), invited talk, 25 Nov 2021; University of Bergamo Winter Workshop (15-18 December 2021).