

## CURRICULUM VITAE

### MARIO TIRELLI

#### **Address**

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#### **Current position**

05/2015 – today: Professor of Economics, Department of Economics, University of Rome 3, Italy.

#### **Positions held**

- 12/2002 – 04/2015: Associate Prof., Department of Economics, University of Rome 3, Italy.
- 10/2000 - 12/2002: Assistant Prof., Department of Economics, University of Rome 3, Italy.
- 9/1999 - 8/2002: Visiting Research Professor at CORE - Universite' Catholique de Louvain, Belgium.

#### **Education**

- Ph.D. in Economics, with *distinction*, Columbia University, New York, NY, USA, 5/19/1999.
- M.Phil. (Master of Philosophy) in Economics, Columbia University, NY, USA, 10/15/1997.
- M.A. (Master of Arts) in Economics, Columbia University, New York, NY, USA, 5/15/1996.
- Laurea (110/110 *cum Laude*) in Economics, University of Rome “La Sapienza”, 3/7/1992.

#### **Teaching experience at the University of Rome 3**

- Since 2015/16, Game Theory (adv. undergraduate)
- Since 2013/14, Advanced Macroeconomics (adv. undergraduate and PhD).
- 2002/03 to 2014/15, Economic Policy (undergraduate).
- 2005/06 to 2012/13, Adv. Economic Policy (adv. undergraduate).
- 2003/04, The Economics of Information (undergraduate).
- 2001/02, 2002/03, Microeconomic Theory (undergraduate).
- 2004/05, 2005/06, Advanced Micro. Theory (adv. undergraduate/master).
- 2004/05, Game Theory (adv. undergraduate).
- 2002/03, Lecturer, Microeconomics of the Computer Industry (master joint with the engineering dpt.).
- 1999/97 to 1998/99, Adjunct Lecturer, economic policy (undergraduate).

## **Other teaching experiences**

- Trainer at Eurostat, “Output Gap detection: all the different approaches”, European Commission lot 11: “Applied statistics for Economics: Macroeconomic and Regional Analysis”, Luxemburg, June 2015 and 2016.
- Lecturer of macroeconomic theory, PhD program in Economics, Univeristà Roma Tre, from 2014-15 to present.
- Lecturer of microeconomic theory, “Master of Science in Economics” and PhD program in Economics, Univeristà Luiss-Rome, 2009-10 and 2010-2011.
- Invitated lecturer, Collegio Universitario “Lamaro-Pozzani”, Federazione Nazionale dei Cavalieri del Lavoro, April-June 2005.
- Adjunct Lecturer, monetary economics and policy (undergraduate), Luiss University, Rome, Italy, AA 1997/98 and 1998/1999.
- Preceptorship, Principles in Economics (undergraduate), Columbia University, New York, NY, USA, AA 1997/98;

## **Fellowships and Research Grants**

### **International**

- *Fulbright* research scholar, 2005;
- TMR - *Marie Curie* Individual Fellowship, 2000;
- *Franqui Foundation* fellowship, 1999;
- Preceptorship, Columbia University, 1997;
- President’s fellowship, Columbia University, 1996;

### **Italian**

- PRIN 2015-20: local coordinator of the project “The Architecture of Markets and Institutions after the Crisis: Theoretical Foundations and Policy Implications”; national coordinator Fabrizio Mattesini
- PRIN 2010-11: member of the project “Asymmetric information, adjustment costs and efficiency: microeconomic foundations and macroeconomic implications”; national coordinator Francesco Lippi
- PRIN 2008-10: member of the project “Incomplete diversification of risk and inefficiency measures”; national coordinator Gaetano Bloise
- PRIN 2006-08: member of the project “Politica monetaria, eterogeneità e incompletezza dei mercati finanziari”; national coordinator Pietro Reichlin
- PRIN 2004-06: local coordinator Un. Roma Tre project “Modelli di fragilita’ finanziaria e interventi correttivi nell’economia internazionale: una riconsiderazione delle asimmetrie informative e delle crisi di liquidita’ in equilibrio generale”; national coordinator Tito Pietra
- CNR research grant, 1998/99
- Fellowship “Marco Fanno”, Mediocredito Centrale, 1994/95 e 1995/96
- Research grant, University of Rome - Luiss, 1993/94
- Research grant, Fondazione “Ugo Foscolo”, Banca di Roma, 1992/93

## **Research fields**

Microeconomic and macroeconomic theory, economic policy.

## **Main presentations in conferences, workshops, seminars**

**2018** 8<sup>th</sup> Conference of the ‘Financial Engineering and Banking Society’ (FEBS) (4 June)  
**2017** Workshop ‘Colloquia on games and contracts with asymmetric information’ (15 June).  
**2014** Economic Theory Workshop, John Cabot University (6 June); conference “Federico Caffè a cento anni dalla nascita” Un.Rome 3 (12 November).  
**2013** 21<sup>th</sup> European Workshop on General Equilibrium Theory, Institute of Advanced Studies, Vienna (1 June); seminar Tor Vergata (21 February).  
**2010** Cowles Conference on General Equilibrium, Yale (16 April); 19<sup>th</sup> European Workshop on General Equilibrium Theory, Kracov (11 June); X SAET Conference, Singapore (13 June).  
**2009** Luiss University (September).  
**2008** European University Institute (R.Shuman Center for Advanced Studies, 14 March);  
**2007** 16<sup>th</sup> European Workshop on General Equilibrium Theory, Warwick (June);  
Dipartimento di Matematica per le Decisioni Un Firenze (29 March);  
Université Paris 1 Panthéon Sorbonne (16 March);  
**2006** "Asymmetric information, systemic risk and fragility in financial markets and networks"  
Alghero (21 June); 15<sup>th</sup> European Workshop on General Equilibrium Theory, Lisbon (20 May);  
**2005** Brown University (Economic Theory seminars, October);  
**2004** 13<sup>th</sup> European Workshop on General Equilibrium Theory, Venezia (20 June),  
Università Ca Foscari Venezia (Economic Theory seminars, November);  
**2001** V Conference of the Society for the Advancement of Economic Theory, Ischia (2 July)  
**2000** Université Paris 1 Panthéon Sorbonne (European GE Conference, 18 May)  
**1999** CORE – UCL (Economic Theory seminars, October);  
University of Copenhagen -Workshop on General Equilibrium with Incomplete Markets (2  
December);  
**1998** University of Pennsylvania- UPenn Meeting (13 November);  
Columbia University – public economics seminars (November).

## **Main activities as referee**

Economic Theory, Journal of Economic Growth, Journal of Mathematical Economics, The B.E. Journal of Theoretical Econ., Journal of Money Credit and Banking, International Economic Review, Journal of Economic Dynamics and Control, Decisions in Economics and Finance, Journal of Public Economic Theory, Journal of Mathematical Finance, Journal of Economics, Economics on Innovation and New Technologies, Small Bus Econ..

## **Publications**

### **Main articles in refereed journals**

- R&D financing and growth, with Luca Spinesi. *Economics of Innovation and New Technology* (2021), 30(1), 24-47. DOI: [10.1080/10438599.2019.1666505](https://doi.org/10.1080/10438599.2019.1666505)
- On the optimal investment finance of small businesses. *Small Business Economics* (2019). P.1-27. DOI: <https://doi.org/10.1007/s11187-019-00283-1>
- “The evaluation of public investments and individual discounting”, in Classic Papers in Natural Resource Economics Revised, C. Gopalakrishnan (ed.), Routledge, London and New York, 2016. An earlier version in *Journal of Natural Resources Policy Research*. Symposium on Arrow and Lind (invited paper). Vol. 6(1), January 2014, p. 77-84.

- “Fragility of competitive equilibrium with risk of default”, with Gaetano Bloise and Pietro Reichlin, *Review of Economic Dynamics*, Vol. 16, Iss. 2, April 2013, P. 271–295.
- “Quantifying the cost of risk in consumption”, with Sergio Turner, *The B.E. Journal of Theoretical Economics* (2010), Vol. 10 : Iss. 1 (Contributions), Article 31, P.1-33.
- “A social welfare function characterizing competitive equilibria of incomplete financial markets”, with Sergio Turner, *Research in Economics*, (2010), Vol. 64(1): p. 58-65.
- “Constrained inefficiency in GEI: a geometric argument”, *Journal of Mathematical Economics*, (2008) 44: p.1197-1214.
- “Production and financial policies under asymmetric information”, with E. Minelli and J. Drèze, *Economic Theory*, (2008) 35: p.217-231.
- “The evaluation of public investments under uncertainty”, *Research in Economics*, (2006) 60: p.188-198.
- “The taxation of trade in assets”, with A. Citanna and H. Polemarchakis, *Journal of Economic Theory* (2006) 126, pg. 299-313.
- “Income taxation when markets are incomplete”, *Decisions in Economics and Finance*, (2003) 26/2: p. 97-128.

### **Working papers (recent)**

- R&D financing and growth; with Luca Spinesi, 30/04/2018. MPRE Paper (Munich Personal RePEc Archive) [86860](#).
- Optimal financial contracts with unobservable investments, Department of Economics - Un. of Rome 3, WP 230, 2017. Revised and extended 02/21/2018 in MPRE Paper (Munich Personal RePEc Archive) [86444](#).

### **Other publications**

- “Imprenditorialità precaria: antiche debolezze e nuove opportunità” in Federico Caffè a Cento Anni dalla Nascita, edited by G. Rey & G.C. Romagnoli, Franco Angeli, 2016 (ISBN: 9788891727046).
- “Public versus private old-age pensions in Europe”, with F. Calciano in *European View*, Publisher: Springer Berlin / Heidelberg. Dicembre 2008. (vol. 7, p. 277-286). doi:10.1007/s12290-008-0064-4 Special issue: The Challenges of Ageing Europe.
- "Three Essays on Incomplete Markets", Ph.D Dissertation, volume, Columbia University, 5/1999.
- "Un Modello Econometrico Mensile Del Settore Finanziario Italiano", with M. Reale, in E. Rossi (editor), I Mercati Monetari e Finanziari in Italia fra Internazionalizzazione e Controllo, Giuffrè, 1998, p .89-263.

- "ERM Crisis and Financial Market Instability: some evidence from a monthly econometric model", with E. Giovannini and M. Reale, in Proceedings from the Satellite meeting SIS, 12/1994.
- "Politica Monetaria e Tassi di Interesse a Breve - un modello econometrico per l'analisi e la previsione" in *Note Economiche* (1994), n. 2.
- "Consumi Intertemporali, Vincoli di Liquidità e Neutralità Ricardiana: Una Verifica Empirica per l'Italia" with M. Reale and A. Pandimiglio, in M. Arcelli (editor) *Debito Pubblico, Credito e Sviluppo*, 1993, Giuffrè, Milano. p.43-62.

### **Teaching publications (Italian)**

- "Politica Economica e Fallimenti di Mercato", II edition, Giappichelli, 2010.
- "Il Foglio Elettronico per l'Economia", with P. Arzeni, A. De Checchi, G. Sindoni, A. Fabrizio, G. Pacini. McGraw-Hill, 2005 (<http://www.ateneonline.it/it4ps/home.asp> e <http://www.fondazionecru.it/it4ps>).
- "Le Basi di Dati per l'Economia", with P. Arzeni, A. De Checchi, G. Sindoni, G. Fiorentino, A. P. Pala. McGraw-Hill, 2005 (<http://www.ateneonline.it/it4ps/home.asp>, <http://www.fondazionecru.it/it4ps>).