

Paola Valbonesi

Last Updated: January 2009

Personal Details

Born: Bagno di Romagna (Fo), on 23 January 1965
Citizenship: Italian
Marital Status: Married to Fabio Bean, two sons (aged 10, 16)

Employment

Current Position

2002 - **Associate Professor** (SECS P01 - Economia Politica),
Faculty of Statistical Science - University of Padova

Address for correspondence:

Office Dept. of Economics - University of Padova
Via del Santo 33 - 35100 Padova - Italy
phone: 049/8274058 ; fax: 049/8274211
e.mail: paola.valbonesi@unipd.it

Previous Position

- 03/1999 - 12/2002 Researcher, Faculty of Law, Dept. Economics, Padova University.
- 10/1996 - 02/1999 Researcher, Faculty of Econ., Dept. Economics, Verona University.
- 04/1996 - 09/1996 Post-Doctoral Fellowship, Dept. of Economics, Padova University.
- 01/1995 - 06/1995 Research Assistant, Dept. of Economics, EUI, Florence.

Visiting

- 02/2008 - 05/2008 Florence School of Regulation - European University Institute - Firenze
- One week, Oct. 2007 University of East Anglia, Centre for Competition Policy, Norwich
- 10/2006 - 09/2007 University of Leicester, Dept. of Economics (sabbatical leaving)
- 03/1998 - 06/1998 University of Copenhagen, CIE (Centre of Industrial Economics)
- 06/1997 - 08/1997 University of York - Department of Economics and Related Studies
- 09/1993 - 12/ 1993 Academy of Science, Department of Economics - Budapest
- 09/1991 - 12/ 1991 Academy of Science, Department of Economics - Budapest
- 08/1989 - 09/1990 Integrated Project of International Cooperation - Maputo

Education

- 10/1990 - 05/1995 European University Institute-EUI, Florence: **Ph.D in Economics**.
Dissertation: "Four Essays on Privatisation in Central Eastern Europe". Committee: Stephen Martin (supervisor, EUI, Florence); Louis Philips (EUI); John Micklewright (EUI); John Earle (Central European University, Praha), Stephen C. Smith (George Washington University, Washington DC)
- 10/1989 - 07/1990 European University Institute-EUI, Florence: **M.A. in Economics**.
- 11/1984 - 07/1988 University of Padua: **Laurea** in Political Science, 110/110 (top marks).

Research Interest

Industrial Organization and Regulation of Firms (Water Sector, Motorway sector, Tlc and Energy Sectors); Antitrust, Competition Policy in the EU and State Aid; Distributive Effects of Liberalization Policies in Public Utilities; The Design of Higher Education; Public Procurement Contracts.

Publications

In English

Journal articles and book chapters

- “Technology and incentive regulation in the Italian motorway industry”, (with Luigi Benfratello and Alberto Iozzi), *Journal of Regulatory Economics*, 2008, forthcoming.
- “Equilibrium state aid in integrating markets”, (with Stephen Martin), *The B.E. Journal of Economic Analysis & Policy*, 2008, Vol. 8: Iss. 1 (Topics), Article 33. Available at: <http://www.bepress.com/bejeap/vol8/iss1/art33>.
- “Distributional effects of price reforms in the Italian utility markets”, (with R. Miniaci and C. Scarpa), *Fiscal Studies*, 2008, 29/1: 135-163.
- “Measuring the affordability of basic public utility services in Italy”, (with Raffaele Miniaci and Carlo Scarpa), *Giornale degli Economisti e Annali di Economia*, 2008, 121 - Vol. 67 - N. 2, July, forthcoming.
- “Profit sharing and firm regulation: a real option approach”, (with Michele Moretto), *The B.E. Journal of Economic Analysis & Policy*, 2007, Vol. 7 : Iss. 1 (Topics), Article 56. Available at: <http://www.bepress.com/bejeap/vol7/iss1/art56>.
- “Institutional and regulatory reform of the Italian motorway industry: a first empirical assessment”, in Marrelli, M., F. Padovano and I. Rizzo (eds.): **Servizi Pubblici: Nuove Tendenze nella Regolamentazione, nella Produzione e nel Finanziamento**, Milano: Franco Angeli, 2007, (with L. Benfratello and A. Iozzi).
- “State aid to business”, in P. Bianchi and S. Labory, (eds.): **International Handbook of Industrial Policy**, Chapter 7, 2006, Elsevier: Amsterdam, pp. 134-152, (with S. Martin).
- “Profit-sharing regulation in water service supply”, in Defrancesco E., Thiene M., Galletto L., (eds.) **Food, Agriculture and the Environment. Economic Issues**, 2005, Franco Angeli, Milano, pp. 291-304, (with M. Moretto).
- “Revenue Sharing Rules for International Telephony”, 2001, *Journal of Regulatory Economics*, 20, 1-21, (with G. De Fraja).
- “State Aid in Context”, 2000, in G. Galli and J. Pelkmans (ed.) **Regulatory reform and competitiveness in Europe**, Cheltenham: Edward Elgar, vol.1:176-201, (with S. Martin).
- “Foreign Direct Investment, Policy Uncertainty and Irreversibility: an Option Pricing Approach”, 1999, *Rivista di Scienze Economiche e Commerciali*, 66, 653-675 (with M. Moretto).
- “Privatisation and EU Competition Policy: the case of the Italian Energy Sector”, 1998, in S. Martin (ed.) **Competition Policy in the EU**, Amsterdam: North-Holland, (pp.323-350).

- “Market Performance in a Transition Economy: Interactions between Employee-Controlled and Profit-Maximising Firms”, 1997, *Rivista di Scienze Economiche e Commerciali*, 44, 23-42, (with M. Moretto).
- “Large scale privatisation and management incentives in Central Eastern Europe”, 1995, *Economic System*, 2, 125-146.
- "Privatising by Auction in the Eastern European Transition Countries: the Czechoslovak Experience", 1995, *Moct-Most*, 1: 101-132.
- “Modelling interactions between state and private sector in a previously centrally planned economy”, 1995, *Journal of International and Comparative Economics*, 1: 39-59.

Working Papers

- "The Design of the University System", with Gianni De Fraja, CEPR Working Paper N. 7038.
- “Optimal penalty for investment delay in public procurement contracts”, (with C. D’Alpaos and M. Moretto), Economic Department – University of Padua, *Working paper*, n. 74, 2008, Download from www.decon.unipd.it.
- “Distributional effects of price reforms in the Italian utility markets”, (with R. Miniaci and C. Scarpa), Economic Department - University of Padua, *Working paper*, n. 50, 2007, Download from www.decon.unipd.it.
- “Privatization, regulation and productivity in the Italian motorway industry”(with Benfratello L. e A. Iozzi), Dipartimento di Scienze Economiche, Università di Padova, “Marco Fanno” *Working Paper*, n. 2, 2005, Download from www.decon.unipd.it.
- “The State Aid Game”, (with Stephen Martin), Economic Department – University of Padua, *Working paper*, n. 24, 2006, Download from www.decon.unipd.it.
- “Opting-out in profit-sharing regulation”, *Discussion Paper*, 40/2003, Dipartimento di Scienze Economiche, Univ. Padova, (with M. Moretto), Download from www.decon.unipd.it, Revised on April 2006.
- “Restructuring the Italian utility markets: household distributional effects”(with Miniaci R. and C. Scarpa), FEEM *Working Paper*, N. 134 – 2005, Download from www.feem.it.
- "Option to revoke and Regulation of Local Utilities", *Nota di Lavoro FEEM*, N. 51/2000, (with M. Moretto). Download from <http://www.feem.it/>
- "Competition in International Telecommunication Tariffs", *Working Paper* N.43/97, Università di Verona, (with G. De Fraja).

- "Foreign Direct Investment, Policy Uncertainty and Irreversibility", *Nota di Lavoro FEEM*, N. 51/1997, (with M. Moretto). Download from <http://www.feem.it/>
- "Modelling Interactions between state and private sector in a 'previously' centrally planned economy", European University Institute, *Working Paper*, 30/93. Download from <http://cadmus.iue.it/>
- "Small and Medium-Size Enterprise networks in Italy: Theoretical and Empirical Relevance", in *Proceedings of the Conference: "Italian-Czechoslovak partnership in restructuring"*, Academy of Science, Praha, May 14-16, 1991.

In Italian

Journals articles and book chapters

- "Il controllo europeo degli aiuti di stato all'industria: l'esperienza italiana nel periodo 2000-2006", 2007, in Gerra C. and A. Zanardi (eds.): **Rapporto di Finanza Pubblica 2007**, Bologna: Il Mulino, pp. 223-254, (with S. Martin)
- "La riforma del settore autostradale: un cantiere aperto", 2007, in Cambini C., Giannaccari A. e F. Pammolli (eds.): **Le politiche di liberalizzazione in Italia: proposte di riforma e linee di intervento settoriali**, Bologna: Il Mulino, pp. 143-170, (with L. Benfratello and A. Iozzi).
- "Una valutazione delle ipotesi di revisione del Metodo Tariffario Normalizzato per il sistema idrico integrato in Italia", in *Economia Pubblica*, 2006, 36: 97-125, (with Chiara D'Alpaos).
- "Autostrade", in *Rivista di Politica Economica*, 2006, III: 329-364, (with L. Benfratello and A. Iozzi).
- "Quali tariffe di trasporto nel settore del gas naturale?", in *Mercato Concorrenza e Regole*, 2004, 6:1; pp. 151 - 175, (with C. Cambini and A. Iozzi).
- "Monopolio naturale ed efficienza nell'offerta di servizi pubblici", 2003, in Muraro G. e P. Valbonesi (eds.): **I servizi idrici tra mercato e regole**, Roma: Carocci, pp.59-96, (with V. Rebba)
- "La regolamentazione dei prezzi", 2003, in Muraro G. e P. Valbonesi (eds.): **I servizi idrici tra mercato e regole**, Roma: Carocci, pp. 97-166, (with M. Moretto)
- "Le concessioni di servizio", 2003, in Muraro G. e P. Valbonesi (eds.): **I servizi idrici tra mercato e regole**, Roma: Carocci, pp. 167-236, (with A. Meggiolaro).
- "Caso AIIP vs Telecom Italia. Nuovi Mercati, Vecchie Condotte", *Economia e Politica Industriale*, 2002, 112, 191-204, (with A. Nicolò, F. Manenti and P. Tedeschi).

- “Regolamentazione e tutela della concorrenza nell'*essential facility*: il caso Snam - tariffe di vettoriamiento”. *Economia e Politica Industriale*, 2001, 110, 109-124, (with A. Nicolo', F. Manenti and P. Tedeschi).
- “Il ruolo della lega calcio nella vendita dei diritti televisivi”, *Economia e Politica Industriale*, 2001, 110, 95-108 (with A. Nicolo', G. Marcato and P. Tedeschi).
- “Diseguaglianze di genere nel consumo della risorsa tempo”, 1997, in M.C. Belloni and F. Bimbi (eds.): *Microfisica della cittadinanza. Cittadinanza, Città, Genere*, Milano: Franco Angeli, (139-160).
- “Crescita economica e sviluppo umano”, *Sviluppo*, 1997, 5: 31-52, (with G. Tusset).

Book Edited

- I servizi idrici tra mercato e regole, Muraro G. and P. Valbonesi (eds.), Roma: Carocci, 2003.

Research in progress

- "The Design of the University System", with Gianni De Fraja.
- "Equilibrium state aid in integrating markets ", with Stephen Martin.
- "Towards Defining and Measuring Affordability of Public Utility Services", with Iannis Kessides, Raffaele Miniaci and Carlo Scarpa.
- "Procurement Contracting Strategies: Effectiveness and Efficiency of Alternative Incentive Mechanisms", with Maria Bigoni and Giancarlo Spagnolo.
- “*It is never too late. Optimal penalty for investment delay in Italian public procurement contracts*”, with Chiara D’Alpaos, Michele Moretto and Sergio Vergalli

Teaching

Undergraduate, Faculty of Statistical Science, Univ. of Padova, since 2002 (with the exception of the year 2006-2007, on sabbatical leave):

- Microeconomics (I year)
- Industrial Economics (III year)
- Network Economics (II year)

Graduate, Doctorate Program, Department of Economics – Univ. of Padova:

2004 -2006: Topics in Advanced Industrial Organization

2009 - Topics in Advanced Industrial Organization

Other Research Activities

Paper presented at

European Economic Association (EEA), various meetings; European Association of Industrial Economics (EARIE), various meetings; ASSET, various meetings; CSEF-IGIER, 2006 and 2007; Bank of Italy; European University Institute, University of Pavia, Verona, Brescia, Milan, Rome, Naples, Bologna, Warwick, East Anglia, Copenhagen, Turin, Padova.

Refereeing

Journal of Regulatory Economics, International Journal of Industrial Economics, Economic Systems, Journal of International and Comparative Economics, Rivista di Scienze Economiche e Commerciali, Bulletin of Economic Research., The B.E. Journal of Economic Analysis and Policy.

Research Project Coordination

- Scientific Coordinator at the Dept. of Economics (Univ. of Padova) of the Progetto di Ateneo (proposal, under evaluation): "Contract enforcement and contract design in public utility: evidence from public procurement"
- Scientific Coordinator of the following local research projects co-financed by the Italian Ministry of the University and the University of Padua (COFIN):
2006-2008: "Contratti, Regolamentazione e Concorrenza in public utilities con reti two-ways"
2004-2006: "Esternalità, costi ed investimenti in settori regolati: regolamentazione efficiente e concorrenza sostenibile"
2002-2004: "Regolamentazione, accesso e innovazione tecnologica nelle industrie a rete".

Conference and Seminar Organization

- Organizer of the Workshop on "Affordability in Public Utility Sectors" at the Florence School of Regulation, EUI, 3 October 2008.
See about: www.iue.it/RSCAS/research/FSR/pdf/080723_FSRAffordabilityn.pdf
- Organizer of the Seminar on Competition Policy at the Dept. of Economics, Univ. of Padua, (Seminario Economico-Giuridico sulle Politiche della Concorrenza, see about: <http://www.decon.unipd.it/indexj.htm>, since 2002.
- Local Organizer of the Workshop Antitrust and Regulation, April, 11 - 12, 2003
- Local Organizer of the Workshop Cofin on Regulation and Competition, March 31 and 1 April, 2005
- Local Organizer of the Workshop Cofin on Regulation and Competition, February, 8-9, 2007
- Organizer of the Conferences:
 - "Liberalizzazione nei mercati delle public utilità in Italia: effetti distributivi e consumi delle famiglie", May, 6, 2005.
 - "Politiche di liberalizzazione e concorrenza in Italia: Proposte di riforma e linee di intervento settoriali", October, 19, 2007.

Administrative appointments

- Member of the Board of the Centro Studi Levi-Cases on Economics and Tecnics in Energy Sourcing, <http://levi-cases.die.unipd.it/>, (January 2003 - present)
- Member of the Board of the Faculty of Statistical Science - Univ. of Padua (2005-2006)
- Member of the Board of the Library - Faculty of Statistical Science (2002-2004)

- Member of the Board of the Library - Department of Economics (2000-2002)
- Member of the Board of the Dept. of Economics , Univ. of Padua (10/2000 - 11/2002)

External Work

- November 2008 - December 2008: External Staff Member in the project: "Affordability in public utility services: an analysis of distributive impacts in Western Africa", The World Bank - Washington.
- February 2005 - June 2006 External Staff Member in the project: "Analisi Economica per il Piano di Tutela delle Acque della Regione Veneto". Report on "The water value in the industrial usage".
- November 2005 - February 2006: External Staff Member in the project: "Restructuring the Serbian Infrastructure Sectors: Distributive Impacts", The World Bank - Washington
- December 2004 - January 2005: External Staff Member in the project "Definizione della tariffa dell' Impianto Integrato di Depurazione delle Acque di Fusina (Regione Veneto)". Report on "Economic Analysis of a tariff system for wastewater treatments".
- July 2002 - February 2004: External Staff Member in the project "Multiutility" (Regione Veneto). Report on "Proposals for the Regional law on local public utility sectors".
- December 2000 - February 2002: External Staff Member in the project "Revisione del Metodo Tariffario Normalizzato per il settore idrico", Italian Ministry of Public Infrastructures, Comitato Vigilanza Risorse Idriche, Report on the "Revision of the Tariff Methods applied to the Italian Water Sector".
- "Privatisation of public utilities: the case of telecommunications", for STET-Telecom Italia, January-April 1997, with Gianni De Fraja.