

Prof. Stefano Lombardo

ECGI Research Associate (since 2006)

<https://ecgi.global/users/stefano-lombardo>

Prof. Stefano Lombardo is Associate Professor of Economic Law (IUS/05) at the Faculty of Economics and Management of the Free University of Bolzano since January 2015 (Assistant Professor at the same Faculty October 2004-December 2014), where he teaches Economic Law as well as Banking and Financial Law. He holds a Ph.D. in Economic Analysis of Law from the University of Hamburg (October 1998-April 2002) financed by a scholarship of the DFG. He has been a Visiting Scholar at Yale Law School (August 2000-July 2001), Post-doc Researcher at the Institute of Law and Economics of the University of Hamburg (April 2002-September 2003), Visiting Fellow at the *Max Planck Institut für Ausländisches und Internationales Privatrecht*, Hamburg (September 2002-September 2003), Visiting Fellow at the Department of Law of the London School of Economics (October 2010-June 2011) and Visiting Fellow at the Center for Advanced Studies: Foundation of Law and Finance, UNI Goethe Frankfurt, with a DFG fellowship (April-July 2022).

In 2013 he habilitated as Associate Professor in the national habilitation procedure (ASN) for Commercial Law (12/B1) and Economic Law (12/E3).

Research interests

(Economic Analysis of) Company Law and Securities Regulation, Banking Law, Corporate Governance, Law and Finance.

Publications

Monographs

2. Lombardo, S., (2011), *Quotazione in borsa e stabilizzazione del prezzo delle azioni*. Giuffrè: Milano, pp. XI-295.

1. Lombardo S., (2002), *Regulatory Competition in Company Law in the European Community. Prerequisites and Limits*. Peter Lang: Frankfurt am Main, pp. 235.

Articles in Journals and Chapters in Books

41. Lombardo S., “Chapter 5: Short Selling”, in Giudici/Mc Cahery (ed.), *Research Handbook on European Securities Regulation*, EE Publishing, Cheltenham, UK, ??-??, forthcoming.

40. Lombardo S., “Chapter 4: Information in secondary markets”, in Giudici/Mc Cahery (ed.), *Research Handbook on European Securities Regulation*, EE Publishing, Cheltenham, UK, ??-??, forthcoming.

39. Boreiko D./Lombardo S., “The Italian SPAC regulatory regime: An empirical analysis of AIM Italia SPACs”, in www.rivistadidirittobancario.it, pp. 619-695, and *ECGI Law series* WP 772/2024.

38. Lombardo S., (2024), “6. I mercati di cripto-attività e la disciplina degli abusi di mercato”, in Annunziata/Sciarrone Alibrandi (a cura di), *Cripto-attività. La disciplina europea nel contesto globale*, il Mulino, Bologna, pp. 191-210.

37. Lombardo S., (2024), “La sentenza del *BVerfG* sul *Next Generation EU* fra Unione monetaria e futuribile Unione fiscale, in *Rivista Trimestrale di Diritto dell’Economia*. Supplemento 1/2024, 717-734.
36. Lombardo S., (2022), “Articolo giornalistico su voce di mercato su opa e informazione privilegiata”, in *Le Società*, 1152-1159.
35. Lombardo S., (2022), “Caso *Bankia SA* contro *UMAS* (C-910/19): la *disclosure* e la responsabilità da prospetto delle IPO europee tra disciplina prospetto e disciplina *market abuse*”, in *Giurisprudenza Commerciale*”, 49.4:819/II-835/II.
34. Lombardo S., (2022), “Art. 5 MAR”, in Ventrone/Mock (ed.), *Market Abuse Regulation*, Oxford University Press, Oxford, pp. 238-252.
33. Lombardo S., (2021), “AIM, SPAC, *equity-crowdfunding* e *private placement*: la raccolta di capitale di rischio fra formazione del capitale e protezione degli investitori”, in *Analisi Giuridica dell’Economia*”, pp. 31-56.
32. Lombardo S., (2021), “Riflessioni sulla indipendenza della Banca Centrale Europea alla luce dei contrasti Corte di Giustizia/BVerfG fra variabile indipendente e dipendente”, in www.rivistadidirittobancario.it, pp. 345-411.
31. Lombardo S., Mosca C., (2021), “Comunicazione al pubblico alla prova dell’emergenza Covid-19”, in Sciarone Alibrandi/Malvagna (a cura di), *Sistema produttivo e finanziario post COVID-19: dall’efficienza alla sostenibilità*, Pacini giuridica, pp. 283-288.
30. Lombardo S., (2021), “Some Reflections on the Self-insider and the Market Abuse Regulation – The Self-insider as a Monopoly-Square Insider”, in *European Company and Financial Law Review*, pp. 18:2-33, and *ECGI Law series* WP 512/2020.
29. Lombardo S., (2020), “Stabilization and underpricing in IPOS”, in Busch/ Ferrarini/Franx (ed.), *Prospectus Regulation and Prospectus Liability*, Oxford University Press, Oxford, pp. 49-71.
28. Lombardo S., (2019), “Einige rechtsvergleichende Fälle zwischen Italien und Deutschland in den Harmonisierungsbestrebungen des europäischen Kapitalmarkts“, in Klöhn/Mock, (Hrsg.), *Festschrift 25 Jahre WpHG. Entwicklung und Perspektiven des deutschen und europäischen Wertpapierhandelsrecht*, De Gruyter, Berlin, pp. 1187-1200.
27. Lombardo S., (2019), “Regulatory competition in European company law. Where do we stand twenty years after *Centros*?”, in www.rivistadidirittobancario.it, pp. 297-320, and *ECGI Law series* WP 452/2019.
26. Lombardo S./Mucciarelli F.M., (2019), “Market Soundings: The Interaction between Securities Regulation and Company Law in the United Kingdom and Italy”, in *European Company and Financial Law Review*, 16:310-348, and *ECGI Law series* WP 362/2017.

25. Boreiko D./Lombardo S., (2019), “Prospectus Liability and the Role of Gatekeepers as Informational Intermediaries: An Empirical Analysis of the Impact of the Statutory Provisions on Italian IPOs”, in *European Business Organization Law Review*, 20:255-284, and *ECGI Law series* WP 359/2017.
24. Lombardo S./Mucciarelli F.M., (2019), “Italy”, in Gerner-Beuerle/Mucciarelli/Schuster (eds.), *The Private International Law of Companies in Europe*, Beck, München, 489-513.
23. Lombardo S., (2018), “L’insider di se stesso alla luce della decisione della Corte di Cassazione (civile)”, in *Giurisprudenza Commerciale*, 45.4:666-691.
22. Lombardo S., (2016), “I sondaggi di mercato: prime riflessioni”, in *Le Società*, 35:159-168.
21. Lombardo S., (2016), “L’informazione privilegiata”, in *Le Società*, 35:147-158.
20. Lombardo S., (2015), “The independence of the European Central Bank between monetary union and fiscal union: the OMT case as a conflict among non-majoritarian institutions”, in *Law and Economics Yearly Review*, 4/1:195-214.
19. Lombardo S., (2014), “Acquisto di partecipazione di controllo, fattispecie a formazione progressiva, informazione privilegiata e insider secondario“, in *Le Società*, 33:702-710.
18. Lombardo S., (2013), “Some Reflections on Freedom of Establishment of Non-profit Entities in the European Union”, in *European Business Organization Law Review*, 14:225-263, and *ECGI Law series* WP 192/2012.
17. Lombardo S., (2013), “OPA, informazione privilegiata e insider di se stessi”, in *Le Società*, 32:50-60.
16. Boreiko D./Lombardo S., (2013), “Lock-up clauses in Italian IPOs”, in *Journal of Applied Financial Economics*, 23:221-232, and *ECGI finance series* WP 314/2011.
15. Giudici P./Lombardo S., (2012), “La tutela degli investitori nelle IPO con prezzo di vendita aperto”, in *Rivista delle Società*, 57:907-942.
14. Boreiko D./Lombardo S., (2011), “Stabilization Activity in Italian IPOs”, in *European Business Organization Law Review* 12:437-467, and in *ECGI finance series* WP 270/2009.
13. Lombardo S., (2011), “The comparative, law and economics analysis of company law. Reflections on the second edition of The Anatomy of Corporate Law. A Comparative and Functional Analysis”, in *European Company and Financial Law Review* 8:47-64.
12. Boreiko D./Lombardo S., (2011), “Italian IPOs: Allocations and claw back clauses”, in *Journal of International Financial Markets, Institutions & Money* 21:127-143, and *ECGI finance series* WP 194/2008.
11. Lombardo S. (2010), “Le (a)simmetrie di *Cartesio* e la «nuova» libertà di stabilimento delle società nella prospettiva del Trattato di Lisbona”, in *Le Società* 29:1084-1097.
10. Lombardo S. (2009), “Regulatory Competition in Company Law in the European Union after *Cartesio*”, in *European Business Organization Law Review* 10:627-648.

9. Lombardo S./Pasotti P., (2009), “Disintegrating the regulation of the business corporation as a nexus of contracts: regulatory competition vs. unification of law”, in *European Business Organization Law Review* 10:35-72, and *ECGI Law series* WP 102/2008.
8. Lombardo S., (2008), “Invitatio ad offerendum und overallotment und greenshoe option in Deutschland”, in Eger/Bigus/Ott/ von Wangenheim (eds.), *Internationalisierung des Rechts und seine ökonomische Analyse. Internationalization of the Law and its Economic Analysis*. Festschrift für H.-B. Schäfer zum 65. Geburtstag. Gabler Edition Wissenschaft: Wiesbaden, pp. 537-545.
7. Lombardo S., (2007), “The Stabilisation of the Share Price of IPOs in the United States and the European Union”, in *European Business Organization Law Review* 8:521-565.
6. Lombardo S., (2005), ”Libertà di stabilimento e mobilità delle società in Europa”, in *La nuova giurisprudenza civile commentata* 21:353-379.
5. Lombardo S./Pasotti P., (2004), “The *Societas Europaea*: a Network Economics Approach”, in *European Company and Financial Law Review* 1:169-205, and *ECGI Law series* WP 19/2004.
4. Lombardo S., (2004), “La concorrenza tra ordinamenti nella prospettiva dell’analisi economica del diritto”, in Zoppini A. (a cura di), *La concorrenza tra ordinamenti giuridici*. Laterza: Bari-Roma, pp. 195-216.
3. Lombardo S./Wunderlich N., (2004), “Über den ökonomischen Sinn und Unsinn eines Haftungsdurchgriffs im Recht der Kapitalgesellschaften“, in Ott /Schäfer (Hrsg.), *Ökonomische Analyse des Sozialschutzprinzips im Zivilrecht. Vor einem Paradigmenwechsel im Zivilrecht?* Beiträge zum IX. Travemünder Symposium zur ökonomischen Analyse des Rechts (24.-27. März 2004). Mohr Siebeck: Tübingen, pp. 383-427, also available in *German Working Papers in Law and Economics* 29/2004, <http://www.bepress.com/gwp/default/>
2. Lombardo S., (2003), “Conflict of law rules in company law after *Überseering*. An economic and comparative analysis of the allocation of policy competence in the European Union”, in *European Business Organization Law Review* 4:301-336.
1. Lombardo S., (2003), “La libertà comunitaria di stabilimento delle società dopo *Überseering* tra armonizzazione e concorrenza fra ordinamenti”, in *Banca borsa titoli di credito* 56/4:456-479.

Bolzano, November 2024

Prof. Dr. Stefano Lombardo