

# CURRICULUM STUDIORUM

January 2026

**ALESSANDRO FEDELE**  
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**Free University of Bozen/Bolzano, Italy**

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## CURRENT POSITION

- **Associate Professor of Economics** (Italian scientific sector 13 A2), **Faculty of Economics and Management, Free University of Bolzano/Bozen**, Italy

## EDUCATION AND QUALIFICATIONS

- 2024-2035: Italian Scientific Qualification as full professor in the scientific sector 13 A1, *Economia Politica*
- 2024-2035: Italian Scientific Qualification as full professor in the scientific sector 13 A2, *Politica Economica*
- 2004: **Ph.D. in Economics, University of Milano**, Italy
  - Thesis Title: "Three Essays on Asymmetric Information in Financial Markets"
  - Supervisors: Vittoria Cerasi, Enrico Minelli
  - Examiners: Paolo Bertolotti, Gabriella Chiesa, Domenico Delli Gatti
- 2001-2004: **Post-graduate exams, Doctoral School, Université Catholique de Louvain and Université Libre de Bruxelles**, Belgium
  1. **Ethics and social choice**, prof. C. D'Aspremont
  2. **Industrial Organization**, prof. J. Gabszewicz
  3. **Contract Theory**, proff. P. Legros and M. Dewatripont
  4. **Auction Theory**, prof. G. Albano
- 1999: **BA in Economics, University of Brescia**, Italy
  - Thesis Title: "Distribuzione della ricchezza e teoria dell'organizzazione"
  - Supervisor: prof. Enrico Minelli

## RECENT RESEARCH INTERESTS

- Economics of Cybersecurity; Theoretical Industrial Organization, Health Economics; Social Economy.

## RECENT PUBLICATIONS

1. The Economics of Destination Cards, **Annals of Tourism Research**, 115, (2025), 104036 (with Paolo Figini and Sonia Messori)
2. Wage Expectations and Access to Healthcare Occupations: Evidence from an Information Experiment, **Labour Economics**, 93, (2025), 102688 (with Juliana Bernhofer and Mirco Tonin)
3. Phishing Attacks: An Analysis of the Victims' Characteristics Based on Administrative Data, **Economics Letters**, 237, (2024), 111663 (with Mirco Tonin and Matteo Valerio)

4. Does Excellence Pay Off? Evidence from the Italian Wine Market, **B. E. Journal of Economic Analysis & Policy**, 24, 1 (2024), 259-283 (with Stefano Castriota)
5. Congestion and Incentives in the Age of Driverless Fleets, **Journal of Urban Economics**, 137, (2023), 103591 (with Federico Boffa and Alberto Iozzi)
6. Dangerous Games: A Literature Review on Cybersecurity Investments, **Journal of Economic Surveys**, 36, 1 (2022), 157-187 (with Cristian Roner)
7. Strong Client Orientation, Little Leverage in Social Cooperatives? **Small Business Economics**, 58 (2022), 541-563 (with Raffaele Miniaci and Ermanno Tortia)
8. Moral Hazard and Compensation Packages: Does Reshuffling Matter?, **Economic Theory**, 70, 1 (2020), 223-241 (with Luca Panaccione)
9. Paying Politicians: not Too Little, not Too Much, **Economica**, 87, 346 (2020), 470-489 (with Pierpaolo Gian-noccolo)
10. Do Rivals Enhance your Credit Conditions?, **Journal of Economic Behavior and Organization**, 157, 1 (2019), 228-243 (with Vittoria Cerasi and Raffaele Miniaci)
11. Well-paid Nurses are Good Nurses, **Health Economics**, 27 (2018), 663-674
12. Product market competition and access to credit, **Small Business Economics**, 49 (2017), 295-318 (with Vittoria Cerasi and Raffaele Miniaci)

#### PREVIOUS PUBLICATIONS

- Corporate Taxation and Financial Strategies Under Asymmetric Information, **Economia Politica - Journal of Analytical and Institutional Economics** 33, 1 (2016), 9-34 (with Francesco Cohen and Paolo M. Panteghini)
- In Medio Stat Virtus: Does a Mixed Economy Increase Welfare?, **Annals of Public and Cooperative Economics**, 87, 3 (2016), 345-63 (with Sara De Pedri)
- Moonlighting Politicians: Motivation Matters!, **German Economic Review** 17, 2 (2016), 127-156 (with Paolo Naticchioni)
- Quality of After-sales Services in a Competitive Insurance Sector, **The Geneva Risk and Insurance Review** 40, 1 (2015), 65-88 (with Piero Tedeschi)
- Reputation and Competition in a Hidden Action Model, **PLoS ONE** 9, 10 (2014): e110233 (with Piero Tedeschi)
- Optimal Investment and Financial Strategies under Tax Rate Uncertainty, **German Economic Review** 12, 4 (2011), 438-468 (with Paolo M. Panteghini and Sergio Vergalli)
- Does Product Market Competition Increase Credit Availability?, **B. E. Journal of Economic Analysis & Policy** 11, 1 (Topics), (2011), article 41, (with Vittoria Cerasi)
- Do Social Enterprises Finance Their Investments Differently from For-profit Firms? The Case of Social Residential Services in Italy, **Journal of Social Entrepreneurship** 1, 2 (2010), 174-189, (with Raffaele Miniaci)
- Failing Firm Defense with Entry Deterrence, **Bulletin of Economic Research** 62, 4 (2010), 365-386 (with Massimo Tognoni)
- Profit-maximizing Behavior Replaces Social Sanctions in Urban Microcredit Markets: the Case of Italian MAGs, **The Economics of Transition** 17, 2 (2009), 329-348, (with Federica Calidoni)
- Complementarity, Coordination, and Credit, **Journal of Institutional and Theoretical Economics** 164, 2 (2008), 230-253 (with Andrea Mantovani)

#### OTHER PUBLICATIONS

- Microcredito Rurale e Microcredito Urbano, **Microfinanza** 14 (2016), 32-35

- Credit Availability in the Crisis: Which Role for Public Financial Institutions?, **Annals of Economics and Finance** 15, 1 (2014), 161-183 (with Andrea Mantovani)
- Reducing Credit Rationing for SMEs in Times of Crisis: the case of the European Investment Bank Group, **Moneda y Crédito** 235 (2013), 61-86 (with Andrea Mantovani and Francesco Liucci)
- The Importance of Being Consulted, **Annals of Economics and Finance** 11, 2 (2010), 231-245, (with Andrea Mantovani)
- Joint Liability in Microcredit Markets with Adverse Selection: a Survey, **The IUP Journal of Bank Management** 5, 2 (2006), 55-63
- Moral Hazard in Financial Markets: Inefficient Equilibria and Monetary Policies, **Rivista di Politica Economica** IX-X (2006), 177-200
- Financial Contracting with Multiple Tasks, **Review of Economics and Institutions / Economia, Società e Istituzioni** XVI, 1 (2004), 25-40 (with Luca Panaccione)

#### SUBMITTED PAPERS AND WORK IN PROGRESS

- On the Existence of Market-Sharing Equilibria in Two-sided Hotelling Models, *Bozen Economics & Management Paper Series 106/2024* (with Emanuele Bacchiega and Elias Carroni), *R&R B.E. Journal of Theoretical Economics*
- Self-Selection into Health Professions (with Mirco Tonin and Daniel Wiesen), *submitted*
- Cyber(in)security and Interoperability in Digital Services, with Stefano Comino and Fabio Manenti, *submitted*
- The Taste Trap: How Consumer Reviews Distort Quality Investment, *in progress*
- A Two-Sided-Market Model of Higher Education (with Olga Churkina), *in progress*
- Monopolistic Duopoly, *Bozen Economics & Management Paper Series 101/2023* (with Emanuele Bacchiega and Elias Carroni), *dormient*

#### GRANTS AND PRIZES

##### **Grants**

- 2023 **Local-PI**, PRIN-PNRR "Cyber resilience: markets, investments and regulation", € 230,312
- 2021 **PI**, Free University of Bozen-Bolzano, CRC "Educating the Workforce of a Sustainable Health System: the Role of Selection into Medical and Healthcare Schools" € 61,175.40
- 2020 **PI**, Free University of Bozen-Bolzano, Call for Data Funding "Selection into Medical and Healthcare Schools" € 6,963
- 2019 **PI**, Free University of Bozen-Bolzano, Start-up fund "Selection and Performance in Vocational Labor Markets: Theory and Evidence" € 50,000
- 2019 **Co-PI**, Free University of Bozen-Bolzano, CRC "The economics of Autonomous Vehicles" (principal investigator: Federico Boffa), € 60,000
- 2017 **Participant**, PRIN "Autonomous vehicles and new technologies in transport: market design and legal issues" (PI: Tommaso Valletti), € 533,085
- 2017 **PI**, Free University of Bozen-Bolzano, RTD call "New Forms Of Selection In Labor Markets And New Means Of Transportation" € 7,000
- 2015 **PI**, Free University of Bozen/Bolzano, RTD call "Financial Crisis Chronicles: Systemic Perspective and Econometric Issues" € 7,500
- 2015 **Co-PI**, Free University of Bozen/Bolzano, Faculty call "Renewable Energy, Environmental Policy and Security of Supply" (principal investigator: Federico Boffa) € 10,000

- 2013 **PI**, Free University of Bozen/Bolzano, CRC "The Behavioral Determinants Of Tax Morale: Theory, Evidence And Legal Implications" € 10,000
- 2012 **PI**, Free University of Bozen/Bolzano, Faculty call "Competition, Credit, Taxation And Motivation" € 5,500.

### Prizes

- Best paper prize, 2019 ITEA Conference: Congestion and Incentives in the Age of Driverless Cars (with Federico Boffa and Alberto Iozzi)

### PH.D STUDENTS AND POST-DOCS

- Guido Musati (2024-2027): PhD in Economics and Finance, Free University of Bozen/Bolzano and University of Trento; dissertation title: "Two Experiments on Leisure Time Use".
- Sonia Messori (2024-2025): PhD in Management and Economics, Free University of Bozen/Bolzano; dissertation title: "Essays in the Economics of Tourism Destinations"
- Olga Churkina (2023-2024): Post-Doc, project title "A Theoretical and Empirical Investigation into the Higher-Education System"
- Juliana Bernhofer (2020-2021): Post-Doc, project title "Selection into Medical and Healthcare Schools"
- Cristian Roner (2018-2022): PhD in Management and Economics, Free University of Bozen/Bolzano; dissertation title: "Three Essays on the Economics of Cybersecurity"

### TRANSLATIONS

- Italian translation of Landais, C., T. Piketty and E. Saez (2010), *Pour une révolution fiscale: Per una rivoluzione fiscale*, Brescia, La Scuola.

### PREVIOUS RESEARCH AND WORKING EXPERIENCE

- 2012-2019 Assistant Professor, Free University of Bolzano
- 2011-2012 Research Fellow, EURICSE, European Research Institute on Cooperative and Social Enterprises, Trento, Italy; research project: "Towards a comprehensive economic theory of the not-for-profit: The contribution of institutional and behavioral theory for understanding cooperatives and social enterprises"
- 2009-2010 Postdoctoral Research Fellow, Department of Economics, **University of Brescia**, Italy; research project, "Asymmetric Information in Credit Markets: Product Market Competition and Credit Availability for Firms"; Supervisor: Enrico Minelli
- 2007-2008 Assistant Professor, Department of Economics, **University Pablo de Olavide**, Sevilla, Spain
- 2005-2008 Postdoctoral Research Fellow, Department of Statistics, **University of Milano-Bicocca**; research project: "Economics of Contracts, Markets, and Organizations"; Supervisor: Irene Valsecchi
- 2005 Visiting Postdoc, Centro de Investigación Económica, **Instituto Tecnológico Autónomo de México (CIE-ITAM)**, Mexico City, Mexico; Supervisor: Tridib Sharma
- 2001-2004 Visiting PhD Student, **Center for Operations Research and Econometrics (CORE-UCL)**, Université Catholique de Louvain, Belgium

### Other Scholarships

- 2003 EULO Scholarship for post-graduate studies abroad, University of Brescia

### OTHER PROFESSIONAL ACTIVITIES

- 2023-present Co-Editor, *Annals of Public and Cooperative Economics*

- 2025 External Reviewer of the PhD thesis "Essays in Industrial Organization"; PhD candidate: Riccarbo Paba; PhD in Economics, Management and Quantitative Methods; University of Sassari
- 2025 Workshop "Digital Economy and Cybersecurity", Faculty of Economics and Management Free University of Bozen/Bolzano, organizer
- 2025 Assessment committee member, PhD in Economics, Management and Quantitative Methods; University of Sassari
- 2022 Assessment committee member for the PhD thesis "Cybersecurity Economics: A Multi-paradigmatic Inquiry into Theory and Practice"; PhD candidate: Mazaher Kianpour; Norwegian University of Science and Technology
- 2022 Selection Committee member for a RTD Type B recruitment process, Scientific Sector 13/A2, Sapienza University, Rome
- 2020 European Regional Science Association Conference, member of the scientific committee
- 2018-2021 Economics and Econometrics Seminar Series, Faculty of Economics and Management Free University of Bozen/Bolzano, organizer
- 2017-present Bolzano Applied Microeconomics Workshop, member of the scientific committee
- 2016-2019 Bruneck Workshop on Political economy, member of the scientific committee
- 2013-present Editor, BEMPS - Bozen Economics & Management Paper Series

#### TEACHING

- December 2017, attendance of the Academic Teaching Excellence Course, British Council
- 2012-present Free University of Bolzano/Bozen: Lecturer, **Economic Policy** (in Italian); Lecturer, **Business Economics** (in English); Lecturer, **Introduction to Economics** (in English)
- 2009-2012 Free University Carlo Cattaneo, LIUC, Italy: Lecturer, **Industrial Economics (Principles)**
- 2007-2009 University of Brescia, Italy: Lecturer, **Topics on Financial Intermediation**
- 2007-2008 University Pablo de Olavide, Sevilla, Spain: Lecturer, **Microeconomics (Principles and Advanced)**, in Spanish)
- 2005-2007 and 2008-2012 University of Brescia, Italy: TA, **Microeconomics and Macroeconomics (Principles)**
- 2004-2007 University of Milano-Bicocca, Italy: TA, **Microeconomics (Principles and Advanced) and Macroeconomics (Principles)**

#### INVITED SPEAKER

- February 2025: Department of Economics and Management, **University of Sassari**, Italy
- June 2024: The Economics of the Cloud Market Workshop, **Toulouse School of Economics**, Bruxelles
- November 2023: Department of Economics and Finance, **Tor Vergata University**, Rome, Italy
- December 2021: **EuHEA Seminar Series**, **University of Basel**, Switzerland (remote)
- February 2021: Department of Economics and Management, **University of Brescia**, Italy (remote)
- September 2019: Workshop in memory of Pierpaolo Giannoccolo, Department of Economics, **University of Bologna**, Italy

- May 2018: Department of Economics and Statistics, **University of Udine**, Italy
- May 2018: Department of Economics and Management, **University of Trento**, Italy
- December 2016: Center for Relationship Banking and Economics, **LUMSA University**, Rome, Italy
- May 2015: Faculty of Economics and Law, **Kore Business & Economics Seminar Series, University of Enna "Kore"**, Italy
- December 2014: Faculty of Economics and Management, **Free University of Bolzano/Bozen**, Italy
- March 2013: Department of Economics, **University of Bologna**, Italy
- January 2013: School of Economics and Management, **Free University of Bolzano/Bozen**, Italy
- May 2011: Department of Economics, **University of Brescia**, Italy
- May 2011: MMRG seminars, **Catholic University of Milan**, Italy
- May 2010: IUSS, **University of Pavia**, Italy
- May 2009: Department of Economics, **University of Brescia**, Italy
- June 2008: Department of Statistics, **University of Milano-Bicocca**, Italy
- February 2008: Department of Economics, **University Pablo de Olavide**, Sevilla, Spain
- February 2008: Department of Economics, **Universitat de las Illes Balears**, Palma de Mallorca, Spain
- June 2007: **IV Civil Economy: young economists' contributions, University of Bologna**, invited speaker, paper presented: "Profit-maximizing Behavior Replaces Social Sanctions in Urban Microcredit Markets: the Case of Italian MAGs"
- March 2007: Department of Economics, **University of Bologna**, Italy
- February 2007: **University LUISS**, Rome, Italy
- September 2005: Centro de Investigación Económica, **ITAM**, Mexico City, Mexico

#### CONFERENCES AND WORKSHOPS (SINCE 2015)

- 2025: **ASSET Annual Meeting**, University of Rabat; **JRC-TSE-Yale Workshop on the Economics of the Digital Markets Act**, JRC, Bruxelles; **EARIE**, University of Valencia
- 2024: **JEI**, University Pablo de Olavide, Sevilla; Workshop on Cybersecurity and Internet Governance, University of Padova; XV Workshop of the dggö Committee "Allocation and Distribution", University of Cologne
- 2023: **OLIGO Workshop**, Padova
- 2022: **ASSET Annual Meeting**, Rethymno; **JEI**, Gran Canaria; **OLIGO Workshop**, Nicosia
- 2021: **ASSET Annual Meeting**, Marseille; **ERSA Congress**, Bolzano (online); **EARIE**, Bergen (online); **QMEM Workshop**, Bolzano
- 2019: **ASSET Annual Meeting**, Athens; **JEI**, Madrid; **EARIE**, Barcelona; **IBEO Workshop**, Alghero; **NBER Workshop** on Economics of Autonomous and Electric Vehicles, Stanford
- 2018: **Conferenza scientifica annuale AISRe**, Bolzano; **ERSA Congress**, Cork; **IMAEF 2018**, Corfu; **QMEM Workshop**, Bolzano
- 2017: **ASSET Annual Meeting**, Algiers; **GRASS Workshop**, Bocconi; **QMEM Workshop**, Bolzano
- 2016: **Bruneck Workshop on Political Economy**, Brunico; **CORE@50 Conference**, Louvain La Neuve; **Economics, Health, and Happiness**, Lugano
- 2015: **AIES Conference**, Alghero; **AIEL Conference**, Cagliari; **CIRIEC Conference on Social Economy**, Lisboa; **Colloquio sull'Impresa Sociale**, Reggio Calabria

#### REFEREEING

- American Political Science Review, Journal of Economics & Management Strategy, Health Economics, Southern Economic Journal, Journal of Economics, Annals of Public and Cooperative Economics, Economic Record, Journal of Conflict Resolution, Managerial and Decision Economics, PLoS ONE, International Game Theory Review, Tourism Economics, Case Studies on Transport Policy, Journal of Information Policy, Economia Politica, International Review of Economics, Journal of Economics and Business, Italian Economic Journal, Heliyon, Qeios

#### POPULAR PRESS

- Articles written for: Alto Adige, lavoce.info
- Research mentioned in: Corriere della Sera, Il Sole 24 Ore, ansa.it, Linkiesta, agipress.it, Fortune Health, AltoAdige, sussidiario.net, scuolalink.it, Nurse24, Nurse Times, Academia, Franzmagazine, tuobenessere.it
- Radio: participation to the radio broadcasts “Zeppelin”, “Greenwich”, and “Terza Missione”, Radio Rai

#### LANGUAGES

- English: Fluent (CEFR: C1, obtained in 2013)
- French: Fluent (CEFR: C1, obtained in 2004)
- Spanish: Fluent (CEFR: C1, obtained in 2008)
- German: Intermediate (CEFR: B2, obtained in 2016)
- Portuguese: Beginner (CEFR: A1, obtained in 2007)
- Italian: Native language

Tutto quanto dichiarato nel presente documento corrisponde a verità ai sensi degli articoli 46 e 47 del D.P.R. 445/2000.

A handwritten signature in black ink, appearing to read 'Neri' followed by a stylized flourish.