

CONTACT DETAILS:

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DATE OF BIRTH: 26th July 1976

CITIZENSHIP: EU (Spain)

CURRENT POSITIONS:

Spring 2011 *Visiting Scholar*. Kellogg Graduate School of Management, Northwestern University.
2009-present *Assistant Professor*. Departament d'Economia i Empresa. Universitat Pompeu Fabra (Barcelona).
2007-present *Senior Lecturer in Corporate Finance* (tenured) (on leave). City University London (UK).
2010-present *Research Fellow*. SP-SP Public-Private Sector Research Center. IESE Business School (Barcelona).
2008-present *Visiting Lecturer*. IFP Energies Nouvelles (Paris, France).

PREVIOUS POSITIONS:

2005-2007 *Lecturer*. City University London (UK).
2005-2006 *Visiting Lecturer*. University of Cambridge (UK).
2003-2005 *Assistant Professor* (tenure-track). University of Western Ontario (Canada).

SHORT VISITS:

Bocconi University (Milano, Italy), April 2010.
Ludwig-Maximilians-Universität (München, Germany), July 2009.
CREST (Paris, France), May 2006.
WZ Berlin (Germany), July 2004, July 2005, August 2010.
Universidad de Guanajuato (Mexico), June 2004.
London Business School (UK), January-July 2001.
University College London (UK), January-July 2001.

EDUCATION:

1998-2003 *PhD in Economics* (summa cum laude). Universitat Autònoma de Barcelona (Spain).
Supervisors: Xavier Vives and Inés Macho-Stadler.
1997-1998 *Maîtrise de Mathématiques* (MSc in Mathematics). Université Paul Sabatier, Toulouse (France).
1994-1998 *Llicenciatura de Matemàtiques* (BSc in Mathematics). Universitat Autònoma de Barcelona (Spain).

RESEARCH INTERESTS:

Corporate Finance, Industrial Organisation, Economics of Organisations.
Competition and Regulation, Business-Science Links, Energy, Mergers, R&D.

TEACHING:

Corporate Finance, Industrial Organisation, Managerial Economics.
Competition and Regulation, Simulation Methods, Quantitative Methods.

REFEREED PUBLICATIONS:

- “*Behavioural Simulations Models in Spot Electricity Markets*”
joint with Augusto Ruperez-Micola (UPF)
European Journal of Operations Research, forthcoming.
- “*Merger Failures*”
joint with Jo Seldeslachts (Amsterdam)
Journal of Economics & Management Strategy, Vol. 20 (2), Summer 2011.
- “*Screening and Merger Activity*”
joint with Paul Heidhues (Bonn), Rainer Nitsche (ESMT) and Jo Seldeslachts (Amsterdam)
Journal of Industrial Economics, Vol. 58 (4), December 2010.
- “*Scientific and Commercial Incentives in R&D: Research versus Development*”
joint with Ines Macho-Stadler (UAB)
Journal of Economics & Management Strategy, Vol. 19 (1), Spring 2010, pp. 185–221.
- “*Composition of Electricity Generation Portfolios, Pivotal Dynamics and Market Power*”
joint with A. Ruperez-Micola (UPF)
Management Science, Vol. 55 (11), November 2009, pp. 1813-1831.
- “*Incentives and Coordination in Vertically Related Energy Markets*”
joint with Derek Bunn (LBS) and Augusto Ruperez-Micola (UPF)
Journal of Economic Behavior & Organization, Vol. 67 (2), August 2008, pp. 381-393. 9-91.
- “*Endogenous Mergers and Endogenous Efficiency Gains: The Efficiency Defence Revisited*”
joint with Inés Macho-Stadler (UAB) and Jo Seldeslachts (Amsterdam)
International Journal of Industrial Organization, Vol. 26 (1), January 2008, pp. 69-91.
- “*Bank Mergers and Diversification: Implications for Competition Policy*”
joint with Marco Ottaviani (Kellogg)
European Financial Management, Vol.13 (3), June 2007, pp. 578–590.
- “*Information-Sharing Implications of Horizontal Mergers*”
International Journal of Industrial Organization, Vol. 25, February 2007, pp. 31– 49.
- “*Mergers with Product Market Risk*”
joint with Marco Ottaviani (Kellogg)
Journal of Economics & Management Strategy, Vol. 15 (3), Fall 2006, pp. 577-608.

WORKING PAPERS:

- “*Conglomeration with Bankruptcy Costs: Separate or Joint Financing?*”
joint with Marco Ottaviani (Kellogg) and Andrew Winton (Minnesota).
- “*Research Output from University-Industry Collaborative Projects*”
joint with Inés Macho-Stadler (UAB) and David Pérez-Castrillo (UAB).
- “*Capital Commitment in Private Equity Partnerships*”
joint with Filippo Ippolito (Bocconi).
- “*The Impact of Industry Collaboration on Academic Research: Evidence from the UK*”
joint with Mireia Jofre-Bonet (City) and Cornelia Meissner (City).
- “*TV or not TV? Subtitling and English Skills*”
joint with Arturo Bris (IMD and Yale) and Augusto Ruperez-Micola (UPF).

OTHER PUBLICATIONS:

Policy reports:

- “*Minority interests in competitors*”, joint with DotEcon Ltd (London) and Jo Seldeslachts.
Office of Fair Trading (London), March 2010.

Daily press:

- “*Subtitling and foreign languages*”, joint with Arturo Bris and Augusto Rupérez Micola.
El Periódico de Catalunya (Barcelona), February 2010 (opinion column, in Spanish and Catalan).
- “*Work with industry pays in publications - to a point*”, written by John Gill.
The Times Higher Education (London), May 2009 (column on our research on the impact of industry collaboration).

EXECUTIVE EDUCATION:

- Spring 2011 **Ofgem (Office for gas electricity markets), London.**
Training course on energy competition and regulation for energy markets regulators.
- December 2010 **Liaoning Province Prices Bureau, Government of China.**
Overview of competition policy in the UK and Europe.
- Spring 2010 **Ofgem (Office for gas electricity markets), London.**
Training course on energy competition and regulation for energy markets regulators.

EXECUTIVE EDUCATION (continued):

- February 2009 **Department for Business, Enterprise and Regulatory Reform, UK Government (London).**
Environmental Regulation: Economics of externalities, distortions and government intervention.
- Spring 2008 **Ofgem (Office for gas electricity markets), London.**
Training course on energy competition and regulation for energy markets regulators.
- Fall 2004-2005 **Department of Trade and Industry, UK Government (London).**
Course of Economics for Non-Economists.

SHORT COURSES:

- February 2011 **Project Finance in Infrastructure Industries.**
Universitat de Barcelona.
- February 2011 **Cost of Capital and the Building Blocks Approach.**
Universitat de Barcelona.
- December 2008 **Recent Developments in Mergers and Acquisitions.**
Universitat de Barcelona (Phd in Economics).
- April 2006 **Mergers and Acquisitions in the Energy Sector.**
Universitat de Barcelona (MSc in Regulation).
- March 2006 **Re-tooling course on Game Theory and Applications for Instructors.**
African Economic Research Consortium, Nairobi (Kenya).

TEACHING EXPERIENCE:

Corporate Finance:

- Corporate Finance (2009-10 and 10-11, MSc in Finance, Pompeu Fabra).
Graduate core course with both theoretical and practical content.
- Direcció Financera II (2008-09, 09-10 and 10-11, Llicenciatura en Economia i Empresa, Pompeu Fabra).
Elective course for undergraduate third or fourth year students.
- Topics in Corporate Finance (2008-09, MSc in Financial Economics, City).
Graduate course with both theoretical and practical content including a selection of current topics.
- Financial Microeconomics (2005-06, 06-07 and 07-08, MSc in Financial Economics, City).
Graduate course with both theoretical and practical content.
- Corporate Finance (2006-07 and 07-08, BSc Economics and BSc Economics and Accountancy, City).
Core course for undergraduate third year students.

Applied Regulation and Competition Policy:

- Quantitative Techniques in Regulation (2010-11, MSc in Regulation, Pompeu Fabra).
Course on cost of capital and the building blocks approach and benchmarking techniques (DEA, SFA, COLS).
- Sectoral Regulation and Competition (2008-09, MSc in Regulation and Competition Policy, City).
Series of invited lectures on current issues in the banking, energy, telecoms, environment and health sectors.

Applied Regulation and Competition Policy (continued):

Quantitative Techniques in Regulation and Competition in Practice (2005-06, 06-07, 07-08 and 08-09, MSc in Regulation and Competition Policy, City). Applied empirical course.

Quantitative Techniques in Regulation and Competition (2005-06, MSc in Regulation and Competition Policy, City). Introductory econometrics course for graduate students.

Microeconomic Policy (2004-05, Honours Undergraduate Program in Economics, Western Ontario). Elective course based on the government policies towards business.

Game Theory and Industrial Organisation:

Game Theory (2008-09, MSc in Financial Economics and MSc in Health Economics, City). Selection of game theory topics at the graduate level.

Topics in Applied Microeconomics (2006-07 and 2007-08, BSc Economics and Accountancy, City). Sessions on Game Theory and its applications for first year students.

Advanced Game Theory (2005-06, MPhil in Economics, Cambridge). Selection of advanced topics aimed at research students.

Game Theory (2005-06, MSc in Economics, Cambridge). Important part of the core course in Microeconomics of the graduate program.

Game Theory (2005-06, BSc in Economics, Cambridge). Third year elective course in the undergraduate program.

Game Theory and Industrial Organisation (2005-06, BSc in Economics, Cambridge). Introductory course on game theory and industrial organisation.

Microeconomics II (2003-04 and 2004-05, Ph.D. in Economics, Western Ontario). Core course of the Ph.D. program on game theory and information economics.

Microeconomics and Mathematics:

Microeconomics (2008-09, 2009-10, 2010-11, MSc in Economics and Corporate Finance, IFP School). Introduction to microeconomics topics for engineering graduates.

Intermediate Microeconomics I (2003-04, Honours Undergraduate Program in Economics, Western Ontario). Core course for the honours program.

Intermediate Microeconomics I (2003-04 and 2004-05, General Undergraduate Program in Economics, Western Ontario). Core course for the main undergraduate program.

Mathematics for Economic Analysis (1999-2000 and 2000-01, Undergraduate Program in Economics, Universitat Autònoma de Barcelona, Spain). Introductory course for first year students.

Microeconomics (2001-02, Ph.D. in Business, London Business School). (Teaching assistant).

Mathematics for Economic Analysis (1998-99, Undergraduate, UAB). (Teaching assistant).

CONSULTANCY AND BANKING EXPERIENCE:

2005-present	<i>Economic Consultant.</i> Advice on the pro- and anticompetitive effects of mergers.
Spring-Fall 2002	<i>Financial Analyst.</i> Banc de Sabadell, Sabadell (Barcelona). Pricing corporate bonds.
Summer 2001	<i>Economic Consultant.</i> Frontier Economics, London. Competition policy and regulation.
Summer 2000	<i>Financial Analyst.</i> BBVA (Banco Bilbao Vizcaya Argentaria), Madrid. Sector value-driver identification of European stocks.

CONTRACT RESEARCH, GRANTS, AWARDS AND FELLOWSHIPS

Grant ECO2010-15052, Spanish Ministry of Science and Innovation (PI: Massimo Motta) (€81K).
Grant 255987 of the 7th Framework Programme, European Commission (PI: Giulia Iori) (€320K for City €1.9M in total).
Research group in finance and accounting, AGAUR (Catalan government) (PI: Xavier Freixas).
Ramon y Cajal fellowship, Grant RyC 2008-03270, Spanish government (€174K + €15K).
ESRC (Economic & Social Research Council) standard grant 2008 (PI: Albert Banal-Estanol and M Jofre-Bonet) (£96K).
City University pump priming grant 2007 (PI: Albert Banal-Estanol and Mireia Jofre-Bonet) (£7K).
City University research prize 2006 (£1K).
Start-up grant, University of Western Ontario (C\$3K).
Grant BEC2000-0172, Spanish Ministry of Science and Technology (PI: Inés Macho-Stadler).
Marie Curie Scholarship to visit University College London, European Union (€8K).
Pre-doctoral research fellowship, Catalan government.

Ph.D. SUPERVISION:

Enrique Benito (City University, in progress) (supervisor).
Topic: Banking regulation.
Olivier Massol (City University, in progress) (supervisor).
Topic: Energy markets.
Cornelia Meissner (City University, December 2010) (co-supervisor).
Title: "University Research and Industry Involvement".
John Garcia (UAB, July 2010) (co-supervisor).
Title: "Three Essays in the Functioning of Energy Markets".
Claudiu Tunea (University of Western Ontario, 2007) (thesis committee member).
Title: "Trade Liberalization: Implications for Institutional Design, Intra-Industry Trade and Market Structure".
Otto Reich (University of Western Ontario, 2006) (thesis committee member).
Title: "Essays in Political Economy and Public Economics".

PRESENTATIONS IN CONFERENCES:

International Conference on Computing in Economics and Finance (London), July 2010.
European Financial Management Association Conference (Aarhus), June 2010.
Foro de Finanzas (IESE, Madrid), November 2009.
Association of South European Economic Theorists (ASSET) Conference (Istanbul), October 2009.
INFORMS Conference (San Diego), October 2009.
Work Pensions and Labour Economics (WPEG) Conference (Nottingham), July 2009.
DRUID industry and innovation conference (Copenhagen) June 2009.
International Industrial Organization Conference (Boston), April 2009.
Jornadas de Economía Industrial (Reus), September 2008.
International Conference on Computing in Economics and Finance (Paris), June 2008.
Royal Economic Society (Warwick), March 2008.
Simposio de Análisis Económico (Granada), December 2007.
European Economic Association (EEA) Conference (Budapest), August 2007.
EURO Operations Research Conference (Prague), July 2007.
AEEE (Spanish Association of Energy Economics) (Oviedo), January 2007.
Workshop on Competition and Regulation (Surrey), January 2007.
Jornadas de Economía Industrial (Barcelona), September 2006.
INFORMS International Conference (Hong Kong), June 2006.
Workshop on Competition and Regulation (IESE, Barcelona), December 2005.
INFER Conference in Competition Policy in Network Industries (London), October 2005.
European Summer Symposium in Economic Theory (ESSET) (Gerzensee), July 2005.
Workshop on Economic Heterogeneous Agents (Colchester, Essex), June 2005.
Canadian Economic Association Meetings (Hamilton), May 2005.
Association of South European Economic Theorists (ASSET) Conference (Barcelona), November 2004.
Jornadas de Economía Industrial (Granada), September 2004.
European Association of Research in Industrial Economics (EARIE) Conference (Berlin), September 2004.
European Economic Association (EEA) Conference (Madrid), August 2004.
Canadian Economic Theory Conference (Montréal), June 2004.
Simposio de Análisis Económico (Sevilla), December 2003.
Trans-Atlantic Doctoral Conference in Business Research (London), May 2003.

PRESENTATIONS IN CONFERENCES (continued):

Spring Meeting of Young Economists (Leuven), April 2003.
Competition Policy and Regulation in International Markets CEPR Conference (Madrid), February 2003.
Simposio de Análisis Económico (Salamanca), December 2002.
European Association of Research in Industrial Economics (EARIE) Conference (Madrid), September 2002.
European Economic Association (EEA) Conference (Venice), August 2002.
Spring Meeting of Young Economists (Paris), April 2002.
ENTER Jamboree (Toulouse), January 2002.

INVITED SEMINARS:

Cass Business School, March 2011.
Ingenio (CSIC and UPV), December, 2010.
IFP Energies Nouvelles, December 2010.
Cass Business School, November 2010.
Universitat Pompeu Fabra, October 2010.
Universidad Carlos III de Madrid, September 2009.
Competition Commission UK, September 2009.
Ludwig-Maximilians-Universität München, July 2009.
IESE Business School, May 2009.
Royal Holloway, February 2009.
Institut d'Ànlisi Econòmica, April 2008.
Universitat Pompeu Fabra, March 2008.
ZEW Mannheim, December 2007
University of Loughborough, December 2007.
Cass Business School, March 2007.
École Polytechnique and LEI-CREST, Paris, May 2006.
Universitat de Barcelona, April 2006.
University of Cambridge, February 2006.
City University, April 2005, June 2007 and June 2009.
University of Southampton, April 2005.
Brock University, December 2004.
Direction de la Recherche, Gaz de France, November 2004.
Michigan State University, October 2004.
Universidad de Guanajuato (México), June 2004.
University of Guelph, November 2003.
ESADE Business School, February 2003.
Universidad Carlos III de Madrid, February 2003.
University of Western Ontario, February 2003.
London Business School, January 2003.
Universitat Autònoma de Barcelona (Business Department), January 2003.
Royal Economic Society Easter School (Birmingham), April 2002.
Universitat Autònoma de Barcelona, February 2002, December 2002 and June 2003.
University College London, October 2001.

EXTERNAL EXAMINER:

Collaborative Masters Program in Economics for Anglophone Africa, African Economic Research Consortium (AERC).
Ph.D. thesis of Dr. Tao Wu (University of Essex, 2010).
Ph.D. thesis of Dr. Bing Guo (Universitat Autònoma de Barcelona, 2010)
Ph.D. thesis of Dr. Isabel Pereira (Universitat Autònoma de Barcelona, 2007)

CONFERENCE COMMITTEE:

MOVE Workshop on Venture Capital (Barcelona), organiser, April 2011.
6th Spanish Association for Energy Economics (AEEE) conference (Barcelona), scientific committee, January 2011.
16th International Conference on Computing in Economics and Finance (London), organising committee, July 2010.
7th Centre for Competition and Regulatory Policy Workshop (London), organiser, January 2009.
6th Centre for Competition and Regulatory Policy Workshop (London), organiser, July 2008.
34th European Association for Research in Industrial Economics (EARIE) conference, scientific committee, July 2006.

REFeree SERVICES:

Review of Economic Studies, Journal of the European Economic Association, Journal of Industrial Economics, Journal of Economic Behavior and Organization, Journal of Economic Dynamics and Control, Journal of Economics and Management Strategy, International Journal of Industrial Organization, Games and Economic Behavior, Economica, Bulletin of Economic Research, Economic Modelling, Journal of Economics, Southern Economic Journal, B.E. Journal of Theoretical Economics, Manchester School.

ADMINISTRATIVE DUTIES:

Seminar organiser (City, 2008-09).
Program Director: Economic Regulation and Competition (City, from September 2007)
Erasmus Coordinator (City, 2005-2007)
Project tutor (City, 2005-07)
Economics Society Liaison (City, 2005-2009)
Discussion papers editor (City, 2005-06)
Economic Theory seminar organiser (UWO, 2004-05)
Member of the recruiting committee (UWO, 2004-05).
Member of the Ph.D. comprehensive exams committee (UWO, 2003-05).

COMPUTER SKILLS: Matlab, STATA, and Mathematica. Programming Courses: Pascal, Fortran 90 and C.

LANGUAGES: Catalan: Native speaker. Spanish, English and French: Fluent.

REFERENCES:

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