

SEMINARS

1998

Marcello D'Amato (University of Salerno and CSEF), *The Degree of Conservatorism of the Central Bank*.

Cecilia Testa (London School of Economics), *Reforms and Lobbies: A Common Agency Approach*.

Michele Polo (Bocconi University) and **Massimo Motta** (Universitat Pompeu Fabra), *Crime, Punishment and Confession: the Effects of 'Leniency Programs'*.

Alberto Bennardo (Chicago University), *Competition, Positive Profits and Market Clearing under Asymmetric Information*.

Marie Edith Bissey (University of York and CSEF), *Semi-Parametric Estimation of Preference Functions: Methodology and Simulations*.

Michael Manove (Boston University) and **A. Jorge Padilla** (CEMFI, Madrid), *Banking (Conservatively) with Optimists*.

Luigi Pistaferri (University College London) and **Costas Meghir** (University College London), *Education and the Evolution of the Distribution of Earnings in the US: Evidence from the PSID*.

Vania Sena (University of Salerno and University of York), *Effects of Credit Market Integration in Economies with Costly Monitoring in the Credit Market*.

Fausto Panunzi (University College London), **Mike BURKARTS** (Stockholm School of Economics) and **Denis GROMB** (MIT), *Block Premia in Transfer of Corporate Control*.

Thierry Tressel (DELTA and CSEF), *Financial Intermediation and Growth: Long-Run Consequence of Capital Market Imperfection*.

Orazio Attanasio (University College London), **James Banks** (IFS) and **Sarah Tanner** (IFS), *Asset Holdings and Consumption Volatility*.

Giacinta Cestone (University of Toulouse) and **Lucy White** (University of Toulouse), *Anti-Competitive Financial Contracting*.

Michael Haliassos (University of Cyprus), and **Christis Hassapis** (University of Cyprus), *Borrowing Constraints, Portfolio Choice and Precautionary Motives: Theoretical Predictions and Empirical Complications.*

Tullio Jappelli and **Marco Pagano** (University of Salerno and CSEF), *Information Sharing in Credit Markets: International Evidence.*

Maria Concetta Chiuri (University of Salerno and CSEF), *Intra-Household Allocation of Labor Supply: Theory and Tests.*

Luca Deidda (University of London), *Economic Development and Evolution of Credit Market Structure.*

Aleix Calveras (Universitat Autònoma de Barcelona), *Term Investment of Banks and Optimal Regulation.*

1999

Guglielmo Weber, Charles Grant and Raffaele Miniaci (University of Padova), *Changes in Consumption Behavior: Italy in the Early 1990's.*

Andrea Ichino (European University Institute) and G. Maggi (Princeton University), *Group Interactions and Individual Background. Explaining Regional Shirking Differentials.*

Eliana La Ferrara (Bocconi University), *Ethnic Groups and Informal Credit Markets.*

Juan Carrillo and Isabelle Brocas (ECARE, Université Libre de Bruxelles), *A Theory of Haste with Applications to Construction of Power Plants and Destruction of the Environment.*

Giovanni Cespa (University of Toulouse), *A Comparison of Stock Market Mechanisms.*

Lucio Picci (University of Bologna), Orazio P. Attanasio (UCL), Antonello Scorcù, *Saving, Growth and Investment: A Macroeconomic Analysis Using a Panel of Countries.*

Giuliana Palumbo (ECARE, Université Libre de Bruxelles), *Rule-making and Capital Optimal Delegation of Information Acquisition.*

Giuseppe Coco (University of Exeter) and David de Meza (University of Exeter), *In Defence of Usury Laws.*

Francesca Stroppolini (University of Naples Federico II and CSEF), *Price Cap Regulation and Information Acquisition.*

Lucio Sarno (University of Oxford), *Nonlinear Dynamics in Real Exchange Rates.*

Francesca Cornelli (London Business School), *Bookbuilding and Strategic allocation.*

Gyongyi Loranth and Stefan Arping (ECARE, Université Libre de Bruxelles), *Product Specialization and Capital Structure.*

Almas Heshmati (Stockholm School of Economics) and Esfandiar Maasoumi (Southern Methodist University of Dallas), *Stochastic Dominance Amongst Swedish Income Distributions.*

Leopold Simar (Université de Louvain), *Non Parametric Frontier Models: the Statistical Approach.*

Sebastien Pouget (University of Toulouse), *Learning to Play Equilibrium Strategies in Experimental Financial Markets: Does Microstructure Matter?*

Pierpaolo Benigno (Princeton University), *Monetary Policy in a Currency Area.*

Domenico Cuoco (Wharton School), *General Equilibrium Implications of Fund Managers' Compensation Fees.*

Fabio Canova and Joaquim Pina (Universitat Pompeu Fabra), *Monetary Policy Misspecification in VAR Models.*

Heidrun C. Hoppe (University of Hamburg), *Spatial Competition in Credit Markets.*

Elena Carletti (London School of Economics), *Bank Moral Hazard and Market Discipline*.

Erasmus Papagni (University of Naples Federico II), *The Family, Credit Constraints and Economic Growth*.

Antonio Ciccone (Universitat Pompeu Fabra), *Advanced Course in Economic Growth*.

Michael Troege (Wissenschaftszentrum Berlin), *Equity Holdings of Banks and Credit Market Competition*.

Riccardo Calcagno (Tilburg University) e S. Lovo, *Bid-Ask price competition with asymmetric information between market makers*.

Marco Pagano and **Davide Lombardo** (Stanford University), *Legal Determinants of the Return on Equity*.

Daniele Checchi (University of Milan), *An Appraisal of a National Selection Process for Associate Professorship*.

Xavier Freixas (UPF), **Bruno Parigi** (University of Padua), and J. C. Rochet (University of Toulouse), *Systemic Risk, Interbank Relations and Liquidity Provision by the Central Bank*.

Anton Muscatelli, Jim Mulley, Ulrich Woitek (University of Glasgow), *Real Business Cycles or Sticky Prices? The Impact of Technology Shocks on US Manufacturing*.

2000

Nicolas Boccard (CORE, University of Louvain) and Riccardo Calcagno (Tilburg University), *Asymmetries of Information in Centralized Order-Driven Markets*.

Giorgio Calzolari (University of Florence), *Indirect Estimates*.

Hielke Buddelmeyer (New York University), *Disability Insurance and Labor Supply*.

Conchita D'ambrosio (New York University), *Household Characteristics and the Distribution of Income*.

Berthold Wigger (University of Mannheim and CSEF), *Health Insurance and Consumer Welfare: the Case of Monopolistic Drug Markets*.

Marco Manacorda (University College London), *The Fall and Rise of Earnings Inequality in Italy. A Semiparametric Analysis of the Role of Institutional and Market Forces*.

Patrick Toche (University of Oxford), *Comparison Utility and Precautionary Saving*.

Stefan Ambec (Green, Université'e8 Laval, Canada), *Organizational Design of R&D Activities*.

Yadira Gonzalez De Lara (Stanford University), *Enforceability and Risk-sharing in Financial Contracts: from the Sea Loan to the Commenda in Late Medieval Venice*.

Klaus Adam (European University Institute), *Learning in OLG Model with Imperfect Competition*.

Giovanni Immordino (University of Toulouse), *Hormone Beefs, Chloridric Chicken and International Trade: Can Scientific Uncertainty Be an Informational Barrier to Trade?*

Nicola Pavoni (Universitat Pompeu Fabra), *Optimal Unemployment Compensation with Utility Bounds*.

Peter Simmons (University of York), *Loan Contracts without Commitment*.

Mario Eboli (University of Naples II), *Artificial Intelligence Tools for Economic Analysis: A Tutorial*.

Mario Eboli (University of Naples II), *The Computational Cost of Inference*.

Alberto Petrucci (LUISS) and **Edmund Phelps** (Columbia University), *Capital Subsidies versus Employment Subsidies: A Trade-off Between Capital and Employment?*

Ilker Domacı (World Bank) and **Giovanni Ferri** (University of Bari), *Did Financial Shocks Disproportionately Hit Small Businesses in Asia?*

Elena Del Rey (CORE, Université de Louvain), *Higher Education Provision and Finance.*

Giovanni Barone-Adesi (Università della Svizzera Italiana), *Does Volatility Pay?*

Charles Benedict Grant (University College London), *Does Limited Bankruptcy Cause People to Be Credit Constrained?*

Luigi Guiso (University of Sassari) and **Fabiano Schivardi** (Bank of Italy), *Information Spillovers and Factor Adjustment.*

Oren Sussman (London Business School), *The Cycle of Corporate Distress, Rescue and Dissolution: A Study of Small and Medium Size UK Companies.*

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Bruno Biais, D. Hilton, K. Mazurier and **Sébastien Pouget** (University of Toulouse and CSEF), *Psychological Traits and Trading Strategies*.

Giovanni Pica (Universitat Pompeu Fabra), *Labor Demand and Financial Market Imperfections*.

Alex Frino (University of Sydney), *Limit Order Book Transparency and Depth: Empirical Evidence from Sydney and New Zealand Futures Exchanges*.

Nicolas Boccard (University of Salerno and CSEF), *Corporate Finance and the New Economy*.

Sébastien Pouget (University of Salerno, University of Toulouse and CSEF), *The Walrasian Tâtonnement to Economize on Cognitive Transaction Costs: An Experiment*.

Edwin Van Gamen and Maarten Lindeboom (Tinbergen Institute), *Promotion Probabilities vs. Exits*.

Klaus Adam (European University Institute and CSEF), *Competitive Prices in Markets with Search and Information Frictions*.

Elisabetta Jossa (Brunel University) and **Giuliana Palumbo** (European University Institute), *Voluntary Lender-Responsibility Agreements in the Consumer Credit Market*.

Piero Gottardi (University of Venice), *Decentralizing Incentive Efficient Allocations of Economies with Adverse Selection*.

Hsueh-Ling Huynh (Boston University), *How to Take an Exam if you Must. Bargaining with a Deadline*.

Roberto Monte (University of Rome Tor Vergata), E. Barucci and M. Giuli, *Asset Prices under Bounded Rationality and Noise Traders*.

Vincenzo Galasso (Universidad Carlos III and Bocconi University), *Early Retirement*.

2001

Stefan Ambec (University of Salerno and CSEF) and Yves Sprumont (University of Montreal), *Sharing a River*.

Andrea Vindigni (European University Institute), *Uncertainty and the Politics of Employment Protection*.

Daniela Fabbri (Universitat Pompeu Fabra, University of Salerno and CSEF) and Mario Padula (University of Salerno and CSEF), *Judicial System and Household Debt*.

Laurent Calvet (Harvard University), Martin Gonzales-Eiras (Univ. de San Andres) and **Paolo Sodini** (MIT), *Financial Innovation, Market Participation and Asset Prices*.

Julian Messina (European University Institute), *The Role of Product Market Regulations in the Process of Structural Change*.

B. Douglas Bernheim (Stanford University), **Lorenzo Forni** (Banca d'Italia), L. Kotlikoff (Boston University), *The Mismatch Between Life Insurance Holdings and Financial Vulnerabilities*.

Sascha O. Becker (European University Institute), *Returns to Education in Germany - A Variable Treatment Intensity Approach*.

Alberto Bennardo (UCLA), *Competition with Moral Hazard: Some Applications*.

Eva Carceles Poveda (Universitat Pompeu Fabra), *Asset Prices and Business Cycles Under Market Incompleteness*.

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Salvatore Modica (University of Palermo), *Buy-or-sell Equilibria in a Trading Game.*

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Emilia Del Bono (University of Oxford), *Total Fertility Rates and Female Participation in Great Britain and Italy: Estimation of a Reduced Form Model Using Regional Panel Data.*

Giancarlo Corsetti (Yale University and University of Bologna), *International Dimensions of Optimal Monetary Policy.*

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Makoto Takashima (University of Nagasaki), *Japanese Network Economy.*

Andres Almazan (University of Texas) and **Javier Suarez** (CEMFI), *Entrenchment and Severance Pay in Optimal Governance Structures.*

Mario Eboli (University of Naples II), *Entrepreneurship, Knowledge and Innovation.*

Pierpaolo Benigno (New York University), *Optimal Monetary Policy in a Currency Area.*

Francesco Squintani (University of Rochester), *Optimal Contracts under Generalized Verifiability Correspondences.*

Davide Lombardo (Stanford University), *Is there a Cost to Poor Institutions?*

Claudia Olivetti (University of Pennsylvania), *Changes in Women's Hour of Market Work: the Effect of Changing Returns to Experience.*

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Matthew Jackson (Caltech) and **Antonio Nicolò** (University of Padua), *The Strategy-Proof Provision of Public Goods under Congestion.*

Harald Uhlig (Humboldt University Berlin), *Did the Fed Surprise the Markets in 2001? A Case Study for VARs with Sign Restrictions.*

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Giovanni Cespa (Universitat Pompeu Fabra), *Long-Run Relationship and Price Rigidities.*

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Orietta Dessy (University of Salerno), *Nominal Wage Rigidity in the European Countries: Evidence from the Europanel.*

Carla Scaglione (University of Salerno), *Efficiency of Local Public Services.*

Olivella Rizza (University of Salerno), *Rules, Discretion and Independence of the Central Bank.*

Hans Degryse (Catholic University of Louvain and CentER, Tilburg University) and **Steven Ongena** (CentER, Tilburg University), *Distance, Lending Relationships and Competition.*

Marcello D'Amato (University of Salerno and CSEF) and **Vincenzo Galasso** (Bocconi University and CSEF), *Aggregate Shock, Political Constraints and Social Security Design.*

Rolf Aaberge (Research Department Statistics Norway), **Ugo Colombino** (University of Turin) and **Steinar Strøm** (University of Oslo), *Do more Equal Slices Shrink the Cake? An Empirical Evaluation of Tax-transfer Reform Proposal in Italy.*

Alexei Gorjaev (Tilburg University), *The Relative Impact of Different Classification Schemes on Mutual Fund Flows.*

Thomas Steinberger (European University Institute), *Imperfect Financial Markets and Investment Dynamics.*

Raquel Fonseca (European University Institute), *Spanish Unemployment Persistence and the Ladder Effect.*

Hans Degryse (Catholic University of Louvain) and **Jan Bouckaert** (University of Antwerp), *Entry and Strategic Information Display in Credit Markets.*

Annamaria Nese (University of Salerno) and **Adriana Barone** (University of Salerno), *Job Risk and Wage Premium.*

Helios Herrera (New York University), *Participation Externalities and Asset Prices.*

Salvatore Capasso (University of Manchester), *Financial Development, Financing Choice and Economic Growth*.

Giacomo Calzolari (University of Bologna), *Monopoly with Resale*.

Daniela Fabbri (University of Salerno and CSEF), *Legal Institutions and Credit Rationing*.

Howard Rosenthal (Princeton University), *Political Polarization and Income Inequality*.

Mick Dundorf (University of Sussex), *Italian Regional Evolutions*.

Tuomas Takalo (University of Helsinki), *Comparing in Financial Intermediation*.

Gyula Nagy (University of Budapest), *Unemployment Benefits and the Exit from Unemployment: Methodological and Empirical Questions from Hungary*.

Nicola De Lliso (University of Lecce), **Giovanni Filatrella** (University of Salerno), *Econophysics: The Emergence of a New Field?*

Santiago Budria (University of Alicante), **J. Gimenez** (Universidad Carlos III), **V. Quadrini** (New York University), *New Facts on the Distributions of Earnings, Income and Wealth in the U.S.*

Giuseppe Lepore (Royal Military College of Canada), *Federalism and the Health-Care System: the Canadian Case*.

Mike Burkart (Stockholm School of Economics), **Fausto Panunzi** (University of Bologna) and **Andrei Shleifer** (Harvard University), *Family Firms*.

Paolo Siconolfi (Columbia University), *Large Economies with Non-Convex Preferences*.

Stefan Ambec (INRA-SERD, Grenoble) and **Nicolas Treich** (University of Toulouse), *Roscas as Financial Agreements to Cope with Time Inconsistent Preferences*.

Sascha Becker (CESifo), Samuel Bentolila, Ana Fernandes (CEMFI), Andrea Ichino (European University Institute), *Job Insecurity and Children's Emancipation: The Italian Puzzle*.

Hamish Low (University of Cambridge), Costas Meghir (University College London) and Luigi Pistaferri (Stanford University), *Wage Risk, Employment Risk and Precautionary Saving*.

Issam Hallak (Goethe University Frankfurt), *Price Differential on Syndicated Loans and the Number of Lenders: Empirical Evidence from the Sovereign Debt Syndication*.

Leo Ferraris (London School of Economics), Raoul Minetti (Michigan State University), *Liquidation Values and the Nature of Lenders*.

Tullio Jappelli (University of Salerno and CSEF) and Luigi Guiso (University of Sassari), *Financial Information and Stockholding*.

Giuseppe Freni (University of Naples Parthenope), Fausto Gozzi (University of Rome) and **Neri Salvadori** (University of Pisa), *Endogenous Growth in a Multi-sector Economy*.

Tom Lyon (Kelley School of Business, Indiana University) and Eric Rasmusen (Indiana University), *Buyer-Option Contracts, Renegotiation, and the Hold-Up Problem*.

Giovanni Immordino (University of Salerno and CSEF) and Marco Pagano (University of Salerno and CSEF), *Design and Enforcement of Legal Standards*.

Kostas Koufopoulos (London School of Economics), *Asymmetric Information, Heterogeneity in Risk Perceptions and Insurance: An Explanation to a Puzzle*.

Maia Guell (Universitat Pompeu Fabra), and J.E. Galdon-Sanchez (Universidad Publica de Navarra), *Let's Go to Court! Firing Costs and Dismissal Conflicts*.

2003

Natalia Utrero González (Universidad Carlos III, Madrid), *Legal Environment, Capital Structure and Firm Growth: International Evidence from Industry Data.*

Loriana Pelizzon (University of Padua) and Guglielmo Weber (University of Padua), *Are Italian Household Portfolios Efficient? A Mean-Variance Analysis Conditional on Housing.*

Olivier Bochet (Brown University), *Switching from Complete to Incomplete Information in Exchange Economies: Static Mechanism.*

Alex Frino (University of Sidney), and Hui Zheng (University of Sidney), *The Propensity for Local Traders in Futures Markets to Ride Losses: Evidence of Irrational or Rational Behavior?*

Alexei Gorjaev (Tilburg University), *Mutual Fund Tournament: Risk Taking Incentives Induced by Ranking Objectives.*

Fany Declerck (University of Toulouse), *An Empirical Analysis of Brokers' Dual Trading in an Order-Driven Stock Market: Evidence from Euronext Paris.*

Rebeca Jimenez (University of Alicante), *Oil Price Shock: A Non-Linear Approach.*

Pavel Cizek (Humboldt University Berlin), *Adaptive Robust Estimation with Discrete Explanatory Variables.*

Sergio Destefanis (University of Salerno and CSEF), *Measuring Macroeconomic Performance through a Non-parametric Taylor Curve.*

Salvatore Capasso (University of Manchester and CSEF), *Bankruptcy Costs, Dilution Costs and Stock Market Fluctuations.*

Eliana Laferrara (Bocconi University) and M. Guidolin (Bocconi University), *Diamonds are Forever, Wars Are Not. Conflict Diamonds and the Valuation of Firms.*

Denis Gromb (LBS) and David Scharfstein (MIT), *Entrepreneurship in Equilibrium*.

Helmut Bester (Free University Berlin), *Externalities and the Allocation of Decision Rights in the Theory of the Firm*.

Giovanni Immordino (University of Salerno and CSEF), *Fairness, NGO Activism and the Welfare of Less Developed Countries*.

Marco Cipriani (George Washington University) and **Antonio Guarino** (University College London), *Herd Behavior and Contagion in Financial Markets*.

Raquel Fonseca (University of Salerno and CSEF), *On the Interaction Between Unemployment and Inter-Regional Mobility in Spain*.

Olivier Compte (Ecole Nationale des Ponts et Chaussées), *Bargaining with Reference Dependent Preferences*.

Bruno Jullien (University of Toulouse) e Thomas Mariotti (University of Toulouse), *Auction and the Informed Seller Problem*.

Luigi Pistaferri (Stanford University), *A Truly Natural Experiment? Earthquake, Schooling and Earnings*.

Elena Laureana del Mercato (University of Salerno and CSEF) and Antonio Villanacci, *Taxes and Money in Incomplete Financial Markets*.

Thepthida Soprasheuth (Université d'Evry, France), *François Langot and Jean-Olivier Hairault, Social Security Reforms: Incentives and Retirement Behavior*.

Andrea Ichino (European University Institute), *Clean Evidence on Peer Effects*.

Stijn Claessens (University of Amsterdam), Daniela Klingebiel, and Sergio L. Schmukler (World Bank), *Assessing International Equity Markets: What Firms from Which Countries Go Abroad*.

Maria Concetta Chiuri (University of Bari and CSEF) and Francois Bourguignon (World Bank), *Labor Market Time and Home Production*.

Thomas Steinberger (University of Salerno and CSEF), *Social Security and Entrepreneurial Activity*.

Mike Burkart (Stockholm School of Economics), *In-Kind Finance: A Theory of Trade Credit*.

Salvatore Piccolo (University of Salerno and CSEF), *Endogenous Bargaining Power and Trade under Asymmetric Information, the Role of Intermediation*.

Luca Casolaro, Dario Focarelli and **Alberto Franco Pozzolo** (University of Molise), *The Pricing Effect of Certification on Bank Loans: Evidence from the Syndicated Credit Market*.

Marco Pagnozzi (University of Salerno and CSEF), *Post-Auctions Takeovers*.

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Federico Boffa (Northwestern University), *Redistributing through Unions*.

Raquel Fonseca and **Natalia Utrero** (University of Salerno and CSEF), *Do Market Regulation and Financial Imperfection Affect Firm Size? New Empirical Evidence*.

Anna Sanz De Galdeano (European Central Bank), *Health Insurance and Job Mobility: Evidence from Clinton's Second Mandate*.

Grzegorz Trojanowski (Tilburg University) and **Luc Renneboog** (Tilburg University), *The Managerial Labour Market and the Governance Role of Shareholder Control Structures*.

Anton Souvorov (University of Toulouse), **Jeroen van de Ven** (Netherlands Bureau for Economic Policy Analysis), *Rewards, Self-confidence, and Motivation*.

Nuria Rodriguez-Planas (Boston University), *Signalling the Labour Market: New Evidence of Layoffs and Plant Closings*.

Maria Grazia Romano (University of Salerno and CSEF), *Learning, Cascades and Transaction Costs*.

Alberto Bennardo (University of Salerno and CSEF) and Salvatore Piccolo (University of Salerno and CSEF), *Competition with Endogenous Health Risks*.

Vittoria Cerasi (Bicocca University of Milan), *Multiple-bank Lending Diversification and Free-riding in Monitoring*.

Gianni De Fraia (University of York), *Reverse Discrimination and Efficiency in Education*.

Rebeca Jimenez (University of Salerno and CSEF), *Oil Price Shocks and Real GDP Growth: Empirical Evidence for some OECD Countries*.

David Thesmar (ENSAE, CREST) and Mathias Thoenig, *Financial Liberalization, Firm Organization and the Labor Market*.

Vincenzo De Nicolò (University of Bologna) and Piercarlo Zanchettin (University of Nottingham), *Competition and Growth in a Neo-Schumpeterian Model*.

Arnold Chassagnon (GREMAQ, DELTA), *Quality of Work and Training: How Training Can Reduce Second Best Inefficiencies*.

Yiannis Biliias (University of Cyprus) and Michalis Haliassos (University of Cyprus), *The Distribution of Gain from Access to Stock*.

Giulio Fella (Queen Mary College, London), *Optimal Severance Pay in a Matching Model*.

Fabio Ghironi (Boston College) and Marc Melitz (Harvard University), *International Trade and Macroeconomic Dynamics with Heterogeneous Firm*.

Tania Oliveira (University of Leicester) and **Luisa Zanchi** (University of Leeds), *Participation in Higher Education in Britain: The Effect of Ability and Parental Income*.

Dimitris Christelis (University of Salerno and CSEF), *The Drop in the U.S. Household Saving Rate: An Investigation using the Consumer Expenditure Survey*.

Dilip Mookherjee and Stephen Napel (Boston University), *Intergenerational Mobility and History Dependence of Inequality*.

Ana Justel (Universidad Autonoma de Madrid), *Time Series Clustering Based on Forecast Densities*.

Daniela Fabbri (University of Lausanne) and **Anna Maria Menichini** (University of Salerno and CSEF), *Intellectual Property Rights, Creditor Protection and Input Allocation*.

Giovanni Immordino (University of Salerno and CSEF) and Marco Pagano (University of Naples Federico II and CSEF), *Optimal Auditing Standards*.

Anna Sanz De Galdeano (University of Salerno and CSEF), *Does Parental Divorce Affect Adolescents' Cognitive Development? Evidence from Longitudinal Data*.

Burcu Duygan (European University Institute), *Aggregate Shocks, Idiosyncratic Risk, and Durable Goods Purchases: Evidence from Turkey's 1994 Financial Crisis*.

Bruno Parigi and Loriana Pellizzon (University of Padua), *Local Market Integration and Control Rights*.

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Antonio Villanacci (University of Florence) and U. Zenginobuz (Bogaziçi University), *Private Provision of a Public Good in a G.E. Model: the Case of a Publicly Managed Firm*.

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Luigi Pistaferri (Stanford University), Luigi Guiso (University of Sassari) and Fabiano Schivardi (Bank of Italy), *Disentangling Employment and Wage Rigidity*.

2005

Hseuh-Ling Huynh (Boston University), *Evolution and Recursive Structure of Subgame Perfect Equilibrium*.

Elena Del Mercato (University of Salerno and CSEF), *Existence of Competitive Equilibria with Externalities: a Differential Viewpoint*.

Julian Messina (European Central Bank), **R. Gomez Salvador** (ECB) and **G. Vallanti** (London School of Economics), *Job Flow Dynamics and Firing Restrictions: evidence from Europe*.

Charles Grant (Reading University), *Income and Wealth Effects of Italian Households*.

M. Bratti (University of Warwick), **E. Del Bono** (University of Oxford) and **Daniela Vuri** (University of Firenze), *New Mothers' Labor Force Participation in Italy*.

Gabriel J. Felbermayr and **Omar Licandro** (European University Institute), *The Under-Estimated Virtues of the Two-Sector AK Model*.

Monica Paiella (Bank of Italy), *The Foregone Gains of Incomplete Portfolios*.

Tito Boeri and **Vincenzo Galasso** (Bocconi University and CSEF), *Cross-Skill Redistribution and the Tradeoff between Unemployment Benefits and Employment Protection*.

Peter Simmons (University of York), *Savings, Employment, Health Risk and Migration*.

Giorgio Bellettini (University of Bologna), *When the Union Hurts the Workers: a Positive Analysis of Immigration Policy*.

Pryio Banerjee (Ohio State University and Rutgers University), *Auctions with Ceilings*.

Chiara Fumagalli (Bocconi University and CSEF) **Massimo Motta** (European University Institute) and **Lars Persson**, *Exclusive Dealing, Entry, and Mergers*.

Erich Battistin (University of Padua and IFS, London), *Errors in Survey Reports of Consumption Expenditures and their Implications for the Study of Consumers' Behavior.*

Josef Fersterer (University of Linz), **Steve Pischke** (London School of Economics) and R. Winter, *The Returns to Apprenticeship Training in Austria: Evidence from Failed Firms.*

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