

# Fabrizio Germano

## Curriculum Vitae

### Personal

Nationality: Italian  
Civil status: Married with two children (born in 2006 and 2009)  
Address: Departament d'Economia i Empresa  
Universitat Pompeu Fabra  
Ramon Trias Fargas 25-27  
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### Employment

Since 2006, Associate Professor, Universitat Pompeu Fabra, Barcelona, Spain  
Since 2007, Affiliated Professor, Barcelona Graduate School of Economics, Spain  
2001-2006, Assistant Professor, Universitat Pompeu Fabra, Barcelona, Spain  
1999-2001, Research Fellow, Tel Aviv University, Israel  
1997-1999, Research Fellow, CORE, Université Catholique de Louvain, Belgium  
1996-1997, Visiting Professor, DEEP, Université de Lausanne, Switzerland

### Education

1996 Ph.D, Economics, University of California, San Diego, United States  
1993 M.A., Economics, University of California, San Diego, United States  
1990 B.A., Economics (Diplom, Volkswirtschaftslehre), Universität Hamburg, Germany

### Research Interests

Game Theory, Microeconomics, Information Economics, Media Economics, Strategic Communication, Bounded Rationality, Learning and Evolution, Inequality

### Awards and Fellowships

2009-2010 Salvador de Madariaga, Mobility Fellowship, Ministry of Education, Spain  
2004-2005 Visiting Fellowship, Institute for Advanced Studies, Hebrew University, Jerusalem  
2001-2006 Ramón y Cajal Fellowship, Ministry of Science and Technology, Spain  
1999-2001 Tel Aviv University Fellowship joint with TMR Network Fellowship, EC  
1998-1999 Marie Curie Fellowship, European Commission (EC)  
1997-1998 CORE Research Fellowship, CORE, Université Catholique de Louvain  
1993, 1994 Academic Excellence Award, University of California, San Diego

### Stays Abroad

2012 Visiting Scholar, Center for the Study of Rationality, Hebrew University, Jerusalem, Israel  
2009-2010 Visiting Scholar, MEDS, Kellogg School of Management, Northwestern University  
2004-2005 Invited Fellow, Institute for Advanced Studies, Hebrew University, Jerusalem, Israel  
2000 Visiting Scholar, Department of Economics, University of California, San Diego, USA

### Group Grants

2012-2014 Spanish Ministry of Science and Innovation grant "Information, Markets and Social Decision Making. Theory and Applications," Project head: Prof. Juan-José Ganuza Fernandez  
2008-2012 Spanish Ministry of Science and Technology grant "Development and Inequality from the Local Approach to the International Perspective," Project head: Prof. José Garcia-Montalvo  
2005-2007 Spanish Ministry of Science and Technology grant "Development and Inequality from the Local Approach to the International Perspective," Project head: Prof. José Garcia-Montalvo  
2006-2008 Fundación Ramón Areces grant "Medios de comunicación y mercados de información: como garantizar la calidad informativa y de contenido," Project head: F. Germano

## Group Grants (cont.)

- 2005-2007 Fundación BBVA grant “Aprender a jugar,” Project head: Prof. Sjaak Hurkens
- 2005-2007 Spanish Ministry of Science and Technology grant “Globalization: Regulation, Financial Integration and Foreign Aid,” Project head: Prof. José Garcia-Montalvo
- 2002-2004 Spanish Ministry of Science and Technology grant “Agglomeration, Productivity, and the New Economy,” Project head: Prof. José Garcia-Montalvo
- 1996-2001 European Commission, TMR Network grant “Information and Cooperation,” Project head: Prof. Françoise Forges

## Published Papers

- “Concentration and Self-Censorship in Commercial Media,” *Journal of Public Economics*, 97: 117-130, 2013, with Martin Meier
- “What Do the Papers Sell? A Model of Advertising and Media Bias,” *Economic Journal*, 119: 680-704, 2009, with Matthew Ellman
- “Global Nash Convergence of Foster and Young’s Regret Testing,” *Games and Economic Behavior*, 60:135-154, 2007, with Gábor Lugosi
- “Stochastic Evolution of Rules for Playing Finite Normal Form Games,” *Theory and Decision*, 62: 311-333, 2007.
- “Existence of Sparsely Supported Correlated Equilibria,” *Economic Theory*, 32: 575-578, 2007, with Gábor Lugosi
- “On Some Geometry and Equivalence Classes of Normal Form Games,” *International Journal of Game Theory*, 34: 561-581, 2006
- “Ascending Auctions for Multiple Objects: The Case for the Japanese Design,” *Economic Theory*, 28: 331-355, 2006 with Gian Luigi Albano and Stefano Lovo
- “Retaliatory Equilibria in a Japanese Ascending Auction for Multiple Objects,” *Review of Economic Design*, 10: 1-8, 2006, with Gian Luigi Albano and Stefano Lovo
- “Bertrand-Edgeworth Equilibria in Finite Exchange Economies,” *Journal of Mathematical Economics*, 39: 677-692, 2003
- “On (Un)Knots and Dynamics in Games,” *Games and Economic Behavior*, 41: 46-60, 2002, with Stefano Demichelis
- “A Comparison of Standard Multi-Unit Auctions with Synergies,” *Economics Letters*, 71: 55-60, 2001, with Gian Luigi Albano and Stefano Lovo
- “On the Indices of Zeros of Nash Fields,” *Journal of Economic Theory*, 94: 192-217, 2000, with Stefano Demichelis
- “Some Consequences of the Unknottedness of the Walras Correspondence,” *Journal of Mathematical Economics*, 34: 537-545, 2000, with Stefano Demichelis

## Working Papers

- “On the Macroscopic Origins and Consequences of Economic Inequality: An Evolutionary Perspective,” 2014, with Lloyd Demetrius
- “Approximate Rationalizability and Robustness in Games with Incomplete Information,” 2014, with Peio Zuazo-Garin
- “Bounded Rationality and Correlated Equilibria,” 2014, with Peio Zuazo-Garin (previously: “Approximate Knowledge of Rationality and Correlated Equilibria,” UPF WP 1326, 2012; also Center for the Study of Rationality DP 610, Hebrew University, Jerusalem, 2012)
- “Time Scarcity and the Market for News,” UPF WP 1348, 2012 (revised 2014), with Larbi Alaoui
- “Quotient Spaces of Boundedly Rational Types,” UPF WP 1287, 2011 (revised 2012), with Davide Cianciaruso (also CEM-EMS DP 1539, Kellogg, Northwestern University)
- “On Commercial Media Bias,” UPF WP 1133, 2008
- “On Some Collusive and Signaling Equilibria in Ascending Auctions for Multiple Objects,” UCL/ELSE WP 2002, with Gian Luigi Albano and Stefano Lovo
- “On the Indices of Zeros of Nash Fields: Extensions and Applications,” CORE DP 2000/17, 2000, with Stefano Demichelis
- “On Nash Equivalence Classes of Generic Normal Form Games,” CORE DP 9833, 1998

## Other Articles and Writings

- “Regulating for an Independent Media: The Problems of Political and Commercial Bias,” VoxEU, September 2009, with Matthew Ellman

-- "On Boundedly Rational Rules for Playing Normal Form Games," in R. Topol and B. Walliser (eds.) *Cognitive Economics: New Trends*, Contributions to Economic Analysis, Elsevier, 2006

## Work in Progress, Projects

- "On the Political Economy of Search Engines as Vehicles of Information Aggregation," with Francesco Sobbrío
- "An Experimental Examination of the Electronic Mail Game" with Francesco Cerigioni and Miguel Costa-Gomes
- "Dynamic Information Aggregation with Strategic Experts: A Heuristic Approach," with Nicoló Cesa-Bianchi and Yishay Mansour

## Conferences and Seminars (since 2009)

### 2014:

- 12/14: 4<sup>th</sup> EIEF-UNIBO-IGIER Bocconi Workshop on Industrial Organization, Bologna, Italy: "Time Scarcity and the Market for News" (planned)
- 12/14: Vienna Joint Economics Seminar, IAS and University of Vienna, Vienna, Austria: "On the Macroscopic Origins and Consequences of Economic Inequality" (planned)
- 10/14: 12<sup>th</sup> Conference on Media Economics, Center for Studies in Economics and Finance, Naples, Italy: "On the Political Economy of Search Engines as Vehicles of Information Aggregation"
- 09/14: AMSE-Greqam Seminar of Economics, Aix-Marseille School of Economics, Marseille, France: "On the Macroscopic Origins and Consequences of Economic Inequality"
- 09/14: XXIX Jornadas de Economía Industrial, UPF, Barcelona: "Time Scarcity and the Market for News" (invited speaker)
- 08/14: ESEM 2014, European Economic Association and Econometric Society European Meeting, Toulouse, France: "On the Macroscopic Origins and Consequences of Economic Inequality"
- 08/14: EEA 2014, European Economic Association and Econometric Society European Meeting, Toulouse, France: "Time Scarcity and the Market for News"
- 06/14: 13emes Journées LAGV, Aix-Marseille, France: "On the Macroscopic Origins and Consequences of Economic Inequality"
- 06/14: 5<sup>th</sup> Symposium in Game Theory, University of York, United Kingdom: "Bounded Rationality and Correlated Equilibria"
- 05/14: Economics Department Seminar, University of Copenhagen, Denmark: "Time Scarcity and the Market for News"
- 04/14: CREI Macro-Lunch, UPF, Barcelona: "On the Macroscopic Origins and Consequences of Economic Inequality: An Evolutionary Perspective"

### 2013:

- 12/13: Winter Workshops of the Barcelona GSE: Microeconomics: "Time Scarcity and the Market for News"
- 12/13: Winter Workshops of the Barcelona GSE: Macroeconomics: "On Resources and Inequality"
- 12/13: XXXVIII Simposio de la Asociación Española de Economía, 2013, Santander, Spain: "Time Scarcity and the Market for News"
- 10/13: Information and Communication Technology Conference Munich, Ludwig Maximilian University, Munich, Germany: "Time Scarcity and the Market for News"
- 05/13: Workshop on Law and Economics of Media and Telecommunications, TILEC, Tilburg University, Netherlands: "Time Scarcity and the Market for News"
- 02/13: Barcelona Jocs Seminar, UPF/UAB/UB/IAE, Barcelona, Spain: "Approximate Knowledge of Rationality and Correlated Equilibria"

### 2012:

- 11/12: Internal Micro and Behavioral Economics Seminar, UPF, Barcelona, Spain: "Time Scarcity and the Market for News"
- 09/12: 39<sup>th</sup> EARIE Annual Conference, Rome, Italy: "Time Scarcity and the Market for News"
- 07/12: GAMES 2012, World Congress of the Game Theory Society, Istanbul, Turkey: "Approximate Knowledge of Rationality and Correlated Equilibria"
- 07/12: North American Summer Meetings of the Econometric Society, Northwestern University, Chicago, USA: "Approximate Knowledge of Rationality and Correlated Equilibria"
- 06/12: Paris Game Theory Seminar, Institut Henri Poincaré, Paris, France: "Approximate Knowledge of Rationality and Correlated Equilibria"

## Conferences and Invited Seminars (cont.)

- 06/12: Games and Strategy in Paris 2012, Conference in Honor of Sylvain Sorin's 60<sup>th</sup> Birthday, Institut Henri Poncaré, Paris, France
- 05/12 FSR Scientific Seminar on "Communications and Media Markets: Emerging Trends and Policy Issues," Florence School of Regulation, EUI, Florence, Italy: "Time Scarcity and the Market for News"
- 05/12 Game Theory Seminar, Center for the Study of Rationality, Hebrew University of Jerusalem, Israel: "Approximate Knowledge of Rationality and Correlated Equilibria"
- 04/12 Paradigm Lost, Rethinking Economics + Politics, Institute of New Economic Thinking, Berlin, Germany

### 2011:

- 11/11: Internal Micro and Behavioral Economics Seminar, UPF, Barcelona, Spain: "Quotient Spaces of Boundedly Rational Types"
- 10/11: 9<sup>th</sup> Workshop on Media Economics, Higher School of Economics, Moscow, Russia: "Time Scarcity and the Market for News"
- 10/11: Economic Theory, Decision Theory Seminar, U Bocconi, Milano, Italy: "Dynamic Information Aggregation with Strategic Experts: A Heuristic Approach"
- 09/11: Games Toulouse 2011, U Toulouse, France: "Dynamic Information Aggregation with Strategic Experts: A Heuristic Approach" (invited speaker)
- 07/11: 101<sup>st</sup> AEA Conference on "Media Studies & Communication," Porto University, Portugal: "Concentration and Self-Censorship in Commercial Media"
- 06/11: 11<sup>th</sup> SAET Conference, Ancao, Portugal: "Concentration and Self-Censorship in Commercial Media"
- 06/11: Workshop on Law and Economics of Media and Telecommunications, TILEC, Tilburg University, Netherlands: Discussant of "Ethical Voters and the Demand for News"
- 05/11: Seminar in Economics, IMT Lucca, Italy: "Concentration and Self-Censorship in Commercial Media"
- 05/11: Internal Micro and Behavioral Economics Seminar, UPF, Barcelona, Spain: "Dynamic Information Aggregation with Strategic Experts"
- 03/11: Joint CES-LICOS Seminar, KU Leuven, Belgium: "Dynamic Information Aggregation with Strategic Experts"
- 02/11: Seminar in Economic Theory, U del Pais Vasco, Spain: "Dynamic Information Aggregation with Strategic Experts"

### 2010:

- 12/10: Global Crisis: Rethinking Economy and Society, U Chicago, USA
- 10/10: CMS-EMS Lunch Seminar, Kellogg, Northwestern U, USA: "Concentration and Self-Censorship in Commercial Media"
- 10/10: Workshop on Media Economics and Public Policy, CUNY Hunter College, New York, USA: Discussant of "Competing for Advertisers in Media Markets"
- 09/10: Workshop on Stochastic Methods in Game Theory, Erice, Italy: "Dynamic Information Aggregation with Strategic Experts" (invited speaker)
- 07/10: 21<sup>st</sup> Stony Brook Game Theory Festival, SUNY Stony Brook, USA: "Dynamic Information Aggregation with Strategic Experts"
- 03/10 Economic Theory Seminar, CORE, U Catholique de Louvain, Belgium: "On Commercial Media Bias"

### 2009:

- 09/09 36<sup>th</sup> EARIE Annual Conference, Ljubljana, Slovenia: "On Commercial Media Bias"
- 06/09 Seminar in Economics, CentER, Tilburg University, The Netherlands: "On Commercial Media Bias"
- 06/09 European Workshop on General Equilibrium Theory, Conference in Honor of Andreu Mas-Colell's 65<sup>th</sup> Birthday, UPF, Barcelona, (co-organizer)
- 04/09 Malaga Economic Theory Workshop, U Malaga: "On Commercial Media Bias"

## Teaching

- **Graduate:** Microeconomics, Game Theory, Decision Theory, General Equilibrium Theory, Information Economics, Communication and Games, Topics in Game Theory, Growth Theory
- **MBA:** Business of Global Media
- **Undergraduate:** Microeconomics, Game Theory, Macroeconomics, Growth Theory, International Economics, Social Choice, Information Economics, Real Analysis

## PhD Thesis Committee Member

- Peio Zuazo-Garin, University of the Basque Country, PhD Advisor: Prof. Elena Iñarra, 06/2014
- Dries De Smet, KU Leuven, PhD Advisor: Prof. Patrick Van Cayseele, 08/2011
- Francesco Turino, UPF, PhD Advisor: Prof. Jordi Galí, 11/2010
- Zeynep Gurguc, UPF, PhD Advisor: Prof. Rosemarie Nagel, 10/2009
- Basak Gunes, UPF, PhD Advisor: Prof. Rosemarie Nagel, 10/2009
- Sandro Shelegia, UPF, PhD Advisor: Prof. Antonio Cabrales, 06/2009
- Antoni Rubi, UPF, PhD Advisor: Prof. Antonio Cabrales, 11/2007
- Peter Vida, Universitat Autònoma de Barcelona, PhD Advisor: Prof. Antoni Calvo-Armengol, 08/2006
- Oscar Nupia, UPF, PhD Advisor: Prof. Antonio Cabrales, 06/2006
- Rafael Lopez, UPF, PhD Advisor: Prof. Fernando Vega-Redondo, 09/2004
- Irene Martinez-Pardina, Univesitat Autònoma de Barcelona, PhD Advisor: Prof. Benny Moldovanu, 02/2003
- Stefano Lovo, CORE, Université Catholique de Louvain, PhD Advisor: Prof. Herakles Polemarchakis, 11/2000.

## UPF Duties

- Placement director for UPF/GPEFM (2007/08, 2009/10, 2012/13, and 2013/14)
- Head of undergraduate microeconomics teaching at UPF (2010-2014)
- Member of the Claustro of UPF (2006-2012)
- Secretary of recruiting for UPF/Economics (2005/06)
- Member of the Teaching Committee at UPF/Economics and Business (since 2004/05)
- UPF local coordinator for the European Doctoral Program in Quantitative Economics, EDP (since 2002/03)
- Organizer of the Jamboree of the European Doctoral Program in Quantitative Economics, EDP, at UPF (in 2003 and 2010)
- Co-Organizer of the European Workshop on General Equilibrium Theory, UPF (in June 2009)

## References

Available upon request

## Other

Referee for *Econometrica*, *Games and Economic Behavior*, *Review of Economic Studies*, *American Economic Review*, *Journal of Political Economy*, *Journal of the European Economic Association*, *Theoretical Economics*, *RAND Journal of Economics*, *Journal of Economic Theory*, *Mathematics of Operations Research*, *International Journal of Game Theory*, *Economic Theory*, *Journal of Mathematical Economics*, *International Economic Review*, *Journal of Economic Dynamics and Control*, *Mathematical Social Sciences*, *Theory and Decision*, *Journal of Public Economics*, *Journal of Economics Management and Strategy*, *Journal of Economic Behavior and Organization*, *Journal of Industrial Economics*, *Economics Letters*, *Information and Economics Policy*, *Journal of Media Economics*, *Southern Economic Journal*, *Operations Research Letters*, *TOP*, *Adaptive Behavior*, *MIT Press (Book evaluation)*, *Deutsche Forschungsgemeinschaft (German Research Foundation)*, *Israeli National Science Foundation*, *Swiss National Science Foundation*, etc.

Languages *Italian (native)*, *English (fluent)*, *German (fluent)*, *French (fluent)*, *Spanish (fluent)*, *Catalan (intermediate)*, *Hebrew (basic)*