| Course unit English denomination | **Political Economy** |
|---|---|
| SS | SECS-P/01 ECON-01/A |
| Teacher in charge (if defined) | Roberto Bonfatti – Andreas Menzel |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | April-May 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (% minimum of presence)<br>☒ No |
| Course unit contents | The module is articulated in two parts. In the first, we will look at contemporary micro-economic research in development economics. In the second part, we will focus on democratic institutions, and investigate their comparative features. Topics will combine the presentation of (seminal) theoretical models with testable empirical implications as well as their empirical and/or experimental counterparts. Empirical papers will pay close attention to different state-of-the-art identification strategies. |
| Learning goals | Knowledge of the most recent theories and empirical methods to evaluate the impact of institutions and policies on the economy, especially long run growth and poverty reduction. Ability to critically evaluate theoretical and empirical arguments. |
| Teaching methods | Frontal lectures |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☒ Yes<br>☐ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |

| Examination methods (if applicable) | Referee report on a paper of interest and presentation of this paper. NOTE: Examination method may still be updated. |
|---|---|

| Suggested readings | **Part I - Development Economics: Microeconomics and Policy** |
|---|---|

**1. Introduction to Development Economics (2 Lectures)**

- Banerjee, Abhijit, and Esther Duflo. 2007: The Economic Lives of the Poor, Journal of Economic Perspectives 21(1): 141-168 *
- Banerjee, Abhijit, and Esther Duflo. 2008: What is Middle Class about the Middle Classes around the World?, Journal of Economic Perspectives 22 (2): 3-28
- Mankiw, N. Gregory, David Romer, and David N. Weil. 1992: A Contribution to the Empirics of Economic Growth, Quarterly Journal of Economics 107 (2): 407-437*
- Dollar, David, Tatjana Kleineberg, and Art Kraay. 2016: Growth still is good for the Poor, European Economic Review 81: 68-85
- Ravallion, Martin. 2005: Inequality is Bad for the Poor, World Bank Policy Research Working Paper 3677
- Bandiera, Oriana, Robin Burgess, Narayan Das, Selim Gulesci, Imran Rasul, and Munshi Sulaiman. 2017: Labor Markets and Poverty in Village Economies, Quarterly Journal of Economics 132(2): 811-870 *
- Balboni, Clare, Oriana Bandiera, Robin Burgess, Maitreesh Ghatak and Anton Heil. 2019: *Why do people stay poor?*, Quarterly Journal of Economics 137(2): 785-844
- Caselli, Francesco. 2016: Accounting for Cross-Country Income Differences: Ten Years Later, World Development Report Background Paper, Governance and the Law
- Jayachandran, Seema. 2021: How Economic Development Influences the Environment, NBER Working Paper 29191
- Yeh, Chris, Anthony Perez, George Azzari, Anne Driscoll, Zhongyi Tang, David Lobell, Stefano Ermon, and Marshall Burke. 2020: Using publicly available satellite imagery and deep learning to understand economic wellbeing in Africa. *Nature Communications* 2020 (11), 2583.

- Banerjee, Abhijit, Esther Duflo, Nathanael Goldberg, Dean Karlan, Robert Osei, William Parienté, Jeremy Shapiro, Bram Thuysbaert, and Christopher Udry. (2015.c): A multifaceted program causes lasting progress for the very poor: Evidence from six countries, Science348 (6236): 772

- Kraay, Art, and David McKenzie. 2014: Do Poverty Traps Exist? Assessing the Evidence, Journal of Economic Perspectives 28 (3): 127-148

- Haushofer, Johannes. 2019: Is there a Psychological Poverty Trap?, Working Paper, Stockholm University

- Rodrik, Dani. 2013: Unconditional Convergence in Manufacturing, Quarterly Journal of Economics 128 (1): 165-204

**2. Infrastructure in Development (1 Lecture)**

- Asher, Sam, and Paul Novosad. 2020: Rural Roads and Local Economic Development, *American Economics Review* 110(3): 797-823 *
- Adukia, Anjali, Sam Asher, and Paul Novosad. 2020: Educational Investment Responses to Economic Opportunity: Evidence from Indian Road Construction, *AEJ: Applied Economics* 12(1): 348-376

- Anderson, Michael L. 2008: Multiple Inference and Gender Differences in the Effects of Early Intervention: A Reevaluation of the Abecedarian, Perry Preschool, and Early Training Projects, Journal of the American Statistical Association 103 (484): 1481–1495.*

- Lee, Kenneth, Edward Miguel, and Catherine Wolfram. 2020: Experimental Evidence on the Economics of Rural Electrification, Journal of Political Economy 128 (4): 1523-1565 *
- Imbens, Guido, and Khartik Kalyanaraman. 2012: Optimal Bandwidth Choice for the Regression Discontinuity Estimator, Review of Economic Studies 79: 933–959.
- Ghani, Ejaz, Arti Grover Goswami, and William R. Kerr. 2016: Highway to Success: The Impact of the Golden Quadrilateral Project for the Location and Performance of Indian Manufacturing, *Economic Journal* 126 (591): 317-357
- Gertler, Paul, Marco Gonzalez-Navarro, Tadeja Gracner, and Alexander Rothenberg. 2022: Road Maintenance and Local Economic Development: Evidence from Indonesia's Highways. NBER Working Paper 30454
- Dinkelman, Taryn. 2011. The Effects of Rural Electrification on Employment: New Evidence from South Africa, American Economic Review, 101 (7): 3078-3108.
- Jensen, Robert. 2007: The Digital Provide: Information (Technology), Market Performance, and Welfare in the South Indian Fisheries Sector, *Quarterly Journal of Economics* 122 (3): 879–924
- Brooks, Wyatt, and Kevin Donovan (2020): Eliminating Uncertainty in Market Access: The Impact of new Bridges in Rural Nicaragua, *Econometrica* 88(5): 1965-1997

### 3. Markets & Migration (1 Lecture)

- *Naidu, Suresh, Yaw Nyarko, and Shing-Yi Wang. 2023:* The Benefits and Costs of Guest Worker Programs: Experimental Evidence from the India-UAE Migration Corridor. NBER Working Paper 31354 *
- *Akram, Agha Ali, Shyamal Chowdhury, and Ahmed Mushfiq Mobarak. 2018: Effect of Emigration on Rural Labor Markets, Working Paper, Yale*
- Bau, Natalie, and Adrien Matray. 2020: Misallocation and Capital Market Integration: Evidence from India. NBER Working Paper 27955 *
- Blattman, Christopher, and Stefan Dercon. 2018: The Impacts of Industrial and Entrepreneurial Work on Income and Health: Experimental Evidence from Ethiopia, AEJ: Applied Economics, 10 (3): 1-38
- *Boudreau, Laura, Rachel Heath, and Tyler McCormick, 2019: Migrants, Information, and Working Conditions in Bangladeshi Garment Factories, Working Paper, Columbia University*

- Clemens, Michael. 2011: Economics and Emigration: Trillion-Dollar Bills on the Sidewalk?, Journal of Economic Perspectives, 25(3): 83-106.
- Alfonsi, Livia, Oriana Bandiera, Vittorio Bassi, Robin Burgess, Imran Rasul, Munshi Sulaiman, Anna Vitali. 2020: Tackling Youth Unemployment: Evidence From a Labor Market Experiment in Uganda. Econometrica, 88: 2369-2414.(R)
- Mobarak, Mushfiq, Iffath Sharif, and Maheshwor Shrestha. 2023: Returns to International Migration: Evidence from a Bangladesh-Malaysia Visa Lottery. American Economic Journal 15 (4): 353-388 (R)
- Munshi, Kaivan, and Mark Rosenzweig. 2016: Networks and Misallocation: Insurance, Migration, and the Rural-Urban Wage Gap, American Economic Review, 106 (1): 46-98. (R)
- Cook, Justin, and Manisha Shah. 2020: Aggregate Effects of Public Works: Evidence from India, *Review of Economics and Statistics* (*forthcoming*)  (R)
- De Janvry, Alain, Kyle Emerick, Marco Gonzalez-Navarro, and Elisabeth Sadoulet. 2015: Delinking Land Rights from Land Use: Certification and Migration in Mexico, *American Economic Review* 105 (10): 3125-3149 (R)

### 4.  Gender & Discrimination (1 Lecture)
- Duflo, Esther. 2012. Women Empowerment and Economic Development, Journal of Economic Literature, 50 (4): 1051-79.
- Giuliano, Paola. 2020: Gender and Culture, Oxford Review of Economic Policy 36(4): 944-961
- Jayachandran, Seema, and Rohini Pande. 2017: Why Are Indian Children So Short? The Role of Birth Order and Son Preference, American Economic Review, 107 (9): 2600-2629. *
- Beaman, Lori, Raghabendra Chattopadhay, Esther Duflo, Rohini Pande, and Petia Topalova. 2009: Powerful Women: Does Exposure Reduce Bias?, Quarterly Journal of Economics 124 (4): 1497-1540
- Macchiavello, Rocco, Andreas Menzel, Atonu Rabbani, and Christopher Woodruff. 2020: Challenges of Change: Training Women to Supervise in the Bangladeshi Garment Sector, Working Paper
- Dhar, Diva, Tarun Jain, and Seema Jayachandran. 2022: Reshaping Adolescents Gender Attitudes: Evidence from a School-Based Experiment in India, *American Economic Review* 112(3): 899-927 *
- Borker, Girija. 2021: Safety First: Perceived Risk of Street Harassment and Educational Choices of Women, World Bank Policy Research Working Paper 9731
- Amarel, Sofia, Girjia Borker, Nathan Fiala, Anjani Kumar, Nishith Prakash, and Maria Micaela Sviatschi. 2023: Sexual Harassment in Public Spaces and Police Patrols: Experimental Evidence from Urban India. NBER Working Paper 31734

**Part II - Origins and economic consequences of institutions (Roberto Bonfatti)**
1.  **Theories on the origins and economic consequences of institutions**

We introduce a conceptual framework to define the notion of "institutions", and understand their impact on the economy.

Acemoglu, D., & Robinson, J. A. (2013). *Why nations fail: The origins of power, prosperity, and poverty*. Currency (Chapter 3 and 4).

Acemoglu, D., & Robinson, J. A. (2006). *Economic origins of dictatorship and democracy*. Cambridge University Press.

Besley, T., & Persson, T. (2009). The origins of state capacity: Property rights, taxation, and politics. *American economic review*, *99*(4), 1218-1244.

Besley, T., & Persson, T. (2010). State capacity, conflict, and development. *Econometrica*, *78*(1), 1-34.

Williamson, Oliver E. "The new institutional economics: taking stock, looking ahead." *Journal of economic literature* 38.3 (2000): 595-613.

## 2. Empirical work on the origins of institutions

What determines the shape of a country's institutions? We overview a large empirical literature which has emphasised the role of external shocks, such as imperial expansion, globalisation or de-globalisation in shaping institutions. We focus on causal empirical studies from the economics literature, but also briefly discuss anecdotal arguments from economic history and political science (a great source of inspiration for future empirical work).

Acemoglu, D., S. Johnson, and J. A. Robinson (2001): "The colonial origins of comparative development: An empirical investigation," American economic review, 91, 1369–1401.

Acemoglu, D., Johnson, S., & Robinson, J. (2005). The rise of Europe: Atlantic trade, institutional change, and economic growth. *American economic review*, *95*(3), 546-579.

Banerjee, A. and L. Iyer (2005): "History, institutions, and economic performance: The legacy of colonial land tenure systems in India," American economic review, 95, 1190–1213.

Berger, S. (2000). "Globalization and politics". *Annual Review of Political Science*, *3*(1), 43-62.

Bonfatti, R., & Brey, B. (2024). "Trade disruption, industrialisation, and the setting sun of British colonial rule in India," forthcoming in the *Journal of the European Economic Association*.

Dell, M. (2010). The persistent effects of Peru's mining mita. *Econometrica*, *78*(6), 1863-1903.

Lowes, S. and E. Montero (2021): "Concessions, violence, and indirect rule: evidence from the Congo Free State," The quarterly journal of economics, 136, 2047–2091.

Puga, D., & Trefler, D. (2014). International trade and institutional change: Medieval Venice's response to globalization. *The Quarterly Journal of Economics*, *129*(2), 753-821.

Rogowski, R. (1987). Political cleavages and changing exposure to trade. *American Political Science Review*, *81*(4), 1121-1137.

Sanchez De La Sierra, R. (2020): "On the origins of the state: Stationary bandits and taxation in eastern Congo," Journal of Political Economy, 128.

Sokoloff, K. L., & Engerman, S. L. (2000). History lessons: institutions, factor endowments, and paths of development in the new world. *Journal of Economic perspectives*, *14*(3), 217-232.

### 3. Empirical work on the economic consequences of institutions

We review a number of studies from a voluminous literature that has sought to identify the effect of institutions on economic growth.

Acemoglu, D., S. Johnson, and J. A. Robinson (2001): "The colonial origins of comparative development: An empirical investigation," American economic review, 91, 1369–1401.

Acemoglu, D., Johnson, S., & Robinson, J. (2005). The rise of Europe: Atlantic trade, institutional change, and economic growth. *American economic review*, *95*(3), 546-579.

Dell, M. (2010). The persistent effects of Peru's mining mita. *Econometrica*, *78*(6), 1863-1903.

Cust, J., & Harding, T. (2020). Institutions and the location of oil exploration. *Journal of the European Economic Association*, *18*(3), 1321-1350.

Dincecco, M., & Katz, G. (2016). State capacity and long-run economic performance. *The Economic Journal*, *126*(590), 189-218.

Dittmar, J. E., & Meisenzahl, R. R. (2020). Public goods institutions, human capital, and growth: Evidence from German history. *The Review of Economic Studies*, *87*(2), 959-996.

Michalopoulos, S., & Papaioannou, E. (2013). Pre-colonial ethnic institutions and contemporary African development. *Econometrica*, *81*(1), 113-152.

Michalopoulos, S., & Papaioannou, E. (2014). National institutions and subnational development in Africa. *The Quarterly journal of economics*, *129*(1), 151-213.

Sanchez De La Sierra, R. (2020): "On the origins of the state: Stationary bandits and taxation in eastern Congo," Journal of Political Economy, 128.

Additional information

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|---|---|
| Course unit English denomination | **Corporate Governance** |
| SS | SECS-P/07 ECON-06/A |
| Teacher in charge (if defined) | Amedeo Pugliese |
| Teaching Hours | 30 |
| Number of ECTS credits allocated | 6 |
| Course period | November - December 2025 |
| Course delivery method | ☒ In presence ☐ Remotely ☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (80% minimum of presence) ☐ No |
| Course unit contents | This unit focuses on the main topics and emerging trends in corporate governance research. Next, it emphasizes issues in designing, carrying out and interpreting research in corporate governance. The unit explores a range of research questions, theories, and methods widespread in the governance field. Given the breadth of the area, you will be exposed to a few selected topics. |
| Learning goals | The unit aims at offering students the opportunity to identify potential topics and research questions (RQs) requiring investigation. Most of the issues surrounding ownership structures, management teams, boards of directors, formal and informal governance mechanisms will inevitably surface in your research, regardless of the chosen topic. The focus will be on thinking about and evaluating research questions alongside with discussing research design choices, interpretation of results and placement of research findings in the literature. Upon completion of this unit, students should be able to: 1. Identify key research questions surfacing in the area; 2. Describe and evaluate the different theoretical bases underlying empirical research in corporate governance; 3. Review a range of extant accounting research to critically analyse and assess the fit between a stated research questions and the execution that authors suggest; 4. Develop a written referee report targeting an academic audience whereby you highlight the main issues authors of a manuscript should take into account when re-working their paper; 5. Discuss, and present in a competent academic style, research outputs from their own and other researchers' work in the field of accounting. |

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| Teaching methods | We will adopt a flipped classroom approach. Students are expected to read the material prior to the lectures. Lecturing will be limited to the analysis of the key issues that are of paramount importance when evaluating a research paper. Students will review a range of theories and research approaches applied in the governance field and identify potential topics and research questions requiring investigation. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |
| Examination methods (if applicable) | 1. Assessment Item 1: Paper Presentation & Participation<br>Weighting: 30 marks.<br>This is an individual activity aiming at developing your presentation skills in an academic environment.<br>Seminar Presentation and Participation marks will be awarded for preparedness and contributions to class discussion on assigned readings and other relevant material.<br><br>Paper Presentation: students will be assessed on the two presentations worth 10 marks each for a total of 20 marks. Each student will be required to act as lead discussant on two pre-assigned articles. You are expected to use slides and lead the in-class discussion. This activity will begin in session 3 and students will be randomly assigned to two sessions/papers. Each presentation will last 20 min + 10 min Q&A. The average of the two marks will count towards the final grade.<br><br>Participation: students will be assessed based on their contribution to each session (10 marks).<br><br>2. Assessment Item 2: Written Critique (Report)<br>Weighting: 30 marks.<br>This individual activity aims at developing your critical skills in evaluating a published article or a working paper. It is both formative and summative, as it will enhance your writing skills for an academic audience.<br><br>Higher marks will be awarded to students who display a sound understanding of the research questions, theory, methods, results, contribution, and limitations of the assigned readings. Such understanding would be displayed through critical analysis of the assigned readings and ability to discuss and defend points of view by reference to relevant theory and empirical evidence.<br><br>Due dates: in weeks 2, 3, 4 & 5 you will be required to submit a referee report whereby you will analyse an assigned manuscript. The manuscripts will be identified in advance. The submission in week 2 does not count towards your mark, but it is important as a venue to trial, make mistake and amend them.<br>You are expected to submit the written critique on Sunday evening (before 11.59pm) in each relevant week – prior to the discussion in class (e.g. for the critique in week 2, |

you will be required to submit on Sunday 16th October, before the class on the following Monday).

Students will be assessed on the best three out of four critiques worth 10 marks each for a total of 30 marks. Guidelines are available for you to structure your written critique (on Moodle).

Word limit: each critique should not exceed 3 pages or 1,200 words (+/- 5% allowance). Please submit a word or pdf document (TNR or Calibri, 12 pt, 1.5 spacing).

3. Assessment Item 3: Research Proposal
Weighting: 40 marks.
The exam is take-home. It is an individual piece of assessment aiming at testing your ability to design a potential research project in the relevant domain of interest (e.g., corporate governance).

Length: The take home exam can normally be completed in 4 days.

| Suggested readings | Journal articles and working papers for each relevant session are listed in the reading list. Articles should be retrieved from the journal website. These are available through the UniPD library services.<br>Lecture slides and teaching material will be made available through the Moodle online platform prior to the classes. |
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| Additional information | |

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|---|---|
| Course unit English denomination | **Econometrics for Management** |
| SS | SECS-P/05 ECON-05/A |
| Teacher in charge (if defined) | Enrico Rettore - Chiara Dal Bianco |
| Teaching Hours | 50 |
| Number of ECTS credits allocated | 10 |
| Course period | November-December 2025 |
| Course delivery method | ☒ In presence ☐ Remotely ☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (80% minimum of presence) ☐ No |

Course unit contents

First part (20 h):
1. Elements of probability
2. Statistical inference (sampling variability, statistical testing, confidence intervals)

Second part (30 ore):
1. Key concepts in applied econometrics:
   a. Causality
   b. Ceteris paribus condition (other things equal)
   c. Endogeneity, selection bias and omitted variables bias
2. A toolkit for causal inference:
   a. Randomized experiments and natural experiments
   b. Simple and Multiple regression
      i. OLS estimator, model fit, tests and confidence intervals
      ii. parameters interpretation – continuous/categorical/binary regressors
      iii. homoscedasticity and heteroscedasticity, relative tests.
   c. Propensity score matching
   d. Instrumental variables
      i. instrument choice
      ii. inference (just-identification and over-identification)
      iii. hypothesis testing: exogeneity, instruments validity, instruments relevance
   e. Differences-in-differences method

      f. Introduction to panel data analysis: random effect, fixed effect and first difference estimators

3. Binary response models:
      a. Linear probability model, Logit and Probit model
      b. Computation of marginal effects
      c. Introduction to maximum likelihood estimation strategy

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| **Learning goals** | This course provides students with a first toolkit of methods to answer cause-and-effect questions using empirical analysis. The focus will be on (i) specifying an appropriate econometric model given the causal question of interest and the available data, (ii) interpreting the model parameters, and (iii) performing a set of tests to check the validity of the assumptions made. The topics will be illustrated and explained through the discussion of several applied papers. The first part provides a review of the statistical tools needed for the second part. |
| **Teaching methods** | The econometric methods will be introduced by means of outputs from data analysis software and several empirical results from the literature. Students will be asked to solve empirical exercises and perform critical analysis of the empirical strategies used in published papers (taken from the literature students are more interested in, if possible) – they will work in small groups or on their own. |
| **Course on transversal, interdisciplinary, transdisciplinary skills** | ☐ Yes<br>☒ No |
| **Available for PhD students from other courses** | ☒ Yes<br>☐ No |
| **Prerequisites (not mandatory)** | Even if not strictly required, a bit of acquaintance with basic concepts of probability and statistics, and the linear regression model would be helpful (Stock and Watson, Introduction to Econometrics, chapters 2 to 5). |
| **Examination methods (if applicable)** | First part: 100% written exam. Second part: 50% written exam, 30% paper presentation (students will be required to comment on the empirical strategy and the results of a research article), 20% class participation. |
| **Suggested readings** | Materials uploaded on the course Moodle page.<br>Text books:<br>1. Joshua D. Angrist and Jörn-Steffen Pischke. Mastering 'metrics: The Path from Cause to Effect (Chapters 1 to 3, 5) – introductory reading<br>2. Jeffrey M. Wooldridge (2015). Introductory Econometrics: a Modern Approach. Sixth edition (Chapters 1 to 9, 15, 17).<br>3. Joshua D. Angrist and Jörn-Steffen Pischke. Mostly harmless econometrics: An Empiricist's Companion (Chapters 2-3-4)<br>4. A. Colin Cameron and Pravin K. Trivedi. Microeconometrics. Methods and applications (Chapters 14) |

Additional information

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|---|---|
| Course unit English denomination | **Econometrics** |
| SS | SECS-P/01 ECON-01/A |
| Teacher in charge (if defined) | Luca Nunziata |
| Teaching Hours | 30 |
| Number of ECTS credits allocated | 6 |
| Course period | January - March 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (70% minimum of presence)<br>☐ No |
| Course unit contents | Ordinary, generalized and weighted least squares<br>Instrumental variables<br>Non linear methods and maximum likelihood<br>Bootstrap methods<br>Panel data and DID<br>Discrete choice models<br>Limited dependent variable models |
| Learning goals | Mastering of econometrics techniques for research |
| Teaching methods | Frontal lectures |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | Statistics, introductory econometrics |
| Examination methods (if applicable) | Written exam |
| Suggested readings | Colin Cameron and Pravin K. Trivedi, (2005), Microeconometrics, Cambridge University Press. |

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Colin Cameron and Pravin K. Trivedi, (2022) Microeconometrics
Using Stata, Second Edition, Stata Press

Additional information

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|---|---|
| Course unit English denomination | **Financial Accounting** |
| SS | SECS-P/07 ECON-06/A |
| Teacher in charge (if defined) | Giovanna Michelon |
| Teaching Hours | 30 |
| Number of ECTS credits allocated | 6 |
| Course period | January – March 2026 |
| Course delivery method | ☒ In presence <br> ☐ Remotely <br> ☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (70 % minimum of presence) <br> ☐ No |
| Course unit contents | This unit aims at developing a student's critical knowledge and skills in the formal review of a broad range of topics within the accounting literature. Through the exploration of key theories and research methods applied in accounting, this unit prepares students to complete their proposed research topic [if applicable]. |
| Learning goals | The objectives of this unit entail dealing with issues in designing, carrying out and interpreting empirical research in financial accounting. The unit explores a range of theories and methods widespread in the accounting field; it offers students the opportunity to identify potential topics and research questions (RQs) requiring investigation. The focus will be on thinking about and evaluating research questions alongside with discussing research design choices, interpretation of results and placement of research findings in the literature. |
| Teaching methods | Frontal lectures; In-Class Presentations |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☒ Yes <br> ☐ No |
| Available for PhD students from other courses | ☐ Yes <br> ☒ No |

| Prerequisites (not mandatory) | |
| --- | --- |
| Examination methods (if applicable) | Paper Presentation & In-class Participation |
| Suggested readings | Scott W. Financial Accounting Theory. Pearson Education (Canada), 2014. 7e Journal articles and working papers for each relevant session are listed below. Articles should be retrieved from the journal website. These are available through the UniPD library services.<br>Lecture slides and teaching material will be made available through the Moodle online platform prior to the classes (https://elearning.unipd.it/economia/). |
| Additional information | |

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|---|---|
| Course unit English denomination | **Game Theory** |
| SSD | ECON-01/A |
| Teacher in charge (if defined) | Francesco De Sinopoli |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 5 |
| Course period | November – December 2025 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (% minimum of presence)<br>☒ No |
| Course unit contents | Normal Form Games.<br>-Nash Equilibrium.<br>-Iterated Dominance.<br>-Incomplete Information.<br>-Trembling-Hand Perfection.<br>Extensive Form Games.<br>-Backward Induction.<br>-Subgame Perfection.<br>-Sequential Equilibrium and Extensive Form Perfection.<br>-Beliefs-based Refinements. |
| Learning goals | The goal of the course is to give students a solid background in Game Theory. Game theory provides a structured way to study strategic interactions and can be used to better understand business strategy, contracts, auctions, voting systems, crime, bargaining, and virtually any social interaction one can think of. At the end of the course students should be able to critically read and understand models proposed by economists to describe the above social interactions. Furthermore, students should be able to describe such social interactions as games. |
| Teaching methods | Frontal teaching. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |

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| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | None |
| Examination methods (if applicable) | Written exam |
| Suggested readings | Lecture notes |
| Additional information | |

**UNIVERSITÀ DEGLI STUDI DI PADOVA**

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|---|---|
| Course unit English denomination | **Human capital** |
| SS | SECS-P/02 ECON-02/A |
| Teacher in charge (if defined) | Marco Bertoni - Andreas Menzel |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | April - May 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (80 % minimum of presence)<br>☐ No |
| Course unit contents | Subject to change:<br>1. Human capital and skill formation MB<br>2. Investment in human capital MB<br>3. Peer effects MB<br>4. School choice MB<br>5. Genes & economics: applications to human capital MB<br>6. Teachers LR<br>7. Vocational education LR<br>8. School tracking LR<br>9. School orientation LR<br>10. Education and health LR |
| Learning goals | This course introduces students to the economic analysis of human capital. It covers topics in the economics of education and health. The course will predominantly adopt an empirical perspective. |
| Teaching methods | Lectures will be delivered by lecturers, with opportunities for small group discussion. Students may be involved in presenting research articles in class and preparing an individual research proposal as project work for the course. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |

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| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | Basic knowledge of microeconomic models of investment and of production functions. Working knowledge of empirical methods for causal inference. |
| Examination methods (if applicable) | 50% paper presentation and 50% project work |
| Suggested readings | Material will be provided in Moodle. |
| Additional information | |

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|---|---|
| Course unit English denomination | **Innovation Management** |
| SS | SECS-P/08 ECON-07/A |
| Teacher in charge (if defined) | Silvia Rita Sedita |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | April-May 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (% minimum of presence)<br>☒ No |
| Course unit contents | This course provides an in-depth exploration of innovation management theories and their practical applications. It covers the evolution of the field, starting with seminal papers and classic debates such as demand-pull versus technology-push strategies. The course progresses to examine contemporary theories, including open innovation and the role of collaboration networks in fostering innovation. Students will also delve into the concept of innovation ecosystems and how they contribute to organizational and territorial innovation. Additionally, the course addresses emerging issues in innovation management, such as social innovation, exaptation, and retrovation, providing students with a comprehensive understanding of the evolving landscape of innovation theory and practice. |

**CLASS SCHEDULE**

| Class | Hours | Topic |
|---|---|---|
| 1 | 3 | Introduction to the course |
| 2 | 4 | Science and Technology Evolutionary Trajectories |
| 3 | 3 | Technology-Push Innovation and Demand-Pull Innovation |
| 4 | 3 | Open innovation and collaboration networks |
| 5 | 3 | Innovation ecosystems |
| 6 | 4 | Emerging topics in Innovation Management |

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| Learning goals | |
|---|---|
| | 1. **Critical Thinking Development**: The primary goal of this course is to cultivate critical thinking skills within the realm of Innovation Management. Students will be encouraged to analyze, evaluate, and synthesize information related to innovative practices, theories, and case studies. |
| | 2. **Engagement in Lively Discussions**: Through active participation in class discussions, students will have the opportunity to engage with peers and instructors, sharing diverse perspectives and insights on various aspects of innovation management. These discussions will serve as a platform for exchanging ideas, challenging assumptions, and exploring different viewpoints. |
| | 3. **Presentation Skills Enhancement**: Students will practice presenting scientific articles related to innovation management. This aspect of the course aims to improve students' ability to communicate complex ideas effectively, both orally and visually, fostering skills necessary for conveying research findings and insights to diverse audiences. |
| | 4. **Defense of Ideas**: Students will develop the capacity to defend their thoughts and arguments related to innovation management. Through structured debates, presentations, and peer critiques, students will learn to articulate and justify their viewpoints, strengthening their ability to engage in constructive discourse and defend their positions effectively. |
| | 5. **Questioning and Commentary Skills**: Another key objective of the course is to equip students with the skills to ask probing questions and provide constructive comments on the work of others. By engaging in thoughtful critique and feedback sessions, students will learn to evaluate the strengths and weaknesses of different approaches to innovation management, further honing their analytical abilities. |

| Teaching methods | |
|---|---|
| | 1. In-Class Presentations: Students present selected articles using PowerPoint, facilitating understanding of the content. |
| | 2. Discussant Roles: Other students act as discussants, providing additional insights and critiques of the presented articles. |
| | 3. Debates: Structured debates where students argue for or against specific motions related to innovation theory and practice, supporting their positions with references to articles and empirical examples. |
| | 4. Individual Literature Review: Students write a theoretical article on a self-selected topic, focusing on the application of innovation management theories, culminating in a literature review. |
| | 5.Frontal lectures: Teacher introduces the concepts |

| Course on transversal, interdisciplinary, transdisciplinary skills | ☒ Yes<br>☐ No |
|---|---|
| Available for PhD students from other courses | ☒ Yes<br>☐ No |

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Prerequisites
(not mandatory)

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Examination methods
(if applicable)

**In-class article presentations & debates (60%)**

The first part of the evaluation consists of in-class presentations and debates. In each class, starting from class #2, there will be either a paper presentation or a debate around a specific motion.

In the paper presentation session, some students will present the content of a selected paper with a Power Point presentation while other students will act as discussants of the paper with their Power Point presentations. The articles will be assigned by the instructor (see them in the "Suggested readings" sections).

In the debate session, the instructor will pass to students a motion, containing some claims on innovation theory and practice. Some students will talk in favor of the motion while others will talk against it, supporting their thesis through appropriate references to articles and empirical examples.

Guidelines about presenting and discussing an article, as well as participating in the debates will be provided during the first lesson of the course. Presenters are responsible for providing handouts for all the participants. Please see below a possible schedule of the article presentations and the debates.

|          |                             | Student 1 | Student 2 | Student 3 | Student 4 | Student 5 |
|----------|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| Class #2 | Presenters article #1       | x         | x         |           |           |           |
|          | Discussant article #1       |           |           | x         | x         |           |
|          | Presenter article #2        |           |           | x         | x         |           |
|          | Discussant article #2       |           |           |           |           | x         |
|          | Presenter article #3        |           |           |           |           | x         |
|          | Discussant article #3       | x         | x         |           |           |           |
| Class #3 | Speaking for the motion     | x         | x         | x         |           |           |
|          | Speaking against the motion |           |           |           | x         | x         |
| Class #4 | Presenters article #1       | X         | x         |           |           |           |
|          | Discussant article #1       |           |           | x         | x         |           |

| Class | Role | | | | | |
|---|---|---|---|---|---|---|
| | Presenter article #2 | | | x | x | |
| | Discussant article #2 | | | | | x |
| | Presenter article #3 | | | | | x |
| | Discussant article #3 | x | x | | | |
| Class #5 | Speaking for the motion | | | | x | x |
| | Speaking against the motion | x | x | x | | |
| Class #6 | Presenters article #1 | | | x | x | |
| | Discussant article #1 | x | x | | | |
| | Presenter article #2 | | | | | x |
| | Discussant article #2 | | | x | x | |
| | Presenter article #3 | x | x | | | |
| | Discussant article #3 | | | | | x |

**Individual theoretical article on selected topics (40%)**

The second part of the evaluation consists of writing a literature review. Each student will self-select a topic of interest, possibly related to his/her area of research. The selection of the topic should be discussed with the instructors and should be defined by the end of April.

The literature review will aim at illustrating and discussing to what extent innovation management theories have been adopted for exploring the student's topic of choice: for instance, sustainability issues have been analysed adopting open innovation theory and innovation ecosystem theory. Why these theories have been adopted? Which are the issues explored through the adoption of these theories? Which are the main findings of the empirical articles?

Further details about the assignment and how to write a theoretical article will be provided during the course.

| Suggested readings | **Class 1: Introduction to the course** |
|---|---|
| | Kline, S. J., & Rosenberg, N. (2010). An overview of innovation. *Studies on* |

*science and the innovation process: Selected works of Nathan Rosenberg*, 173-203.

Tidd, J. (2001). "Innovation management in context: environment, organization and performance". *International Journal of Management Reviews*, 3, 169–83.

Morgan, K. (2004). "The exaggerated death of geography: learning, proximity and territorial innovation systems". *Journal of Economic Geography*, 4(1), 3-21.

**Class 2: Science and Technology Evolutionary Trajectories**

Dosi G. (1982). Technological paradigms and technological trajectories. Research Policy, 11: 147-162.

Abernathy WJ, Utterback JM. (1978). Patterns of Industrial Innovation. *Technology Review*, 80 (7) June-July: 40-47.

Fagerberg, J., Verspagen, B. (2009). Innovation studies — The emerging structure of a new scientific field. *Research Policy*, 38(2): 218- 233.

**Class 3: Technology-Push Innovation and Demand-Pull Innovation**

Von Hippel, E. (1986). Lead users: a source of novel product concepts. *Management Science*, *32*(7), 791-805.

Di Stefano G., Gambardella A., Verona G. (2012) Technology push and demand-pull perspectives in innovation studies: Current findings and future research directions. *Research Policy*, 41 (8): 1283-1295.

Franke N., Poetz M. K., Schreier M. (2014). Integrating Problem Solvers from Analogous Markets in new Product Ideation, *Management Science*, 60(4): 1063-1081.

**Class 4: Open innovation and collaboration networks**

Cohen, W.M., & Levinthal, D.A. (1990). Absorptive capacity: A new perspective on learning and innovation. *Administrative Science Quarterly*, 35: 128-152.

Chesbrough, H. (2003).The era of open innovation. *Sloan Management Review*, 44(3): 35-41

Laursen, K., & Salter, A. (2006). Open for innovation: the role of openness in explaining innovation performance among UK manufacturing firms. *Strategic Management Journal*, *27*(2), 131-150.

**Class 5: Innovation ecosystems**

Moore, J. F. (1993). Predators and prey: a new ecology of competition. *Harvard Business Review*, 71(3), 75-86.

Iansiti, M., & Levien, R. (2004). Strategy as ecology. *Harvard Business Review*, 82(3), 68-81.

Adner, R. (2006). Match your innovation strategy to your innovation ecosystem. *Harvard Business Review*, 84(4), 98.

**Class 6: Emerging topics in Innovation Management (Social innovation, Exaptation, Retrovation)**

Phillips, W*.,* Lee, H*.,* Ghobadian, A*.,* O'Regan, N. *and* James, P. *(*2015*).* '*Social innovation and social entrepreneurship: A systematic review*'*. Group & Organization Management,* 40*,* 428–61.

Andriani, P., and Cattani, G. (2016). Exaptation as source of creativity, innovation,

and diversity: Introduction to the special section. *Industrial and Corporate Change*, 25, 115–131.

Suominen, J., & Sivula, A. (2016). Retrovation–the concept of a historical innovation. *WiderScreen*, 19(3–4).

Sedita, S. R. (2024). Responsible innovation for addressing grand societal challenges: the role of social innovation, exaptation, and retrovation. European Planning Studies, 32(9), 1885–1907.

| Additional information | Additional readings will be available through the Moodle page of the course |
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| | |
|---|---|
| Course unit English denomination | **Job Market Orientation** |
| SS | SECS-P/01 ECON-01/A |
| Teacher in charge (if defined) | Antonio Nicolò |
| Teaching Hours | 10 |
| Number of ECTS credits allocated | 2 |
| Course period | September – October 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (% minimum of presence)<br>☒ No |
| Course unit contents | - General introduction to the academic and non-academic job markets.<br>- Looking for a job: opportunities, constraints, job markets.<br>- Successful strategies for job search.<br>- How to write your cv and design your webpage.<br>- How to prepare your package: application letter.<br>- How to present the job market paper.<br>- Preparing a job interview and job market presentation<br>- Individual meetings with each candidate: mock interview and job market presentation |
| Learning goals | The course aims to prepare PhD students for the job market, with a particular focus on writing and presentation skills, as well as interview practice.<br>We expect students be ready to submit their thesis at this stage and to have a polished job market paper, which is the first requirement for a successful job market candidate |
| Teaching methods | Lectures and Interactive Discussions |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☒ Yes<br>☐ No |
| Available for PhD students from other courses | ☐ Yes<br>☒ No |
| Prerequisites | |

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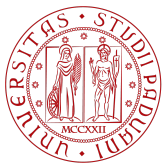DI PADOVA

(not mandatory)

Examination methods
(if applicable)

Suggested readings | Readings will be provided in due time before the unit start

Additional information

| | |
|---|---|
| Course unit English denomination | **Macroeconomics I** |
| SS | ECON-01/A |
| Teacher in charge (if defined) | Alessia Campolmi |
| Teaching Hours | 30 |
| Number of ECTS credits allocatedre | 6 |
| Course period | November-December 2025 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (70% minimum of presence)<br>☐ No |
| Course unit contents | The course aims at providing students with basic background in the field of graduate macroeconomics. The focus will be on real and monetary models of the business cycle as well as long-run growth. |
| Learning goals | Understanding of the general framework used to study macro issues in modern macro; development of technical skills that enable students to critically evaluate core papers in the field; development of skills that enable students to take more advanced, topic-specific, macro courses. |
| Teaching methods | Frontal lectures |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |
| Examination methods (if applicable) | Written Exam |
| Suggested readings | |
| Additional information | |

| Course unit English denomination | **Macroeconomics II** |
| --- | --- |
| SSD | SECS-P/01 ECON-01/A |
| Teacher in charge | Efrem Castelnuovo, Giovanni Caggiano and Giovanni Pellegrino |
| Teaching Hours | 30 |
| Number of ECTS credits allocated | 6 |
| Course period | January- March 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (70% minimum of presence)<br>☐ No |
| Course unit contents | The main tools studied in this course are the Vector AutoRegressive (VAR) model, which has been heavily employed to conduct macroeconomic analysis since (at least) the seminal contribution by Sims (1980), the local projections analysis originally proposed by Jordà (2005), and the DSGE frameworks popularized by Christiano, Eichenbaum, and Evans (2005) and Smets and Wouters (2007). Students will be introduced to a variety of different identification strategies to process the data and identify the business cycle effects of the most relevant macroeconomic shocks, as well as to techniques that enable a researcher to take a dynamic stochastic general equilibrium (DSGE) framework to the data. At the end of the course, students will be able to: i) read state-of-the-art scientific papers based on Structural VARs (SVARs), Local Projections (LPs), and DSGE frameworks; ii) produce scientific research with such approaches.<br><br>1. From DSGE to VAR frameworks<br>2. SVAR: Zero restrictions<br>3. DSGE models: Limited-information estimation by SVAR IRFs matching<br>4. SVAR & DSGE models: Uncertainty shocks and non-linearity in macro (an introduction)<br>5. SVAR : Traditional sign restrictions & recent refinements<br>6. Proxy-SVARs<br>7. Counterfactual simulations with VARs<br>8. Forecasting with VARs<br>9. Local Projections<br>10. DSGE models: Metropolis-Hastings (time permitting) |

| Learning goals | The goal of this subject is to learn how to estimate multivariate models for the analysis of the business cycle, identify its drivers, estimate the transmission mechanisms of structural impulses, and assess their relevance. |
|---|---|
| Teaching methods | Frontal lectures and students' group presentations. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |
| Examination methods (if applicable) | Assessment:<br>● Students' presentations of state-of-the-art papers: 20%. These 45-minute-long presentations will be group presentations, with questions from the audience (Efrem, Giovanni, and the non-presenting students). The papers you will be required to read and present will be communicated in class.<br>● Final project: 80%. The final project is expected to be a novel piece of research with a short motivation, a description of the data and the econometric approach, a documentation of the main result with comments (one Figure/Table could be enough), and a short concluding section. In other words, this project is expected to be a short scientific-type of paper. The final project is expected to be a solo project (although collaboration among students is allowed). The (hard!) deadline for the project is March 30, 2025. |
| Suggested readings | - Angeletos, G., F. Collard, and H. Dellas (2020): "Business Cycle Anatomy," American Economic Review, 110(10), 3030–3070.<br>- Antolín-Díaz, J., and J. F. Rubio-Ramírez (2018): "Narrative Sign Restrictions," American Economic Review, 108(10), 2802–2829.<br>- Arias, J. E., D. Caldara, and J. Rubio-Ramírez (2019): "The Systematic Component of Monetary Policy in SVARs: An Agnostic Identification Procedure," Journal of Monetary Economics, 101, 1–13.<br>- Arias, J. E., J. F. Rubio-Ramírez, and D. F. Waggoner (2018): "Inference Based on SVARs Identified with Sign and Zero Restrictions: Theory and Applications," Econometrica, 86(2), 685–720.<br>- Ascari, G., and T. Haber (2021): "Non-linearities, state-dependent prices and the transmission mechanism of monetary policy," Economic Journal, forthcoming.<br>- Basu, S., and B. Bundick (2017): "Uncertainty Shocks in a Model of Effective Demand," Econometrica, 85(3), 937–958.<br>- Baumeister, C., and J. D. Hamilton (2015): "Sign Restrictions, Structural Vector Autoregressions, and Useful Prior Information," Econometrica, 83(5), 1963–1999. |

- Bloom, N. (2009): "The Impact of Uncertainty Shocks," Econometrica, 77(3), 623–685.

- Boivin, J., and M. Giannoni (2006): "Has Monetary Policy Become More Effective?," Review of Economics and Statistics, 88(3), 445–462.

- Caggiano, G., E. Castelnuovo, and N. Groshenny (2014): "Uncertainty Shocks and Unemployment Dynamics: An Analysis of Post-WWII U.S. Recessions," Journal of Monetary Economics, 67, 78–92.

- Caggiano, G., E. Castelnuovo, and G. Pellegrino (2017): "Estimating the Real Effects of Uncertainty Shocks at the Zero Lower Bound," European Economic Review, 100, 257–272.

- Caldara, D., and C. Kamps (2017): "The Analytics of SVARs: A Unified Framework to Measure Fiscal Multipliers," Review of Economic Studies, 84, 1015–1040.

- Canova, F., and G. de Nicoló (2002): "Monetary Disturbances Matter for Business Fluctuations in the G-7," Journal of Monetary Economics, 49, 1131–1159.

- Canova, F., and M. Paustian (2011): "Business cycle measurement with some theory," Journal of Monetary Economics, 58, 345–361.

- Canova, F., and L. Sala (2009): "Back to Square One: Identification Issues in DSGE Models," Journal of Monetary Economics, 56(4), 431–449.

- Castelnuovo, E., and P. Surico (2010): "Monetary Policy Shifts, Inflation Expectations and the Price Puzzle," Economic Journal, 120(549), 1262–1283.

- Christiano, L., M. Eichenbaum, and C. Evans (2005): "Nominal Rigidities and the Dynamic Effects of a Shock to Monetary Policy," Journal of Political Economy, 113(1), 1–45.

- Christiano, L., R. Motto, and M. Rostagno (2014): "Risk Shocks," American Economic Review, 104(1), 27–65.

- Christiano, L., M. Trabandt, and K. Walentin (2010): "DSGE Models for Monetary Policy Analysis," in: B. M. Friedman and M. Woodford (Eds.): Handbook of Monetary Economics, Volume 3a, 285–367.

- Christiano, L. J., M. Eichenbaum, and C. Evans (1999): "Monetary Policy Shocks: What Have We Learned and to What End?," In: J.B. Taylor and M. Woodford (eds.): Handbook of Macroeconomics, Elsevier Science, 65–148.

- Del Negro, M., F. Schorfheide, F. Smets, and R. Wouters (2007): "On the Fit of New-Keynesian Models," Journal of Business and Economic Statistics, 25(2), 124–162.

- Faust, J. (1998): "The robustness of identified VAR conclusions about money," Carnegie Rochester Conference Series on Public Policy, 49, 207–244.

- Fernández-Villaverde, J., P. Guerrón-Quintana, J. F. Rubio-Ramírez, and M. Uribe (2011): "Risk Matters: The Real Effects of Volatility Shocks," American Economic Review, 101, 2530–2561.

- Fernández-Villaverde, J., J. F. Rubio-Ramírez, T. J. Sargent, and M. W. Watson (2007): "ABCs (and Ds) of Understanding VARs," American Economic Review, 97(3), 1021–1026.

- Forni, M., L. Gambetti, and L. Sala (2019): "Structural VARs and noninvertible macroeconomic models," Journal of Applied Econometrics, 34(2), 221–246.

- Fry, R., and A. Pagan (2011): "Sign Restrictions in Structural Vector Autoregressions: A Critical Review," Journal of Economic Literature, 49(4), 938–960.

- Gertler, M., and P. Karadi (2015): "Monetary Policy Surprises, Credit Costs, and Economic Activity," American Economic Journal: Macroeconomics, 7(1), 44–76.

- Giannone, D., M. Lenza, and G. Primiceri (2015): "Prior Selection for Vector Autoregressions," Review of Economics and Statistics, 97(2), 412–435.

- Giannone, D., M. Lenza, and G. Primiceri (2019): "Priors for the Long Run," Journal of the American Statistical Association, 114(526), 565–580.

- Herbst, E., and F. Schorfheide (2015): "Bayesian Estimation of DSGE Models," Princeton University Press, Princeton University.

- Jarociński, M., and P. Karadi (2020): "Deconstructing Monetary Policy Surprises: The Role of Information Shocks," American Economic Journal: Macroeconomics, 12(2), 1–43.

- Jordà, O. (2005): "Estimation and Inference of Impulse Responses by Local Projections," American Economic Review, 95(1), 161–182.

- Jordà, O., and A. M. Taylor (2023): "Local Projections," Journal of Economic Literature, forthcoming.

- Jurado, K., S. C. Ludvigson, and S. Ng (2015): "Measuring Uncertainty," American Economic Review, 105(3), 1177–1216.

- Känzig, D. (2021): "The macroeconomic effects of oil supply news: Evidence from OPEC announcements," American Economic Review, 111(4), 1092–1125.

- Kilian, L., and H. Lütkepohl (2017): "Structural Vector Autoregressive Analysis," Cambridge University Press, Cambridge.

- Kilian, L., and D. Murphy (2012): "Why Agnostic Sign Restrictions Are Not Enough: Understanding the Dynamics of Oil Market VAR Models," Journal of the European Economic Association, 10(5), 1166–1188.

- Kim, S.-H., S. Moon, and C. Velasco (2017): "Delayed Overshooting: Is It an '80s Puzzle?," Journal of Political Economy, 125(5), 1570–1598.

- Lagerborg, A., E. Pappa, and M. Ravn (2022): "Sentimental Business Cycles," Sentimental Business Cycles, forthcoming.

- Leeper, E. M., N. Traum, and T. B. Walker (2017): "Clearing Up the Fiscal Multiplier Morass," American Economic Review, 107(8), 2409–2454.

- Ludvigson, S. C., S. Ma, and S. Ng (2021): "Uncertainty and Business Cycles: Exogenous Impulse or Endogenous Response?," American Economic Journal: Macroeconomics, 13(4), 369–410.

- McKay, A., and C. K. Wolf (2023): "What Can Time-Series Regressions Tell Us About Policy Counterfactuals?," Econometrica, 91(5), 1695–1725.

- Mertens, K., and M

. O. Ravn (2014): "A Modern History of Fiscal Prudence and Profligacy," Journal of Monetary Economics, 68, 26–44.

- Mertens, K., and M. O. Ravn (2013): "The Dynamic Effects of Personal and Corporate Income Tax Changes in the United States," American Economic Review, 103(4), 1212–1247.

- Mertens, K., and M. O. Ravn (2020): "The Effects of Fiscal Policy in the Short and Long Run: Evidence from a Budget and a Tax Shock," Journal of the European Economic Association, 18(2), 670–704.

- Monacelli, T., and G. Perotti (2008): "Fiscal Policy, the Real Exchange Rate, and the Current Account," Journal of the European Economic Association, 6(2-3), 412–426.
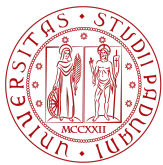
- Nason, J. M., and G. Smith (2008): "Time Series Analysis of Economic Data," in: M. D. A. P. A. R. B. N. S. (Ed.): The New Palgrave Dictionary of Economics, 2nd edn.

- Nakamura, E., and J. Steinsson (2018): "High-Frequency Identification of Monetary Non-Neutrality: The Information Effect," Quarterly Journal of Economics, 133(3), 1283–1330.

- Peersman, G. (2011): "The Transmission of Monetary Policy in the Euro Area: Are the Effects of Shocks Asymmetric?," Journal of Economic Dynamics and Control, 35(8), 1072–1090.

- Peersman, G., and F. Smets (2003): "The Industry Effects of Monetary Policy in the Euro Area," Economic Journal, 113(487), 1005–1020.

- Perotti, R. (2004): "Public Investment: A Survey of the Theory and Evidence," in: D. W. (Ed.): The Role of Public Investment in Economic Growth, 2nd edn.

- Quast, T., and M. Schmid (2021): "Exogenous Uncertainty Shocks and Business Cycle Fluctuations: Evidence from a Structural VAR," Journal of Economic Dynamics and Control, 127.

- Ramey, V. A. (2011): "Can Government Purchases Stimulate the Economy?," Journal of Economic Literature, 49(3), 673–685.

- Ramey, V. A., and S. Zubairy (2018): "Government Spending Multipliers in Good Times and in Bad: Evidence from U.S. Historical Data," Journal of Political Economy, 126(2), 850–901.

- Ravn, M. O., and H. A. S. G. (2008): "The Effects of Government Spending on Economic Activity in the Short and Long Run: A Structural VAR Approach," Journal of Economic Dynamics and Control, 32(6), 2237–2267.

- Ravn, M. O., and H. A. S. G. (2019): "The Fiscal Policy Multiplier: Evidence from the Euro Area," European Economic Review, 112, 1–15.

- Ravn, M. O., and S. S. (2017): "The Effects of Government Spending on Economic Activity in the Short and Long Run: A Structural VAR Approach," Journal of Economic Dynamics and Control, 80, 107–131.

- Ramey, V., and S. Zubairy (2014): "Government Spending Multipliers: Evidence from a Standardized Panel of Countries," Journal of Political Economy, 122(4), 799–836.

- Ramey, V., and S. Zubairy (2015): "Government Spending Multipliers in Good Times and in Bad: Evidence from U.S. Historical Data," Journal of Political Economy, 126(2), 850–901.

- Roth, J., and L. H. (2023): "The Macroeconomic Effects of Tax Changes: A Review," Journal of Economic Literature, forthcoming.

- Rubbo, E., and C. P. (2019): "Macroeconomic Effects of Fiscal Policy: A Review," Journal of Economic Surveys, 33(4), 1131–1155.

- Schmitt-Grohé, S., and M. Uribe (2017): "Optimal Time Consistent Fiscal Policy," Journal of Political Economy, 125(4), 1032–1077.

- Schmitt-Grohé, S., and M. Uribe (2018): "How Important are Fiscal Multipliers?," Journal of Economic Perspectives, 32(3), 163–184.

- Smets, F., and R. Wouters (2003): "Shocks and Frictions in US Business Cycles: A Bayesian DSGE Approach," American Economic Review, 97(3), 586–606.

- Stock, J. H., and M. W. Watson (2001): "Vector Autoregressions," Journal of Economic Perspectives, 15(4), 101–115.

- Stock, J. H., and M. W. Watson (2012): "Disentangling the Channels of the Monetary Transmission Mechanism," in: A. H. (Ed.): Handbook of Monetary Economics, 3, 7–122.

- Uhlig, H. (2005): "What are the Effects of Monetary Policy on Output? Results from an Agnostic Identification Procedure," Journal of Monetary Economics, 52(2), 381–419.

- Uhlig, H. (2008): "Do Monetary Policy Shocks Matter? A Structural VAR Analysis," Journal of Monetary Economics, 55(6), 1135–1155.

- Uhlig, H. (2017): "Monetary Policy Shocks in the Euro Area: An Agnostic Approach," Journal of Monetary Economics, 89, 11–26.

- Waggoner, D. F., and T. Zha (2012): "Contractionary Monetary Policy and the Unemployment Rate," Journal of Economic Dynamics and Control, 36(1), 1–12.

- Waggoner, D. F., and T. Zha (2019): "Inference in VAR Models with Data-Driven Sign Restrictions," Journal of Business & Economic Statistics, 37(2), 301–312.

- Waggoner, D. F., and T. Zha (2020): "Identifying Monetary Policy Shocks: A New Approach," American Economic Journal: Macroeconomics, 12(2), 206–236.

- Zhang, Y. (2019): "The Macroeconomic Effects of Government Spending: Evidence from the U.S. States," Journal of Economic Dynamics and Control, 105, 100–121.

Additional information

| Course unit English denomination | **Microeconometrics** |
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| SS | SECS-P/03 ECON-03/A |
| Teacher in charge (if defined) | Marco Bertoni – Enrico Rettore |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | April-May2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (80 % minimum of presence)<br>☐ No |
| Course unit contents | 1. Potential outcomes, causal effect, selection bias<br>2. Randomized Controlled Trials<br>3. Observational designs 1: controlling for observable characteristics<br>4. Observational designs 2: Regression Discontinuity Designs<br>5. Observational designs 3: Instrumental Variables<br>6. Observational designs 4: designs exploiting longitudinal data (Diff-in-Diff's, Synthetic Control) |
| Learning goals | This course provides students with a toolkit of methods to estimate the causal effects of public policies. After introducing the logic and the notation of the counterfactual impact analysis, the focus will be on (i) the implementation of a randomized experiment and (ii) the observational designs one has to rely on when a RCT is not feasible. |
| Teaching methods | After reviewing at a basic level, the theory behind al the methods will be illustrated drawing from the large literature on empirical counterfactual analysis of public policies. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |

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| Prerequisites (not mandatory) | Basic concepts of econometrics (e.g. at the level of Stock and Watson, Introduction to Econometrics). |
| Examination methods (if applicable) | 1/3 written exam, 1/3 paper presentation (students will be required to comment on the empirical strategy and the results of a research article), 1/3 empirical exercise (using a dataset provided by the instructors, students will have to deliver an estimate of a causal effect of interest under given assumptions). |
| Suggested readings | Materials uploaded on the course Moodle page. Text books: |

1. Joshua D. Angrist and Jörn-Steffen Pischke. Mastering 'metrics: The Path from Cause to Effect – introductory reading
2. Joshua D. Angrist and Jörn-Steffen Pischke. Mostly harmless econometrics: An Empiricist's Companion
3. Scott Cunningham. Causal Inference: The Mixtape.

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| Additional information | |

| Course unit English denomination | **Microeconomics I** |
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| SS | ECON-03/A e ECON-01/A |
| Teacher in charge (if defined) | Claudio Zoli, Martina Menon |
| Teaching Hours | 30 |
| Number of ECTS credits allocated | 6 |
| Course period | November – December 2025 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (% minimum of presence)<br>☒ No |
| Course unit contents | The course provides an in-depth analysis of some of the main topics in microeconomic theory, and it is designed to address theoretical economic research expertise within the PhD in Economics and Finance.<br>The course introduces students to the main concepts of microeconomic theory that characterise the first part of an advanced course on the subject. It is divided into three main parts:<br><br>1) Theory of consumer behaviour and welfare,<br><br>2) Theory of production,<br><br>3) Choices under uncertainty.<br><br>The approach is formal and mathematical, and it is aimed not only to teach the main elements of microeconomic theory, but also to provide students with the necessary tools to solve theoretical problems based on choice theory. Basic mathematical concepts and familiarity with logical and abstract thinking are a prerequisite for this course. Lectures are complemented by tutorials to further develop the necessary technical skills.<br><br>Care will also be taken to contextualise the analysis with possible applications of the concepts discussed for theoretical research or policy analysis. |
| Learning goals | The aim of the course is to provide students with the main analytical tools to develop microeconomic analyses.<br>At the end of the course students should be able to apply the relevant |

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| | mathematical techniques for analysing consumption, production and decisions under risk and develop a critical evaluation of the theoretical research on these topics. |
| Teaching methods | Lectures, tutorials and group work. Classroom discussions to encourage critical analysis of the topics covered in the course and to apply logical reasoning to solve problems related to the main topics presented in the course. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes ☒ No |
| Available for PhD students from other courses | ☒ Yes ☐ No |
| Prerequisites (not mandatory) | Preliminary knowledge of basic concepts of microeconomics and elements of mathematical methods for economics. |
| Examination methods (if applicable) | A written examination will assess logical, expository and analytical skills in relation to the topics covered in the course. The exam consists of separate questions on the three parts covered in the course. The final grade is the average of the grades for individual parts of the course.<br><br>Optionally, students can also combine the exam with a project in which they present a personal theoretical analysis of a problem related to one of the main topics covered in the course. |
| Suggested readings | "Microeconomic theory", Mas-Colell, Andreu, Whinston, Michael D., Green, Jerry R., Oxford, Oxford University Press, 1995.<br><br>"Microeconomic analysis", Hal R. Varian 3$^{rd}$. ed, New York, Norton, 1992.<br><br>Teaching material and handouts provided by lecturers. |
| Additional information | |

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| Course unit English denomination | **Microeconomics II** |
| SS | SECS-P/01 ECO-01/A |
| Teacher in charge (if defined) | Edoardo Grillo |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | January – March 2026 |
| Course delivery method | ☒ In presence ☐ Remotely ☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (70% minimum of presence) ☐ No |
| Course unit contents | Adverse selection, contracting with hidden types, contracting with moral hazard, mechanism design, auction theory |
| Learning goals | Deep knowledge of the fundamentals of information economics, ability to identify informational rents and study their effects in contractual contexts, ability to apply game theory knowledge to the study of mechanism design. |
| Teaching methods | Lectures |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes ☒ No |
| Available for PhD students from other courses | ☐ Yes ☒ No |
| Prerequisites (not mandatory) | |
| Examination methods (if applicable) | Written exam |
| Suggested readings | Mas-Colell, M. Whinston and J. Green, "Microeconomic Theory," Oxford University Press, Oxford, 1995. Laffont, J. J., and D. Martimort, "The Theory of Incentives the Principal-Agent Model", Princeton: NJ, Princeton University Press, 2009. |

| Additional information | |
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| Course unit English denomination | **Organization Theories** |
| SS | SECS-P/10 ECON-08/A |
| Teacher in charge (if defined) | Diego Campagnolo – Martina Gianecchini |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | January – March 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (70% minimum of presence)<br>☐ No |
| Course unit contents | The objective of this course is to introduce students to fundamental questions and theoretical approaches in the study of organizations, and to the fundamental issues about organizational design. The readings are organized historically and thematically to capture the intellectual trajectories of organization theory and various shifts in emphasis: from workers to managers, from organizational processes to outputs, from studies of single organizations in their environments to studies of collective action in organizational populations and fields. Students are expected to complete all the readings prior to class. Our primary goal is to cover the major theoretical approaches to organizations, and we will examine recent advances in theory and research that extend these approaches in interesting ways. During the course, students will develop a solid understanding of some of the major economic perspectives guiding the study of organizations and they will examine how different theoretical perspectives are tested. |
| Learning goals | This course is designed to develop your skills in discussing and critiquing both arguments and evidence. Students not only need to understand the arguments, but also need to be able to talk about them and extend them. Each lesson's readings will typically include some "classics" defining the particular perspective, some more recent theoretical and/or empirical developments of the perspectives, and either implicit or explicit critiques of the basic perspective.<br>At the end of the course, students will learn:<br>• Main organizational theories |

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| | • The capability to understand the main reasons with specific theories are used to understand organizational phenomena<br>• The competence of using organization theories for doing academic research |
| Teaching methods | In each class there will be a presentation of three articles. The articles, assigned by the lecturers, will be two "empirical" article and one "theoretical/literature review" article. Three groups of two students will present the empirical articles (one paper each group). All the students of the groups presenting the articles are required to actively participate to the presentation and discussion. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☐ Yes<br>☒ No |
| Prerequisites (not mandatory) | NONE |
| Examination methods (if applicable) | In-class article presentation & Discussion (60%)<br>Individual literature review on selected topics (40%): |
| Suggested readings | List of required readings<br>Organization theories: an overview<br>• Puranam P., 2017, An introduction to the micro-structural approach to organization design. In The Microstructure of Organizations, Ch. 1, Oxford<br>Decision making and bounded rationality<br>• Gavetti, G., Greve, H. R., Levinthal, D. A., & Ocasio, W. (2012). The Behavioral Theory of The Firm: Assessment and Prospects. Academy of Management Annals, 6(1), 1-40.<br>• Milosevic, I., Bass, A. E. & Combs, G. M. (2018). The Paradox of Knowledge Creation in A High-Reliability Organization: A Case Study. Journal of Management, 44, 1174–201.<br>• Shrestha, Y. R., Ben-Menahem, S. M., & Von Krogh, G. (2019). Organizational Decision-Making Structures in The Age of Artificial Intelligence. California Management Review, 61(4), 66-83.<br>Transaction Cost Economics<br>• Brouthers, K.D., 2013, "Institutional, cultural and transaction cost influences on entry mode choice and performance", Journal of International Business Studies, Vol. 44, No. 1, pp. 1-13<br>• Poppo, L., Zenger, T. 1998, "Testing Alternative Theories of the Firm: Transaction Cost, Knowledge-Based, and Measurement Explanations for Make-or-Buy Decisions in Information Services", Strategic Management Journal, Vol. 19, No. 9 (Sep., 1998), pp. 853- 877<br>• Williamson O.E., 1985, The Economic Institutions of Capitalism, The Free Press, New York, ch. 3, 68-83 [full chapter]<br>Motivation and people management<br>• Jiang, K., Lepak, D.P., Hu, J. and Baer, J.C. (2012). How does human resource management influence organizational outcomes? A |

meta-analytic investigation of mediating mechanisms. Academy of Management Journal, 55, pp. 1264-1294

• Latham, G.P., & Pinder, C.C. (2005). Work motivation theory and research at the dawn of the twenty-first century, Annual Review of Psychology, 56(1), 485-516.

• Richer, S. F., Blanchard, C., & Vallerand, R. J. (2002). A motivational model of work turnover. Journal of Applied Social Psychology, 32(10), 2089-2113.

Organization and its Environment: Contingency Theories

• Birkinshaw, J., Nobel, R., Ridderstråle, J., 2002, Knowledge as A Contingency Variable: Do the Characteristics of Knowledge Predict Organization Structure? Organization Science, Vol. 13, No. 3, Knowledge, Knowing, And Organizations, Pp. 274-289

• Drazin R., Van De Ven A.H., 1985, Alternative Forms of Fit in Contingency Theory, Administrative Science Quarterly, 30 (4), 514-539.

• Sine, W.D., Mitsuhashi, H. & Kirsch, D.A., 2006. Revisiting Burns and Stalker: Formal structure and new venture performance in emerging economic sectors. Academy of Management Journal, 49, 121-132.

Organizations and Institutions

• Kostova, T., & Roth, K. (2002). Adoption of an organizational practice by subsidiaries of multinational corporations: Institutional and relational effects. Academy of Management Journal, 45(1), 215-233.

• Pache, A. C., & Santos, F. (2013). Inside the hybrid organization: Selective coupling as a response to competing institutional logics. Academy of Management Journal, 56(4), 972-1001.

• Scott, W. R. (2010). Reflections: The past and future of research on institutions and institutional change. Journal of Change Management, 10(1), 5-21.

Organizational Resilience

• DesJardine M., Bansal, P., Yang, Y., 2019, "Bouncing Back: Building Resilience Through Social and Environmental Practices in the Context of the 2008 Global Financial Crisis", Journal of Management, Vol. 45 No. 4, 1434–1460

• Marcazzan, E., Campagnolo, D., & Gianecchini, M. (2022). Reaction or anticipation? Resilience in small-and medium-sized enterprises. Journal of Small Business and Enterprise Development, 29(5), 764-788.

• Raetze, S., Duchek, S., Maynard, M. T., & Wohlgemuth, M. (2022). Resilience in organization-related research: An integrative conceptual review across disciplines and levels of analysis. Journal of Applied Psychology, 107(6), 867.

| Additional information | A list of suggested readings will also be provided |
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| Course unit English denomination | **Political Economy** |
| SS | SECS-P/01 ECON-01/A |
| Teacher in charge (if defined) | Roberto Bonfatti – Andreas Menzel |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | April-May 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (% minimum of presence)<br>☒ No |
| Course unit contents | In the first part of the course (10 hours), the one taught by Roberto Bonfatti, we shall briefly investigate the basic theory on the impact of different types of political institutions on economic outcomes, and we will then look at the historical determinants of political institutions as well as their long-term economic impact. |
| Learning goals | Knowledge of the most recent theories on the impact of institutions on the economy, and their empirical validation. Ability to critically evaluate theoretical and empirical arguments. |
| Teaching methods | Frontal lectures |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☒ Yes<br>☐ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |
| Examination methods (if applicable) | |
| Suggested readings | Acemoglu, D., Johnson, S., & Robinson, J. (2001). The colonial origins of comparative development: An empirical investigation. *American Economic Review, 91*, 1369-1401. |

Acemoglu, D., Johnson, S., & Robinson, J. (2005). The rise of Europe: Atlantic trade, institutional change, and economic growth. *American Economic Review, 95*(3), 546-579.

Acemoglu, D., & Robinson, J. A. (2006). *Economic origins of dictatorship and democracy.* Cambridge University Press.

Acemoglu, D., & Robinson, J. A. (2013). *Why nations fail: The origins of power, prosperity, and poverty.* Currency (Chapter 3 and 4).

Banerjee, A., & Iyer, L. (2005). History, institutions, and economic performance: The legacy of colonial land tenure systems in India. *American Economic Review, 95*, 1190-1213.

Berger, S. (2000). Globalization and politics. *Annual Review of Political Science, 3*(1), 43-62.

Besley, T., & Persson, T. (2009). The origins of state capacity: Property rights, taxation, and politics. *American Economic Review, 99*(4), 1218-1244.

Besley, T., & Persson, T. (2010). State capacity, conflict, and development. *Econometrica, 78*(1), 1-34.

Bonfatti, R., & Brey, B. (2024). Trade disruption, industrialisation, and the setting sun of British colonial rule in India. Forthcoming in the *Journal of the European Economic Association*.

Cust, J., & Harding, T. (2020). Institutions and the location of oil exploration. *Journal of the European Economic Association, 18*(3), 1321-1350.

Dell, M. (2010). The persistent effects of Peru's mining mita. *Econometrica, 78*(6), 1863-1903.

Dincecco, M., & Katz, G. (2016). State capacity and long-run economic performance. *The Economic Journal, 126*(590), 189-218.

Dittmar, J. E., & Meisenzahl, R. R. (2020). Public goods institutions, human capital, and growth: Evidence from German history. *The Review of Economic Studies, 87*(2), 959-996.

Lowes, S., & Montero, E. (2021). Concessions, violence, and indirect rule: Evidence from the Congo Free State. *The Quarterly Journal of Economics, 136*, 2047-2091.

Michalopoulos, S., & Papaioannou, E. (2013). Pre-colonial ethnic institutions and contemporary African development. *Econometrica, 81*(1), 113-152.

Michalopoulos, S., & Papaioannou, E. (2014). National institutions and subnational development in Africa. *The Quarterly Journal of Economics, 129*(1), 151-213.

Puga, D., & Trefler, D. (2014). International trade and institutional change: Medieval Venice's response to globalization. *The Quarterly Journal of Economics, 129*(2), 753-821.

Rogowski, R. (1987). Political cleavages and changing exposure to trade. *American Political Science Review, 81*(4), 1121-1137.

Sanchez De La Sierra, R. (2020). On the origins of the state: Stationary bandits and taxation in eastern Congo. *Journal of Political Economy, 128*.

Sokoloff, K. L., & Engerman, S. L. (2000). History lessons: Institutions, factor endowments, and paths of development in the new world. *Journal of Economic Perspectives, 14*(3), 217-232.

Williamson, Oliver E. (2000). The new institutional economics: Taking stock, looking ahead. *Journal of Economic Literature, 38*(3), 595-613.

Additional information

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| Course unit English denomination | **Research Method** |
| SS | SECS-P/07 ECON-06/A |
| Teacher in charge (if defined) | Giovanna Michelon |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | November-December 2025 |
| Course delivery method | ☒ In presenza<br>☐ A distanza<br>☐ Duale |
| Language of instruction | Inglese |
| Mandatory attendance | ☒ Yes (80% minima di presenza)<br>☐ No |
| Course unit contents | Research paradigms<br>Research process<br>Research design<br>How to conduct a literature review<br>Rigor in quantitative research<br>Rigor in qualitative research<br>The publication process |
| Learning goals | • Create awareness of different research paradigms and epistemologies<br>• Develop a deep understanding of qualitative and quantitative research methods<br>• Learn how to critically synthetize existing research<br>• Enhance skills in research design, data collection and analysis<br>• Familiarize with the publication process<br>Improve academic writing and presentation skills |
| Teaching methods | Lecturing and in class discussions |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☒ Yes<br>☐ No |

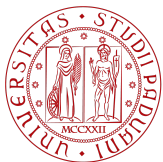| | |
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| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | None |
| Examination methods (if applicable) | In class participation, in class presentation, commentary and reflexive essay |
| Suggested readings | Readings are provided in the Moodle platform |
| Additional information | |

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| Course unit English denomination | **Strategic Management** |
| SS | SECS-P/08 ECON-07/A |
| Teacher in charge (if defined) | Andrea Furlan |
| Teaching Hours | 30 |
| Number of ECTS credits allocated | 6 |
| Course period | January – March 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☒ Yes (80 % minimum of presence)<br>☐ No |
| Course unit contents | During the course contributions from different fields and theories will be examined: 1) Structure-conduct-performance, 2) Resource-based View, 3) Dynamic Capabilities. Issues related to publishing, with a particular emphasis on conceptual and empirical issues will be considered. |
| Learning goals | This course provides a Ph.D. level survey on both seminal theory and recent developments in strategic management. This doctoral course has three primary objectives: (1) survey some of the major theoretical perspectives that bear on the topic of strategic management; (2) develop students' skills in appraising and critiquing academic research; (3) develop students' skills in arguing and presenting research issues and ideas. |
| Teaching methods | Formal teaching class<br>Students' presentations<br>Individual project work (abstract of a research proposal) |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |

| Examination methods (if applicable) | The grading rates will be as follows: |
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| | - Presentations: 50% |
| | - Final exam: 40% |
| | - Participation (beyond your formal presentation): 10% |

| Suggested readings | Papers presented during the course |
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| Additional information | |
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| Course unit English denomination | **Tools in Accounting and Finance** |
| SS | SECS-P/09 ECON-09/A |
| Teacher in charge (if defined) | Michele Fabrizi |
| Teaching Hours | 20 |
| Number of ECTS credits allocated | 4 |
| Course period | April-May 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (minimum of presence)<br>☒ No |
| Course unit contents | The objective of this course is to introduce students to the execution of empirical archival research in accounting and finance. The course has a very strong operative focus and - by using the software STATA – participants will learn how to carry out a rigorous empirical analysis starting from the raw data until the final results. |
| Learning goals | Upon completion of this unit, students should be able to:<br>1. Start from a database containing raw data and conduct an empirical analysis to test an hypothesis<br>2. Identify strengths and weaknesses of an empirical study published in an accounting/finance journal<br>3. Evaluate different techniques to test an hypothesis and identifying the methodology more suited in a specific research setting |
| Teaching methods | The course will combine applicative sessions to theory sessions in which specific accounting/finance topics and the connected empirical challenges are investigated. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☒ Yes<br>☐ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |

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| Examination methods (if applicable) | Presentations and project work |
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| Suggested readings | Slides and papers provided by the lecturer |
| Additional information | |

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| Course unit English denomination | **Topics in Applied Economics** |
| SS | SECS-P/01 ECON-01/A |
| Teacher in charge | Riccardo Camboni - Leonardo Madio |
| Teaching Hours | 30 |
| Number of ECTS credits allocated | 6 |
| Course period | April- May 2026 |
| Course delivery method | ☒ In presence<br>☐ Remotely<br>☐ Blended |
| Language of instruction | English |
| Mandatory attendance | ☐ Yes (% minimum of presence)<br>☒ No |
| Course unit contents | The course examines the behavior of firms and markets, with a focus on strategic interactions, market structure, and competition policy. Classical models of firm behavior, market power, and industry dynamics will be covered, while integrating the most recent theoretical and empirical developments in the literature.<br>Special attention will be paid to modern applications, in particular to digital markets and auction design. Topics such as ranking, reputation, online search, product visibility, but also online content moderation, privacy, and the economics of data and how to estimate the effect of policy or design changes in these markets will be covered.<br>Furthermore, the course will cover empirical and methodological tools to analyze these phenomena, with a focus on practical applications and real data. |
| Learning goals | Gain a deep understanding of the core models of industrial organization. This includes the ability to critically analyze both classical and modern theoretical frameworks used to study strategic interactions and market outcomes in traditional and digital markets (e.g., two-sided markets). Learn how to model firms' decision-making processes to address policy-oriented questions. Develop proficiency in applying both structural and reduced-form econometrics (e.g., difference-in-differences) in the context of industrial organization, with particular emphasis on digital markets (e.g., price transparency, search costs) and auction design.<br><br>Moreover, students will learn how to carry out simple research projects using real auction data. They will develop a foundational |

understanding of auction theory and learn to adapt standard non-parametric empirical models to address specific research questions and data sets.

Throughout the course, students will be exposed to a range of academic papers employing diverse data sources and methodologies, fostering the ability to critically analyze and apply different empirical approaches in their own research.

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| Teaching methods | Lectures. Presentations. |
| Course on transversal, interdisciplinary, transdisciplinary skills | ☐ Yes<br>☒ No |
| Available for PhD students from other courses | ☒ Yes<br>☐ No |
| Prerequisites (not mandatory) | |
| Examination methods (if applicable) | Referee report and presentation of one or multiple papers on a given topic. |
| Suggested readings | <ul><li>Tirole, J. (1988). *The theory of industrial organization*. MIT press.</li><li>Belleflamme, P., & Peitz, M. (2015). *Industrial organization: markets and strategies*. Cambridge University Press.</li><li>Belleflamme, P., & Peitz, M. (2021). *The economics of platforms*. Cambridge University Press.</li><li>For an introduction to Auction Theory: Krishna, V., "*Auction Theory*". Elsevier, doi.org/10.1016/C2009-0-22474-3, 2010. See in particular Chapters 1, 2 and 3.</li><li>A primer on structural empirical models for auction estimates is Athey, S., Haile, P., "*Chapter 60 Nonparametric Approaches to Auctions*". in Handbook of Econometrics: doi.org/10.1016/S1573-4412(07)06060-6, 2007. See in particular section 3. Two alternative references are:<ul><li>Chapter 6 in: Hortacsu, A., and Joo, J. (2023) "Structural Econometric Modelling in Industrial Organization and Quantitative Marketing", Princeton.</li><li>Paarsch, H., and Hong, H. (2006) "An Introduction to the structural econometric of Auction Data" MIT Press.</li></ul></li><li>A recent survey on applied papers is: Hortacsu, H., and Perrigne, I. "Chapter 11 (2021) "Empirical Perspectives on Auctions" in Handbook of Industrial Organization, Volume 5, doi.org/10.1016/bs.hesind.2021.11.011</li></ul> |
| Additional information | leonardo.madio@unipd.it<br>Riccardo.camboni@unipd.it |