

MICHELE FIORETTI

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Academic Appointments

Assistant Professor, Università Bocconi, Department of Economics, 09/2024 -
Assistant Professor, Sciences Po, Department of Economics, 09/2019 - 09/2024

Affiliations and Visiting Positions

Research Affiliate, CEPR, 11/2025 -
Research Affiliate, Baffi and IGER, Università Bocconi, 09/2024 -
Affiliate Fellow of the Stigler Center, University of Chicago Booth, 06/2024 -
Visiting Fellow, London School of Economics, Department of Management, 01/2024 - 04/2024
Visiting Scholar, Einaudi Institute for Economics and Finance, 04/2022 and 05/2024
Visiting Scholar, Singapore Management University, 03/2023

Education

Ph.D. & M.A. in Economics. University of Southern California, 2013 - 2019
Advisors: Geert Ridder and Giorgio Coricelli
M.P.A. in European Political Economy. London School of Economics, 2009 - 2011
Laurea in Economia Aziendale e Management. Università Bocconi, 2006 - 2009

Research Interests

Social responsibility, environmental economics, technology, industrial organization, trade

Published and Forthcoming Papers

1. “[Performance Pay in Insurance Markets: Evidence from Medicare](#)” with H. Wang
The Review of Economics and Statistics (2023), 105(5), 1128-1144
• [Best Policy Research Award](#) at INFER 2020
2. “[Caring or Pretending to Care? Social Impact, Firms’ Objectives and Welfare](#)”
Journal of Political Economy (2022), 130(11), 2898-2942
• [2023 Prix Edmond Malinvaud](#), Association Française de Science Economique
• Best Paper Award at the 2018 European Meeting of the Econometric Society
3. “[Dynamic Regret Avoidance](#)” with G. Coricelli and A. Vostroknutov
American Economic Journal: Microeconomics (2022), 14(1), 70-93
4. “[Suboptimal Dishonesty: Rationality in the Absence of Strategic Behavior in Honesty Experiments](#)” with S. Marden
The Journal of Neuroscience (2015), 35(5), 1817-1818

Working Papers

5. “Accelerating Equity: Overcoming the Gender Gap in VC Funding” with C. Chen, J. He, and Y. Jia
6. “Concentration and Markups in International Trade” with V. Alvarez, K. Kikkawa, and M. Morlacco
7. “NGO Activism: Exposure vs. Influence” with V. Saint-Jean and S. Smith
8. “Prices and Concentration: A U-shape? Theory and Evidence from Renewables” with J. He and J. Tamayo
9. “The Shared Costs of Pursuing Shareholder Values” with V. Saint-Jean and S. Smith
10. “Transferable Know-How: Evidence from the Upstream Oil & Gas Industry” with A. Iaria, A. Janssen, C. Mazet-Sonilhac, and R. K. Perrons
11. “Two-Sided Market Power in Firm-to-Firm Trade” with V. Alvarez, K. Kikkawa, and M. Morlacco
Revised & Resubmitted at *American Economic Review*

Awards and Honors

- 2024 Keynote at “Sommet de la Mesure d’Impact” at “Le Conseil Économique Social et Environnemental” (the 3rd French constitutional assembly)
- 2023 [Prix Edmond Malinvaud](#), Association Française de Science Economique
- 2020 [Best Policy Research Award](#), INFER Conference
- 2018 Award for Best Applied Economics Paper by a Young Researcher, EEA-ESEM, Cologne
- 2016 Best Third Year Paper Award, University of Southern California
- 2015 Best Second Year Paper Award, University of Southern California
- 2011 Etwoo.it ranked top 12 at the EMEA stage of the Global Social Venture Competition
- 2008 Exchange semester, Kenan-Flagler Business School at UNC Chapel Hill

Grants

- 2025 Bocconi Junior Researchers’ Grants, €10,000
ERC Starting Grant (2026-2031), €1.5m
FIS Starting Grant (declined), €1.1m
- 2024 BA/Leverhulme Small Research Grant, with A. Iaria, £10,000
- 2023 ANR Grant “Responsible Globalization (RespGlob)” [PI: P. Koenig], €382,995
Bourses Banque de France / BdF Flash Grants, €3,000
CIVICA Grant between Bocconi and Sciences Po, with C. Mazet-Sonilhac, €14,000
Scientific Advisory Board, Sciences Po, €30,000
- 2022 Bourses Banque de France / BdF Flash Grants, €8,000
McCourt Institute Grant, €102,000
- 2021 Bourses Banque de France / BdF Flash Grants, €9,000
- 2020 Singapore Ministry of Education Grant 20-C244-SMU-002, with A. Janssen, S\$14,000
- 2018 Final Year Fellowship and Travel/Research Award, USC
Summer Research Grant, University of Southern California
- 2016 International Association for Applied Econometrics 2016 Travel Grant

- 2015 Institute for New Economic Thinking Graduate Fellowship, USC Dornsife INET
 2013 USC Dornsife College Graduate Merit Award, USC
 2008 INPDAP scholarship, INPDAP

Seminars and Conference Presentations (* co-author, ^d discussant)

- 2025 **Seminars:** Academia Sinica*; Arizona*; Bank de France^d; Dartmouth*; ECARES; HEC*; Paris Dauphine; Purdue*; UBC*; **Conferences:** 6th Annual RCF-ECGI Corporate Finance and Governance Conference*; ASSA*; Berlin IO Day (invited); CEPR Public Econ^d (Cologne); CEPR Symposium* (Paris); EFA (Skema); Global Research Alliance for Sustainable Finance and Investment; ERC M-Power Conference* (KU Leuven); Richmond FED*; Stigler Center Workshop; Structural Econometrics Conference^d (Rice Paris); Workshop on Market Power in Supply Chains* (CMA London)
- 2024 **Seminars:** Bocconi; Chicago*; CREST*; DIEW*; Duke*; École Polytechnique Fédérale de Lausanne; EIEF; HEC (Strategy)*; Keio*; LSE (Management); LSE (Economics of Environment and Energy); Lyon GATE; Mannheim; Namur; Oxford*; Seoul National University*; UCL; Wisconsin*; Yokohama*; Yonsei*; **Conferences:** Academy of Management Annual Meeting*; Bristol IO Workshop; CEPR Naples Trade and Development Workshop; EARIE (invited); Economics of Energy and Climate* (TSE); IIOC*; NYU Trade Day*; Owners as Strategists Conference^d (Bocconi & St. Gallen); SED*; Stigler Center Affiliate Fellows Conference (Chicago Booth); Structural Econometrics Conference^d (Rice Paris); UChicago IO+ Conference; Workshop on Market Power and the Economy (Zurich)
- 2023 **Seminars:** Bocconi (Finance); École Normale Supérieure Paris-Saclay; Helsinki GSE; LSE; Manchester; Singapore Management University; **Conferences:** AFSE (Sciences Po); Barcelona Summer Forum - Applied IO; CITP (Sussex); EARIE (Luis); EIEF-UNIBO-IGIER Bocconi Workshop on IO (Bocconi); Environmental Policy Evaluation (St. Gallen); Erasmus Corporate Governance*; Financial Markets and Corporate Governance* (Deakin); Kellen Seminars (Columbia); SED* (Universidad de Los Andes)
- 2022 **Seminars:** Berkeley*; Bristol; CREST*; Georgetown*; LSE*; Harvard/MIT*; NUS*; Penn State*; Princeton*; Queen Mary; Queens*; UC Irvine*; UCSD*; **Conferences:** CEPR 5th Joint Research Conference on Firm Financing, Organization and Dynamics (Sciences Po); CEPR Firms in a Period of Turmoil (Bank of Italy); Environment Week (LSE); EEA-ESEM (Bocconi); Paris Conference on Digital Economics^d (Télécom Paris); SIOE*
- 2021 **Seminars:** SMU; Webinar in Finance and Development; U. of Hong Kong*; **Conferences:** ASSA*; CEPR Public Economics; EARIE; EEA-ESEM (Copenhagen); MaCCI (Mannheim); NASM; NBER SI (ITM)*; Owners as Strategists Conference* (Bocconi & St. Gallen); Strategy and the Business Environment; SAET (Seoul)*
- 2020 **Seminars:** Bar-Ilan; NYU Stern*; **Conferences:** CEPR/JIE School on Applied Industrial Organisation; Econometric Society World Congress; INFER; WIEN Trade Workshop*
- 2019 **Seminars:** Sciences Po; Imperial College; Warwick; Carlos III; **Conferences:** 8th International Conference on Social Responsibility, Ethics and Sustainable Business (Universidade do Minho); APIOC* (Hitotsubashi); Barcelona Summer Forum (BSE); CEPR Economics of Social Sector Organizations (LSE); EARIE (Barcelona GSE); IIOC (Boston)
- 2018 **Seminars:** Caltech; Cal State Long Beach; CESR Brown Bag (USC); USC; USC INET; **Conferences:** American Society of Health Economists* (Atlanta); California Econometrics Conference (UC Irvine); Economics Graduate Student Conference (WUSTL); EEA-ESEM (Cologne); IIOC (Indianapolis); Econometric Society Winter Meeting (Naples); 8th EIEF-UNIBO-IGIER Bocconi Workshop on IO (Rome)

- 2017 **Seminars:** Alicante*; Caltech; George Mason University*; **Conferences:** Empirics in Economics Conference (Chicago); North American Meeting of the Econometric Society (WUSTL); Asian Meeting of the Econometric Society (Hong Kong); Maastricht Behavioral and Experimental Economics Symposium*; ESA World Meeting* (San Diego); ESA European Meeting* (Vienna); Conference of the Western Economic Association* (San Diego)
- 2016 **Conferences:** California Econometrics Conference (Brigham Young); International Association for Applied Econometrics (Bicocca); IIOC (Drexel)
- 2015 **Seminars:** Università degli Studi di Trento
- 2011 **Conferences:** Global Social Venture Competition (LBS)

Discussions

- 12/2025 “Innovation, Technology Standardization and the Value of the Firm” *by* Bergeaud, Schmidt, and Zago. Banque de France Working Paper Series
- 06/2025 “When Private Firms Provide Public Goods: The Allocation of CSR Spending” *by* Fe Cramer, Gadenne, Pinardon-Touati. CEPR Public Economics (Cologne)
- 05/2025 “Firm Selection and Growth in Carbon Offset Markets: Evidence from the Clean Development Mechanism” *by* Chen, Ryan, and Xu, Empirical Industrial Organization Conference II (Rice)
- 11/2024 “ESG Shocks in Global Supply Chains”, *by* Bisetti, She, and Žaldokas. Owners as Strategists Conference
- 06/2024 “Estimating Production Functions with Expectations Data” *by* Norris Keiller, de Paula, and Van Reenen. Structural Econometrics Conference (Rice)
- 03/2022 “Information Frictions and Heterogeneity in Valuations of Personal Data” *by* Collis, Moehring, Sen, Acquisti. 13th Paris Conference on Digital Economics

Other Writings

- 12/2025 “Cosa c’è dietro le scelte etiche delle imprese”—*ECO*
- 11/2025 “Reputation-Seeking Investors Can Impose Costs on Fellow Shareholders”—*ProMarket.org*
- 10/2025 “Market Power Shifts Tariff Costs to Suppliers”—*ProMarket.org*
- 09/2025 “Navigating Global Supply Chains: Why Market Concentration in Input Trade Matters for Markups”—*SUERF Policy Brief*
- 09/2025 “The Glass Ceiling of Female Founders”—*Via Sarfatti 25*
- 01/2020 “Pay-for-Performance in Insurance Markets: Lessons from Medicare”—*VoxEU*

Teaching (F: Fall term, W: Winter term)

1. Applied Data Analysis for Public Policy Studies, *Sciences Po*, M.P.A. (F/2020, F/2021, F/2022, F/2023)
2. Economics Module 1—Consumer Behavior & Firms (30667), *Bocconi*, B.A. (F/2024, F/2025)
3. Economics Moduel 1—Microeconomics (30065), *Bocconi*, B.A. (F/2025)
4. The Economics of Industry (EC427), *London School of Economics*, M.Sc. in Economics (W/2024)

5. Introduction to Econometrics (30284), *Bocconi*, B.A. (F/2024)
6. Managerial Economics, *Sciences Po*, M.A. in International Management and Sustainability (F/2019, F/2020, F/2021, F/2022)
7. Public Economics, *Sciences Po*, M.A. in Public Policy (F/2019)
8. Sustainable Businesses and Moral Markets, *Sciences Po*, M.A.—Formation Commune (F/2022, F/2023)
9. Topics in Economics, *Sciences Po*, M.A. in Economics (F/2023)

Dissertation Supervision

Ph.D. students: Check Yin Choi (ongoing, IIES student visiting Bocconi); Victor Saint-Jean (2024, Sciences Po, ESSEC Finance)

M.A. students: Kavanaugh Fitzpatrick (Bocconi, Econ); Mathias Dachert (Sciences Po, Econ); Emelie Berger (Sciences Po, PSIA); Ruiqi Lin (Sciences Po, Econ, Ph.D. at Wharton); Anna Nordin (Sciences Po, PSIA); Xuan Zhu (Sciences Po, Econ - Ph.D. at HKUST); Yulin Hao (Sciences Po, Econ - Ph.D. at Rochester)

Professional Activities

Ad hoc reviewer: (*Grants*) Agence Nationale de la Recherche (ANR), European Research Council (ERC); (*Journals*) American Economic Review; Climate Policy; Economic Policy; European Economic Review; Journal of the Association of Environmental and Resource Economists; Journal of Competition Law and Economics; Journal of the European Economic Association; Journal of Industrial Economics; Journal of Law, Economics and Organization; Journal of Policy Analysis and Management; Journal of Political Economy; Journal of Political Economy Macroeconomics; Journal of Public Economics; Portuguese Economic Journal; Quarterly Journal of Economics; Science Advances; The Review of Economics and Statistics; The Review of Economic Studies

Conference organizer: EIEF-UNIBO-IGIER Bocconi Workshop on Industrial Organization (2024 and 2025)

Conference program committee member: 2025 LSE Environment Week; 2025 European Winter Meeting of the Econometric Society; 2025 Econometric Society Interdisciplinary Frontiers Conference (Economics & Climate Science); 2025 EARIE; 2025 LSE Environment Camp; 2025 EAYE; 2024 EAYE; 2024 EARIE; 2024 European Winter Meeting of the Econometric Society; 2024 LSE Environment Camp; 2024 LSE Environment Week; 2023 AFSE; 2023 SMYE; 2022 SIOE

Reading group organization: Trade/IO reading group, Sciences Po, 2022/23, 2023/24

Seminar organization: Applied Micro Seminar Series (with V. Sancibrián), Bocconi, 2025/26; Brown Bag Seminar Series (with S. Pollinger), Sciences Po, 2022/23; Ph.D.-students Brown Bag Seminar Series, USC 2014-2019

Other service: Junior hiring committee member, Sciences Po (x2)

Pre-Ph.D. Employment and Extra Curricular Activities

Consultant, Asian Development Bank, 2025 -

Scientific Committee Member of Project DEX on garment durability in the fashion industry, COSE361, 2025 -
M&A Intern/Analyst, BNP Paribas Corporate & Investment Banking, London (UK), 2011 - 2012

Social entrepreneurial project, Etwoo, Jesi (IT), 2010 - 2011

Student Consultant, Deloitte Government & Public Services, London (UK), Fall 2010

Personal

Married, one daughter, one dog

Last updated: December 2025