

Sandro Brusco

Education

Sep. 1988 - Jan. 1993 Doctoral program in Economic Analysis and Policy, Graduate School of Business, Stanford University

Sep. 1980 - July 1986 Program in Discipline Economiche e Sociali, Università Bocconi.

Research Interests

Mechanism Design; Auctions and Trading Mechanisms; Corporate Finance; Political Economy.

Employment

Associate Professor, Department of Economics, State University of New York at Stony Brook.

Courses taught

Undergraduate: Mathematical Statistics.

PhD: Microeconomic Analysis I, Advanced Industrial Organization.

Other

- Since September 2005, Director of Graduate Studies, Department of Economics, SUNY at Stony Brook.
- I served as referee for *American Economic Review*, *Econometrica*, *Games and Economic Behavior*, *Journal of Economic Theory*, *Journal of Political Economy*, *Review of Economic Studies* and other journals.

- Member of the Editorial Board of *The B.E. Journals of Theoretical Economics (BEJTE)*.
- Reviewer for the *National Science Foundation* (USA) and *Agencia Nacional de Evaluación de Proyectos* (Spain).
- Visiting Scholar, Suntory-Toyota Center for Economics and Related Disciplines, London School of Economics. Summer 1995.
- Visiting Professor, University of California, San Diego, Summers 1997, 1998, 1999.
- Visiting Professor for short periods, Università Bocconi di Milano, from 1994 to 2004.
- Languages: English, Spanish, Italian.

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Written Work

Articles Published in Journals

1. “Deregulation with Consensus” (with H. Hopenhayn), forthcoming, *Economic Theory*.
2. “Simultaneous Ascending Auctions with Complementarities and Known Budget Constraints”, (with G. Lopomo), forthcoming, *Economic Theory*.
3. “Efficient Mechanisms for Mergers and Acquisitions” (with G. Lopomo, D. Robinson and S. Viswanathan), forthcoming, *International Economic Review*.
4. “Simultaneous Ascending Auctions with Privately Known Budget Constraints”, (with G. Lopomo), forthcoming, *Journal of Industrial Economics*.

5. "Liquidity Coinsurance, Moral Hazard and Financial Contagion", (with F. Castiglionesi), forthcoming, *Journal of Finance*.
6. "On Enhanced Cooperation" (with M. Bordignon), *Journal of Public Economics*, (2006) **90**: 2063-2090.
7. "Perfect Bayesian Implementation in Economic Environments", *Journal of Economic Theory*, (2006) **129**: 1-30.
8. "Reallocation of Corporate Resources and Managerial Incentives in Internal Capital Markets" (with F. Panunzi), *European Economic Review*, (2005) **49** (3): 659-681.
9. "Collusion via Signalling in Simultaneous Ascending Bid Auctions with Heterogeneous Objects, with and without Complementarities" (with G. Lopomo), *Review of Economic Studies* (2002) **69**: 407-436.
10. "Unique Implementation of Action Profiles: Necessary and Sufficient Conditions", *International Economic Review* (2002) **43**: 201-224.
11. "Optimal Secession Rules" (with M. Bordignon), *European Economic Review* (2001) **45**: 1811-1834.
12. "Collusion, Renegotiation and Implementation", (with S. Baliga), *Social Choice and Welfare*, (2000) **17**: 69-83.
13. "The Optimal Design of a Market" (with M. Jackson), *Journal of Economic Theory*, (1999) **88**: 1-39.
14. "Implementation with Extensive Form Games: One Round of Signaling is not Enough", *Journal of Economic Theory*, (1999) **87**: 356-378.
15. "Cost Minimization and Regulation in General Equilibrium: An Example", *Economics Letters*, (1999) **63**: 213-216.
16. "Implementing Action Profiles with Sequential Mechanisms", *Review of Economic Design*, (1998) **3**: 271-300.
17. "Unique Implementation of the Full Surplus Extraction Outcome in Auctions with Correlated Types", *Journal of Economic Theory*, (1998) **80**: 185-200.

18. “Implementing Action Profiles when Agents Collude”, *Journal of Economic Theory*, (1997) **73**: 395-424.
19. “Bankruptcy, Takeovers and Wage Contracts”, *Journal of Economics and Management Strategy*, (1996) **5**: 515-534.
20. “Perfect Bayesian Implementation”, *Economic Theory*, (1995), **5**: 419-444.
21. “Heterogeneous Distribution of Information and Convergence to Rational Expectations Equilibrium in a Partial Equilibrium Model”, *Economics Letters*, (1988) **28 (1)**: 21-25.

Articles Published in Collective Volumes

1. “The Economic Value Added (EVA): An Analysis of Market Reaction” (with B. Deyà), in *Advances in Accounting*, (2003), Vol. 20, P.M.J. Reckers editor, Elsevier.
2. “The Information Content of Specialist Pricing: A Dynamic Model”, in *Decisions, Games and Markets* (1996), P. Battigalli, A. Montesano and F. Panunzi editors, Kluwer Academic Publishers.
3. “Sequential Equilibria in Beliefs in Semi-Games” (with P. Tedeschi), in *Progress in Decision, Utility and Risk Theory*, (1991), A. Chikani editor, Kluwer Academic Publishers.

Other Written Work

1. “Coordination in Split-Award Auctions with Uncertain Scale Economies: Theory and Data” (with J. Anton and G. Lopomo), mimeo, 2007.
2. “Reverse Mergers: A First Approach” (with A. Arellano), mimeo, 2004.
3. “Short-Termism as Optimal Experimentation Policy”, CEPR discussion paper n° 2103, 1999.