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Curriculum Vitae
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Current Position:

Full Professor, Università degli Studi di Firenze, Italy

Past Positions:

Visiting Lecturer in Economics, University of Pennsylvania, Philadelphia, 1990-1991.

Shorter Term Appointments:

Visiting Professor (for Mathematics course), European University Institute, Firenze, Italy, 2010.

Visiting Scholar, University of Pennsylvania, 2003-2004, Fall Semester.

Visiting Lecturer in Economics, University of Pennsylvania, 1999-2000, Fall Semester.

Visiting Scholar, University of Pennsylvania, October -November, 1998.

Visiting Professor, Bogazici University, Istanbul, Turkey, May 1998.

Visiting Professor in Economics, European University Institute, Fiesole, Italy, 1997-1998.

Visiting Scholar, University of Geneva, Switzerland, August 1996 - January 1997.

Visiting Lecturer in Economics, University of Pennsylvania, 1993-1994, Fall Semester.

Visiting Lecturer in Economics, University of Pennsylvania, 1991-1992, Fall Semester.

Education:

University of Pennsylvania, 1985 -1990: Ph.D. and Master in Economics. Dissertation title: Real Indeterminacy in Exchange Economies with Incomplete Financial Markets. Advisor: Prof. David Cass.

Università degli Studi di Firenze, 1977-1984: Laurea in Economia e Commercio (College Degree in Economics). Dissertation Title: Axiomatic Models of Bargaining. Advisor: Prof. Piero Tani.

Research interest:

General Equilibrium Theory, Consumer Theory, Mathematical Economics, Game Theory, Asymmetric Information, Public Goods.

Other Academic Activities:

Referee reports for Decision in Economics and Finance, Econometrica, Economic Theory, European Economic Review, Journal of Economic Dynamics and Control, Journal of Mathematical Economics, Journal of Economic Theory, Review of Economic Design.

Recent Participations to Conferences

Sixth Annual Cowles Conference on General Equilibrium and its Applications, Yale University, New Haven, CT, USA, April 2010.

2009 Annual Meeting of the Association of Southern European Economic Theorists (ASSET), October 2009.

Economic Theory Conference, Ischia, Italy, June 2009.

Fifth Annual Cowles Conference on General Equilibrium and its Applications, Yale University, New Haven, CT, USA, April 2009.

XVII European Workshop on General Equilibrium Theory, Paestum, Italy, June 2008.

Economic Theory Conference, Kos, Greece, June 2007.

Economic Theory Conference, Vigo, Spain, June 2005.

First Caress-Cowles Conference on General Equilibrium, Yale University, New Haven, CT, U.S.A., April 2005.

Conference in honor of David Cass, University of Pennsylvania, Philadelphia, PA, U.S.A., October 2004.

PUBLICATIONS:**Articles in Journals**

1. Subscription Equilibrium with Production: Non-Neutrality and Constrained Suboptimality, (with U. Zenginobuz), accepted for publication on *Journal of Economic Theory* .
2. A bargaining model in general equilibrium, (with M. Gori), *Economic Theory*, forthcoming (published online: 31 December 2009).
3. Endogenous restricted participation in general financial equilibrium, (with L. Carosi and M. Gori), *Journal of Mathematical Economics*, 45, 787–806, (2009).
4. On the Neutrality of Redistribution in a General Equilibrium Model with Public Goods, (with U. Zenginobuz), *Journal of Public Economic Theory*, 9 (2), 183–200 (2007).
5. Subscription Equilibria with Public Production: Existence and Regularity, (with U. Zenginobuz), *Research in Economics*, 60, 199–215, (2006).
6. Pareto Improving Interventions in a General Equilibrium Model with Private Provision of Public Goods, (with U. Zenginobuz), *Review of Economic Design*, 10, 249–271, (2006)
7. Taxes and Money in Incomplete Financial Markets, (with E. del Mercato), *Decisions in Economics and Finance*, 29, 1, 23-54 (2006).
8. Existence and Regularity of Equilibria in a General Equilibrium Model with Private Provision of a Public Good, (with U. Zenginobuz), *Journal of Mathematical Economics*, 41, 617–636 (2005).
9. Pooling and Endogenous Market Incompleteness, (with A. Citanna), *Economic Theory*, 24, 549 – 560, (2004).
10. Competitive Equilibrium with Moral Hazard in Economies With Multiple Commodities (with A. Citanna), *Journal of Mathematical Economics*, 38, No.1-2, 117-147 (2002).
11. Continua of Underemployment Equilibria Reflecting Coordination Failures, Also at Walrasian Prices (with A. Citanna, H. Cres, J. Dreze and P.J. J. Herings), *Journal of Mathematical Economics*, 36, 169-200, (2001).
12. Generic Regularity of Competitive Equilibria with Restricted Participation, (with D. Cass and P. Siconolfi), *Journal of Mathematical Economics*, 36, 61-76, (2001).
13. Incomplete Markets. Allocative Efficiency and the Information Revealed by Prices, (with A. Citanna), *Journal of Economic Theory*, 90, 222-253, (2000).
14. Existence and regularity of partially revealing rational expectations equilibria in finite economies (with A. Citanna), *Journal of Mathematical Economics*, 34, 1-26, (1999).
15. Constrained Suboptimality in Incomplete Markets: A General Approach and Two Applications (with A. Citanna and A. Kajii), *Economic Theory*, 11, 495-521, (1998).
16. Real Indeterminacy of Equilibria in a Sunspot Economy with Inside Money, (with S. Suda and J. Tallon), *Economic Theory*, 2, 309-319, (1992).
17. Real Indeterminacy in Incomplete Financial Markets without Aggregate Risk, (with P. Siconolfi), *Economic Theory*, 1, 265-276, (1991).

Books

1. *Differential Topology and General Equilibrium with Complete and Incomplete Markets*, (with L. Carosi, P. Benevieri and A. Battinelli), Kluwer Academic Publishers, (2002).

Articles in books

1. Real Indeterminacy, Taxes and Outside Money in Incomplete Financial Market Economies: I. The Case of Lump Sum Taxes, *Proceedings of the Second Meeting on Nonlinear Dynamics in Economics*, edited by M. Galeotti, L. Geronazzo and F. Gori, Springer-Verlag, (1991), 331-363.
2. Una Analisi Critica della Derivazione Assiomatica del Principio di Zeuthen Dovuta ad Harsanyi (with A. Battinelli and P. Tani), in italian, in *La Decisione: Razionalita' Collettiva e Strategica nella Amministrazione e nelle Organizzazioni*, edited by L. Sacconi, Milano, Franco Angeli, (1986), 107-131.

Unpublished papers.

Existence of financial equilibria with endogenous borrowing restrictions and real assets, (with Gori M., and Pireddu M.), mimeo, Università degli Studi di Firenze, (2010).

Regularity and Pareto improving of equilibria with endogenous borrowing restrictions, (with Gori M., and Pireddu M.), mimeo, Università degli Studi di Firenze, (2010).

Endogenous restricted participation in general financial equilibrium: existence results, (with Carosi L. and Gori M.), Report 316, Dipartimento di Statistica e Matematica Applicata all'Economia, Università di Pisa (2009).

Endogenous restricted participation on financial markets, (with L. Carosi), Working Paper, Università degli Studi di Pisa, (2005).

Taxes and Money in Incomplete Financial Markets: A General Tax Function, (with E. del Mercato), Working Paper Dipartimento di Matematica per le Decisioni #04-6R, Università degli Studi di Firenze, (2005).

Underemployment of Resources and Self-fulfilling Beliefs: Nonwalrasian Allocations at Walrasian Prices (with A. Citanna and H. Cres), CARESS Working Paper # 95-20, University of Pennsylvania, (1996).

Financial Innovation and Expectations. Endogenous Incompleteness and Real Indeterminacy, (with A. Citanna), CARESS Working Paper # 95-01, University of Pennsylvania, (1995), (revised version: 2003).

On Generic Pareto Improvement in Competitive Economies with Incomplete Asset Structures, (with A. Citanna), CARESS Working Paper # 93-21, University of Pennsylvania, (1993).

Real Indeterminacy, Taxes and Outside Money in Incomplete Financial Market Economies: II. The Case of Taxes as a Function of Wealth, Quaderni del DIMADEFAS, Università degli Studi di Firenze, (1993).

A Proof of Existence and Regularity for an Exchange Economy with Nonnegativity Constraints, Quaderni del DIMADEFAS, Università degli Studi di Firenze, (1993).

A Note on Regular Economies in Sunspot Models, Quaderni del DIMADEFAS, Università degli Studi di Firenze, (1990).

Harsanyi's Axiomatic Derivation of Zeuthen's Principle: a Critical Discussion (with A. Battinelli and P. Tani), Studi e Discussioni, Dipartimento di Scienze Economiche, Università degli Studi di Firenze, (1986).

Modelli Assiomatici di Contrattazione: una analisi comparativa, (in italian), Studi e Discussioni, Dipartimento di Scienze Economiche, Università degli Studi di Firenze, (1984).