

# Microeconomic Group. Themes and People

Universita' Cattolica del Sacro Cuore di Milano

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# Presentation and Main Fields

The Microeconomics Research group at Cattolica University is composed of many people working at the frontier of the economic research.

Our interests are wide, and the group is composed of people working in many subfields. Everyone is well connected in its subfield with the top scholars worldwide working on these topics, and we also have established relationships with international institutions.

In our group you can find people working on these main fields

- Theory;
- Applied Theory;
- Risk, Banking, and Finance;
- Experimental and Behavioral Economics;

# Theory

Our theory research focuses on many aspects of modelling human behavior and markets. Our main interests are the following

- **Decision Theory** The basis of how economics model individual rational choice (subjective optimality, choice under risk, uncertainty, or ambiguity)
- **General Equilibrium and Welfare** Complex modelbuilding to take into account the main forces at work (demand, supply, and price formation) in the economic system.
- **Game Theory and Psychological Game Theory** Model of strategic thinking and of choice when interaction with other subjectively rational agents are involved. At the frontier we work on the internalization of emotions and psychological motives in this processes.
- **Mechanism Design** Understanding how to design contracts and allocation rules to achieve efficiency goals.
- **Economics of Information** How the diffusion of information and the efforts to get information affect economic outcomes.

# Applied Theory

- **Economics of Organization** How to design optimal organization compatible with individual incentives?
- **Industrial Organization** We study firms, R&D, intellectual properties, imperfect competition and market conditions, collusion, investments, technology and innovation.
- **Economics of Social Interactions** Economic agents perform choices but are embedded in social network that shapes their preferences, opinions, behaviors. Social interaction also shapes endogenously preferences and tastes. What is the impact on economic outcomes?

# Risk, Banking, and Finance

- **Corporate finance** Understanding firms' governance structure and its implication for market performance
- **Banking and credit markets** Understanding how the banking sector works
- **Asset pricing** Incomplete markets, bubbles, financial advice
- **Insurance** Insurance schemes

# Experimental and Behavioral Economics

- **Behavioral Economics** How psychology and cognitive biases affect the decision-making process?
- **Experimental Economics** Testing hypotheses about behavior and economic outcomes through experimental methods. In our research group performs both experiments in Lab, and field experiments.

# People

**Ferdinando Colombo** Associate professor

*Research Interest:* Game Theory, Decision Theory, Behavioral Economics.

**Luca Colombo** Full Professor

*Research Interest:* Economics of Information, Contract Theory, Economics of Innovation, Financial Economics.

**Stefano Colombo** Associate Professor

*Research Interest:* Spatial models, Industrial organization, Economics of Business and Marketing.

**Arianna Galliera** Assistant Professor

*Research Interest:* Experimental economics (field and lab) and behavioral economics.

**Simona Gamba** Assistant Professor

*Research Interest:* Innovation, Health Economics, Policy Evaluation.



# People

**Michele Grillo** Full Professor

*Research Interest:* Imperfect Competition, Banking, Economics of organizations, Antitrust.

**Maria Luisa Mancusi** Full Professor

*Research Interest:* Economics of innovation and RD, Firm and industry dynamics, Applied econometrics.

**Carsten Krabbe Nielsen** Full Professor

*Research Interest:* General Equilibrium, Welfare Economics, Finance.

**Fabrizio Panebianco** Assistant Professor

*Research Interest* Economics of social interactions, Network theory, Game Theory.

**Piero Tedeschi** Full Professor

*Research Interest:* Game theory, Contract theory, Industrial organization, Corporate finance.

**Giovanni Ursino** Associate Professor

*Research Interest:* Game theory, Contract theory, Industrial organization.