



*CV - Curriculum Vitae*

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## **Professor ELENA CEFIS**

Office: Department of Economics  
University of Bergamo  
Via dei Caniana 2  
24127 Bergamo, Italy

Tel. +39.035.2052.683  
Fax +39.035.2052.549  
E-mail: elena.cefis@unibg.it

Affiliate Professor:

**Institute of Economics,**  
St. Anna School of Advanced Studies,  
Piazza Martiri della Liberta', 33  
56127 Pisa, Italy

**Fluent in Italian, English and Spanish.** Working knowledge in French.

## **Education:**

2000: **Ph.D. in Economics**, European University Institute, Florence.

Dissertation title: *Persistence in innovative activities. An empirical analysis.*

Examination committee: Paul Geroski, Soren Johansen, Franco Malerba, Luis Phlips.

1995: **Ph.D. in History** (with 'Honors'), European University Institute, Florence.

Dissertation title: *Technological and Organizational discontinuities in the complex System Industry: the Case of High Speed Trains in Italy.* Examination committee: Albert Carreras, Giovanni Dosi, Renè Leboutte, Luigi Orsenigo, Giuseppe Tattara.

1989: **Laurea in Economics** (cum Laude), Bocconi University, Milan.

## **Academic Positions:**

2017 – present: **Full Professor in Economic Policy**, (SECS-P/02) Department of Management, Economics, and Quantitative Methods, University of Bergamo

December 2013 “**Abilitazione Scientifica Nazionale**” as **Full Professor** (Professore Ordinario di I fascia) in

**SECS-P/02: Economic Policy**

**SECS-P/06: Applied Economics**

Academic years 2011/12 and 2012/13 : **on leave for family reasons.**

- 2006 – 2017: **Associate Professor in Applied Economics**, Department of Management, Economics, and Quantitative Methods, University of Bergamo
- 2004 – 2006 : **Assistant Professor in Organisational Economics**, Utrecht School of Economics, Utrecht University
- 2000 – 2004: **Assistant Professor in Economic Policy**, Department of Economics, University of Bergamo.
- 1997 – 1999: **Post-Doc in Economics**, Department of Economics, Pompeu Fabra University, Barcelona, Spain. European Community Marie Curie Training and Mobility of Researchers Grant
- 1996 – 1997: **Post-Doc in Economics** , Department of Economics, University of Trento., Trento, Italy

### **Other Positions:**

- 2020 Oct - Nov: **Reviewer** nominated by **MIUR** (Ministry of the Education, University, and Research) for projects' evaluation of the **National Research Program FISR – Projects for Covid-19**.
- 2019 July – Dec: Member of the **Selection Committee** (Comitato di Selezione – CdS) nominated by **MIUR** (Ministry of the Education, University, and Research) for the projects evaluation of the **European Program FARE** – second edition for the **Sector ERC – SH Social Sciences and Humanities**.
- 2017 – present: **Member of the Faculty Board** of the **Ph.D. Program**: "Applied Economics and Management (AEM)", organized by Bergamo University jointly with Pavia University.
- 2014 – 2020: **Member of the Commission for the Technological Transfer** of the University of Bergamo
- 2016 Apr – 2021 Sept: **Board Member of CESC** – "Centro per le dinamiche Economiche, Sociali e sulla Cooperazione Internazionale" (Center For Socio-Economic Dynamics and Cooperation), University of Bergamo
- 2016 Jan – 2018 Dec: **Member of the Advisory Board** of **SmartEIZ** twinning project financed by the **Horizon 2020 programme** for research and innovation project. Partner institutions are UNU MERIT, Maastricht (director – prof. B. Verspagen), UCL London (prof. S. Radosevic), Institute of Economics, Zagreb (EIZ) and University Bocconi, Milan (prof. R. Mavilia and prof. F. Malerba).
- 2016 – 2017: **Member of the Faculty Board** of the **Ph.D. Program**: "Economics and Management of Technology (DREAMT)", organized by Bergamo University jointly with Pavia University.
- 1989 – 1991: **Consultant** (especially with regard to applications for European Union funds by small-medium firms) in a consulting firm managed by Dr. L. Ruffini, Bergamo

### **Journal board positions**

**Associate Editor** of the Journal: *Industrial and Corporate Change*, Oxford University Press (since 2015).

**Member of the Executive Board** (since 2005) and **Founding Member** (since 1991) of the Journal: *Industrial and Corporate Change*, Oxford University Press

**Guest Editor** of the Special Issue: “*Innovation and Firms within the New Industrial Paradigm of the Digital Transformation*”, *Industry & Innovation*, forthcoming 2022, Taylor and Francis Group.

**Guest Editor** of the Special Issue: “*Understanding Firms’ Exit Routes: The role of strategies, approach, timing and context*”, *Small Business Economics*, forthcoming 2021, Springer.

**Guest Editor** of the Special Issue: “*Industrial Dynamics and Economic Geography*”,

*Regional Studies*, 2015, Issue 1, Taylor and Francis Group

**Guest Editor** of the Special Issue: “*Revolving Doors: Entrepreneurial Survival and Exit*”,

*Journal of Evolutionary Economics*, 2011, Issue 3, Springer.

## ***Research activities***

### **Research Affiliations and Memberships**

May 2019 – present: **Member of the research team** for the development of the **ISTAT thematic research project** “Business demography during the great recession: patterns of resilience and productivity dispersion”

Nov 2016 – present: Affiliate Professor at **Institute of Economics, St. Anna School of Advanced Studies**, Pisa, Italy

2000 – 2015: Associate Research Fellow at **L.E.M. - Laboratory of Economics and Management**, St. Anna School of Advanced Studies, Pisa, Italy

2011 Jan – 2012 Aug: Research Fellow at **Urban and Regional research centre Utrecht (URU)**, Utrecht University, the Netherlands

2003 Nov – 2010 Dec: Research Fellow at **T.C Koopmans Research Institute**, Utrecht School of Economics (USE), Utrecht University, the Netherlands

From 2000 to present (not always continuously) Member of the International Schumpeter Society (**ISS**); European Network on the Economics of the Firm (**ENEF**); Società Italiana di Economia (**SIE**); Società Italiana di Economia e Politica Industriale (**SIETI**).

### **Visiting Positions**

2018 July – 2021 July: Visiting Scholar at **School of Management, University of Bath**, Bath, U.K.

2003 Nov. - 2004 July: Visiting Scholar at the **T.C. Koopmans Institute, Utrecht School of Economics**, Utrecht University (on leave from Bergamo University)

2003 – May-October: Visiting Scholar at the **Rotterdam School of Management, Erasmus University Rotterdam** (on leave from Bergamo University)

2000 – 2005: Visiting Fellow at **ISTAT** (Italian National Statistical Office), Rome, Italy

1997 July: Visiting Fellow at **NBER** (National Bureau of Economic Research), **Productivity Group Workshops** organised by Zvi Griliches, Cambridge-MA.

1994: Research assistant of Prof. Albert **Carreras**, **European University Institute**, Florence.

1991 - 1996: Researcher at **CESPRI** (Centro Studi sui Processi di Internazionalizzazione), Project Title: *Progetto Alta Velocità – gli effetti sul sistema economico*, Bocconi University, Milan.

### **Research Fields**

Industrial Dynamics, Entrepreneurship, Innovation, Management of technology and innovation, Applied Microeconomics, Evolutionary Economics

## **Fund Raising and Direction of peer reviewed, competitive research projects**

- 2019-2022 **University of Bergamo** research project: “*Digital Transformation and Innovation Slowdown: a paradox or simply a delay in diffusion?*”, financed by University of Bergamo, based at Department of Economics, University of Bergamo (90.000 euro – 3 years project)
- 2016 – 2017 **University of Bergamo** research project: “*Creatività e fallimento: come le imprese apprendono dall'abbandono e il fallimento dei progetti d'innovazione*”, financed by University of Bergamo, based at Department of Economics, University of Bergamo (25.000 euro – 1 year project) (Obtained, but not activated)
- 2006 Aug – 2010 Dec **High Potential Programme** project: “*The Co-Evolution of Industrial Dynamics and Urban Growth*”, financed by **Utrecht University**, based at Utrecht School of Economics (USE) and Urban and Regional research centre Utrecht (URU), Utrecht University, NL (180.000 euro – 3 years project).
- 2008 - 2009 **Agenzia Spaziale Italiana\_ASI** research project: “*Prospettive ed effetti moltiplicativi degli investimenti nei settori ad alta tecnologia nelle economie avanzate, con particolare riferimento al settore spaziale in Europa*”, financed by ASI, based at Department of Economics, University of Bergamo (167.000 euro – 1 year project).
- 2007 – 2009 **University of Bergamo** research project: “*The effects of Mergers and Acquisition on the firm innovation*”, financed by University of Bergamo, based at Department of Economics, University of Bergamo (25.000 euro – 1 year project)

## **Grant funded research projects**

- 2005 – 2008 **Team coordinator** in the project “*The Impact of M&A-driven market dominance on innovation dynamics*” within the NWO Programme “*Innovation Dynamics*”, financed by the **NWO (National Research Committee of the Netherlands)**, based at Utrecht School of Economics, Utrecht University, Utrecht, the Netherlands
- 2005 – 2007: **Researcher** in the project: **Learning, Competitive Interactions and the Ensuing Patterns of Industrial Evolution**, financed by the Ministero dell'Università e della Ricerca Scientifica e Tecnologica, based at St. Anna School of Advanced Studies, Pisa (**MURST 40%**).
- 2004 - 2011: **Researcher** in the research project: **DIME NoE (Dynamics of Institutions and Markets in Europe – Network of Excellence)**, sponsored by the **6th Framework Programme of the European Union**.
- 2004 – 2005: **Researcher** in the project: **Synergies and Dynamic efficiencies in mergers**, financed by the European Commission, based at: **EIM, Business & Policy Research**, Zoetermeer, the Netherlands.
- 2001 – 2004: **Researcher** in the project: *Competitività dell'economia trentina: un approccio valutativo della relazione tra dinamica imprenditoriale e intervento pubblico*, funded by Provincia di Trento, based at the University of Trento, Trento.
- 2000 – 2001: **Researcher** in the project: **EPRIS (European Pharmaceutical Regulation and Innovation Systems)**, funded by Merck Foundation, based at University of Florence, Florence.
- 1999 – 2001: **Researcher** in the project: *Innovation and Industrial Performances: Microeconomic Evidence, Sectoral Patterns and Aggregate Dynamics*, funded by Ministero dell'Università e della Ricerca Scientifica e Tecnologica (MURST ex 40%), based at "La Sapienza" University, Dep. of Economics, Rome
- 1999 – 2001: **Researcher** in the project: **ESSY (Sectoral Systems in Europe: Innovation Competitiveness and Growth)**, funded by the European Union (program TSER, DG.XII,

Grant n.soe1-ct98-1116) based at CESPRI, Bocconi University, Milan.

1997 – 2000: **Researcher** in the project: **DYNACOMM** (Dynamic Capabilities Growth and long term competitiveness of European Firms: a diagnosis and implication for EU policies), funded by the European Union (program. TSER, DG.XII, Grant n.soe1-ct97-1078), based at "La Sapienza" University, Dep. of Economics (The Coordinator), Rome.

### **Awards and Fellowships:**

- 2015: **Best Paper of the TIM – Technology and Innovation Management Section of 2015 Academy of Management Meeting**; for the paper submitted (Cefis E., O. Marsili and D. Rigamonti (2015), Industry relatedness and post-acquisition innovative performance). An abridged version is published in *Academy of Management Proceedings*, 2015(1), 17260.
- 2007: **Finalist for the DRUID best conference paper prize**, Copenhagen, Denmark, June 2007. E.Cefis and O.Marsili, "Going, Going, Gone. Innovation and Exit in Manufacturing Firms"
- 2003, 2006, 2007, 2008, 2009, 2010; 2011; 2012; 2013; 2014; 2015; 2016, 2017, 2018, 2020: **Research Productivity Award** of the Department of Economics, University of Bergamo (a yearly award).
- 2006: **"Researcher of the year"** of the Utrecht School of Economics, Utrecht University, The Netherlands
- 2006: **High Potential Grant** of the Utrecht University (4 year grant)
- 1998 – 1999: European Union **Training and Mobility of Researchers** Grant, a **Marie Curie Post-Doc** fellowship (2 year grant), at Pompeu Fabra University, Barcelona .
- 1998 **European Union Fellowship** for the **Summer School in Industrial Dynamics** ESSID, IMRI - Université de Paris, Dauphine.
- 1996 – 1998: **Post-Doc Grant**, Department of Economics, University of Trento, (2 year grant).
- 1994: **CIDE Fellowship** for the Advanced Summer School in Econometrics, University of Bologna.

### **Referee work:**

#### **Journals**

*Management Science*

*Review of Economics and Statistics*

*Journal of Management Studies*

*International Jour. of Industrial Organization*

*Industrial and Corporate Change*

*Economics of Innovation and New Technology*

*International Jour. of the Economics of Business*

*Economia e Politica Industriale*

*Research Policy*

*The Economic Journal*

*Oxford Economic Papers*

*Journal of Evolutionary Economics*

*Small Business Economics*

*Regional Studies*

*Review of Industrial Organization*

*Empirical Economics*

*Taylor and Francis Books, Routledge*

#### **Istitutions:**

- *Strategic Management Society* for the annual conference, Londra, 2020

- *Strategic Management Society – Reading Circle* for Knowledge and Innovation submissions (since 2017) and Reviewer for the submitted articles

- *Social Sciences and Humanities Research Council of Canada* (2014)

- *DRUID* (Danish Research Unit for Industrial Dynamics) *annual Summer Conference* (since 2005)

## ***Publications:***

### **Impact on Academia**

#### **Citations from 2002 till April 2021:**

- **Web of Science:** Total 1252; h-index=15
- **Scopus:** Total 1440; h-index=15
- **Google Scholar:** Total 3651; h-index=23; i10-index=39

#### **Journal Articles:**

1. Cefis, E., C. Bettinelli, A. Coad, O. Marsili (2021), Understanding firm exit: A Systematic Literature Review, in *Small Business Economics Journal* (forthcoming)
2. Cefis, E., F. Malerba, O. Marsili, L. Orsenigo (2020), Time to Exit: “Revolving door effect” or “Schumpeterian gale of creative destruction”?, in *Journal of Evolutionary Economics*, First On-line, 08.10.2020; (DOI: 10.1007/s00191-020-00701-8)
3. Cefis, E., O. Marsili, D. Rigamonti (2020), In and Out of Balance: Industry Relatedness, Learning Capabilities and Post-Acquisition Innovative Performance, in *Journal of Management Studies*, 57(2), 210 - 245.
4. Cefis, E., E. Bartoloni, M. Bonati (2020), *Show Me how to Live: Firms' Financial Conditions and Innovation during the Crisis*, in *Structural Change and Economic Dynamics*, 52(March), 63-81.
5. Cefis, E., & O. Marsili (2019), Good Times, Bad Times: Innovation and Survival over the Business Cycle, *Industrial and Corporate Change*, 28(3), 565-587.
6. Cefis, E., & D. Rigamonti (2018), A Unidirectional Measure of Industry Relatedness and its Application to Acquisitions Framework, *International Journal of Management Sciences and Business Research*, 7(9), 01-08
7. Cefis, E., & O. Marsili (2018), Corrigendum to “Crossing the innovation threshold through mergers and acquisitions” [Res. Policy 44 (2015), 698–710], *Research Policy*, 47(9), 1870
8. Rigamonti, D., E. Cefis, M. Meoli, S. Vismara (2016), The Effects of the Specialization of Private Equity Firms on their Exit Strategy, in *Journal of Business Finance and Accounting*, 43(9-10), 1420-1443.
9. Cefis E. and A. Triguero Cano (2016), Make, Buy or Both: The Innovation Sourcing Strategy Dilemma after M&A, *Growth and Change*, 47(2), 175-196.
10. Capasso, M, E., Cefis, and K. Frenken (2016), Spatial Differentiation in Industrial Dynamics. The Case of the Netherlands (1994 – 2005), in *Tijdschrift voor Economische en Sociale Geografie*, 107(3), 316-330
11. Cefis E., O. Marsili and D. Rigamonti (2015), Industry relatedness and post-acquisition innovative performance, *Best Paper Proceedings - Academy of Management*, 2015(1), 17260.  
doi:10.5465/AMBPP.2015.285
12. Cefis E., and O. Marsili (2015), Crossing the Innovation Threshold through Mergers and Acquisitions, in *Research Policy*, 44, 698-710.
13. Frenken K., E. Cefis, E. Stam (2015), Industrial Dynamics and Clusters: a Survey, *Regional Studies*, 49(1), 10-27. (from Web of Science Core Collection. It was a "**Highly Cited Paper**": As of October 2016, this **highly cited paper** received enough citations to place it in the top 1% of the academic field of Social Sciences, general based on a highly cited threshold for the field and publication year" (Web of Science,



12 October 2016)).

14. Capasso M., E. Stam, E. Cefis (2015), Industrial Dynamics and Economic Geography, *Regional Studies*, 49(1), 5-9.
15. Capasso, M, E. Cefis, and K. Frenken (2014), On the existence of persistently outperforming firms, *Industrial and Corporate Change*, 23(4), 997-1036.
16. Capasso, M, E. Cefis, and A. Sapio (2013), Reconciling quantile autoregressions of firm size and variance–size scaling. *Small Business Economics*, 41(3), 609-632.
17. Cefis, E., and O. Marsili (2012), Going, going, gone. Exit forms and the innovative capabilities of firms, in *Research Policy*, 41(5), 795–807
18. Cefis, E. Capasso, M, and E. Cefis (2012), Firms' Size and Variance of Growth Rates: the Effects of Data Truncation, in *Review of Industrial Organization*, 41(3), 193-205
19. Cefis, E., and O. Marsili (2011), Born to Flip. Exit Decisions of Entrepreneurial Firms in High-tech and Low-tech industries, in *Journal of Evolutionary Economics*, 21(3), 473-498.
20. Cefis, E., and O. Marsili (2011), Revolving Doors: Entrepreneurial Survival and Exit, in *Journal of Evolutionary Economics*, 21(3), 367-372.
21. Cefis, E. (2010), The Impact of M&A on Technology Sourcing Strategies, in *Economics of Innovation and New Technology*, 19(1), 27-51
22. Cefis, E., M. Ghita and A. Sabidussi (2009), Partnerships and Innovative Patterns in Small and Medium Enterprises, in *International Journal of Entrepreneurship and Small Business*, 7(4), 431-445.
23. Cefis and R. Gabriele (2009), Spatial disaggregation patterns and structural determinants of job flows: an empirical analysis, in *International Review of Applied Economics*, 23(1), 89-111
24. Cefis, E., S. Rosenkranz and U. Weitzel (2009), Effects of coordinated strategies on product and process R&D, in *Journal of Economics*, 96(3), 193-222
25. Cefis, E., O. Marsili, and H. Schenk (2009), Mergers and the Evolution of the Firm Size Distribution, in *Journal of Evolutionary Economics*, 19(1), 1-20.
26. Cefis, E., M. Ciccarelli, L. Orsenigo (2007), Testing Gibrat's Legacy: A Bayesian Approach to Study the Growth of Firms, *Structural Change and Economic Dynamics*, 18(3), 348 – 369.
27. Bottazzi, G., E. Cefis, G. Dosi, A. Secchi (2007), Invariances and Diversities in the Evolution of Manufacturing Industries, *Small Business Economics*, 29 (1-2), 137-159.
28. Cefis, E., and R. Evangelista (2007), La valutazione delle politiche per l'innovazione: un confronto tra Italia e Paesi Bassi (The Evaluation of Innovation Policies: A Comparative Analysis between Italy and the Netherlands. With English summary.), in *L'Industria, Nuova-Serie*, 28(2), 243-264
29. Cefis, E., and O. Marsili (2006), Survivor: the Role of Innovation in Firms' Survival, *Research Policy*, 35 (5), 626-641.
30. Cefis, E., and O. Marsili (2005), A Matter of Life and Death: Innovation and Firm Survival, *Industrial and Corporate Change*, 14(6), 1167-1192.
31. Cefis, E. and M. Ciccarelli (2005), Profit Differentials and Innovation, *Economics of Innovation and New Technology*, 14(1-2), 43-61.
32. Cefis, E. (2003), Is there any Persistence in Innovative Activities?, *International Journal of Industrial Organization*, 21(4), 489-515.
33. Cefis, E. (2003), Persistence in Innovation and Profitability, *Rivista Internazionale di Scienze Sociali*, 110(1), 19-37.
34. Bottazzi, G., E. Cefis, G. Dosi (2002), Corporate Growth and Industrial Structure. Some Evidence from the Italian Manufacturing Industry, *Industrial and Corporate Change*, 11(4), 705-725.

35. Cefis, E. and L. Orsenigo (2001), The Persistence of Innovative Activities. A Cross-Countries and Cross-Sectors Comparative Analysis, *Research Policy*, 30(7), 1139-1158.
36. Cefis, E. (1990), Le origini e lo sviluppo di una nuova tecnologia nella produzione di orologi: la Waltham Watch Company, 1850-1883, *Annali di Storia dell'Impresa*, 5/6, 375-393.

## Books

37. G. Graziola, E. Cefis, P. Gritti (2012) *L'industria spaziale italiana nel contesto europeo. I rendimenti degli investimenti in alta tecnologia*, Bologna: Il Mulino. (ISBN 978-88-15-15013-4)
38. M. Tozzi Fontana, E. Cefis, R. Palena, D. Valli, S. Nepoti (1992) *La Società Laterizi e l'arte del cotto a Imola*, Bologna: Il Mulino, ch.2, pp.31-139. (ISBN 88-15-04023-4)

## Book chapters:

39. Cefis, E., F. Berlendis, R. Leoni (2008), "L'impresa nella teoria evolutiva", in R. Leoni (ed.), *Economia Dell'innovazione. Disegni organizzativi, pratiche lavorative e performance d'impresa*, Franco Angeli: Milano, ch. 2, pp. 37-70. (ISBN: 9878856801422)
40. Cefis, E. and O. Marsili (2006), "Innovation Premium and the Survival of Entrepreneurial firms", in E. Santarelli (ed.) *Entrepreneurship, Growth, and Innovation: The Dynamics of Firms and Industries*, Series: International Studies in Entrepreneurship, Springer, Heidelberg and New York, vol.12, ch. 9, pp.183-198. (ISBN: 0-387-28868-6)
41. Cefis, E., M. Ciccarelli, L. Orsenigo (2006), "Heterogeneity in firms' growth in the pharmaceutical industry", in M. Mazzucato & G. Dosi (eds.) *Knowledge Accumulation and Industry Evolution. The Case of Pharma-Biotech*, Commented by Boyan Jovanovic, Cambridge University Press, Cambridge, UK, ch.6, pp. 163-207. (ISBN-10: 0521858224 | ISBN-13: 9780521858229)
42. Bottazzi, G., E. Cefis, G. Dosi, A. Secchi (2005), "Crescita dell' Impresa e Struttura Industriale: Evidenze Empiriche sull'Industria Manifatturiera Italiana", in D. Delli Gatti and M. Gallegatti, (eds.) *Eterogeneità degli Agenti Economici ed Interazione Sociale: Teorie e Verifiche Empiriche*, Ed. Il Mulino, Bologna, pp. 117-140 (ISBN 88-15-10246-9)
43. Cefis, E. and R. Gabriele (2004), "La creazione e distruzione dei posti di lavoro in un mercato a bassa disoccupazione", in Enrico Zaninotto (ed.) *Dimensione d'Impresa, Demografia Industriale e Occupazione in Trentino*, Ed. Trentuno, Trento, Parte Seconda, pp. 27-79 (ISBN 88-88224-17-3)
44. Cefis, E. (2004), "Innovazione e cambiamento nella struttura industriale. L'introduzione dell'elettronica di potenza e l'Alta Velocità", in A. Giuntini and C. Pavese (eds.), *Reti, Mobilità, Trasporti. Il Sistema Italiano tra Prospettiva Storica e Innovazione*, Ed. Franco Angeli, Milano, pp. 257-277 (ISBN 88-464-5628-9).
45. Antonicelli, P., F. Belussi, E. Cefis, E. Zaninotto (2002), "Dinamiche imprenditoriali e sviluppo locale", in R. Camagni e E. Zaninotto (eds.), *Competitività del sistema produttivo trentino*, Ed. Trentuno, Trento, pp. 41-82 (ISBN 88-88224-04-1).
46. Cefis, E. (1995), "Innovation Technologique, Standardisation et Intégration: le Case du Train à Grand Vitesse", in M. Merger, A. Carreras, A. Giuntini (eds.), *Les Réseaux Européens Transnationaux*. Ouest Editions, Nantes/Paris, pp. 318-336.

## Ph.D. Theses

1. *Persistence in innovative activities. An empirical analysis*. Ph.D Thesis in Economics, European University Institute, Florence. Refereed by P. Geroski, S. Johansen, F. Malerba, and L. Phlips. Florence, December 1999.



2. *Technological and Organizational discontinuities in the complex Systems Industry: the Case of High Speed Trains in Italy*. Ph.D. in Economic History, European University Institute, Florence. Refereed by A. Carreras, G. Dosi, R. Leboutte, L. Orsenigo, and G. Tattara. Florence, December 1995.

## Working papers

- Cefis, E., A. Sabidussi, and H. Schenk (2007), *Do mergers of potentially dominant firms foster innovation? An empirical analysis for the manufacturing sector*, WP n. 07-20, T.C. Koopmans Institute, Utrecht School of Economics, Utrecht University, Utrecht.
- Cefis, E., M. Grondsmas, A. Sabidussi, and H. Schenk (2007), *The role of innovation in merger policy: Europe's efficiency defence versus America's innovation markets approach. Two cases*, WP n. 07-21, T.C. Koopmans Institute, Utrecht School of Economics, Utrecht University, Utrecht.
- Brusoni S., E. Cefis, L. Orsenigo (2006), *Innovate or Die? A critical Review of the Literature on Innovation and Performance*, WP 179, CESPRI, Università Bocconi, Milano.
- Cefis, E. (1999), *Innovation and Industrial Dynamics: the Case of High Speed Trains in Italy*, Quaderni del Dipartimento di Scienze Economiche, No.15/1999, University of Bergamo, Bergamo.
- Cefis, E., and G. Espa (1998), *Assessing Accuracy in Transition Probability Matrices*. Discussion Paper No.1, Dipartimento di Economia, University of Trento, Trento.
- Cefis, E., and G. Espa (1997), *Modelli di interazione spaziale: presupposti teorici e aspetti applicativi*. Working Paper No.1997-05 del CEEL (Computable and Experimental Economics Laboratory), University of Trento, Trento.
- Carreras, A., and E. Cefis (1996), *The Development of Italian Highway Network 1924-1993. A Computerized Atlas*, European University Institute Working Paper HEC No. 96/1, Florence.
- Cefis, E. (1992), *Le transizioni da un paradigma tecnologico all'altro nel settore della trazione ferroviaria in Italia*, European University Institute, Florence.

## Externally commissioned/sponsored research reports

- ★ Cristini A., Cefis E., Bani E., Biffignandi S., Roncelli M. (2017), *Sharing Economy e Professioni Artigiane*, CESC, University of Bergamo (Research Report commissioned by Confartigianato, Bergamo)
- ★ Cefis, E. and P. Gritti (2009), *Le esternalità delle spese in R&D: un'analisi empirica*. In G. Graziola (ed.), *Prospettive ed effetti moltiplicativi degli investimenti nei settori ad alta tecnologia nelle economie avanzate. Con particolare riferimento al settore spaziale in Europa*, Department of Economics "Hyman P.Minsky", University of Bergamo, Bergamo (Research Report commissioned by Italian Space Agency – ASI), cap. 9, 269-319
- ★ Antonicelli, P., E. Cefis, M. Della Luca, E. Zaninotto (2002), *Politiche pubbliche per le imprese e dinamica industriale in Trentino*, (Research Report commissioned by Provincia di Trento), University of Trento, Trento.
- ★ Cefis, E., and G. Gorla (1996), *La ripartizione modale del traffico merci in Italia: un'analisi empirica*, In CESPRI - Centro Studi sui Processi di Internazionalizzazione, *Progetto Alta Velocità: gli effetti sul sistema economico*, (Research Report commissioned by FS - Ferrovie dello Stato), Bocconi University, Milan.
- ★ Cefis, E. (1994), *La deverticalizzazione delle FS e i rapporti tra committente e imprese*. In CESPRI - Centro Studi sui Processi di Internazionalizzazione, *Progetto Alta Velocità: gli effetti sul sistema economico*, (Research Report commissioned by FS - Ferrovie dello Stato), Bocconi University, Milan.
- ★ Cefis, E. (1993), *Gli effetti sul sistema industriale*. In CESPRI - Centro Studi sui Processi di Internazionalizzazione, *Progetto Alta Velocità: gli effetti sul sistema economico*, (Research Report

commissioned by FS - Ferrovie dello Stato), Bocconi University, Milan.

### **Organiser of the following Conferences**

- **17TH EUROPEAN NETWORK ON THE ECONOMICS OF THE FIRM (ENEF) WORKSHOP:** “*Innovation and Firms within the New Industrial Paradigm of the Digital Transformation*” (with L. Marengo, S. Montresor, and R. Leoncini), Dept. of Economics, University of Bergamo, Bergamo, Italy, January 21 - 22, 2021 (held on-line)
- **UNDERSTANDING FIRMS’ EXIT ROUTES: THE ROLE OF STRATEGIES, APPROACH, TIMING AND CONTEXT** (with C. Bettinelli, A. Coad and O.Marsili) Paper Development Workshop for *Small Business Economics Journal* Special Issue, Dep. of Management, Economics and Quantitative Methods, University of Bergamo, Bergamo, Italy, May 17-18, 2019
- **DIME-HIPO WORKSHOP: ‘INDUSTRIAL DYNAMICS AND ECONOMIC GEOGRAPHY’** (with R. Boschma, M. Capasso, K. Frenken, and E. Stam), Utrecht Urban and Regional research centre Utrecht (URU), Utrecht University, Utrecht, The Netherlands, September 5-7, 2010
- **COOPERATIVE CREDIT AND SOCIAL FINANCE DURING RECESSION PERIODS** (with M. Mazzoli), Università del Sacro Cuore di Mialno, Sede di Piacenza, Piacenza, Italy, December 5, 2008
- **REVOLVING DOORS: ENTREPRENEURIAL SURVIVAL AND EXIT** (with O. Marsili) Centre for Entrepreneurship and New Business Venturing, Rotterdam School of Management, Rotterdam, the Netherlands, November 27-28, 2008.

### **Invited Speaker at:**

- April 2021: **Innovation, Firm Growth, and Employment: Empirical Evidence and Policy Perspective**, Università Cattolica del Sacro Cuore, Milano, Italy, 23 April 2021
- February 2020: **Il Pentagono dello Sviluppo. Presentazione Rapporto Fondazione Nord-Est 2019**. University of Trento, Trento, Italy, 18 Feb 2020. Invited Discussant
- May 2019: **ICC- Tsinghua University Conference: Innovation, Macroeconomic Dynamics, Economic Development and Catch-Up**, Tsinghua University, Beijing, China, 23-25 May 2019, Invited Discussant
- February 2019: **SIEPI - Società Italiana di Economia e Politica Industriale**; Rome, 31st Jan – 1st Feb. 2019, Keynote Speaker
- December 2018: **Bank of Italy/CEPR/EIEF Conference: “Firm Dynamics and Economic Growth”**, Bank of Italy, Rome, Italy, 19-20 December 2018,
- December 2018: International Workshop: **Innovation, Entrepreneurship and Organizational behaviour**, Université Panthéon Sorbonne, Paris, France, 6 – 7 Dec. 2018
- December 2018: International Workshop: **"The Legacy of Luigi Orsenigo"**, Bocconi University, Milan, Italy, 5-6 December 2018
- October 2018: **Sincere Conference "Socio-Economic Effects Of Digital Transformation"**, Dubrovnik, Croatia, 25 – 27 October 2018
- September 2018: **Asia Council for Small Business (ACSB)** conference, Tokyo, Japan; 11-12 September 2018, Keynote Speaker
- September 2017: **Strategy Entrepreneurship and Innovation (SEI) Consortium**, meeting at University of Bath, School of Management, UK.

January 2017:	<b>Seminar at Department of Economics</b> , University of Trier, Germany
December 2016:	<b>ICC Conference: Beyond Technological Innovation and Diffusion</b> . University of Berkeley, Berkeley, CA, U.S.A.
November 2015:	<b>International Workshop: Innovation and Competitiveness in Europe</b> , Università Cattolica del Sacro Cuore, Piacenza
April 2008:	<b>Scuola Superiore Sant'Anna</b> , Pisa
February 2008:	<b>CESPRI</b> , Università Bocconi, Milan
January 2008:	<b>Max Plank Institute of Economics and University of Jena</b> , Jena, Germany
October 2007:	<b>Institute for Prospective Technological Studies (IPTS), JRC - European Commission</b> , Seville, Madrid
November 2005:	<b>CESPRI</b> , Università Bocconi, Milan
December 2003:	<b>T. Koopmans Institute</b> , Utrecht School of Economics, Utrecht University, Utrecht
April 2002:	<b>L.E.M.</b> , St. Anna School of Advanced Studies, Pisa
May 2001:	<b>BETA</b> , University of Strasbourg, Strasbourg, France.
May 2000:	École de Management ( <b>E.M. LYON</b> ), Lyon, France.

### **Recent Conference Presentations**

- CONCORDi 2017 and 2019**; 6° and 7° European Conference on Corporate R&D and Innovation, **Innovation and Industrial Dynamics**; JRC – European Commission and OECD, Seville, Spain, Sept. 2017 and Sept. 2109
- SIE (Italian Society of Economists)**, Milan, Oct. 2016 and Palermo, Oct. 2019
- SIEPI - Società Italiana di Economia e Politica Industriale**; Firenze, 2016, Ferrara 2017
- SPRU 50<sup>th</sup> Anniversary Conference**, *Celebrating 50 years of shaping innovation research and policy*, SPRU, Brighton, UK, Sept. 2016
- ENEF - European Network on the Economics of the Firm**, Sant'Anna School of Advanced Studies, Pisa, Italy, 11 – 12 Sept. 2008; Manchester Institute of Innovation Research (MIOIR), Manchester Business School, U.K., 11-12 Sept. 2014, Collegio Carlo Alberto, Torino, Sept. 2016; WIFO, Vienna, Sept. 2019
- DRUID (Danish Research Unit for Industrial Dynamics)** Summer Conference, Copenhagen, Denmark, June 2007; Rome, Italy, June 2015
- ISS – International Schumpeter Society Conference**, Manchester, UK, 2000; Milan, Italy, 2004; Nice, France, 2006; Jena, Germany, 2014
- Dime-Hipo Workshop: 'Industrial Dynamics And Economic Geography'**, Utrecht Urban and Regional research centre Utrecht (URU), Utrecht University, Utrecht, The Netherlands, 5-7 September 2010
- FIRB-RISC Conference 2009: Research and entrepreneurship in the knowledge-based economy**, KITeS-Cespri, Bocconi University, Milan, Italy, September 7-8
- EMAEF (European Meeting on Applied Evolutionary Economics)**, Utrecht, The Netherlands, 2005; Jena, Germany, 2009;
- Workshop: Revolving Doors: Entrepreneurial Survival and Exit**, Centre for Entrepreneurship and New Business Venturing, Rotterdam School of Management, Rotterdam, the Netherlands, 27-28 November 2008

**DIME workshop:** *The dynamics of firm evolution: productivity, profitability and growth*, St. Anna School of Advanced Studies, Pisa, Italy, 3-4 October 2008.

**ECEI 2007** - 2° *European Conference in Entrepreneurship and Innovation*, Utrecht University, Utrecht, The Netherlands, 8-9 November 2007

**CONCORD 2007** - 1° *European Conference on Corporate R&D, Knowledge for Growth: Role and Dynamics of Corporate R&D*, Seville, Spain, October 2007

**DIME (Dynamics of Institutions and Markets in Europe – Network of Excellence)** workshop, *Firm-Level Longitudinal Data on Economic Performances and their Determinants*, Volterra, Italy, 5-8 June 2006 (invited)

**Max-Planck Institute of Economics** conference, *Firm Exit and Serial Entrepreneurship*, Jena, Germany, January 2006 (invited)

**EARIE** (European Association for Research in Industrial Economics) Conferences, Vienna 1996, Torino 1999, Madrid 2002, Berlino 2004, Porto 2005, Amsterdam 2006.

**Business Performance in the 20th century: A comparative Perspective**, Bocconi University, Milan, 14-16 October 2004 (invited)

**Conference in Honor of Keith Pavitt**, *What do we Know about Innovation?*, SPRU, Brighton, UK, 2003

**The Open University Conference**, *Innovation, Growth and Market Structure: Biotechnology & Pharmaceuticals*, London, 2003 (invited)

**EUNIP** (European Network of Industrial Policy) Conference, Turku, Finland, 2002; e Porto, Portugal, 2003

**University of Bologna Conference**, *The Post-entry Performance of Firms: Technology, Growth, and Survival*, Bologna, 2002 (invited)

**ZEW Conference**, *The Economics of Entrepreneurship and the Demography of Firms and Industries*, Mannheim, 2002 (invited)

**L.E.M. Conference**, *International Workshop on Industrial Dynamics*, St. Anna School of Advanced Studies, Pisa, 2002 (invited)

**ECIS** (Eindhoven Centre for Innovation Studies) Conference, *The Future of Innovation Studies*, Eindhoven, The Netherlands, 2001

**Nelson and Winter Conference**, DRUID (Danish Research Unit for Industrial Dynamics), Aalborg, Denmark, 2001

**Applied Evolutionary Economics** Conference, Grenoble 1999

**The Economics of Science and Technology: micro-fundations and policy**, Urbino, Italy, 1998

**ESEM** (European Society Econometric Meeting) Conferences, Istanbul 1996; Santiago de Compostela 1999

**EEA** (European Economic Association) Conference, Istanbul 1996

**RES** (Royal Economic Society) Conference, Swansea, UK, 1996

## ***Teaching***

### **Doctoral Students**

**Alessandro Lucini-Paioni** (co-supervisor with proff. O.Marsili and P. Desyllas): *The role played by innovation in shaping firms' strategies and dynamics throughout the Great Recession*, School of Management, University of Bath, Bath, U.K. (2017-present)

**Damiana Rigamonti**: *Industry Relatedness in M&A. An empirical analysis on acquisitions, innovation and*

*Leverage Buy-Outs (LBO)*, University of Bergamo, Bergamo (2009–2012).

**Lesley Potters** (co-supervisor with Prof. Hans Schenk): *The factors that influence innovation and the impact on business performance in low R&D intensive sectors in Europe*, Utrecht University, Utrecht, The Netherlands (2005-2015)

### **Assessment Committee of PhD thesis**

**Juan Martin Carriquiry**: Thesis: Individual Consequences of Organizational Change - Impact of M&As and External CEO-TOP Management Team Replacement on Employee Turnover, Stress And Entrepreneurship, **Principal supervisor**: Michael S. Dahal (Aarhus University). Defence: 06.02.2020, Faculty of Social Science, Aalborg University, Denmark

### **Teaching experience**

**Academic years 2011/12 and 2012/13: on leave for family reasons.**

#### **Ph.D. and Master [Two-year second level degrees] level:**

- a.y. 2017/18 – 2019/20: Lecturer in **Entrepreneurship & Innovation** (lectured in English – EN); Ph.D. program “Applied Economics and Management” (AEM), Department of Economics and Management of the University of Pavia and University of Bergamo;
- a.y. 2013/14 and 2015/16, and 2016/17: Lecturer in **Economics of Innovation** (lectured in English – EN); Ph.D. program “Doctoral Research in Economics and Management of Technology” (DREAMT), Department of Economics and Management of the University of Pavia (20 students);
- a.y. 2014/15: Lecturer in **Industrial Organization and Market Failures** (lectured in English – EN); Ph.D. program “International Doctoral Program in Economics”, program jointly offered by the Institute of Economics of the St. Anna School of Advanced Studies and by the Université de Strasbourg, Scuola Superiore Sant’Anna, Pisa (10 students);
- a.y. 2015/16 - present: Lecturer in **Empirical Industrial Dynamics** (lectured in English – EN); Two-year second level Master program, University of Bergamo (50-70)
- a.y. 2013/14 and 14/15: Lecturer in **Industrial Dynamics and Innovation** (lectured in English – EN); Two-year second level Master program, University of Bergamo (15-20 students),
- a.y. 2010/11: Lecturer in **Industrial Dynamics and Technological Innovation** (lectured in English – EN); Two-year second level Master program, University of Bergamo (50-60 students)
- from 2001 till 2006 (excluding 2004) (tot. 5 years): Tutor of **Econometrics (IT)** at the Summer School for Ph.D. students organized by CIDE at Bertinoro, University of Bologna. (55-60 students)

#### **Bachelor level:**

- a.y. 2019/20 - present: Lecturer in **Economics and Policies of Innovation (IT)**, University of Bergamo (90-100 students)

- a.y. 2013/14 – 2018/19: Lecturer in **Economics of Innovation** (IT), University of Bergamo (90-100 students)
- a.y. 2014/15 – 2016/17: Lecturer in **Economics of the firm** (lectured in Italian – IT), University of Bergamo (200 students)
- a.y. 2006/7 – 2007/8: Lecturer in **Theory of the Firm** (IT), University of Bergamo (20 - 30 students)
- a.y. 2007/8 and 2010/2011: Lecturer in **The Italian Economy in the European Context** (lectured in English – EN), University of Bergamo (20 studenti)
- a.y. 2008/9: Lecturer in **Advanced Macroeconomics** (IT) (last 3 cfu of a 9cfu course), University of Bergamo (20-30 students)
- a.y. 2006/7 – 2007/8 and 2010/2011: Lecturer in **Advanced Macroeconomics** (IT), University of Bergamo (30-40 students)
- a.y. 2006/7: Lecturer in Economics (**Microeconomics**) (IT), University of Bergamo (150-200 students)
- a.y. 2004/5 and 2005/6: Lecturer in **Market organisation, dynamics and innovation** (EN), Utrecht School of Economics, Utrecht University (150 students)
- a.y. 2003/4 : Lecturer in **Market Organisation and Regulation** (EN), Utrecht School of Economics, Utrecht University (120 students)
- a.y. 2001/2 – 2002/3: Lecturer in Economics (**Microeconomics**) (IT), University of Bergamo (250-300 students)
- a.y. 2001/2 – 2002/3: Lecturer in **Industrial Dynamics** (IT), University of Bergamo (30-40 students)
- from a.y.1997/1998 till a.y. 2000/1 (4 years): Lecturer in **Economic History** (IT), University of Bergamo (450 students)
- a.y.1998/9 and 2000/1: Visiting lecturer in **Economic Policy** (IT), Bocconi University, Milan (150 students)
- a.y. 1998/9: Visiting lecturer in **Econometrics** (lectured in Spanish), Pompeu Fabra University, Barcelona, Spain (2 courses; 120 students)
- a.y. 1993/4: Teaching assistant of **Statistics**, Faculty of Economics, University of Sassari.

## **Administrative Experience at National level and University level**

- 2021 Approved: **Approved Candidate as a Commissioner** for the Commission in SECS-P/02 – Economic Policy for the **Abilitazione Scientifica Nazionale (ASN)**
- 2021 Feb-present: Member of the commission for the **University Competition for a Tenure track Associate Professor position – RT-B in Economic Policy** SECS-P/02 - Politica Economica) (Membro della Commissione per la valutazione comparativa ad un posto di Ricercatore universitario RT-B) at the **University of Catania, Catania**
- 2021 January: Member of the commission for the **University Competition (chiamata diretta) for a Full Professor position in Economic Policy** SECS-P/02 - Politica Economica) at the Department of Economic Policy, **Università Cattolica del Sacro Cuore, Milan**
- 2020 February: **Candidate for the Groups of Evaluation Experts (GEV) Area 13a in the Italian Evaluation of Research Quality 2015-19**
- 2019 Nov-Dec: Member of the commission for the **University Competition for a Tenure track Associate Professor position – RT-B in Economic Policy** SECS-P/02 - Politica Economica) (Membro della Commissione per la valutazione comparativa ad un posto di Ricercatore universitario RT-B) at the Institute of Economics, **Sant’Anna School of**



### **Advanced Studies, Pisa**

- 2019 October: Member of the commission for the **University Competition (chiamata diretta) for a Full Professor position in Economic Policy** SECS-P/02 - Politica Economica) at the Department of Economics, **Università Cattolica del Sacro Cuore, Milan**
- 2019 June-August: Member of the commission for the **University Competition for a Tenure track Associate Professor position – RT-B in Economic Policy** SECS-P/02 - Politica Economica) (Membro della Commissione per la valutazione comparativa ad un posto di Ricercatore universitario RT-B) at **University of Bologna, Bologna**
- a.y. 2019/20 – a.y. present: **Responsible**, for the **Internationalization of the two-year Master program Economics and Data Analysis and the Double Degree in Trier**
- 2018 September: **Approved Candidate as a Commissioner** for the Commission in SECS-P/02 – Economic Policy for the **Abilitazione Scientifica Nazionale (ASN)**
- 2018 March-May: Member of the commission for the **University Competition for an Assistant Professor position – RTA in Economic Policy** SECS-P/02 - Politica Economica) (Membro della Commissione per la valutazione comparativa ad un posto di Ricercatore universitario RTA) at **University Parthenope of Napoli, Economics Department**
- 2015 – present: **Responsible** for the **stages at ISTAT** for the two-year Master programs of the Dep. of Management, Economics and Quantitative Methods, University of Bergamo
- 2015 – present: **Member of the Commission for Research Activities** of the Dep. of Management, Economics and Quantitative Methods, University of Bergamo
- a.y. 2014/15 – present: **Responsible**, for the **Internationalization of the two-year Master program Economics and Global Markets**, and subsequently **Economics and Data Analysis**
- 2016 : **Responsible for the SuaRd 2015** inside the Commission for Research Activities, University of Bergamo
- 2015: **Member of the Commission** to assign the “**5 per mille**” premium to two assistant professors of the Dep. of Management, Economics and Quantitative Methods, University of Bergamo
- 2010: **Member of the Commission** for the **reform of the programs** of the three-year first level degrees (Laurea Triennale) and the two-year second level degrees (Laurea Specialistica) of the Faculty of Economics , University of Bergamo
- 2009 – 2011: **Coordinator** with Prof. G. Maurini three-year first level degree courses (Laurea Triennale) in Corporate Economics (Treviglio)
- 2010 **Member of the Commission** to examine the applications and do the interviews at the applicants to the two-year second level degree in Business Economics and Innovation in the International Markets for the academic year 2010/2011 (EIMI - classe 56):
- 2007 – 2009: **Delegate of the Rector** of Bergamo University for the relationships between the detached branch of Bergamo University in Treviglio and the City Hall of Treviglio.
- 2006 – 2008: **Organiser** of the “**Seminar Series**” of the **Department of Economics**, University of Bergamo
- 2006: Member of the commission for the **University Competition for an Assistant Professor position** (Membro della Commissione per la valutazione comparativa ad un posto di Ricercatore universitario) at **University of Bologna, Economics Faculty** (Sede di Forlì; SSD SECS-P/02 - Politica Economica) in **Economic Policy** (data di nomina: 27/02/2006, gazz. Uff. n° 22, 21/03/2006)
- 2005 – 2006: **Co-organiser** of the “**External Seminar Series**” of the **T. Koopmans Institute**, Utrecht School of Economics, Utrecht University

- 2005 – 2006: Member of the commission for the organization and the management of the "**honours programme**" (bachelor programme specific for the best students of the Economics Faculty) of the Utrecht School of Economics, Utrecht University
- 2005 – 2006: Member of the commission for the organization of the **Utrecht School of Economics - LUISS Bachelor's Degree Course in Business and Economics**, international bachelor programme jointly organised by Utrecht School of Economics, Utrecht University and LUISS University, Rome
- 2001 – 2004: **Managing Editor** of the (refereed) Discussion Papers Series of the Economics Department, *Quaderni del Dipartimento di Scienze Economiche*
- 2002 – 2003: in charge of **Student Counselling** for the Faculty of Economics, University of Bergamo.