

August 31, 2009

## Curriculum Vitae Luis Garicano

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London WC2A 2AE

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### **Main Academic Position**

January 2009- Professor (Chair) of Economics and Strategy, Departments of Management and Department of Economics, London School of Economics.

### **Other Positions**

January 2007 - Center for Economic Policy Research (CEPR) London, Co-Director, Program in Industrial Organization.

September 2007- Director, Msc. Management and Economics, LSE.

January 2009- Director, Firm Capabilities Program, International Growth Center.

July 2009- Director, McKinsey Chair, Fundación de Estudios de Economía Aplicada..

2007- Co-editor, *Journal of Law, Economics and Organization*, 2007-...

### **Previous Academic Positions**

September 2007- December 2008, London School of Economics, Director of Research, Management Department.

July 1998 – December 2008, Assistant (98-2002), Associate (2002-2006), Full (2006-2008) Professor of Economics and Strategy, University of Chicago, Graduate (Booth) School of Business.

September 2005 – December 2005, London Business School, Visiting Associate Professor of Economics (on leave from the University of Chicago).

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July 2003 – June 2004, Sloan School, MIT, Visiting Associate Professor of Organizational Economics and Strategy (on leave from the University of Chicago).

## Education

Ph.D. in Economics, University of Chicago, June 1998.

M.A. in Economics, University of Chicago, June 1995.

M.A. in European Economic Studies, College of Europe, Bruges (Belgium), June 1992.

B.A. (licenciado) in Law, Universidad de Valladolid (Spain), October 1991.

B.A. (licenciado) in Economics, Universidad de Valladolid (Spain), October 1990.

## Research Publications

“Information Technology, Organization, and Productivity in the Public Sector: Evidence from Police Departments” (with Paul Heaton), forthcoming, *Journal of Labor Economics*.

“Specialization, Firms, and Markets: The Division of Labor Within and Between Law Firms” (with Thomas N. Hubbard), forthcoming, *Journal of Law, Economics and Organization*.

“Organizing Offshoring: Middle Managers and Communication Costs.” (with Pol Antras and Esteban Rossi-Hansberg, In Helpman, E., Marin D., Verdier T. (2008) (Eds), *The Organization of Firms in the Global Economy*, Harvard University Press.

“Language and the Theory of the Firm” (with Jacques Crémer and Andrea Prat), *Quarterly Journal of Economics*, February 2007, 122:1, pp. 373-408.

“Managerial Leverage is Limited by the Extent of the Market: Hierarchies, Specialization and the Utilization of Lawyers’ Human Capital”, (with Thomas N. Hubbard), *Journal of Law and Economics*, 50:1, February 2007, pp. 1-45.

“Organization and Inequality in a Knowledge Economy” (with Esteban Rossi-Hansberg), *Quarterly Journal of Economics*, 2006, 121: 4, pp. 1383-1435, November 2006.

“The Knowledge Economy at the Turn of the Twentieth Century: the Emergence of Hierarchies” (with Esteban Rossi-Hansberg), *Journal of the European Economic Association* (Papers and Proceedings), April-May 2006.

“Offshoring in a Knowledge Economy” (with Pol Antras and Esteban Rossi-Hansberg), *Quarterly Journal of Economics*, 121: 1, pp. 31-77, February 2006.

“Intelligence Failures: An Organizational Economics Perspective” (with Richard Posner), *Journal of Economic Perspectives*, 19:4, pp. 151-179, Fall 2005.

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“Hierarchical Sorting and Learning Costs,” (with Thomas N. Hubbard), *Journal of Economic Behavior and Organization*, 58:2, pp. 349-369, August 2005.

“Favoritism under Social Pressure” (with Ignacio Palacios and Canice Prendergast), *Review of Economics and Statistics*, 87: 2, pp. 208-216, May 2005.

“Completing Contracts Ex Post: How Car Manufacturers Manage Car Dealers” (with Benito Arruñada and Luis Vázquez), *Review of Law and Economics*, 1:1, pp. 149-173, April 2005.

“Referrals,” (with Tano Santos), *American Economic Review*, 94: 3, pp. 499 - 525, June 2004.

“Inequality and the Organization of Knowledge,” (with Esteban Rossi-Hansberg), *American Economic Review* (Papers and Proceedings), 94:2, pp. 197-202, May 2004.

“Firms' Boundaries and the Division of Labor: Empirical Strategies,” (with Thomas N. Hubbard), *Journal of the European Economic Association* (Papers and Proceedings), 1: 2, pp. 495-502, April-May 2003.

“Business-to-Business E-commerce: Value Creation, Value Capture and Valuation,” (with Steven Kaplan), in *Advances in Applied Microeconomics*, Vol. 11, Elsevier, 2002.

“The Effects of Business-to-Business E-commerce on Transactions Costs,” (with Steven Kaplan), *Journal of Industrial Economics*, XLIX: 4, pp. 463-487, 2001.

“Contractual Allocation of Decision Rights and Incentives: The Case of Automobile Distribution” (with Benito Arruñada and Luis Vázquez), *Journal of Law, Economics and Organization* 17, pp. 257-284, April 2001.

“Hierarchies and the Organization of Knowledge in Production,” *Journal of Political Economy*, 108: 5, pp. 874-904, October 2000.

## **Working Papers**

“The Distinct effects of Information Technology and Communication Technology on Firm Organization”, with Nick Bloom, Raffaella Sadun and John Van Reenen, under revision, May 2009.

“Towards a new architecture for financial supervision”, with Rosa Lastra.

“Hierarchies”, with Tim van Zandt, book chapter, *Handbook of Organizational Economics*, editors Robert Gibbons and John Roberts.

“Earnings Inequality and Coordination Costs: Evidence from US Law Firms” (with Tom Hubbard) Submitted, January 2009.

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“Organizing for Synergies” (with Wouter Dessen and Robert Gertner), under revision, January 2009.

“The Market for Advice” (with William Fuchs), First Draft, October 2008.

“Organizing Growth” (with Esteban Rossi-Hansberg) under review, July 2008.

“The Returns to Knowledge Hierarchies” (with Tom Hubbard), Revision Requested, November 2008.

“Sabotage in Tournaments: Making the Beautiful Game a bit less Beautiful” (with Ignacio Palacios-Huerta), under revision, November 2006.

## Reference Material

“Hierarchy,” *New Palgrave Dictionary of Economics* (2008), 2<sup>nd</sup> Ed.

“Game Theory: How to Make it Pay,” *Financial Times*, October 11, 1999. Reprinted in *Mastering Strategy: The Complete MBA Companion to Strategy*, London: Pearson, 2000.

“The Dynamics of Price Competition,” with Robert Gertner, *Financial Times*, October 18, 1999. Reprinted in *Mastering Strategy: The Complete MBA Companion to Strategy*, London: Pearson, 2000.

## Awards and Honors

Banco Herrero Prize (2007) given to best young (up to 40) Economist in Spain.

Invited Speaker (2010), Econometric Society World Congress, Shanghai.

Keynote speaker, Mirrlees Conference (March 2007), Melbourne.

Keynote Speaker, Spanish Economic Association, (December 2006).

University of Chicago Doctoral Fellowship (1995-1998).

La Caixa fellow (1993-1995).

Minister of Foreign Affairs Fellowship (1992-1993).

## Teaching

### Masters (MSc and MBA)

*Firms and Markets, Part II: Organizational Capabilities.* (Msc Management and Economics, LSE, Lent 08, Lent 09)

*Entrepreneurial Strategy,* (Msc Management and Economics, LSE, Lent 09)

*Competitive Strategy* (Full Time and Executive MBA Programs, GSB, University of Chicago, 1998-2008),. Executive and Full Time program.

*Organizational Strategy* (MBA, Chicago, Spring 2006, 2007)

*Economics of Competitive Strategy* (MBA, London Business School, Fall 2005)

*Strategic Management* (Core MBA, MIT, Sloan), 2003-2004.

### Ph.D

*Economics of Organizations,* (MIT Economics Department, 2004), with Bob Gibbons.

*Economics of Organizations,* (GSB, University of Chicago, 2001), with Robert Gertner.

*Knowledge and Organization* (Short course, MIT, Fall 2003).

*Firms and Markets (2): Organizational Capabilities,* (LSE, Winter 2008)

### Executive

*Executive Program in Corporate Strategy* (non-degree course), GSB, University of Chicago, Chicago and London, 2000-2008.

*Emerging Leaders Program* (non degree course), LBS, London, Fall 2005.

### Undergraduate

*Economics of Personnel and Organizations* (Universitat Pompeu Fabra, 1997).

*Intermediate Microeconomics* (University of Chicago 1996-1998)

## Professional Activities

CEPR (London), Program Director in Industrial Organization and Research Fellow.

Member, Toulouse Network on Information Technology.

Affiliate, Center for Economic Performance.

### **Editorial Board**

*Review of Economic Studies,*

*Journal of the European Economic Association*

*Journal of Law, Economics and Organization.*

*Spanish Economic Review.*

### **Referee:**

*Journal of Political Economy, American Economic Review, Quarterly Journal of Economics, Econometrica, Review of Economic Studies, Rand Journal of Economics, Journal of Business, Journal of Labor Economics, Journal of Law, Economics and Organization, Journal of Industrial Economics, Journal of Law and Economics.*

### **Program Committee**

Program Committee, Econometric Society Winter Meetings, 2010.

Program Committee, European Economic Association, 2007, 2008, 2009.

### **Paper Presentations and Discussions:**

Keynote, SIFR, Stockholm (August 2009), Invited Session, European Economic Association (Aug 09), American Economic Association, (Jan 09), Brunel Conference on Intelligence Service Reform (December 08), Cambridge University (Nov 08), Microsoft Research, September 08, Harvard/MIT Organizational Economics Workshop September 08, NBER Summer Institute, (July 08). American Economic Association, Discussant, Session Chair, presenter (Jan 08), LSE (Nov 07), UCLA (April 07), Keynote, John Mirrelees Conference, Melbourne, (March 07), American Economic Association, Organizer, Session on Organizational Capabilities (Jan 07), University of Southern California (September 06); European Economics Association, Invited Lecture, Wien, (Aug. 06); Columbia GSB (January 06); Spanish Economic Association, Keynote (December, 05); INSEAD (November, 05); Nuffield College, Oxford (Nov. 05); Cambridge University (October, 05); Toulouse Network of Information Technology, Toulouse, (September 2005); Organizer, Stanford Institute of Theoretical Economics (August 2005); Invited Session, European Economic Association, Amsterdam (August, 2005); Invited Session, Laffont Conference, Toulouse (June 2005); UC San Diego (March 2005); Purdue

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(March 2005); UC Berkeley (January 2005); Kellogg, Northwestern University (January 2005); Universitat Pompeu Fabra (November 2004); CEMFI, Madrid (November 2004); Princeton University, Economics Department (September, 2004); Stanford Institute of Theoretical Economics (SITE) (August 2004); London Business School (June 2004); University of Amsterdam (June 2004); Universitat Pompeu Fabra Interdisciplinary Conference on Networks (May 2004); Harvard Labor Economics (February 2004); UCLA, Anderson (December 2003); USC (December 2003); Rochester, Simon School (November 2003); Brown University, Economics Department (November 2003); MIT Industrial Organization Workshop (November 2003); Harvard/MIT Organizations Seminar (October 2003); Harvard/MIT Theory Seminar (September 2003); Yale Law School (January 2003); American Economic Association (January 2003); University of Toulouse (December 2002); NBER Organizational Economics Conference (November 2002); Columbia (November 2002); University of Chicago, Economics Department (November 2002); Harvard/MIT (November 2002); Tinbergen Institute, University of Amsterdam and Erasmus University Rotterdam (July 2002); Maastricht University (July 2002); Strategic Management Conference, Stanford GSB (February 2002); Econometric Society Session Chair (January 2002); UC Berkeley (November 2001); Harvard (November 2001); MIT (November 2001); Northwestern University (October 2001); HBS Strategy Conference (October 2001); Ohio State University (September 2001); Berkeley Choice Symposium, Monterey, California (June 2001); IESE, Barcelona (February 2001); Universitat Pompeu Fabra, Barcelona (February 2001); UC Berkeley (February 2001); NBER E-commerce Conference, Bodega Bay, California (January 2001); University of Rochester (October 2000); Stanford Institute for Theoretical Economics (August 2000); NBER Cambridge (July 2000); Society for Economic Design, Istanbul, Turkey (June 2000); INSEAD (June 2000); U. Penn (March 2000); Stanford Conference on Strategy (February 2000); Universidad Carlos III, Madrid (December 1999); Wissenschaft Zentrum Berlin (July 1999); CENTER, University of Tilburg (July 1999); CEPR Conference on Information Processing, Brussels (July 1999); Stanford Strategy Conference (February 1999).

### **Non-Academic Positions**

Economist, Commission of the European Union, Luxembourg (1992-1993)

Intern, Mc.Kinsey and Co. (Summer 1997)