

# CURRICULUM VITAE

**Name:** Alessio Maria Paccès

**Date of birth:** 29 November 1971

**Place of birth:** Naples, Italy

**Gender:** Male

**Marital status:** Married, two children (born 2011 & 2016)

**Nationality:** Italian

**Address:** Amsterdam Law School, A5.16 | Nieuwe Achtergracht 166 | 1018 WV Amsterdam  
Amsterdam Business School, M3.29 | Plantage Muidergracht 12 | 1018 TV Amsterdam  
Universiteit van Amsterdam | PO Box 15679 | 1001 ND Amsterdam

**Tel.:** +31-6-43671229

**Email:** a.m.paccès@uva.nl

## EMPLOYMENT HISTORY

October 2018 – present: **Full Professor of Law and Finance**, Amsterdam Law School and Amsterdam Business School, University of Amsterdam (UvA). Director, Master in Law and Finance (LL.M.). Director, Amsterdam Center for Law and Economics (ACLE). Teaching: business organization & corporate finance law, securities & markets regulation, corporate social responsibility, PhD seminar.

March 2012 – September 2018: **Endowed Professor of Law and Finance**, Rotterdam Institute Law & Economics (RILE), Erasmus School of Law (Trustfonds Chair). Teaching: microeconomics, economics of financial regulation, corporate law & economics, moot court, PhD & Master's thesis seminars. Master's and PhD thesis supervision. Management: Director and Erasmus+ / Erasmus Mundus Coordinator of the European Master in Law and Economics (EMLE).

March 2008 – February 2012: **Associate Professor of Law and Economics**, RILE, Erasmus School of Law (Tenure Track). Teaching: microeconomics, financial regulation, moot court, PhD & master's thesis seminars. Master's and PhD thesis supervision. Professional training in higher education (BKO) and academic leadership.

October 2006 – February 2008: **Assistant Professor of Law and Economics**, RILE, Erasmus School of Law (on leave from the Bank of Italy until September 2007). Teaching: public law & economics, financial regulation, moot court. Master's thesis supervision.

May 2000 – September 2007: **Senior Researcher**, Bank of Italy (Italian Central Bank), Law & Economics Unit. Research: corporate law & finance, financial regulation, general law & economics. Reported directly to the Governor and other members of the Governing Board on policy issues. Coordinator of research projects, junior researchers, and internships tutor.

June 1997 – May 2000: **Junior Financial Economist**, Consob (Italian Securities Commission), Inspectorate Department. Supervision of banks and investment firms. Research on comparative financial regulation for purposes of internal guidelines.

March 1996 – June 1997: **Junior Officer**, Guardia di Finanza (Italian Financial Police). Headed a small team drafting internal guidelines of operations against financial crime. Advisor on money laundering, financial supervision, monitoring of currency transfers.

## EDUCATIONAL HISTORY

2005 – 2008: **PhD in Law and Economics**, cum laude (January 24, 2008), Erasmus University of Rotterdam.

Dissertation: *Featuring Control Power: Corporate Law and Economics Revisited*.

Supervisor: Roger Van den Bergh (Erasmus School of Law).

PhD jury: Maarten Kroeze, Joseph McCahery, Abe de Jong, George Hendrikse, Vino Timmerman, Oscar Couwenberg. 2 external referees (for the cum laude honour).

1994 – 1995: **European Master in Law and Economics (EMLE)**, with distinction (October 14, 1995). Erasmus Programme in Law & Economics, University of Hamburg (School of Law) and University of Manchester (School of Law).

Thesis advisor (contract law & economics): Anthony Ogus, Manchester School of Law.

1989 – 1994: **Degree in Economics and Business** (“Laurea in Economia e Commercio”), cum laude (March 17, 1994). Four-year undergraduate programme in Economics and Business, LUISS-Guido Carli University of Rome, major in economic analysis of law.

Thesis advisor (tort law & economics): Roberto Pardolesi, LUISS School of Economics.

## OTHER POSITIONS

December 2022 – present: **Fellow Academic Member**, European Banking Institute, Frankfurt am Main, Germany.

January 2021 – present: Member of **Steering Committee**, Droit & Croissance, Paris, France.

May 2019 – present: Member of the **Scientific Advisory Board**, NED (Non-Executive Directors) Community, Milan, Italy.

May 2017 – present: **Advisory Editor**, journal “Corporate Board: Role, Duties and Composition.”

April 2009 – present: **Research Member** of the European Corporate Governance Institute (ECGI).

October 2022: Short-term **Visiting Professor**, Columbia Law School, New York City, USA. Teaching: Advanced Corporate Law (with Zohar Goshen).

2018 – 2022: Member of the **Academic Committee** for the award of scholarships “Donato Menichella” for advanced studies in law, economics, and finance – Bank of Italy.

September 2017 – December 2018: **Adjunct Professor Law & Finance**, LUISS University of Rome.

May 2018: **Visiting Professor**, Haifa University, Faculty of Law, Haifa, Israel. Teaching: Law and Economics Colloquium (with Alan Miller).

November 2015: Short-term **Visiting Professor**, Columbia Law School, New York City, USA. Teaching: Comparative Capitalism Seminar (with Ronald Gilson).

October 2014 – September 2018: **Director** of the European Master in Law and Economics (EMLE), a one-year Master’s offered by a consortium of 10 European and non-European universities.

May 2014 – October 2017: Member of the **Advisory Committee** for the **Internationalization of Education** (ACIE), Erasmus University Rotterdam.

March 2014 – September 2018: **Research Fellow** of the European Research Centre for Economic and Financial Governance (EURO-CEFG), a joint venture of Rotterdam, Leiden & Delft univ.

May 2011: Short-term **Visiting Scholar**, Research Institute of Industrial Economics (IFN), Stockholm

June 2009 – September 2018: **Erasmus Mundus Coordinator** of the European Master in Law and Economics (EMLE), EU-sponsored programme (Erasmus Mundus/Erasmus+).

March 2008 – September 2018: Continuous **Guest Lecturer** at i.a. LUISS University of Rome, University of Luxemburg, Katholieke Universiteit Leuven. Topics included: corporate law & economics, methodology of law & economics, economics of financial regulation.

July 2008: **Visiting Professor** at the Indira Gandhi Institute of Development Research (IGIDR), Mumbai, India. Grant: EU Asia-Link. Teaching: corporate law and corporate governance.

March – April 2008: **Visiting Professor** at the National Taras Shevchenko University of Kiev, Ukraine. Grant: EU External Cooperation Window. Teaching: introduction to law & economics.

April – December 2005: **Visiting PhD candidate** at the RILE, Erasmus School of Law, Rotterdam.

January – June 2003: **Visiting Scholar**, University of California, Boalt Hall School of Law, Berkeley, USA. Research on corporate governance in the Law, Economics, & Business Program.

November 2001 – December 2002: **Advisor** to the Attorney General of the Bank of Italy, Government Committee for Italian Company Law Reform.

May 2000 – September 2006: **Research Affiliate** at L&E Lab, LUISS University Rome.

January 2000 – September 2006: **Research Affiliate** at RILE, Erasmus School of Law, Rotterdam.

October 1994 – March 1995: **Research Assistant** of Roger Van den Bergh, at Hamburg University.

July 1994 – present: Italian qualification as **Chartered Accountant** (Inactive since 1996).

## GRANTS, RECOGNITIONS, AWARDS

- A Sustainable Future (€10.500). “An NLP analysis of institutional investor’s stance towards environmental sustainability” (2022-23) (with D. Grossi, A. Titton, X. Wang).
- Amsterdam University Fund (€60.000). “The Societal Role of Corporations” (2021-2023).
- Amsterdam University Fund (€47.500). “Historic Analysis on the Role of Corporations in Society” (2021-2023).
- UvA RPA Human(e) AI seed funding (€27.000) “Collective Decisions in Law and Economics: A Computational Perspective” (2020-2021) (with D. Grossi and G. Dari-Mattiacci).
- Shortlisted for the chair of Commercial Law at LUISS University in Rome in 2019 (withdrawn).
- EU Erasmus+ grant (€1.778.500) for the EMLE management and scholarships (2018-22).
- Erasmus University Support Programme National and International Projects (SNIP) grant (€10.000) for writing the next Erasmus+ application for the EMLE (2017).
- Research contract with EC DG-Grow (€15.000) for “Data collection and analysis of the performance of cross-border retail operations in the single market” (2016).
- Research contract with EC DG-Grow (€15.000) for “Data quality check on parcel list prices in the single market” (2015).
- EU Erasmus+ grant (€750.000) for the EMLE management and scholarships (2015-18).
- Best paper award for “Liquidity, Uncertainty, and Financial Crisis: Policy Implications” (8<sup>th</sup> EIASM annual workshop in corporate governance, Brussels, May 2011).
- 2-year research fellowship in comparative law, LUISS University of Rome (1996) (withdrawn).
- 4-month research fellowship for the analysis of credit risk, I.M.I. Bank, Rome (1996) (withdrawn).
- Two honours from the General Commander of the Italian Financial Police (1995; 1996).
- First prize for the best thesis of the EMLE 1994-1995.

## OTHER ACADEMIC ACTIVITIES

- **Reviewer** for (journals in italics): *Sustainability*; *Review of Law & Economics*; *International Review of Law & Economics*; *European Company and Financial Law Review*; *Journal of Corporate Law Studies*; *European Journal Law & Economics*; *European Journal of Risk Regulation*; *Journal of World Intellectual Property*; Routledge; Edward Elgar Publishing; Palgrave Macmillan Economics Series; Hart Publishing; Virtus Interpress. Formerly: *European Management Review*; *International Journal of Society Systems Science*; *Dovens Schmidt Quarterly*; *Journal of Business Ethics*; *Mercato, Concorrenza, Regole*; Conference Empirical Legal Studies in Europe (CELSE);

European Association of Law and Economics (EALE); European Academy of Management (EIASM); N.W.O. (The Dutch Organization for Scientific Research), F.W.O. (The Flemish Organization for Scientific Research), F.N.R. (Fonds National de la Recherche Luxembourg), Israel Science Foundation (ISF).

- **Member** of the European Corporate Governance Institute ([ECGI](#)) and of the Italian Society of Law and Economics ([ISLE-SIDE](#)). Former member of the European Association of Law and Economics (EALE), the American Association of Law and Economics (ALEA), the German Law and Economics Association (GLEA) and the European Academy of Management (EIASM).
- **Organizer** of international workshops/conferences e.g.:
  - o Conference on “[Investor Sustainability Engagement](#)” (with Suren Gomtsyan and Anne Lafarre), University of Amsterdam, ACLE & ECGI – June 23-24, 2022.
  - o Conference on “The European Banking Union and The Promise of Financial Stability” (with M. Haentjens), Leiden Law School – April 21, 2015.
  - o Annual workshops of the European Master in Law and Economics (Mid-Term Meeting February 2011 and 2015), Rotterdam, Erasmus School of Law.
  - o Conference on “Changing Perspectives on Corporate Law and Economics” in honour of Guido Calabresi (doctor h.c.), Rotterdam, Erasmus School of Law – November 6, 2008.
- **PhD students – completed:**
  1. Dr. Deniz Akun (Turkey) (with G. Chiesa, University of Bologna). “Banking Regulation in Turkey and Russia: An Economic Analysis.” Defended at Erasmus University on 24 June 2013. (Employment: Researcher at the Economic Research Dept of Garanti Bank, Turkey).
  2. Dr. Hossein Nabilou (Iran) (with J. Klick, University of Pennsylvania). “The Law and Economics of Hedge Funds Regulation.” Defended at Erasmus University on 24 June 2014. (Employment: UNIDROIT-Bank of Italy Chair, Rome; Assistant Professor at the University of Amsterdam, ACLE).
  3. Dr. Vijit Chahar (India). “The Influence of Direct Democracy on Agency Costs: Lessons from Corporate Governance.” Defended at Erasmus University on 10 October 2014. (Employment: Business lawyer, New York City, US).
  4. Dr. Jaroslaw Kantorowicz (Poland) (with S. Voigt, University of Hamburg). “Fiscal Constitutions: An Empirical Approach.” Defended at Erasmus University on 4 June 2015. (Employment: Assistant Professor, Leiden University).
  5. Dr. Alessandro Romano (Italy) (with L. Visscher, Erasmus University, and R. Pardolesi, LUISS-G. Carli University in Rome). “Quantum Tort Law: The Law of Torts in a Probabilistic World.” Defended at Erasmus University on 7 December 2015. (Employment: Assistant Professor, Bocconi University, Italy).
  6. Dr. Diogo Gerhard (Brazil) (with G. Zanella, Bologna University). “Essays on Unemployment Insurance.” Defended at Erasmus University on 8 December 2015. (Employment: Postdoc, Bocconi University, Italy).
  7. Dr. Ahmed Arif (Pakistan) (with S. Pastorello, Bologna University). “Deciphering Securitisation and Covered Bonds: Economic analysis and regulations.” Defended at Erasmus University on 11 December 2017. (Employment: Senior Lecturer, Bristol Business School, UK).
  8. Dr. Ifrah Jameel (Pakistan) (with N. Philipsen, University of Maastricht). “The Impact of Capital Regulation on Bank Involvement in Securitized Banking.” Defended at Erasmus University on 31 January 2019. (Employment: Advisor Regulations and Policies, ABN-AMRO bank, Amsterdam).
  9. Dr. Edoardo Martino (Italy) (with G. Ringe, University of Hamburg). “Bank Governance and the Bail-in in the EU: A Law & Finance analysis on the role of bail-inable creditors”. Defended at Erasmus University on 10 September 2020. (Employment: Assistant Professor at the University of Amsterdam, ACLE).

10. Dr. Renny Reyes (Dominican Republic) (with A. Renda, European University Institute, Florence). “Better Regulation in Latin American Countries: A tool for accountability?”. Defended at Erasmus University on 2 October 2020. (Employment: Regulatory Policy Consultant, OECD, Paris).
11. Dr. Elena Ghibellini (Italy) (with M. Lamandini, Bologna University). “Bank Crisis Management and State Aid in the EU”. Defended at Erasmus University on 1 April 2021. (Employment: Bank Resolution Expert, Single Resolution Board, Brussels).
12. Ross Spence (United Kingdom) (with M. Haentjens, Leiden University). “Collateral Transactions and Shadow Banking”. Defended at Leiden on 13 October 2021 (Employment: Financial supervision, Autoriteit Financiële Markten, Amsterdam)

- **PhD students – ongoing:**

Fatjon Kaja, JD (Albania), with Arnoud Boot (UvA). The Societal Role of Corporations.

**PhD juries** (at Erasmus University Rotterdam unless otherwise indicated; UvA = University of Amsterdam): S. Keske, R. Castro, A. Renda, F. Fagan, S. Oded, K. van Duin, A. Kersten, H. Jabotinsky, K. Hunt, J. Li (Tilburg University), K. De Buysere (Tilburg University), M. Gaber (Maastricht University), S.R. Mittlaender Leme de Souza, K. Ilmonen (University of Helsinki), Anne Lafarre (Tilburg University), Randolph Lambalgen, Arien van ‘t Hof, Emmanuel Lokin, Or Brook (UvA law), Pascal Golec (UvA economics), I. Skultétyová (Tilburg University), Titiaan Keijzer, Steffie van den Bosch (Tilburg).

## LANGUAGE SKILLS

- **Italian:** mother tongue.
- **English:** near native level (professional oral and written communication; teaching; research).
- **French and Dutch:** intermediate level.

## TALKS

### *Keynotes*

- Keynote Speaker on “The Law and the Balance between Discretion and Accountability in Corporate Governance”, conference “In Search for Advanced Practices in Corporate Governance,” Università Roma Tre – February 28, 2019.
- Keynote Speaker on “Framing Shareholder Activism in Concentrated Ownership Structures”, Corporate Governance Forum, Stockholm – March 22, 2017.
- Keynote Speaker on “The Role of Law for Entrepreneurship in Corporate Governance”, SNS Corporate Governance Roundtable, Stockholm – September 30, 2015.
- Keynote Speaker on “The Law and Economics of Control Powers”, 19th Congress of the Romanian Accountancy Profession (CECCAR & ECGI), Sinaia (RO) – September 7, 2012.

### *Invited*

- Speaker on “Supply Chain Liability in the CSDD Directive Proposal: Law & Economics”, Conference “Diritto societario europeo: Quo vadis?” Courmayeur (IT) – September 23, 2022.
- Commentator of Jill Fisch, “The Silent Majority: Enhancing the Role of Mutual Fund Owners”, Law & Finance Symposium, University of Notre Dame London Global Gateway – September 8, 2022.
- Panel discussion on “Climate change: Interaction with Central Banking and Banking Legal Frameworks.” High-level Closed-door Technical Workshop IMF, Washington – June 29-30, 2022.
- Speaker on “The Economic Case for a Supply Chain Liability”, ECGI Conference on Corporate Sustainability Due Diligence (online) – March 28-29, 2022.

- Panel discussion on “La nuova disciplina delle operazioni con parti correlate”, NedCommunity & Bocconi University (online) – June 15, 2021.
- Panel discussion (moderator) on “AI and the firm”, Ramat Gan College of Law & Business & Monash University (online) – April 1, 2021.
- Panel discussion on “Corporate governance e le strategie della Commissione Europea in materia di finanza sostenibile”, Consob (online) – October 19, 2020.
- Panel discussion on "Public health: Diversity and (non-)coordination", Virtual Visions of Europe, Amsterdam Centre for European Studies (ACES, online) – April 29, 2020.
- Speaker on “Sustainable Corporate Governance”, EBI Global Annual Conference on Banking Regulation, Goethe University Frankfurt – February 20-21, 2020.
- Panel discussion on “Shareholder Collaboration”, Panel discussion, conference “Corporate Governance and Shareholder Empowerment”, Droit & Croissance, Paris – October 18, 2019.
- Commentator of Guido Ferrarini & Paolo Giudici on “Definition of ‘securities’; applicability of Prospectus Regulation in alternative finance structures”, International Working Group Prospectus Regulation and Liability, Allen & Overy Amsterdam – January 24, 2019.
- Panel discussion (moderator) on “Law and Economics of FinTech”, XIV Annual Conference of the SIDE/ISLE, Lecce – December 15, 2018.
- Speaker on “The Law and Economics of Related-Party Transactions,” Seminar series “Incontri a Mezzogiorno, Università di Napoli Parthenope – October 22, 2018.
- Speaker on “Procedural and Substantive Review of Related-Party Transactions,” LUISS Graduate School, Department of Business & Management, Rome – September 19, 2018.
- Speaker on “Loyalty Shares in the Netherlands,” ECGI Roundtable on Loyalty shares, Brussels – June 18, 2018.
- Commentator of K. Hopt, P. Davies, and S. Schwarcz on the “Corporate Governance of Financial Institutions”, International Working Group Corporate Governance Financial Institutions, De Brauw Amsterdam – January 25, 2018.
- Speaker on “The Law & Economics of Shadow Banking”, LUISS Graduate School, Department of Business & Management, Rome – November 10, 2017.
- Panel discussion (moderator) on "EU at crossroads: How to respond to Misalignments in Bank Regulation and achieve a consistent financial Framework?", Financial Risk & Stability Network, ESMT Berlin – October 18, 2017.
- Speaker on “The Role of Hedge Funds in Corporate Governance”, LUISS Graduate School, Department of Business & Management, Rome – September 22, 2017.
- Panel discussion “Bescherming: Nederland op slot?” Loyens & Loeff, Amsterdam – June 7, 2017.
- Speaker at the conference “Eurobonds Beyond Crisis Management”, Bucerius Law School, Hamburg – January 8, 2016.
- Commentator of Rainer Haselmann, Conference “Finance between Liquidity and Insolvency”, Goethe University of Frankfurt, S.A.F.E. House of Finance – December 12, 2015.
- Speaker on “Hedge Fund Activism as Conflict of Entrepreneurship”, Comparative Corporate Governance Colloquium, Pennsylvania Law School, Philadelphia – November 23, 2015.
- Speaker on “Entrepreneurship in Corporate Governance: The Role of the Law”, Comparative Corporate Governance Distinguished Lecture Series, Fordham Law School, New York City – November 16, 2015.
- Speaker on “Hedge Fund Activism as Conflict of Entrepreneurship”, Blue Sky Seminar Series at Columbia Law School, New York City – November 16, 2015.
- Panel discussion on “Economic Consequences of the European Banking Union”, XXXII EALE Conference, Vienna – September 18, 2015.

- Speaker at the 2<sup>nd</sup> annual LSE-Oxford Conference in Law and Finance, London – May 22, 2015.
- Speaker at the ECMI Conference “A Corporate Governance Model for Europe: Is Diversity Sustainable?”, Brussels, CEPS – February 17, 2015.
- Speaker on "The Law and Economics of Related Party Transactions", 2014 OECD-Russia Corporate Governance Roundtable, Moscow – November 19, 2014.
- Panel discussion (moderator) on "Liquidity Regulation under Uncertainty", Panel discussion, 2014 ECMI Annual Conference at the National Bank of Belgium, Brussels – October 29, 2014.
- Panel discussion on “Regulatory Dualism”, European Summer Symposium on Economic Theory (ESSET 2014), Study Center Gerzensee – July 2, 2014.
- Panel discussion on “Less banking? What financial system for an ageing Europe?”, CEPS conference “Does Europe Matter?”, Brussels – April 4, 2014.
- Speaker on “The European Banking Union: Economic, Legal and Political Challenges.” Centre for Banking and Finance Law, National University of Singapore (NUS) – March 30, 2014.
- Speaker on “The Law and Economics of Takeovers.” University of Indonesia at Jakarta and University Gadjah Mada at Yogyakarta (Indonesia) – March 27-28, 2014.
- Panel discussion on “Investire in tempi di crisi”, Italian Embassy in the Netherlands, Den Haag – February 5, 2014.
- Inaugural Lecture on “The Future in Law and Finance” at Erasmus School of Law, Erasmus University Rotterdam – April 26, 2013.
- Speaker at the ECGI Roundtable with the European Commission on the Action Plan on Company Law and Corporate Governance, Brussels – January 23, 2013.
- Speaker on “The Law and Economics of Takeovers”, 2012 OECD-Russia Corporate Governance Roundtable, Moscow – October 26, 2012.
- Speaker on “Financial Crisis: Law and Economics”, Distinguished Lecture Series, University of Vienna Law School – June 1, 2012.
- Speaker on “Liquidity, Uncertainty and Financial Crisis”, Center for Economic Studies, Katholieke Universiteit Leuven – February 23, 2012.
- Speaker on “Corporate Control and Incentives in a Dynamic Perspective”, OECD and CMB of Turkey, Istanbul – February 1, 2012.
- Commentator of H-B Schaefer, “The Sovereign Debt Crisis in Europe, Save Banks not States”, Keynote speech at the VII Annual Conference of the SIDE/ISLE, Turin – December 16, 2011.
- Speaker on “EU regulatory framework for credit rating agencies: a preliminary assessment”, European Central Bank, Frankfurt – October 21, 2011.
- Speaker at the ECGI Roundtable with the European Commission and the European Parliament on the green papers on corporate governance, Brussels – September 8, 2011.
- Speaker on “Liquidity and Financial Crisis: Policy Implications”, Research Institute of Industrial Economics (IFN), Stockholm – May 18, 2011.
- Speaker on “The Economic Rationale of Controlling Shareholders: Implications for Corporate Law,” Confederation of Swedish Enterprises, Stockholm – May 19, 2011.
- Speaker on “Financial Crisis: Causes, Consequences, Reform”, Goethe University of Frankfurt, Institute for Monetary and Financial Stability – November 2, 2010.
- Commentator of K. Pistor, “The Governance and Regulation of Financial Institutions: Lessons from the Crisis” at the EU Presidency Conference in Madrid (CEPR/ECGI) – June 16, 2010.
- Speaker on “The Law and Economics of the Financial Crisis”, Hamburg Lectures in Law and Economics, University of Hamburg, Institute of Law and Economics – November 12, 2009.

- Speaker on “The European Master in Law and Economics (EMLE): Twenty Years of Experience”, Erasmus Mundus Workshop on programme management and integration, European Commission/EACEA – October 22, 2009.

## **PAPER PRESENTATIONS (SELECTED)**

- “The Tension Between Investor Engagement and Management Vision on Sustainability”, ACLE-ECGI conference on Investor Sustainability Engagement (Amsterdam 23-24 June 2022).
- “Will the EU Taxonomy Regulation Foster Sustainable Corporate Governance?” XVII Annual Conference of the SIDE/ISLE (Trento, December 2021).
- “Sustainable Corporate governance: The Role of the Law”, Luxembourg Sustainable Finance Seminar Series (online, 22 April 2021); FGV Direito São Paulo (online, 23 April 2021).
- “From diversity to coordination: A European approach to Covid-19” (with Maria Weimer), ACLE & ACELG Online Seminar – 22 April 2020.
- “The Neglected Role of Accountability and Justification under Uncertainty in Corporate Governance”, XIV Annual Conference of the SIDE/ISLE (Lecce, December 2018); XXXVI Conference European Association Law & Economics (Tel Aviv, September 2019).
- “Procedural and Substantive Review of Internal Decision Making on Related-Party Transactions.” Author’s workshop (Oxford, May 2017); Conference “The Law & Finance of Related Party Transactions” (Frankfurt, October 2017); Amsterdam Center for Law and Economics (ACLE, Amsterdam, April 2018); XXXV Conference European Association Law & Economics (Milan, September 2018).
- “Hedge Fund Activism and the Revision of the Shareholder Rights Directive.” International Working Group on the Capital Market Union (Amsterdam, January 2017); XXXIV Conference European Association Law & Economics (London, September 2017).
- “The Law and Economics of Shadow Banking” (with H. Nabilou). XII Annual Conference of the Italian Society of Law & Economics (Turin, December 2016). Conference “Governing Shadow Banking” (UCL, London, March 2017); 27<sup>th</sup> Annual Conference American Law & Economics Association (Yale, New Haven, May 2017); XXXIV Conference European Association Law & Economics (London, September 2017).
- “Exit, Voice, and Loyalty from the Perspective of Shareholder Activism in Corporate Governance.” XI Annual Conference of the Italian Society of Law & Economics (Naples, December 2015); European Forum on Securities Regulation, Bucerius Law School (Hamburg, September 2015); Comparative Corporate Governance Seminar, Pennsylvania Law School (Philadelphia, November 2015); Blue Sky Workshop at Columbia Law School (New York City, November 2015).
- “A Strict Liability Regime for Credit Rating Agencies” (with A. Romano). XI Annual Meeting of the German Law & Economics Association (Bozen, September 2013); 2014 European Summer Symposium on Economic Theory (Gerzensee, July 2014); MaCCI Law and Economics Conference on Financial Regulation and Competition (Mannheim, November 2014).
- “Uncertainty and Justifications in Corporate and Financial Law: A Behavioral Law and Economics Approach” (with C. Hill). Conference “A Behavioural Approach to Corporate and Financial Law”, University of Leeds (June 2014).
- “Smart Regulation and EU Financial Law: A Law and Economics Perspective.” Workshop on “Smart Regulation of European Private Law”, University of Maastricht (January 2013); XXX Annual Conference of the European Association of Law & Economics (Warsaw, September 2013).
- “Corporate Governance of Banks: Is More Board Independence the Solution?” (with E. Dorenbos). XXX Annual Conference of the European Association of Law & Economics (Warsaw, September 2013).



- “The Case for a Neutral Takeover Law” (with L. Enriques and R.J. Gilson). Conference on “Fiduciary Duties in Corporate Law” in honour of Delaware Chancellor Leo E. Strine (Tilburg, November 2011); XXIX Annual Conference of the European Association of Law & Economics (Stockholm, September 2012).
- “Liquidity, Uncertainty, and Financial Crisis” (various versions). 8<sup>th</sup> EIASM Workshop on Corporate Governance (Brussels, May 2011); XXVIII Annual Conference of the European Association of Law and Economics (Hamburg, September 2011); VII Annual Conference of the Italian Society of Law & Economics (Turin, December 2011); Fordham-Journal Banking & Finance Conference on Liquidity Risk Management (New York City, June 2012).
- “Causes and Consequences of the Financial Crisis in the Perspective of Uncertainty.” Conference on Corporate Governance and the Global Financial Crisis (Wharton School, University of Pennsylvania, September 2010).
- “Uncertainty and the Financial Crisis.” XXVI Annual Conference of the European Association of Law & Economics (Rome, September 2009); X Annual Conference of the European Academy of Management (Rome, May 2010).
- “Controlling the Corporate Controller’s Misbehaviour.” Centre for Corporate and Commercial Law (3CL) (University of Cambridge, Faculty of Law, November 2008).
- “Rethinking Corporate Law and Economics in a Theory of Private Benefits of Control.” III Annual Conference of the Italian Society of Law & Economics (Milan, November 2007); XXV Annual Conference of the European Association of Law & Economics (Haifa, September 2008).

## PUBLICATIONS

### Refereed journals

1. A.M. Paces (2021), “Will the EU Taxonomy Regulation Foster Sustainable Corporate Governance?” *Sustainability*, 13(21), 12316.
2. A.M. Paces & M. Weimer (2020), “From Diversity to Coordination: A European Approach to COVID-19”, *European Journal of Risk Regulation*, 11(2), 283-296.
3. C.H. Hill & A.M. Paces (2018), “The Neglected Role of Accountability and Justification under Uncertainty in Corporate Governance and Finance.” *Annals of Corporate Governance*, 3(4), 276-407.
4. A.M. Paces (2017), The Role of the Future in Law and Finance, *Journal des Économistes et des Études Humaines*, Volume 23, Issue 2 (Dec 2017), 1-14.
5. A.M. Paces (2016), “Exit, Voice and Loyalty from the Perspective of Hedge Funds Activism in Corporate Governance.” *Erasmus Law Review*, 9(4), 199-216.
6. A.M. Paces & A. Romano (2015), “A Strict Liability Regime for Credit Rating Agencies.” *American Business Law Journal*, 52(4), 673–720.
7. Paces, A.M., Romano, A. & Troisi, A. (2014). “Agenzie di rating e responsabilità civile: una soluzione ‘contrattuale’.” [*Civil liability of credit rating agencies: towards a contractual approach*]. *Mercato Concorrenza Regole*, 2014(3), 561-580.
8. E. Dorenbos & A.M. Paces (2013), “Corporate Governance of Banks: Is More Board Independence the Solution?” *Dovenschmidt Quarterly*, issue 2/2013, 46-61.
9. A.M. Paces (2012), “Regulation of banking and banks governance: when liquidity drives financial behaviour.” *European Journal of International Management*, 6(6), 613-629 (revision of best paper award at the 8<sup>th</sup> EIASM annual workshop in corporate governance, Brussels, May 2011).
10. A.M. Paces (2011), “Controlling the Corporate Controller’s Misbehaviour.” *Journal of Corporate Law Studies*, 11(1), 177–214.

11. A.M. Paces (2010), "Uncertainty and the Financial Crisis." *Journal of Financial Transformation*, 29, 79-93.
12. A.M. Paces (2010), "Consequences of Uncertainty for Regulation: Law and Economics of the Financial Crisis." *European Company and Financial Law Review*, 7(4), 479–511.
13. A.M. Paces (2008), "«The Good, the Bad and the Ugly»: Private Benefits of Control and their Regulatory Implications." *Corporate Ownership & Control*, 5(4), 477-491.
14. R. Pardolesi, A.M.P. (alias A.M. Paces), A. Portolano (2004), "Latte, lacrime (da coccodrillo) e sangue (dei risparmiatori). Note minime sul caso Parmalat" [*Some Legal and Economic Thoughts on Corporate Scandals in The New Millennium: The 'Parmalat Case'*]. *Mercato, Concorrenza, Regole*, 6(1), 193-215.
15. A.M. Paces (2000), "Financial Intermediation in the Securities Markets: Law and Economics of Conduct of Business Regulation." *International Review of Law and Economics*, 20(4), 479-510.

### Law journals

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- Klaus J. Hopt, Max Plank Institute for Comparative & International Private Law, Hamburg:  
*“Alessio Paces has written an important, thought provoking book on corporate governance that invites researchers in law and finance to rethink the relevance and regulation of control powers, in particular in the context of private benefits of control, conflicts of interest, self-dealing and takeovers.”*
- Andrei Shleifer, Harvard University, Cambridge (MA):  
*“Alessio Paces’ book represents a substantial contribution to the growing field of law and finance. It sheds new light on the problems of corporate governance from both economic and legal perspectives in countries with concentrated corporate ownership.”*

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- Richard A. Posner, Judge, US Court of Appeals for the 7<sup>th</sup> circuit and University of Chicago:  
*“This book of essays on the economics of regulation is comprehensive and authoritative, and is particularly noteworthy for its emphasis on European as well as American regulatory methods. The international perspective is important because of the long history of regulatory failures on both continents, the increasing integration of the economies of both continents, and the resulting need of both regulatory cultures to learn from each other.”*

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