

Marco Ottaviani

Full Professor



Knowledge Group: Economics, Politics and Decision Sciences

Research Domains: Economics

Teaching Domains: Microeconomics

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Articles in Scholarly Journals

When Liability Is Not Enough: Regulating Bonus Payments in Markets with Advice

HONDA, J., R. INDERST, M. OTTAVIANI, "When Liability Is Not Enough: Regulating Bonus Payments in Markets with Advice", *Management Science*, 2024, vol. 70, no. 2, pp. 1301-1314

Approval regulation and learning, with application to timing of merger control

OTTAVIANI, M., A. L. WICKELGREN, "Approval regulation and learning, with application to timing of merger control", *Journal of Law, Economics, & Organization*, 2024, vol. 40, no. 3, pp. 597-624

Grantmaking, Grading on a Curve, and the Paradox of Relative Evaluation in Nonmarkets

ADDA, J. F., M. OTTAVIANI, "Grantmaking, Grading on a Curve, and the Paradox of Relative Evaluation in Nonmarkets", *Quarterly Journal of Economics*, 2024, vol. 139, no. 2, pp. 1255-1319

Looking into Crystal Balls: A Laboratory Experiment on Reputational Cheap Talk

MELOSO, D., S. NUNNARI, M. OTTAVIANI, "Looking into Crystal Balls: A Laboratory Experiment on Reputational Cheap Talk", *Management Science*, 2023, vol. 69, no. 9, pp. 5112-5127

Regulation with Experimentation: Ex Ante Approval, Ex Post Withdrawal, and Liability

HENRY, E., M. LOSETO, M. OTTAVIANI, "Regulation with Experimentation: Ex Ante Approval, Ex Post Withdrawal, and Liability", *Management Science*, 2022, vol. 68, no. 7, pp. 5330-5347

Strategic Sample Selection

DI TILLO, A., M. OTTAVIANI, P. N. SØRENSEN, "Strategic Sample Selection", *Econometrica*, 2021, vol. 89, no. 2, pp. 911-953

P-hacking in clinical trials and how incentives shape the distribution of results across phases

ADDA, J. F., C. DECKER, M. OTTAVIANI, "P-hacking in clinical trials and how incentives shape the distribution of results across phases", *Proceedings of the National Academy of Sciences of the USA (Pnas)*, 2020, vol. 117, no. 24, pp. 13386-13392

Persuasion Through Selective Disclosure: Implications for Marketing, Campaigning, and Privacy Regulation

HOFFMANN, F., R. INDERST, M. OTTAVIANI, "Persuasion Through Selective Disclosure: Implications for Marketing, Campaigning, and Privacy Regulation", *Management Science*, 2020, vol. 66, no. 11, pp. 4958-4979

Research and the Approval Process: The Organization of Persuasion

HENRY, E., M. OTTAVIANI, "Research and the Approval Process: The Organization of Persuasion", *American Economic Review*, 2019, vol. 109, no. 3, pp. 911-955

Persuasion Bias in Science: Can Economics Help?

DI TILLO, A., M. OTTAVIANI, P. N. SØRENSEN, "Persuasion Bias in Science: Can Economics Help?", *The Economic Journal*, 2017, vol. 127, no. 605, pp. F266-F304

Accept or reject? An organizational perspective

GARFAGNINI, U., M. OTTAVIANI, P. N. SØRENSEN, "Accept or reject? An organizational perspective", *International Journal of Industrial Organization*, 2014, vol. 34, pp. 66-74

The Flip Side of Financial Synergies: Coinsurance Versus Risk Contamination

BANAL-ESTAÑOL, A., M. OTTAVIANI, A. WINTON, "The Flip Side of Financial Synergies: Coinsurance Versus Risk Contamination", *Review of Financial Studies*, 2013, vol. 26, no. 12, pp. 3142-3181

Sales Talk, Cancellation Terms and the Role of Consumer Protection

INDERST, R., M. OTTAVIANI, "Sales Talk, Cancellation Terms and the Role of Consumer Protection", *Review of Economic Studies*, 2013, vol. 80, no. 3, pp. 1002-1026

Competition through Commissions and Kickbacks

INDERST, R., M. OTTAVIANI, "Competition through Commissions and Kickbacks", *American Economic Review*, 2012, vol. 102, no. 2, pp. 780-809

Financial Advice

INDERST, R., M. OTTAVIANI, "Financial Advice", *Journal of Economic Literature*, 2012, vol. 50, no. 2, pp. 494-512

Regulating Financial Advice

INDERST, R., M. OTTAVIANI, "Regulating Financial Advice", *European Business Organization Law Review*, 2012, vol. 13, no. 2, pp. 237-246

How (not) to pay for advice: A framework for consumer financial protection

INDERST, R., M. OTTAVIANI, "How (not) to pay for advice: A framework for consumer financial protection", *Journal of Financial Economics*, 2012, vol. 105, no. 2, pp. 393-411

Ex ante or ex post competition policy? A progress report

OTTAVIANI, M., A. L. WICKELGREN, "Ex ante or ex post competition policy? A progress report", *International Journal of Industrial Organization*, 2011, vol. 29, no. 3, pp. 356-359

Noise, Information, and the Favorite-Longshot Bias in Parimutuel Predictions

OTTAVIANI, M., P. N. SØRENSEN, "Noise, Information, and the Favorite-Longshot Bias in Parimutuel Predictions", American Economic Journal: Microeconomics, 2010, vol. 2, no. 1, pp. 58-85

Consumer protection in markets with advice

INDERST, R., M. OTTAVIANI, "Consumer protection in markets with advice", Competition Policy International, 2010, vol. 6, no. 1, pp. 47-64

Surprised by the Parimutuel Odds?

OTTAVIANI, M., P. N. SØRENSEN, "Surprised by the Parimutuel Odds?", American Economic Review, 2009, vol. 99, no. 5, pp. 2129-2134

Misselling through Agents

INDERST, R., M. OTTAVIANI, "Misselling through Agents", American Economic Review, 2009, vol. 99, no. 3, pp. 883-908

Information Sharing in Common Agency: When is Transparency Good?

MAIER, N., M. OTTAVIANI, "Information Sharing in Common Agency: When is Transparency Good?", Journal of the European Economic Association, 2009, vol. 7, no. 1, pp. 162-187

Monopoly pricing in the binary herding model

BOSE, S., G. OROSEL, M. OTTAVIANI, L. VESTERLUND, "Monopoly pricing in the binary herding model", Economic Theory, 2008, vol. 37, no. 2, pp. 203-241

The Promise of Prediction Markets

ARROW, K. J., R. FORSYTHE, M. GORHAM, R. HAHN, R. HANSON, J. O. LEDYARD, S. LEVMORE, R. LITAN, P. MILGROM, F. D. NELSON, G. R. NEUMANN, M. OTTAVIANI, T. C. SCHELLING, R. J. SHILLER, V. L. SMITH, E. SNOWBERG, C. R. SUNSTEIN, P. C. TETLOCK, P. E. TETLOCK, H. R. VARIAN, J. WOLFERS, E. ZITZEWITZ, "The Promise of Prediction Markets", Science, 2008, vol. 320, no. 5878, pp. 877-878

Bank Mergers and Diversification: Implications for Competition Policy

BANAL-ESTAÑOL, A., M. OTTAVIANI, "Bank Mergers and Diversification: Implications for Competition Policy", European Financial Management, 2007, vol. 13, no. 3, pp. 578-590

Credulity, lies, and costly talk

KARTIK, N., M. OTTAVIANI, F. SQUINTANI, "Credulity, lies, and costly talk", Journal of Economic Theory, 2007, vol. 134, no. 1, pp. 93-116

Outcome Manipulation in Corporate Prediction Markets

OTTAVIANI, M., P. N. SØRENSEN, "Outcome Manipulation in Corporate Prediction Markets", Journal of the European Economic Association, 2007, vol. 5, no. 2-3, pp. 554-563

The strategy of professional forecasting

OTTAVIANI, M., P. N. SØRENSEN, "The strategy of professional forecasting", Journal of Financial Economics, 2006, vol. 81, no. 2, pp. 441-466

Dynamic monopoly pricing and herding

BOSE, S., G. OROSEL, M. OTTAVIANI, L. VESTERLUND, "Dynamic monopoly pricing and herding", *The RAND Journal of Economics*, 2006, vol. 37, no. 4, pp. 910-928

Reputational cheap talk

OTTAVIANI, M., P. N. SØRENSEN, "Reputational cheap talk", *The RAND Journal of Economics*, 2006, vol. 37, no. 1, pp. 155-175

Professional advice

OTTAVIANI, M., P. N. SØRENSEN, "Professional advice", *Journal of Economic Theory*, 2006, vol. 126, no. 1, pp. 120-142

Naive audience and communication bias

OTTAVIANI, M., F. SQUINTANI, "Naive audience and communication bias", *International Journal of Game Theory*, 2006, vol. 35, no. 1, pp. 129-150

Mergers with Product Market Risk

BANAL-ESTANOL, A., M. OTTAVIANI, "Mergers with Product Market Risk", *Journal of Economics and Management Strategy*, 2006, vol. 15, no. 3, pp. 577-608

The transition to digital television

ADDA, J. F., M. OTTAVIANI, "The transition to digital television", *Economic Policy*, 2005, vol. 20, no. 41, pp. 160-209

Anticompetitive contracts in the UK pay TV market

HARBORD, D., M. OTTAVIANI, "Anticompetitive contracts in the UK pay TV market", *European Law Journal*, 2002, vol. 23, no. 3, pp. 1-6

Price Competition for an Informed Buyer

MOSCARINI, G., M. OTTAVIANI, "Price Competition for an Informed Buyer", *Journal of Economic Theory*, 2001, vol. 101, no. 2, pp. 457-493

The Value of Public Information in Monopoly

OTTAVIANI, M., A. PRAT, "The Value of Public Information in Monopoly", *Econometrica*, 2001, vol. 69, no. 6, pp. 1673-1683

Information aggregation in debate: who should speak first?

OTTAVIANI, M., P. SØRENSEN, "Information aggregation in debate: who should speak first?", *Journal of Public Economics*, 2001, vol. 81, no. 3, pp. 393-421

Herd Behavior and Investment: Comment

OTTAVIANI, M., P. SØRENSEN, "Herd Behavior and Investment: Comment", *American Economic Review*, 2000, vol. 90, no. 3, pp. 695-704

Social learning in a changing world

MOSCARINI, G., M. OTTAVIANI, L. SMITH, "Social learning in a changing world", *Economic Theory*, 1998, vol. 11, no. 3, pp. 657-665

Contribution to Chapters, Books or Research Monographs

Information markets and nonmarkets

BERGEMANN, D., M. OTTAVIANI, "Information markets and nonmarkets" in *Handbook of Industrial Organization*, Kate Ho, Ali Hortaçsu, Alessandro Lizzeri (Eds.), Elsevier, chap. 8, pp. 593-672, 2021

Forecasters' Objectives and Strategies

MARINOVIC, I., M. OTTAVIANI, P. N. SØRENSEN, "Forecasters' Objectives and Strategies" in *Handbook of Economic Forecasting*, Graham Elliott, Allan Timmermann (Eds.), Elsevier, chap. 12, pp. 690-720, 2013

Modeling idea markets: between beauty contests and prediction markets

MARINOVIC, I., M. OTTAVIANI, P. N. SØRENSEN, "Modeling idea markets: between beauty contests and prediction markets" in *Prediction Markets*, Leighton Vaughan Williams (Ed.), Routledge, Taylor and Francis Group, chap. 2, pp. 4-17, 2011

The favorite-longshot bias: an overview of the main explanations

OTTAVIANI, M., P. N. SØRENSEN, "The favorite-longshot bias: an overview of the main explanations" in *Handbook of Sports and Lottery Markets*, Donald Hausch, W.T. Ziemba (Eds.), Elsevier, chap. 6, pp. 83-101, 2008

Switching to digital television: business and public policy issues

MAIER, N., M. OTTAVIANI, "Switching to digital television: business and public policy issues" in *Standards and Public Policy*, Shane Greenstein, Victor Stango (Eds.), Cambridge University Press, chap. 11, pp. 345-371, 2006

Economic models of social learning

MOSCARINI, G., M. OTTAVIANI, "Economic models of social learning" in *Decisions, games and markets*, P. Battigalli, A. Montesano, F. Panunzi (Eds.), Kluwer Academic Publishers, pp. 265-298, 1997

Articles in national/international newspapers

Nobel 2020: la lezione di Milgrom e Wilson

DECAROLIS, F., M. OTTAVIANI, "Nobel 2020: la lezione di Milgrom e Wilson", *lavoce.info*, 13 October 2020

Profits vs integrity: Why we may trust registered clinical trials

DECKER, C., M. OTTAVIANI, J. F. ADDA, "Profits vs integrity: Why we may trust registered clinical trials", *VoxEU - CEPR*, 16 September 2020

Comments, Discussions, Replies in Journal

The design of idea markets: an economist's perspective

OTTAVIANI, M., "The design of idea markets: an economist's perspective", *The Journal of Prediction Markets*, 2009, vol. 3, no. 1, pp. 41-44

The case of GDP-indexed bonds: discussion

OTTAVIANI, M., "The case of GDP-indexed bonds: discussion", *Economic Policy*, 2004, pp. 206-208

An economic perspective on auction: discussion

OTTAVIANI, M., "An economic perspective on auction: discussion", *Economic Policy*, 2003, pp. 301-303

Corporate income tax reforms and international tax competition: discussion

OTTAVIANI, M., "Corporate income tax reforms and international tax competition: discussion", *Economic Policy*, 2002, pp. 490-492

Cases in International Case Collections

Cross border electricity trading and market design: the France-England Interconnector

OTTAVIANI, M., R. INDERST - "Cross border electricity trading and market design: the France-England Interconnector" - 2004, *The Case Centre*, Great Britain

Overture and Google: Internet Pay-per-click (PPC) Advertising Auctions

ELLAM, A., M. OTTAVIANI - "Overture and Google: Internet Pay-per-click (PPC) Advertising Auctions" - 2004, *The Case Centre*, Great Britain