

ANTONIO M. MERLO

Curriculum Vitae

CURRENT POSITIONS (since July 1, 2025)

President, Drexel University

EDUCATION

Ph.D., Economics, New York University, 1992

Laurea (*Summa cum Laude*), Economics and Social Sciences, Bocconi University (Italy), 1987

PREVIOUS EMPLOYMENT

New York University

Anne and Joel Ehrenkranz Dean of the Faculty of Arts and Science, 2019-25

Professor of Economics, 2019-25

Associate Professor of Economics and Politics (with tenure), 1998-2000

Rice University

Dean of the School of Social Sciences, 2016-19

George A. Peterkin Professor of Economics, 2014-19

Founding Director of the Rice Initiative for the Study of Economics (RISE), 2014-19

Chair of the Economics Department, 2014-16

University of Pennsylvania

Lawrence R. Klein Professor of Economics, 2002-14

Director of the Penn Institute for Economic Research (PIER), 2000-11 and 2012-14

Chair of the Economics Department, 2009-12

Lawrence R. Klein Associate Professor of Economics (with tenure), 2000-02

University of Minnesota

Associate Professor of Economics (with tenure), University of Minnesota, 1998-2000 (*on leave*)

Assistant Professor of Economics, University of Minnesota, 1992-98

Federal Reserve Bank of Minneapolis

Adjunct Consultant, Research Department, 1993-98

ADMINISTRATIVE EXPERIENCE

New York University

Dean of the Faculty of Arts and Science, 2019-25; University Senior Leadership Team, 2019-25; Budget Model Task Force, 2019-22; Law School Dean search committee, 2022; Executive Committee on Hybrid and Remote Work, 2022

Rice University

Dean of the School of Social Sciences, 2016-19; Chair of the Business School Dean search committee, 2015; Chair of the Economics Department, 2014-16; Founding Director of RISE, 2014-19; University Promotion and Tenure Committee, 2014-15

University of Pennsylvania

Director of PIER, 2000-11 and 2012-14; Center for Italian Studies Advisory Board, 2010-14; Chair of the Economics Department, 2009-12; School of Arts and Sciences (SAS) Priority and Planning Committee, 2007-10; Faculty Senate Executive Committee, 2006-08; Chair of the Task Force for the Reform of the SAS Promotion and Tenure Process, 2006-07; Chair of the SAS Promotion and Tenure Committee, 2005-06; SAS Promotion and Tenure Committee, 2004-05

OTHER LEADERSHIP POSITIONS

Chair of the Advisory Board, Texas Policy Lab, 2019-22

Head Coach, Men's and Women's Water Polo, Rice University, 2016-19

Head Coach, Men's Water Polo, University of Pennsylvania, 2008-14

Head Coach, Men's and Women's Water Polo, New York University, 1998-2000

HONORS AND AWARDS

C.M. and Demaris Hudspeth Endowed Award for Student Life and Clubs at Rice University, 2018

Vilfredo Pareto Lecture, Collegio Carlo Alberto (Italy), 2014

Peden Senior Fellow, Trinity College, University of Cambridge (U.K.), 2014

Coach of the Year Award, Collegiate Water Polo Association, 2013 (Men's Mid-Atlantic Division), 2017 (Women's Texas Division), and 2018 (Men's Texas Division)

Fellow of the Econometric Society, elected 2012

Christian R. and Mary F. Lindback Foundation Award for Distinguished Teaching at the University of Pennsylvania, 2009

Fellow of the ICAS Liberty Foundation, elected 2009

Irving B. Kravis Prize for Distinction in Undergraduate Teaching in Economics at the University of Pennsylvania, 2001, 2003, 2006, 2009, and 2014

Honorary Master of Arts, University of Pennsylvania, 2000

Dean's Outstanding Dissertation Award, New York University, 1993

Ehrlich Memorial Prize for best dissertation in Economics, New York University, 1992

Alfred P. Sloan Foundation, Doctoral Dissertation Fellowship, 1991-92

Italy's National Research Council (CNR), Research Fellowship, 1989-90

Luigi Einaudi Foundation, Research Fellowship, 1988-89

Virgilio Marinoni Foundation, Research Fellowship, 1987-88

Gold Medal for "Best Graduates" at Bocconi University, 1987

AREAS OF EXPERTISE

Political Economy, Policy Analysis, Public Economics, Bargaining Theory and Applications, Empirical Microeconomics

Research interests: the economics of crime, voting, the career decisions of politicians, the formation and dissolution of coalitions, the organizational structure of the political sector, household bargaining, the study of the residential housing market

EXTRAMURAL FUNDING

National Science Foundation, 2023-26 (\$1,250,000): “NYU InterScience-Systemic Changes in Leadership and Climate for Inclusive STEM,” (Co-PIs: Buccella, D., J. Kovacevic, A. Merlo, J. Montclare, and E. Riedo)

Laura and John Arnold Foundation, 2018-21 (\$6,631,000): “Texas Policy Lab,” (PI: Merlo, A.)

National Science Foundation, 2013-16 (\$448,000): “Nonparametric Identification and Estimation of Bargaining Models,” (Co-PIs: Merlo, A. and X. Tang)

National Science Foundation, 2006-09 (\$171,000): “The Industrial Organization of the Political Sector: Politicians and Parties,” (Co-PIs: Mattozzi, A. and A. Merlo)

National Science Foundation, 2006-09 (\$104,000): “Models of Bargaining and Price Determination of Residential Real Estate, with and without Real Estate Agents,” (Co-PIs: Merlo, A., F. Ortalo-Magne, and J. Rust)

National Science Foundation, 2002-05 (\$270,000): “Comparative Constitutional Design of Parliamentary Democracies,” (Co-PIs: Eraslan, H. and A. Merlo)

National Science Foundation, 1998-2001 (\$346,000): “A Political Economy Model of Congressional Careers,” (Co-PIs: Keane, M. and A. Merlo)

Economic and Social Research Council of England, 1998-2000 (\$48,000): “A Bargaining Model of Housing Transactions in England: Theory and Estimation,” (Co-PIs: Merlo, A. and F. Ortalo-Magne)

National Science Foundation, 1994-96 (\$138,000): “Microeconomics of Political Economy and Policy Analysis,” (Co-PIs: Green, E. and A. Merlo)

PUBLICATIONS

Journal Articles

Merlo, A., and X. Tang (2019): “Bargaining with Optimism: Identification and Estimation of a Model of Medical Malpractice Litigation,” *International Economic Review*, **60**, 1029-1061

Merlo, A., and X. Tang (2019): “New Results on the Identification of Stochastic Bargaining Models,” *Journal of Econometrics*, **209**, 79-93

Merlo, A., and T. Palfrey (2018): “External Validation of Voter Turnout Models by Concealed Parameter Recovery,” *Public Choice*, **217**, 297-314

- Eraslan, H., and A. Merlo (2017): "Some Unpleasant Bargaining Arithmetic?" *Journal of Economic Theory*, **171**, 293-315
- Merlo, A., and A. de Paula (2017): "Identification and Estimation of Preference Distributions when Voters are Ideological," *Review of Economic Studies*, **84**, 1238-1263
- Mattozzi, A., and A. Merlo (2015): "Mediocracy" *Journal of Public Economics*, **130**, 32-44
- Merlo, A., and K. Wolpin (2015): "The Transition from School to Jail: Youth Crime and High School Completion among Black Males," *European Economic Review*, **79**, 234-251
- Merlo, A., F. Ortalo-Magne, and J. Rust (2015): "The Home Selling Problem: Theory and Evidence," *International Economic Review*, **56**, 457-484
- Merlo, A., and X. Tang (2012): "Identification and Estimation of Stochastic Bargaining Models," *Econometrica*, **80**, 1563-1604
- Degan, A., and A. Merlo (2011): "A Structural Model of Turnout and Voting in Multiple Elections," *Journal of the European Economic Association*, **9**, 209-245
- Keane, M., and A. Merlo (2010): "Money, Political Ambition, and the Career Decisions of Politicians," *American Economic Journal: Microeconomics*, **2**, 186-215
- Degan, A., and A. Merlo (2009): "Do Voters Vote Ideologically?" *Journal of Economic Theory*, **144**, 1869-1894
- Mattozzi, A., and A. Merlo (2008): "Political Careers or Career Politicians?" *Journal of Public Economics*, **92**, 597-608
- Diermeier, D., H. Eraslan, and A. Merlo (2007): "Bicameralism and Government Formation," *Quarterly Journal of Political Science*, **2**, 227-252
- Mattozzi, A., and A. Merlo (2007): "The Transparency of Politics and the Quality of Politicians," *American Economic Review, Papers and Proceedings*, **97**, 311-315
- Felli, L., and A. Merlo (2007): "If You Cannot Get Your Friends Elected, Lobby Your Enemies," *Journal of the European Economic Association, Papers and Proceedings*, **5**, 624-635
- Felli, L., and A. Merlo (2006): "Endogenous Lobbying," *Journal of the European Economic Association*, **4**, 180-215
- Imrohoroglu, A., A. Merlo, and P. Rupert (2006): "Understanding the Determinants of Crime," *Journal of Economics and Finance*, **30**, 270-284
- Diermeier, D., M. Keane, and A. Merlo (2005): "A Political Economy Model of Congressional Careers," *American Economic Review*, **95**, 347-373

- Merlo, A., and F. Ortalo-Magne (2004): "Bargaining over Residential Real Estate: Evidence from England," *Journal of Urban Economics*, **56**, 192-216
- Imrohoroglu, A., A. Merlo, and P. Rupert (2004): "What Accounts for the Decline in Crime?" *International Economic Review*, **45**, 707-729
- Merlo, A. (2004): "Introduction to Economic Models of Crime," *International Economic Review*, **45**, 677-679
- Diermeier, D., and A. Merlo (2004): "An Empirical Investigation of Coalitional Bargaining Procedures," *Journal of Public Economics*, **88**, 783-797
- Marshall, R., and A. Merlo (2004): "Pattern Bargaining," *International Economic Review*, **45**, 239-255
- Merlo, A. (2003): "Income Distribution, Police Expenditures, and Crime: A Political Economy Perspective," *Journal of the European Economic Association, Papers and Proceedings*, **1**, 450-458
- Diermeier, D., H. Eraslan, and A. Merlo (2003): "A Structural Model of Government Formation," *Econometrica*, **71**, 27-70
- Merlo, A., and A. Schotter (2003): "Learning By Not Doing: An Experimental Investigation of Observational Learning," *Games and Economic Behavior*, **42**, 116-136
- Diermeier, D., H. Eraslan, and A. Merlo (2002): "Coalition Governments and Comparative Constitutional Design," *European Economic Review*, **46**, 893-907
- Eraslan, H., and A. Merlo (2002): "Majority Rule in a Stochastic Model of Bargaining," *Journal of Economic Theory*, **103**, 31-48
- Merlo, A. (2001): "Research Agenda: Dynamic Models of Crime and Punishment," *Economic Dynamics Newsletter* (electronic supplement to the *Review of Economic Dynamics*), volume 2, issue 2, <http://www.economicdynamics.org/News41.htm#agenda>
- Diermeier, D., and A. Merlo (2000): "Government Turnover in Parliamentary Democracies," *Journal of Economic Theory*, **94**, 46-79
- Imrohoroglu, A., A. Merlo, and P. Rupert (2000): "On the Political Economy of Income Redistribution and Crime," *International Economic Review*, **41**, 1-25
- Merlo, A., and A. Schotter (1999): "A Surprise-Quiz View of Learning in Economic Experiments," *Games and Economic Behavior*, **28**, 25-54
- Echevarria, C., and A. Merlo (1999): "Gender Differences in Education in a Dynamic Household Bargaining Model," *International Economic Review*, **40**, 265-286

Merlo, A. (1998): "Economic Dynamics and Government Stability in Postwar Italy," *Review of Economics and Statistics*, **80**, 629-637

Merlo, A. and C. Wilson (1998): "Efficient Delays in a Stochastic Model of Bargaining," *Economic Theory*, **11**, 39-55

Merlo, A. (1997): "Bargaining over Governments in a Stochastic Environment," *Journal of Political Economy*, **105**, 101-131

Merlo, A. (1996): "An Econometric Analysis of Government Tenure Histories: The Italian Case," (Spanish translation), *Cuadernos Economicos de ICE*, **62**, 213-233

Merlo, A. and C. Wilson (1995): "A Stochastic Model of Sequential Bargaining with Complete Information," *Econometrica*, **63**, 371-399

Galeotti, G., and A. Merlo (1994): "Political Collusion and Corruption in a Representative Democracy," *Public Finance*, **49**, S232-S243

Merlo, A., and A. Schotter (1993): "Do People Treat Games Like Games? An Overview of Some Experimental Results," (Spanish translation), *Cuadernos Economicos de ICE*, **54**, 197-209

Merlo, A. (1993): "A Duration Model of Government Crisis in Italy," (in Italian), *Rivista di Diritto Finanziario e Scienza delle Finanze*, **52**, 45-62

Merlo, A., and A. Schotter (1992): "Theory and Misbehavior of First-Price Auctions: Comment," *American Economic Review*, **82**, 1413-1425

Books

Merlo, A. (2019): *Political Economy and Policy Analysis*, London: Routledge

Boeri, T., A. Merlo, and A. Prat, Eds. (2010): *The Ruling Class: Management and Politics in Modern Italy*, Oxford: Oxford University Press [Italian version published by Egea, Universita' Bocconi Editore, 2010]

Book Chapters

Merlo, A., V. Galasso, M. Landi, and A. Mattozzi (2010): "The Labor Market of Italian Politicians," in Boeri, T., A. Merlo, and A. Prat (eds.), *The Ruling Class: Management and Politics in Modern Italy*, pp. 7-104, Oxford: Oxford University Press

Merlo, A. (2006): "Whither Political Economy? Theories, Facts and Issues," in Blundell, R., W. Newey, and T. Persson (eds.), *Advances in Economics and Econometrics, Theory and Applications: Ninth World Congress of the Econometric Society*, Vol. I, pp. 381-421, Cambridge: Cambridge University Press

Diermeier, D., H. Eraslan, and A. Merlo (2006): “The Effects of Constitutions on Coalition Governments in Parliamentary Democracies,” in Congleton, R., and B. Swedenborg (eds.), *Democratic Constitutional Design and Public Policy, Analysis and Evidence*, pp. 133-161, Cambridge: MIT Press

Marselli, R., A. Merlo, and M. Vannini (1998): “Government Expenditure, Crime, and Punishment: An Economic Analysis of Crime in Italy,” (in Italian), in Giavazzi, F., A. Penati, and G. Tabellini (eds.), *Liberalizzazione dei Mercati e Privatizzazioni*, pp. 241-304, Bologna: Il Mulino

Merlo, A. (1992): “Politics and Economics: a Survey of the Empirical Evidence,” (in Italian), in Bernardi, L. (ed.), *Decisioni di Finanza Pubblica e Valutazione delle Riforme Fiscali*, pp. 51-78, Bologna: Il Mulino

Merlo, A., and M. Volpe (1992): “Environmental Policy and Growth: Simulations for Italy with a Dynamic Model,” (in Italian), in Costa, P. (ed.), *Settori e Regioni nell'Economia Italiana verso il 2000*, pp. 257-277, Milano: Franco Angeli

Merlo, A., and A. Zanardi (1990): “Economic Forecasts and the Federal Budgeting Process in the U.S.,” (in Italian), in Bernardi, L. (ed.), *Informazioni e Previsioni per la Finanza Pubblica*, pp. 323-391, Bologna: Il Mulino

Permanent Working Papers

Merlo, A. (2005): “Whither Political Economy? Theories, Facts and Issues (extended version),” PIER Working Paper 05-033

Diermeier, D., M. Keane, and A. Merlo (2004): “A Political Economy Model of Congressional Careers: Supplementary Material,” PIER Working Paper 04-038

Merlo, A., and A. Schotter (1994): “An Experimental Study of Learning in One and Two-Person Games,” C.V. Starr Center for Applied Economics, Research Report 94-17

EDITORIAL EXPERIENCE

Co-Editor: *Journal of Public Economics*, 2003-10; *International Economic Review*, 2000-04

Associate Editor: *Journal of Economic Theory*, 2000-10; *Review of Economic Dynamics*, 2001-05

PROFESSIONAL AFFILIATIONS AND SERVICE

Research Fellow: *Center for Economic Studies and Ifo Institute for Economic Research* (CESifo), 2006-21; *Institutions and Economic Performance Programme*, 2005-06, and *Public Policy Programme*, 2000-16, *Centre for Economic Policy Research* (CEPR)

Research Associate: Program on Political Economy, *National Bureau of Economic Research* (NBER), 2006-13; Human Capital and Economic Opportunity Global Working Group (HCEO), Institute for New Economic Thinking, University of Chicago, 2010-22; Population Studies Center, University of Pennsylvania, 2010-14

Council, *Society for Economic Dynamics*, 1998-2002

President's Advisory Board, Tepper School of Business, Carnegie Mellon University, 2012

Program Chair: 1999 Meetings of the *Society for Economic Dynamics* (with T. Kehoe); 2007 Winter Meetings of the *Econometric Society* (with T. Kehoe)

Program Committee: 1998, 2000, 2001, 2002 and 2003 Meetings of the *Society for Economic Dynamics*; 2005 and 2010 World Congress of the *Econometric Society*; 2006 and 2014 North American Summer Meetings of the *Econometric Society*; 2006 Latin American Meetings of the *Econometric Society*; 2007 Meetings of the *American Economic Association*

Organizer: 2003 IER-PIER Conference on Crime and Public Policy (with R. Wright); annual PIER Conference on Political Economy, 2002-11

Ph.D. STUDENTS SUPERVISED (first placement)

New York University

Dissertation Committee: Hielke Buddelmeyer (Institute for the Study of Labor, IZA), Esteban Klor (Hebrew University), Gulenay Ozbek (private sector)

Rice University

Dissertation Committee: Kyuhong Han (Kenan-Flagler Business School, University of North Carolina at Chapel Hill), Michael Shashoua (private sector)

University of Pennsylvania

Dissertation Advisor: Arianna Degan (UQAM), Yoichi Hizen (Graduate School of Economics and Business Administration, Hokkaido University), Daniela Iorio (Universitat Autònoma de Barcelona), Karam Kang (Tepper School of Business, Carnegie Mellon University), Kwang-ho Kim (University of Adelaide), Yumi Koh (Singapore Management University), Massimiliano Landi (Singapore Management University), Claire Lim (Graduate School of Business, Stanford University), Andrea Mattozzi (Caltech), Ekim Muyan (private sector), Deniz Selman (Bogazici University), Adhemar Villani (private sector), Yasutora Watanabe (Kellogg School of Management, Northwestern University)

Dissertation Committee: Aldo Colussi (University of Western Ontario), Marco Cosconati (Università di Trento), Chao Fu (University of Wisconsin), Ahu Gemici (New York University), Marina Pavan (Boston College), Devin Reilly (private sector), Mari Sakudo (University of Chicago), Melissa Tartari (Yale University)

University of Minnesota

Dissertation Advisor: Carl Coscia (private sector), Hulya Eraslan (Wharton School, University of Pennsylvania), Robert Rebelein (U.S. Treasury Department)

Dissertation Committee: Fernando Alvarez (Wharton School, University of Pennsylvania), Patrick Bajari (Harvard University), Gary Barnes (Humphrey Institute of Public Affairs, University of Minnesota), Elizabeth Caucutt (University of Rochester), Andrew Ching (Ohio State University), Michael Dalton (Food Research Institute, Stanford University), Antonia Diaz (University of Alicante), Terry Fitzgerald (Research Department, Federal Reserve Bank of Cleveland), John Hatch (private sector), Thu-Mai Ho-Kim (Industry Canada), Susumu Imai (Pennsylvania State University), Paul Kellstedt (private sector), Byung-Duck Kim (Ministry of Planning and Budget, Republic of Korea), Jae-Young Kim (SUNY Albany), Dirk Krueger (Stanford University), Ping Lin (SMU), Pedro Mira (CEMFI), Francois Ortalo-Magne (London School of Economics), In-Uck Park (University of Bristol), Tugrul Temel (Center for World Food Studies, Free University of Amsterdam)

Other Universities

External Dissertation Committee Member: Marco Cozzi, University College London (Queen's University); Rafael Hortala-Vallve, London School of Economics (Oxford University); Leandro Machado de Magalhaes, Bocconi University (University of Bristol)

VISITING POSITIONS

Universitat Pompeu Fabra (Spain), June 1994; Innocenzo Gasparini Institute for Economic Research (IGIER), Università Bocconi (Italy), September 1996; Tel Aviv University (Israel), June 1997; Università di Brescia (Italy), November 1998; CREST—INSEE (France), May 1999; Institute for Empirical Macroeconomics, Federal Reserve Bank of Minneapolis, August 1999; Institute for International Economic Studies (IIES), Stockholm University (Sweden), September 2001; University of Western Ontario (Canada), May 2002; University of Oslo (Norway), August 2002; Federal Reserve Bank of Chicago, July 2003; Universidad del País Vasco (Spain), July 2004; CORE (Belgium), May 2005; Cowles Foundation, Yale University, October 2005; CES, University of Munich (Germany), July 2006; University of Copenhagen (Denmark), February 2007; Bocconi University (Italy), May 2007; University of Texas-Austin, April 2009; Institute for International Economic Studies (IIES), Stockholm University (Sweden), September 2009; London School of Economics (U.K.), June 2010; Einaudi Institute for Economics and Finance (EIEF), Rome (Italy), June 2010; Trinity College, University of Cambridge (U.K.), December 2014

PLENARY LECTURES

Symposium on Political Economy at the 2001 Annual Congress of the *European Economic Association*, Lausanne, Switzerland, August 29-September 1, 2001

Symposium on Crime and Poverty at the 2002 Annual Congress of the *European Economic Association*, Venice, Italy, August 22-24, 2002

Plenary Lecture at the 2004 Annual Conference of the *Canadian Public Economic Group*, Toronto, Canada, June 3-4, 2004

Symposium on Political Economy at the 2005 World Congress of the *Econometric Society*, London, U.K., August 18-24, 2005

Panel Discussion on Advances in Public Economics at the 2006 North American Summer Meetings of the *Econometric Society*, Minneapolis, MN, June 22-25, 2006

Symposium on Political Economy at the 2006 Latin American Meetings of the *Econometric Society*, Mexico City, Mexico, November 2-4, 2006

Symposium on Transparency of Political Institutions at the 2007 Meetings of the *American Economic Association*, Chicago, IL, January 5-7, 2007

Special Plenary Session on Public Economics and Political Economy at the 2007 North American Summer Meetings of the *Econometric Society*, Durham, NC, June 21-24, 2007

Murat Sertel Plenary Lecture at the 2007 Annual ASSET Meeting, Padua, Italy, November 1-3, 2007

Plenary Lecture at the 2008 Conference on the Political Economy of Bargaining, Waterloo, Canada, April 24-26, 2008

Invited Session on Competitive Recruiting of Elites at the 2012 North American Summer Meetings of the *Econometric Society*, Evanston, IL, June 28-July 1, 2012

Vilfredo Pareto Lecture in Economics and Social Sciences, Collegio Carlo Alberto, Turin, Italy, June 10, 2014

Keynote Lecture, Empirical Microeconomics Workshop, Banff, Canada, June 1-2, 2018

Plenary Lecture at the 4th Bargaining: Experiments, Empirics, and Theory Workshop, New York, NY, June 15-16, 2020