

# Laura Magazzini

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## CURRENT POSITION

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*November 2006-today:* Assistant Professor in Econometrics, Department of Economics, University of Verona.

## EDUCATION

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*2000–2004:* Ph.D. student in Economics and Management at Sant’Anna School of Advanced Studies, Pisa (Italy). Thesis title: “Innovation and Dynamic Competition: Lessons from the Pharmaceutical Industry”. Supervisors: Prof. F. Pammolli, Prof. A. Gambardella.

*2003, July-December:* Visiting scholar at the Heinz School of Public Policy and Management, Carnegie Mellon University, Pittsburgh (USA).

*2000:* Degree in Statistical and Economic Sciences at the University of Florence (Italy) obtained with mark 110/110 cum laude. Dissertation in Econometrics with the title: “Simulation Based Estimation Methods. An Application to Panel Data Models”. Supervisor: Prof. G. Calzolari.

*The thesis was awarded the “Villa Favard” prize for the most original thesis of the faculty of Economics at the University of Florence in the year 2000. An extract of the thesis was published in L. Knüppel and H. Lütkepohl (eds.), Econometric Studies – A Festschrift in Honour of Joachim Frohn, Münster, with G. Calzolari and F. Mealli.*

*1998, July-December:* Exchange student at the University of Sydney (Australia). Attended courses: Applied Econometrics, Forecasting for Business and Economics, Marketing Research I.

## WORK EXPERIENCE

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*July 2006-October 2006:* Employed by CERM Foundation (research assignments).

*2005-June 2006:* Analyst, ATA Advanced Technology Assessment SpA (Lucca, Italy).

## PARTICIPATION TO RESEARCH PROJECTS

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Currently collaborating to the research project entitled “Efficiency and equity of innovation in health: theory and evidence”, financed by the University of Verona within the research competition “Bando di Ateneo per la Ricerca di Base” (ed. 2015). Principal Investigator: Prof. Paolo Pertile.

*2002-2004:* Research grant within the international research project entitled “The Value Of European Patents: Empirical Models And Policy Implications Based On A Survey Of European

Inventors” (PatVal-EU). Principal Investigator: Prof. Alfonso Gambardella. The project was financed by the European Commission, involved 6 research units in 6 countries (France, Germany, Italy, Netherlands, Spain, UK).

## RESEARCH INTERESTS

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Microeconometrics, industrial economics, economics of innovation, competition policy, econometrics methods for longitudinal (panel) data.

## PUBLICATIONS AND REPORTS

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### *Articles in scientific journals*

- Magazzini L., Calzolari G. (forthcoming), Testing Initial Conditions in Dynamic Panel Data Models, *Econometric Reviews*.
- Bennato A.R., Magazzini L. (forthcoming), Does Regulation Drive International Research Cooperation? Evidence from the Pharmaceutical Sector, *The World Economy*. DOI: 10.1111/twec.12741
- Chiou J., Magazzini L., Pammolli F., Riccaboni M. (2016), Learning From Successes and Failures in Pharmaceutical R&D, *Journal of Evolutionary Economics*, 26(2), 271-290. DOI: 10.1007/s00191-015-0439-z.
- Magazzini L., Pammolli F., Riccaboni M. (2015), Real Options and Incremental Search in Pharmaceutical R&D Project Portfolio Management, *Creativity and Innovation Management*, 25(2), 292-302. DOI: 10.1111/caim.12119.
- Giovannetti E, Magazzini L (2013): Resale Price Maintenance: an Empirical Analysis of UK Firms' Compliance, *The Economic Journal* 123(572), F582-F595.
- Magazzini L, Pammolli F, Riccaboni M (2012): Learning from Failures or Failing to Learn? Lessons from Pharmaceutical R&D, *European Management Review* 9, 45-58.
- Calzolari G, Magazzini L (2012): Autocorrelation and Masked Heterogeneity in Panel Data Models Estimated by Maximum Likelihood, *Empirical Economics* 43(1), 145-152.
- Pammolli F, Magazzini L, Riccaboni M (2012): The Sustainability of European Health Care Systems: Beyond Income and Ageing, *The European Journal of Health Economics* 13(5), 623-634.
- Pammolli F, Magazzini L, Riccaboni M (2011): The Productivity Crisis in Pharmaceutical R&D, *Nature Reviews. Drug Discovery*, 10, 428-438.
- Arora A, Gambardella A, Magazzini L, Pammolli F (2009); A Breath of Fresh Air? Firm Types, Scale, Scope and Selection Effects in Drug Development, *Management Science*, 55(10), 1638-1653.
- Magazzini L, Pammolli F, Riccaboni M, Rossi MA (2009): Patent Disclosure and R&D Competition in Pharmaceuticals, *Economics of Innovation and New Technology*, 18(5&6), 467-486.
- Giuri P, Mariani M *et al.* (2007): Inventors and Invention Processes in Europe. Results from the PatVal-EU Survey, *Research Policy*, 36 (8), 1107-1127.
- Magazzini L, Pammolli F, Riccaboni M (2004), Dynamic Competition in Pharmaceuticals: Patent Expiry, Generic Penetration, and Industry Structure, *European Journal of Health Economics*, 5 (2), 175-182.
- Orsenigo L, Magazzini L, Pammolli F (2002), The intensity of competition after patent expiry in pharmaceuticals: a cross-country analysis, *Revue d'Economie Industrielle*, 99.

### Book chapters

- Fiorentini R, Magazzini L, Zago A (2009): La competizione internazionale: caratteri di originalità delle imprese vicentine. In: Lionzo A, *La sostenibilità competitiva. Percorsi di sviluppo delle imprese manifatturiere vicentine*, Il Mulino, pp. 83-107.
- Pammolli F, Salerno NC, Magazzini L, Riccaboni M (2008): "Indicazioni per la governance della spesa farmaceutica", Ch. 5 in Pammolli F, Salerno NC (2008), *La Sanità in Italia. Federalismo, regolazione dei mercati, sostenibilità delle finanze pubbliche*, il Mulino-AREL, pp. 147-170.
- Pammolli F, Salerno NC, Magazzini L, Riccaboni M (2008): "Che cosa spiega la variabilità regionale?", Ch. 4 in Pammolli F, Salerno NC (2008), *La Sanità in Italia. Federalismo, regolazione dei mercati, sostenibilità delle finanze pubbliche*, il Mulino-AREL, pp. 115-146.
- Pammolli F, Paci A, Riccaboni M, Magazzini L (2004): "Un'analisi cross-country." In: Pammolli F, Paci A, Riccaboni M., *Sicurezza, Innovazione, Crescita, Arel - Il Mulino*
- Calzolari G, Magazzini L, and Mealli F (2001): Simulation-Based Estimation of Tobit Model with Random Effects, in R. Friedmann, L. Knüppel and H. Lütkepohl (eds.), *Econometric Studies – A Festschrift in Honour of Joachim Frohn*, Münster: LIT, 349-369.

### Reports

- Magazzini L, Pammolli F, Tortolini V (2014), Dinamiche di mercato e intensità della concorrenza di prezzo nel segmento dei farmaci off patent. La posizione dell'Italia nel contesto europeo, Fondazione CERM.
- Pammolli F, Riccaboni M, Magazzini L (2009): "Nuove politiche per l'innovazione nel settore delle scienze della vita", Rapporto CERM n. 1-2009.
- Pammolli F, Bonassi C, Magazzini L, Riccaboni M, Salerno NC (2007): La spesa farmaceutica territoriale convenzionata: il modello FarmaRegio per l'analisi della variabilità regionale, Quaderno CERM n. 3-2007.
- Pammolli F, Bonassi C, Riccaboni M, Magazzini L, Salerno NC (2007): Regolazione, innovazione e ciclo di vita dei prodotti - per una riforma del pricing al lancio e della governance della spesa nella farmaceutica pubblica, Quaderno CERM n. 2-2007.
- Pammolli F, Magazzini L, N.C. Salerno (2006): Confronto internazionale dei prezzi dei farmaci OTC - Per apprezzare i vantaggi della liberalizzazione della vendita, Nota CERM n. 10-06.
- Pammolli F, Magazzini L, N.C. Salerno (2006): Il sistema farmaceutico alla ricerca di regole "intelligenti", Nota CERM n. 6-06.
- Pammolli F, Magazzini L, N.C. Salerno (2006): La spesa farmaceutica pubblica - Analisi degli ultimi anni e indicazioni per una nuova politica economica, Quaderno CERM n. 3-06.
- Pammolli F, Magazzini L, Papa G, and Salerno N.C. (2005), Generici vs. branded: confronto internazionale su prodotti off-patent rimborsati dal SSN, Quaderno CERM 1/05, Febbraio 2005.
- Pammolli F, Nicita A, Riccaboni M, Baio G, and Magazzini L (2003), Il Decreto Legge 15/04/2002 n. 63 sul contenimento della spesa farmaceutica: impatto sull'industria e distorsioni nel funzionamento del mercato, Quaderno CERM 0/03.
- Pammolli F, Riccaboni M, Ogialoro C, Magazzini L, Baio G, Salerno N (2005): Medical Devices Competitiveness and Impact on Public Health Expenditure, Study prepared for the Directorate Enterprises of the European Commission.

### Working Papers

- Bruno RL, Magazzini L, Stampini M (2018), The Joint Estimate of Singleton and Longitudinal Observations: a GMM Approach for Improved Efficiency, Working Paper DSE 4/2018, University of Verona.
- Calzolari G, Magazzini L (2014), Improving GMM efficiency in dynamic models for panel data with mean stationarity, Working Paper DSE 12/2014, University of Verona.
- Calzolari G, Magazzini L (2013), A powerful test of mean stationarity in dynamic models for panel data: Monte Carlo evidence, Working Paper DSE 14/2013, University of Verona.
- Magazzini L, Calzolari G (2012): Identification of linear panel data models when instruments are not available, Working Paper DSE 6/2012, University of Verona.
- Chiou J, Magazzini L, Riccaboni M, Pammolli F, The Value of Failures in Pharmaceutical R&D, Working Paper DSE 1/2012, University of Verona.
- Calzolari G, Magazzini L (2011): Moment Conditions and Neglected Endogeneity in Panel Data Models, Working Paper DSE 2/2011, University of Verona.
- Magazzini L, Calzolari G (2010): Negative variance estimates in panel data models, Working Paper DSE 15/2010, University of Verona.
- Bennato A.R., Magazzini L (2009): International Cooperation in Pharmaceutical Research, Working Paper DSE 62, University of Verona.
- Calzolari G, Magazzini L (2009): Poor Identification and Estimation Problems in Panel Data Models with Random Effects and Autocorrelated Errors, Working Paper DSE 53, University of Verona.
- Pammolli F, Riccaboni M, Magazzini L (2008): The Sustainability of European Health Care Systems: Beyond Income and Ageing, Working Paper DSE 52, University of Verona.
- Pammolli F, Riccaboni M, Magazzini L (2008): Patent Value and R&D Competition, Working Paper DSE 51, University of Verona.

## PRESENTATIONS & CONFERENCES

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### *Conferences (last 10 years)*

- 2019: 8th Italian Congress of Econometrics and Empirical Economics, Lecce, January 24-26.
- 2018: 1st Italian Workshop of Econometrics and Empirical Economics: Panel Data Models and Applications, Milan, January 25-26.
- 2013: EEA-ESEM Conference, Gothenburg, August 26-30; Fifth Italian Congress of Econometrics and Empirical Economics, Genova, January 16-18.
- 2012: EARIE Conference, Rome, September 2-4; EEA-ESEM Conference, Malaga, August 27-31; 18th International Panel data Conference, Paris, July 5-6.
- 2011: EEA-ESEM Conference, August 25-29; Third Annual Patent Analysis Workshop, Seville, June 13-14; 4th ZEW Conference on Economics of Innovation and Patenting, Mannheim, May 19-20; 4th Italian Congress of Econometrics and Empirical Economics, Pisa, January 19-21
- 2010: XVI Conference on Panel Data, Amsterdam, July 2-4.
- 2009: Meeting of the Italian Economist Society, Rome, October 22-24; EPIP Meeting, *European Policy for Intellectual Property*, Bologna, September 24-25; XV Conference on Panel Data, Bonn, July 3-5; Third Italian Congress of Econometrics and Empirical Economics, Ancona, January 30-31.
- 2008: EEA-ESEM Conference, Milan, August 27-31; IHEA-ECHE Conference, Rome, June 23-26; CAED: Comparative Analysis of Enterprise Data, Budapest, May 22-24; Biennial Meeting of Time Series Anset-Sis Working Group (SER), Venice, March 28-29; Conference on "Health Econometrics and the Pharmaceutical Industry", Toulouse, January 25-26.

### *Invited seminar*

2012: University of East Anglia, UK.

2009: LEM, Sant'Anna School of Advanced Studies; University of Pavia, Department of Economics and Quantitative Studies.

2008: KITES-CESPRI, Bocconi University, Milan, Italy.

## **TEACHING**

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### *Graduate teaching*

Econometrics II, PhD in Economics and Finance, University of Verona, 2007-2014; 2016; 2018-2019.

Microeconometrics, Sant'Anna School of Advanced Studies, Pisa, 2009-2014; 2016; 2018.

Econometrics II, Doctoral Program in Economics, Markets, Institutions, IMT Institute for Advanced Studies, Lucca, 2008-2013.

STATA tutorial, CIFREM Doctoral School in Economics and Management, 2007-2010.

STATA tutorial, Summer School in Econometrics, Bertinoro (Italy), 2003-2011.

### *Chaired courses at the University of Verona*

Econometrics, Applied Mathematics, Bachelor's degree in Applied Mathematics (a.y. 2018/2019; a.y. 2017/2018; a.y. 2015/2016; a.y. 2013/2014; a.y. 2012/2013).

Methods and Models for Economic Analysis (course module: Econometrics;), Bachelor's degree in Applied Mathematics (a.y. 2011/2012; a.y. 2010/2011; a.y. 2009/2010).

Financial Market Econometrics, Bachelor's degree in Applied Mathematics (a.y. 2008/2009; a.y. 2007/2008).

## **PERSONAL SKILLS**

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"*Abilitazione Scientifica Nazionale*" to serve as associate professor in: 13/A1 (Political Economics); 13/A2 (Economic Policy); 13/A4 (Applied Economics); 13/A5 (Econometrics).

"*Abilitazione Scientifica Nazionale*" to serve as full professor in: 13/A2 (Economic Policy); 13/A4 (Applied Economics).

*Languages*: Italian (mother-tongue); English (proficient); German (basic).

*Computer*: Proficient user of STATA, Gretl, MatLab, LaTeX, Office (MS Excel, MS Word, MS Powerpoint); independent user of MS Access; basic user of SQL.

## **ADDITIONAL INFORMATION**

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*Referee activity* for the following journals: RAND Journal of Economics, Journal of Evolutionary Economics, Journal of Business Research, European Management Review, Bulletin of Economic Research, Industrial and Corporate Change, European Journal of Health Economics.

*Maternity leave*: (i) 04/06/2014-08/07/2015; (ii) 29/06/2016-31/03/2017.