

PERSONAL INFORMATION

Fulvio Fontini

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Sex Male | Date of birth 1 Jul 1970 | Nationality Italian

WORK EXPERIENCE

28 Dec 2004–Present

Professor of Economics (Professore Associato Confermato)

University of Padua

"Marco Fanno" Department of Economics and Management (DSEA), Via del Santo 33, 35123 Padua (Italy)

Teaching. Undergraduate: Environmental Economics (in Italian); master: Economics of Financial Markets (In English); Ph.D.: Economics and Policy of Energy Markets (in English).

Apr 2016–Present

Short Term Expert (STE), Twinning Contract: Strengthening the Institutional Capacity of EgyptERA

Italian Regulatory Authority for Electricity Gas and Water (AEEGSI), Greek Regulatory Authority for Energy (RAE), Egyptian Electric Utility and Consumer Protection Regulatory Authority (EgyptERA), Cairo (Egypt)

Short Term Expert in the following components/activities: A1: Preparatory Activities for Market Initiation; A2: Simulation of market operation; A3: Market monitoring; A4: Training; C4: Investment Planning.

Jun 2016–Present

Observer, Electricity Working Group (EWG), Council of European Energy Regulators (CEER); EWG, Agency for the Cooperation of Energy Regulators (ACER); Future Policy & Governance Task Force, ACER.

Bruxelles (Belgium) and Ljubljana (Slovenia)

2014–Jul 2016

Co-Chair, joint ACER/CEER Electricity Security of Supply (ESS) TF

Bruxelles (Belgium)

Delegated from AEEGSI and appointed from European NRAs to co-chair the Electricity Security of Supply Task Force.

2012–2014

Member, Electricity Security of Supply (ESS) Task Force of CEER and ADA work stream of ACER

Bruxelles (Belgium)

Delegated from AEEGSI to the ESS TF and to the ADA WS. Participating to the Capacity Remuneration Mechanism (CMI) workstream of ESS TF. Coordinating the Italian observers to the ESS T.

16 Nov 2011–16 Nov 2012

Seconded National Expert

ACER, Agency for the Cooperation of Energy Regulators
Trg Republike, 3, 1000 Ljubljana (Slovenia)

Seconded from The University of Padova at the Electricity Department of ACER. Participating to the Market Monitoring team, and observer to the ESS and SDA Task Forces of CEER.

Business or sector Agency of the European Commission

- 1 Nov 2001–27 Nov 2004 **Assistant Professor (Ricercatore and Ricercatore Confermato)**
University of Florence
Dipartimento di Scienze Economiche - Via delle Pandette 9, 50127 Florence (Italy)
Teaching Activity: Introduction to Economics; Environmental Economics
- 1 Nov 2000–30 Oct 2001 **Researcher (Assegnista di ricerca)**
University of Siena
Department of Economics, P.zza San Francesco, 7, 53100 Siena (Italy)
Research responsibilities in Economics
- 1 Sep 1998–31 Mar 1999 **Visiting Researcher**
Universitaet Des Saarlandes, Saarbruecken (Germany)
- 1 Apr 1988–Present **Consultant**
Consultant for public and private bodies and companies (including: Autorità per l'Energia Elettrica e il Gas; Gestore dei Servizi Elettrici; Autorità per la Concorrenza e la Qualità del Comune di Roma, CISPEL ConfserviziToscana).
- 1 Oct 1997–1 Apr 1998 **Researcher (Borsista di ricerca)**
ISTAT - Italian National Institute of Statistics
Via Cesare Balbo, 16, 00100 Rome (Italy)
Research activity at the Public Administration Service, working on PA and Non Profit.
- 2 Apr 1997–30 Sep 1997 **Employee**
BNL - Banca Nazionale del Lavoro
P.za Ponterosso, 1, 34121, Trieste (Italy)
Employee under training for managerial positions.
- 18 Dec 2013–Present **2013 – Habilitation, Professore Ordinario (1st class professorship) in Economic Policy (Politica Economica, S.S.D. SECS P/02),**

EDUCATION AND TRAINING

- 7 Jan 1998–30 Oct 2000 **Ph. D. in Economics**
Department of Economics - University of Siena, Siena (Italy)
- 1 Sep 1995–1 Sep 1996 **Master of Science in Economics**
University College London, London (United Kingdom)
- 1 Sep 1989–15 Mar 1995 **Bachelor in Economics and Business (Laurea in Economia e Commercio)**
La Sapienza University of Rome, Rome (Italy)

PERSONAL SKILLS

Mother tongue(s) Italian

Other language(s)

	UNDERSTANDING		SPEAKING		WRITING
	Listening	Reading	Spoken interaction	Spoken production	
English	C2	C2	C2	C2	C2
Spanish	C2	C2	C2	C2	C2
Portuguese	B2	B2	B2	B2	A2
French	B2	B2	B1	A2	A1

Levels: A1 and A2: Basic user - B1 and B2: Independent user - C1 and C2: Proficient user
Common European Framework of Reference for Languages

Communication skills

Teaching activity at the undergraduate, Master and Ph.D. Level (courses on Microeconomics and Energy Economics).

Ph D. Supervision: Silvia Blasi and Elham Talebbeydokhti (Ph.D. School of Economics and Management, University of Padua); Lorenzo Paloscia (Ph.D. in Real Estate Appraisal and Managerial Engineering, University of Padua); Lucia Vergano (external supervisor, Ph.D. in Public Finance, University of Pavia); Luca di Corato (Member of the joint evaluation committee of University di York - UK-, DSEA, Università di Padova); Piervincenzo Rametta (Member of the evaluation committee, Ph.D. in Energy Management, LUISS University, Rome)

Organisational / managerial skills

Scientific coordination and managerial responsibilities of several research and working groups:

- from June 2015 to June 2016: Principal Investigator, contract between the AEEGSI and the Department of Economics and Management, task: Supporting activities finalized to the opening of national capacity market to external interconnections.
- from December 2013 to November 2014: Principal Investigator, contract between the AEEGSI and the Department of Economics and Management, task: evaluation of potential interventions into the Italian national electricity market aimed at providing Security of Supply and reaching the climate change targets, under the framework of the European Commission State aid guidelines.
- from December 2012 to November 2013: Principal Investigator, contract between the AEEGSI and the Department of Economics and Management, task: analytical evaluation of the Capacity Markets in the power sector.
- from November 2011 to November 2012: Principal Investigator, contract between the AEEGSI and the University of Padua; task: evaluation of the relationship between Italian energy markets and the European Internal Energy Market target.
- From April 2007 to May 2008: Principal Investigator - Scientific and Financial Coordination of the joint GSE - Regione Basilicata Task Force, in charge of drafting the Environmental and Energy Plan of the Regione Basilicata (11 team members).
- From September 2008 to September 2010: Scientific Director of the Interdisciplinary University Research Project 2007 "Investing in Renewables: values, costs and efficiency" (13 team members)
- from March 2000 to June 2001 Member of the Technical Secretariat of the Ministry of Industry and Commerce, appointed by the D.M. n. 1819, 17/05/2000, working on Energy (Gas and Power) and Environment (wastes).

Job-related skills

VISITING POSITIONS

2014. Invited professorship (professeur invité), Université Paris 1 Panthéon-Sorbonne, Centre d'Economie de La Sorbonne, Paris (France).
 2014. Visiting fellow, Curtin Business School, Curtin University, Perth (Australia).
 2000. Visiting researcher, Department of Economics, Universitaet Des Saarlandes, Saarbruecken (Germany).

RESEARCH PROJECTS

Scientific Director (Coordinatore Scientifico), of the two-year Research Project cod. CPDA077752/07, title: Investing in renewables: values, costs and efficiency.

Scientific Director (Responsabile scientifico) of the following Research Projects, financed by the University of Padua: cod 60A15-7902/12, title: RES-E and power markets: direct and indirect support schemes. Cod. 60A15-7234/11, title: energy and environment, risk and ambiguity. Cod. 60A15-2225/10, title: choices under ambiguity in energy markets. Cod. 60A15-5751/09, title: ambiguity and the value of investments in the economics of renewable energy sources. Cod. 60A15-5745/08, title: risk heterogeneity in optimal choices. Cod. 60A15-3010/07, title: uncertainty and ambiguity in the energy sector. Cod. 60A15-4319/06, title: analytical aspects of choices under uncertainty, with applications to economics of energy. Cod. 60A15-5058/05, title: ambiguous decision making: Choquet Expected Utility and Cumulative Prospect Theory.

MEMBERSHIPS, REVIEWS AND COMMITTEE APPOINTMENTS.

Member of the Governing Council of the University of Padua Fusion Research Centre, participating to the RFX Consortium, ENEA-Euroatom, European program on Fusion Research.

Member of the following associations: EEA, IAEE, SIE, AFSE, STOREP, EAERE, AREL.

Referee for Ecological Economics, Public Choice, Metroeconomica, Annals of Operational Research, International Economic Review, Energy Policy, Applied Energy, European Journal of Political Economy, History of Economic Ideas, Geneva papers on Risk and Insurance.

Has been Director of the Departmental Seminar Committee and member of the Senior Visiting Fellowship Committee. Has been the Director of the "Marco Fanno" Working Papers of DSEA, and of the University Research Project Evaluation Committee for Economics.

PARTICIPATION TO CONFERENCES AND WORKSHOPS

Invited speaker:

2016 Expert Workshop VII - Electricity Security Across Borders. Speech: "Treatment of Cross-Border Capacity in European CRMs". International Energy Agency. Paris, April.

Second CEER - MEDREG Roundtable. Speech: "Treatment of interconnectors and neighboring resources in CRMs". St. Julian, Malta. May.

2013. European workshop on capacity mechanisms in EU power markets: are they necessary? how can we harmonise them?, University of Paris Dauphine, Paris, April.

2012: German-Italian Energy Debate, Berlin, December 2012.

2009: Conference on Ambiguity, Uncertainty, and Climate Change, University of California, Berkeley, September 2009. Lecturing on "Ambiguity, the Precautionary Principle and Climate Change".

Has participated to several international conferences and workshops.

ADDITIONAL INFORMATION

Publications

Publications:

Journal Articles

APERGIS, N., FONTINI, F., INCHAUSPE, J. (2016). Integration of regional electricity markets in Australia: A Price convergence assessment. ENERGY ECONOMICS, ISSN: 0140-9883, doi: [10.1016/j.eneco.2016.06.022](https://doi.org/10.1016/j.eneco.2016.06.022).

FONTINI F., SARTORI E., TOLOTTI, M. (2016). Are transaction taxes a cause of financial instability?. PHYSICA. A, vol. 450, p. 57-70, ISSN: 0378-4371, doi: [10.1016/j.physa.2015.12.151](https://doi.org/10.1016/j.physa.2015.12.151).

ANTONIETTI R., FARINA, F., FONTINI, F. (2016). A Rational Explanation for the Redistribution Paradox. Theory and Empirical Evidence. SCOTTISH JOURNAL OF POLITICAL ECONOMY, vol. 63, p. 539-555, ISSN: 0036-9292, doi: [10.1111/sjpe.12118](https://doi.org/10.1111/sjpe.12118).

CAPORIN, M., FONTINI, F. (2016). The long-run oil–natural gas price relationship and the shale gas Revolution. ENERGY ECONOMICS, ISSN: 0140-9883, doi: [10.1016/j.eneco.2016.07.024](https://doi.org/10.1016/j.eneco.2016.07.024).

FONTINI F., PAVAN, G. (2014). The European Union Emission Trading System and Technological Change: the Case of the Italian Pulp and Paper Industry. ENERGY POLICY, vol. 68, p. 603-607. ISSN: 0301-4215. doi: [10.1016/j.enpol.2013.12.020](https://doi.org/10.1016/j.enpol.2013.12.020).

GUERCI E., FONTINI F. (2014). The impact of the introduction of nuclear power on electricity prices in

a power exchange-based liberalized market. *PROGRESS IN NUCLEAR ENERGY*, vol. 71; p. 52-60, ISSN: 0149-1970, doi: 10.1016/j.pnucene.2013.11.005.

BASILI M., FONTINI F. (2012). Biofuel from *Jatropha curcas*: Environmental sustainability and option value. *ECOLOGICAL ECONOMICS*, vol. 78; p. 1-8, ISSN: 0921-8009, doi: 10.1016/j.ecolecon.2012.03.010. Paper reviewed in *Nature Climate Change*, 2, 394–395.

FONTINI F., UMGIESSER G., VERGANO L. (2010). The Role of Ambiguity in the Evaluation of the Net Benefits of the MOSE System in the Venice Lagoon. *ECOLOGICAL ECONOMICS*, vol. 69; p. 1964-1972, ISSN: 0921-8009, doi: 10.1016/j.ecolecon.2010.05.008.

FONTINI F. (2010). Shackle's "Ultra-Subjective" Approach to the Decision-Making Problem under Uncertainty. *STORIA DEL PENSIERO ECONOMICO*, vol. 1, p. 165-177. ISSN: 1828-1990.

CIACCIA G., DONI N., FONTINI F. (2010). Auctioning Wind Power Sites when Environmental Quality Matters. *ENERGY POLICY*, vol. 38; p. 1734-1740, ISSN: 0301-4215, doi: 10.1016/j.enpol.2009.11.046. Paper reviewed by Science for Environment Policy, DG Environment News Alert Service, European Commission, issue 191.

ALTERACH J., PEVIANI M., DAVITTI A., VERGATA M., CIACCIA G., FONTINI F. (2009). Evaluation of the Remaining Hydropower in Italy. *INTERNATIONAL JOURNAL ON HYDROPOWER & DAMS*, vol. 15; p. 56-59, ISSN: 1352-2523.

FONTINI F. (2009). Probability and uncertainty: the legacy of Georgescu-Roegen. *METROECONOMICA*. vol. 60, pp. 324-342 ISSN: 0026-1386. doi:10.1111/j.1467-999X.2008.00337.x

BASILI M., CHATEAUNEUF A., FONTINI F. (2008). Precautionary Principle as a Rule of Choice with Optimism on Windfall Gains and Pessimism on Catastrophic Losses. *ECOLOGICAL ECONOMICS*. vol. 67, pp. 485-491 ISSN: 0921-8009. doi:10.1016/j.ecolecon.2007.12.030.

BASILI M., FONTINI F. (2007). Constitutional Constraints under Ambiguity: a Game-Theoretic Approach. *INTERNATIONAL GAME THEORY REVIEW*. vol. 9, pp. 59-66 ISSN: 0219-1989. doi:10.1142/S0219198907001278.

BASILI M., FONTINI F. (2007). Cost Efficiency of Italian Investment Firms. *STUDI E NOTE DI ECONOMIA*. vol. 2, pp. 171-181 ISSN: 1590-0401.

FONTINI F., PALOSCIA L. (2007). The impact of the new investments in combined cycle gas turbine power plants on the Italian electricity price. *ENERGY POLICY*. vol. 35, pp. 4671-4676 ISSN: 0301-4215, ISI:000249741900024. doi:10.1016/j.enpol.2007.03.027

BASILI M., FONTINI F. (2005). Quasi-option value under ambiguity. *ECONOMICS BULLETIN* (online). vol. 4 (3), pp. 1-10 ISSN: 1545-2921.

BASILI M., CHATEAUNEUF A., FONTINI F. (2005). Choices under ambiguity with familiar and unfamiliar outcomes. *THEORY AND DECISION*. vol. 58, pp. 195-207 ISSN: 0040-5833, ISI:000232608100003 doi:10.1007/s11238-005-5682-6.

FONTINI F. (2005). Cournot Oligopoly Under Strategic Uncertainty With Optimistic and Pessimistic Firms. *METROECONOMICA*. vol. 56 (3), pp. 318-333 ISSN: 0026-1386. doi:10.1111/j.1467-999X.2005.00219.x.

BASILI M., FONTINI F. (2003). The Option Value of the UK 3G Telecom Licences: Was Too Much Paid?. *INFO*. vol. 5 (3), pp. 48-52 ISSN: 1463-6697.

FONTINI F. (2003). A Firms-Government Coordination Game under Strategic Uncertainty. *STUDI ECONOMICI*. vol. 80 (2), pp. 73-84 ISSN: 0039-2928.

BASILI M., FONTINI F. (2002). Ambiguity and Portfolio Inertia. *INTERNATIONAL JOURNAL OF THEORETICAL AND APPLIED FINANCE*. vol.5 (8), pp. 785-795 ISSN: 0219-0249.

MARZANO F., FONTINI F. (1999). Sull'Economia del Settore "Non-Profit": un Modello di Produzione e Cessione di Beni Secondo i Principi di Reciprocità e Corrispondenza. *STUDI ECONOMICI*. vol. 67 (1), pp. 51-72 ISSN: 0039-2928.

FONTINI F. (1998). Public Efficiency and Constitutional Constraints: a Contribution Towards an Extended "Leviathan" Model. *ECONOMIA DELLE SCELTE PUBBLICHE*. vol. 17 (2-3), pp. 179-200 ISSN: 1120-7019.

MARZANO F., FONTINI F. (1998). Sull'Economia della Reciprocità: un Approccio di Tipo Interpersonale. *STUDI ECONOMICI*. vol. 64 (1), pp. 5-33 ISSN: 0039-2928.

Chapters in books

CAPORIN, M., FONTINI, F. (2016). Damages Evaluation, Periodic Floods, and Local Sea Level Rise: The Case of Venice, Italy. In: Vikash Ramiah and Greg N. Gregoriou (Eds.), *Handbook of Environmental and Sustainable Finance*. p. 93-110, Londra, San Diego, Oxford: Academic Press, ISBN: 9780128036150, doi: 10.1016/B978-0-12-803615-0.00005-4

FONTINI F., MARZANO F. (2008). Un modello di comportamento ottimale per un'impresa socialmente responsabile. In: HELEN ALFORD, FRANCESCO COMPAGNONI. Fondare la responsabilità sociale d'impresa. ISBN: 88-31-12444-7. ROMA: Città Nuova (ITALY).

FONTINI F. (2006). Un'analisi critica (non ideologica) e alcuni spunti per la discussione degli aspetti economici. In: GRECO N., FONTINI F. Norme in materia ambientale. Decreto legislativo n. 152/2006 (4 luglio 2006). (vol. 1). ROMA: AREL (ITALY). Collana Atti dei Seminari.

FONTINI F. (2005). Disuguaglianza, Pace e Struttura Istituzionale: un confronto tra paesi sviluppati e paesi in via di sviluppo. In: MARZANO F. Progresso Economico, Equità e Diseguaglianze. Ripensare le interazioni fra sviluppo, povertà, diritti umani e pace. (pp. 143-164). ISBN: 88-15-10727-4. BOLOGNA: Il mulino (ITALY).

BASILI M., FONTINI F. (2003). A Non-Expected Glance at Markets: Financial Models and Knightian Uncertainty. In: BASILI M., DIMITRI N., E GILBOA I. Cognitive Processes and Rationality in Economics. (pp. 15-29). ISBN: 0-415-32005-4. LONDRA: routledge (UNITED KINGDOM).

Books

LANDSBURG S., FONTINI F. (2008). Questo libro non parla (solo) di sesso. La saggezza non convenzionale delle scienze economiche. (pp. 1-316). ISBN: 9788860733269. : Baldini Castoldi Dalai (ITALY). Introduction and adaptation for the Italian edition of: Landsburg, S. (2007) More Sex Is Safer Sex: The Unconventional Wisdom of Economics, Free Press, USA.

BIANCARDI A., FONTINI F. (2005). Liberi di Scegliere? Mercati e regole nei settori dell'Energia. (pp. 1-221). ISBN: 88-15-10527-1. BOLOGNA: Il Mulino (ITALY).

Conference proceedings

ALTERACH J., PEVIANI M., DAVITTI A., VERGATA M., CIACCIA G., FONTINI F. (2008). Evaluation of the Residual Potential Hydropower Production in Italy. International Conference on Small Hydropower. Hydroenergia 2008: "on the Crossroads". Bled, Slovenia. 11-13th June 2008.

CIACCIA G., FONTINI F., PALOSCIA L. (2008). The energy conservation supply curve from investments in energy savings in the existing Italian buildings. In: European Electricity Market 2008, EEM 2008, 5th International Conference. 28-30 May 2008. (pp. 1-5). ISBN/ISSN: 978-1-4244-1744-5/08. doi:10.1109/EEM.2008.4579065: IEEE Xplore.

BIANCARDI A., FONTINI F. (2006). Electricity Markets and Energy Policy. In: 3rd Conference The European Electricity Market. Challenge of the Unification. EEM-06. 3rd International Conference EEM-06. Varsavia. Maggio 2006. (pp. 261-267). ISBN/ISSN: 83-921636-8-0. LODZ: Stowarzyszenie Elektrykow Polskich, Oddzial Lodzki (POLAND).

FONTINI F., PALOSCIA L. (2006). Investing in CCGT Power Plants: Consequences for Italian Electricity Price. In: 3rd Conference The European Electricity Market Challenge of the Unification EEM-06. 3rd International Conference EEM-06. Varsavia. Maggio 2006. (pp. 243-249). ISBN/ISSN: 83-921636-8-0. LODZ: Stowarzyszenie Elektrykow Polskich, Oddzial Lodzki (POLAND).

BASILI M., FONTINI F. (2003). Ambiguity in Citizens-Politicians Interactions. Logic, Game Theory and Social Choice. Third International Conference LGS3. (pp. 272-273). ISBN/ISSN: 88-85331-37-8.

BASILI M., FONTINI F. (2001). No Trade in Financial Markets With Uncertainty. IInd International Symposium on Imprecise Probabilities. (pp. 27-31). ISBN/ISSN: 90-423-0130-9.

Other articles, working and unpublished papers

CEER (forthcoming), Recommendations on the Assessment of generation adequacy in European countries, Ref: C13-ESS-33-04. Co-drafter.

CEER (2014), Assessment of electricity generation adequacy in European countries. Ref: C13-ESS-32-03. Co-drafter.

CEER (2013) CEER Response to the European Commission Consultation Paper on generation adequacy, capacity mechanisms and the internal market in electricity. Register number: 65470797015-89. Participant to the drafting task force.

FONTINI F., MILLOCK K., MORETTO M. (2013), Investments in Quality, Collective Reputation and Information Acquisition. DOCUMENTS DE TRAVAIL DU CENTRE D'ÉCONOMIE DE LA SORBONNE, p. 1-39, ISSN: 1955-611X

FARINA F., FONTINI F. (2013). Does a Soaring Unemployment Rate affect the Median Voter's Choice on the Tax Rate? Paper Presented at the 2013 EPCS Meeting, Zurich (CH), April.

FARINA F., FONTINI F. (2009). Voting on the tax rate when attitude to risk depends on skill heterogeneity. DEPFID Working Papers, Dipartimento di Politica Economica, Finanza e Sviluppo, University of Siena.

CIACCIA G., DONI N., FONTINI F. (2008). Auctioning Wind Power Sites when Environmental Quality

Matters. "Marco Fanno" Working Paper n.81, Department of Economics, University of Padua.

FONTINI F. (2007). The "Ultra-Subjective" Shackle's Approach to the Decision Making Problem Under Ambiguity. Mimeo DONI, N., FONTINI F., F. (2006). Analisi delle Gare di Concessione per l'aggiudicazione del Servizio di Distribuzione del Gas Naturale. (vol. 37, pp. 5-70). Net, Periodico di CISPEL Confservizi Toscana.

BASILI M., FONTINI F. (2005). Cost Efficiency and Returns to Scope in Italian Investment Firms. Quaderni del Dipartimento di Economia Politica, University of Siena. N. 450.

FONTINI F. (2005). Probability and Uncertainty: the Legacy of Georgescu-Roegen. "Marco Fanno" Working Paper n.8, Department of Economics, University of Padua, November 2005.

BASILI M., CHATEAUNEUF A., FONTINI F. (2004). Choices Under Risk and Uncertainty with Windfall Gains and Catastrophic Losses. Cahier de la Maison de Sciences Economique -series Blues. (vol. 115). CREMSEM -Université Paris 1, Panthéon -Sorbonne