

## **VITA: Anthony M. Marino**

### PERSONAL DATA

Office Address: Department of Finance and Business Economics,  
School of Business, University of Southern California,  
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### EDUCATION

B.A. and Ph.D in Economics, University of California, Santa  
Barbara, June 1968 and June 1972.

#### Fields of Emphasis

Microeconomic Theory  
Economics of Regulation  
Industrial Organization

#### Dissertation Title

"A Two Sector Model of Growth with Asymmetrical Productive  
Processes", June 1972.

### FELLOWSHIPS, HONORS AND RESEARCH GRANTS

NDEA Title IV Graduate Fellowship  
Byron Shutz Teaching Award, University of Kansas, 1979-80.  
Runner-up Golden Apple Graduate Teaching Award, University  
of Southern California, 1986.  
University of Southern California Dean's Fellowship 1988.  
Dean's Award for Community, Marshall School, May 2012

### EXPERIENCE

#### Permanent Positions

Assistant Professor of Economics, University of Kansas,  
Fall 1972 - Spring 1977.

Associate Professor of Economics (with tenure), University  
of Kansas, Spring 1977 - Spring 1984.

Associate Professor of Finance and Business Economics (with tenure), School of Business, University of Southern California, Fall 1985 -1989.

Professor of Finance and Business Economics, University of Southern California, Fall 1990.

### Temporary Positions

Lecturer, Economics, University of California, Santa Barbara, Fall 1971.

Visiting Associate Professor of Economics, University of California, Santa Barbara, Fall 1978 - Spring 1980.

Visiting Associate Professor of Finance and Business Economics, School of Business, University of Southern California, Fall 1982 - Spring 1984.

### PUBLISHED PAPERS

"On the Neoclassical Version of the Dual Economy," *The Review of Economic Studies*, XLII (July 1975), 435-444.

"A Remark on the Causal Region in the Two Sector Model of Growth," *The International Economic Review*, XVII (October 1976), 785-786.

"Optimal Capacity Expansion with Economies of Scale and Growing Demand," *The Journal of Economics*, II (1976), 5-8.

"The Set of Profit Maximizing Prices Associated with Efficient Points of the Technology Set," *Metroeconomica*, XXVIII (January 1978), 83-89.

"Peak Load Pricing under Regulatory Constraint: Two Remarks" *Southern Economic Journal*, XLIV (January 1978), 606-615.

"Peak Load Pricing in a Neoclassical Model with Bounds on Variable Input Utilization," *The Bell Journal of Economics*, IX (Spring 1978), 249-259.

"Capacity Choice under Regulation in Variable Load Pricing Model with Diverse Technology," *Southern Economic Journal*, XLV (January 1979), 858-866.

"The Effects of a Rate of Return Constraint in a Variable Load Pricing Model with Diverse Technology," *Greek Economic Review*, I (December 1979), 82-98.

"Optimal Departures from Marginal Cost Pricing: The Case of a Rate of Return Constraint," *Southern Economic Journal*, XLVIII, (July 1981), 37-49.

"Rising Marginal Cost and Concavity of the Production Function" (with Y. Otani

and J. Sicilian), *Economics Letters*, VIII (1981) 293-299.

"Residential Energy Conservation and Public Utilities: Regulatory Strategy" (with J. Sicilian), *Regulatory Reform and Public Utilities*, Edited by M. A. Crew, Lexington Books (November 1982), 183-211.

"An Adjustment Process Defined on a Constraint Surface with an Application to Ramsey Pricing" (with T. Mitsui), *Economics Letters*, XI (1983), 257-262.

"The Economic Efficiency of Direct Utility Investments in Conservation Measures" (with J. Sicilian), *Public Utilities Fortnightly*, CXI (#2, January 1983), 30-34.

"Utility Sponsored Information and Financial Incentive Programs: An Analysis of Economic Efficiency" (with J. Sicilian), *Resources and Energy*, VIII (September 1986), 245-266.

"Direct Investment in Conservation Measures by a Public Utility" (with J. Sicilian), *The Energy Journal*, VIII (April 1987), 137-146.

"The Incentive for Conservation Investment in Regulated Utilities" (with J. Sicilian), *Journal of Environmental Economics and Management*, XV (June 1988) ,173-188.

"Monopoly Liability and Regulation," *Southern Economic Journal*, LIV (April 1988), 913-927.

"Products Liability and Scale Effects in a Long-Run Competitive Equilibrium," *International Review of Law and Economics*, VIII (June 1988), 97-107.

"Incentive Contracts for Managers who Discover and Manage Investment Projects," (with Y.Chan and T. Campbell) *Journal of Economic Behavior and Organization*, XII (December 1989), 353-364.

"Market Share Liability and Economic Efficiency," *Southern Economic Journal*, LVII (January 1991), 667-75.

"Welfare and Product Testing by a Regulated Monopolist," (with Y-S Chan and T. Campbell), *Journal of Regulatory Economics*, III (March 1991), 57-68.

"An Incentive Based Theory of Bank Regulation" (with T. Campbell and Y-S Chan), *Journal of Financial Intermediation*, II (September 1992), 255-276.

"Incentives for Information Production and Optimal Job Assignment

with Human Capital Considerations" (with T. Campbell and Y-S Chan), *Economica*, LX (February 1993), 13-26.

"Regulation of Product Safety Characteristics under Imperfect Observability," (with Yuk-Shee Chan), *Journal of Regulatory Economics* VI (May 1994), 175-195.

"Myopic Investment Decisions and Competitive Labor Markets" (with T. Campbell), *International Economic Review* XXXV (November 1994), 855-875.

"Regulation of Product Safety Design Through Product Testing," *Journal of Regulatory Economics* VII (May 1995), 255-274.

"Are Safety and Environmental Performance Standards Optimal Regulatory Instruments?," *Journal of Regulatory Economics* VIII (September 1995), 167-180.

"A Model of Product Recall with Asymmetric Information," *Journal of Regulatory Economics* XIII (November 1997), 245-265.

"Regulation of Performance Standards versus Equipment Specification with Asymmetric Information," *Journal of Regulatory Economics* XIV (July 1998), 5-19 (Lead article).

"Internal Competition for Corporate Resources and Incentives in Teams" (with Jan Zabochnik), *Rand Journal of Economics* XXXV (Winter 2004), 710-727.

"Decision Processes, Agency Problems, and Information: An Economic Analysis of Capital Budgeting Procedures" (with John Matsusaka), *Review of Financial Studies* XVIII (Spring 2005), 301-325.

"Exceptions to the Rules: Variances from Regulatory Standards," *Journal of Regulatory Economics* XXIX (March 2006), 127-150 (Lead Article).

"Delegation versus an Approval Process and the Demand for Talent," *International Journal of Industrial Organization* XXIV (May 2006), 487-503.

"Merger, Ease of Entry and Entry Deterrence in a Dynamic Model," (with J. Zabochnik), *Journal of Industrial Economics* LIV (September 2006), 397-423.

"Delegation versus Veto in Organizational Games of Strategic Communication," *Journal of Public Economic Theory* IX (December 2007), 979-992.

"Synergistic Mergers in an Agency Context: An Illustration of the Interaction of the Observability Problem and Synergistic Merger," (with Tim Campbell), in

Aggregation, Efficiency, and Measurement, R. Fare, S. Grosskopf and D. Primont, Editors, Vol. XVIII, Springer, 2007, pp. 45-62.

“Work-Related Perks, Agency Problems, and Optimal Incentive Contracts,” (with Jan Zabochnik), *Rand Journal of Economics* XXXIX (Summer 2008), 565-585.

“A Rent Extraction View of Employee Discounts and Benefits,” (with Jan Zabochnik), *Journal of Labor Economics* XXVI (July 2008), 485-518.

“Disobedience and Authority,” with John Matsusaka and Jan Zabochnik), *Journal of Law Economics and Organization* XXVI (December 2010), 427-459. (Lead Article)

"Simultaneous versus Sequential Knowledge Transfer in an Organization," *Information Economics and Policy* XXIII, (December 2011), 252-269.

"Transparency in Agency: The Constant Elasticity Case and Extensions," *International Journal of Industrial Organization* XXXIII, (March 2014), 9-21.

"Disclosure of Status in an Agency Setting," (with Oguzhan Ozbas) *The Journal of Economic Behavior and Organization* CV, (September 2014), 191-207.

"Work Environment and Moral Hazard," *The Journal of Regulatory Economics* XLVIII, (August 2015), 53-73.

"Design of Firm Specific Training in an Agency Relationship: Who Should Take the Initiative?," *Managerial and Decision Economics* XL (March 2019), 127-140. (Lead Article).

"Motivation, Human Capital Investment and Compensation in an Agency Problem," *Journal of Management and Strategy* X (August 2019), 37-58.

"Banning Information in Hiring Decisions," *Journal of Regulatory Economics* LVIII (August 2020), 33-58.

## BOOKS

*Microeconomic Cases and Applications* with T. Gilligan and M. Zupan, Harper Collins, 1992.

*Microeconomics for Business Decisions*, Manuscript, 2019.

*Microeconomics for Business* with Odilon Camara, Manuscript, 2020.

## PAPERS PRESENTED

Seminar in Quantitative Economics, University of Missouri, Columbia, December, 1972.

North American Meeting of the Econometric Society, San Francisco, December 1974.

Midwest Economic Association Meetings, Chicago, April, 1975.

Missouri Valley Economic Association Meetings, St. Louis, February, 1976.

Missouri Valley Economic Association Meetings, Tulsa, February, 1977.

North American Meeting of the Econometric Society, New York, December 1977.

North American Meeting of the Econometric Society, Denver, September 1980.

Rutgers Research Seminar, Graduate School of Management, Rutgers University, Newark, March 1982.

Midwest Mathematical Economics Meeting, St. Louis, April 1982.

North American Meeting of the Econometric Society, New York, December 1982.

Seminar in Industrial Organization, University of California San Diego, Department of Economics, October 1984.

Applied Economics and Public Policy Seminar, University of Southern California, Department of Economics, March 1986.

Western Economic Association Meetings, Vancouver, July 1987.

The Applied Microeconomics Workshop, UCLA, May 1988.

Conference on Innovation Ownership and Control, Stockholm, June 1988.

Seminar in Economics, University of California Davis, April 1989.

Colloquium in Industrial Organization, Law and Economics,  
University of Connecticut, Storrs, co-sponsored by the  
Departments of Economics, Finance, and Agricultural Economics  
and Rural Sociology, April 1989.

Seminar in Economics, University of California Riverside,  
Graduate School of Management, April 1989.

Seminar in Finance, University of California Irvine, Graduate  
School of Management, May 1989.

Guest Lecturer at the University of Gothenburg School of Economics,  
Gothenburg, Sweden, June 1989 and June 1990.

North American Meeting of the Econometric Society, Washington D.C.  
December 1990.

Seminar in Economics, University of California, Santa Barbara,  
May 1991.

Seminar in Economics, University of California, Santa Barbara,  
May 1992.  
Western Economic Association Meetings, Summer 1992.

Seminar in Economic Theory, University of California, Riverside,  
October 1992.

Western Economic Association Meetings, Summer 1993.

Guest Lecturer at the University of Gothenburg School of Economics,  
Gothenburg, Sweden, May 1994.

Seminar in Economic Theory, University of California, Riverside, October  
1996.

Economics Seminar, University of Kansas, 2001.

North American Meeting of the Econometric Society, Atlanta GA, January 2002.

International Conference on Organization Design, Corporate Governance, and  
Regulation, Center for Advanced Studies in Economic Theory, Milan, November,  
2003.

Applied Economics Seminar and Brown Bag Seminar, USC, 1997, 1998, 1999,  
2000, 2001, 2003, and 2004, 2010, 2011.

North American Meeting of the Econometric Society, Philadelphia, PA, January 2005.

North American Meeting of the Econometric Society, Boston, MA, 2006.

Economics Seminar, University of Kansas, 2006.

Economic Theory Seminar, University of California, Riverside, 2006.

Visiting Scholar and Guest Lecturer, Copenhagen Business School, Finance Department and Strategy Group, 2008.

Economics Seminar, University of Kansas, 2011.

Economics Seminar, Queens University, 2012

Economics Seminar, University of Kansas, 2015.

FBE BB Seminar Series, Marshall School of Business, 2016.

FBE BB Seminar Series, Marshall School of Business, 2017.

FBE BB Seminar Series, Marshall School of Business, 2018.

FBE BB Seminar Series, Marshall School of Business, 2019.

## REVIEW WORK

Paper Referee: *The American Economic Review*  
*Journal of Political Economy*  
*The Journal of Labor Economics*  
*The Review of Economic Studies*  
*The International Economic Review*  
*The Rand Journal of Economics*  
*Economic Inquiry*  
*The Journal of Economic Behavior and Organization*  
*The Southern Economic Journal*  
*The Quarterly Review of Business and Economics*  
*The Journal of Industrial Economics*  
*The International Journal of Industrial Organization*  
*Economic Journal*  
*The Energy Journal*  
*The Journal of Regulatory Economics*  
*The Journal of Environmental Economics and Management*



*The National Science Foundation*  
*The Journal of Economic History*  
*The Journal of Economics and Management Strategy*  
*The Journal of Comparative Economics*  
*The Journal of Law Economics and Organization*  
*Journal of Productivity Analysis*  
*The Canadian Economic Journal*  
*The Journal of Institutional and Theoretical Economics*  
*The American Journal of Agricultural Economics*  
*The Scandinavian Journal of Economics*  
*The Manchester School*  
*American Economic Journal Policy*

#### PRIMARY DEPARTMENTAL SERVICE

##### University of Kansas

1974-1976: Chairman, Economics Department Undergraduate Committee.

1976-1978: Economics Department Graduate Advisor for M.A. Students.

1974-1978: Economics Department Planning and Advisory Committee.

1980-1982: Economics Department Planning and Advisory Committee.

##### University of Southern California

1982-1984: Department of Finance and Business Economics (FBE) Research Committee and Director of the FBE Working Paper Series.

1984-1985: Director of the FBE Working Paper Series, Member of the School of Business Undergraduate Steering Committee, and Member of the FBE Annual Review Committee.

1985-1986: Co-Chairperson of the FBE Department, Director of FBE Working Paper Series, and The School of Business Undergraduate Steering Committee.

1986-1987: The School of Business Personnel Committee, The School of Business Dean's Fellowship Committee, The School of Business Dean's Search Committee, The FBE Annual Review Committee, and The FBE Recruiting Committee.

1987-1988: The School of Business Dean's Search Committee, The FBE Annual Review Committee, The FBE Executive Committee, and The FBE Recruiting Committee

1989-91: FBE Recruiting Committee

1994: School of Business Personnel Committee

1991-1996: Director of Doctoral Programs, School of Business

1997-2000: Chairman, Department of Finance and Business Economics, Marshall School of Business

2002-2006: Chairman, Graduate Curriculum Committee, Marshall School of Business

2006-2010: FBE Recruiting Committee

2007-2010: School of Business Personnel Committee

2007-2013: USC UCAR Committee

2010-2013: FBE Recruiting Committee

2011-2017: Chairman, Department of Finance and Business Economics, Marshall School of Business

## PROFESSIONAL ORGANIZATIONS

American Economic Association, Econometric Society, and The Society for Economic Analysis.