GUIDO BONGIOANNI

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RESEARCH INTERESTS

Interest: Macroeconomics, Industrial Organization, Labor

EDUCATION

European University Institute *2021 – present*
Ph.D. Economics

Barcelona School of Economics *2019*
Master's Degree, Specialized Economic Analysis

University of Turin *2018*
B.Sc., Economics

University of Barcelona *Fall 2016*
Erasmus+

WORK IN PROGRESS

Amenity Networks and Labor Market Power *(work in progress)*

Crushing the Competition: the Pro-Competitive Effects of Relative Performance Evaluation *with Bruno Pellegrino (Columbia) and Shihan Shen (Rice)*
Relative Performance Evaluation (RPE) is a common feature of executive compensation contracts that is used to incentivize managerial effort. A side effect of RPE that is lesser-known (yet trivial to prove theoretically) is to alter product market conduct, as it provides a motive for managers to hurt competitors' profits rather than pursue the maximization of their own firm's profits. To quantify these effects, we build a general equilibrium model of oligopoly with GHL demand and ultra-realistic managerial incentives. In our model, the pro-competitive effects of RPE increase with the assortativity between the network of product rivalries and the network of RPE benchmarking relationships. To construct the latter, we undertake a massive data analysis effort to process highly-unstructured data from over 650,000 executive compensation contracts. We then use our model to quantify, firm-by-firm, the effect of RPE on the firm's supply decisions, allocative efficiency and consumer welfare.

Presentations: *SIOE 2023*, UChicago Stigler Center Affiliate Conference 2023, EUI*, Rice Brownbag, Oligo Workshop 2025*, SED 2025, CICM 2025, SEA 2025*

Game, Set and Match: Playing, Learning, and Retiring in Professional Tennis *with Christopher Flinn (NYU) and Pietro Garibaldi (University of Turin) (work in progress)*
This paper investigates the timing of retirement in high-intensity occupations where performance signals are noisy and agents must learn about their latent ability. Using a rich monthly panel of almost 10,000 professional tennis players from 1995 to 2021, we characterize the relationship between performance trajectories and career exits. We document three robust stylized facts: (1) careers are generally short—with a median duration of three years—and highly right-skewed; (2) career length is positively correlated with peak ability; and (3) players typically retire following a decline from their peak performance rather than at the peak. Survival analysis reveals substantial heterogeneity, where lower-ranked players exit rapidly while elite players sustain careers into their

thirties. These patterns suggest that retirement decisions are driven significantly by an information-updating process regarding competitive fit, distinct from pure age-related physical decline.

**presenter*

TEACHING EXPERIENCE

Mini Course on Two Period Models in Macro, Summer School, EUI — *Summer 2024,2025*
Main Instructor

Simulation-Based Econometrics, Graduate (Core), EUI — *Spring 2024*
Teaching Assistant for Prof. Russell Cooper

Econometrics, Undergraduate, NYU Florence — *Fall 2023*
Teaching Assistant for Prof. Giampiero Gallo

WORK EXPERIENCE

IESE Business School — *Sep 2019 – Aug 2021*
Research Assistant for Núria Mas, Carles Vergara-Alert

Kiel IfW — *Summer 2018*
Summer Research Intern

ACADEMIC SERVICE

Organizer, EUI Macro Working Group — *2022/23*

AWARDS AND GRANTS

Spanish Ministry of Education, EUI PhD Scholarship — *2021*

Erasmus+ Merit Scholarship — *2017*
Performance-based scholarship of 500€ (on top of standard funding)

FURTHER TRAINING

Gersenzee Study Center — *Summer 2024*
Summer School, How Do Firms Behave? (Thesmar)

CODING SKILLS

Python, Stata (proficient), Julia, Matlab, R (basic), Git+GitHub

LANGUAGES

Languages: Italian (native), English (fluent), Spanish (good)