

# GIULIO SECCIA

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Italian Citizen

## Academic Positions

2015–present: Professor of Economics, Nazarbayev University.

2006–2015: Reader (Associate Professor), University of Southampton.

2001–2006: Lecturer, University of Southampton.

1997–2000: Lecturer, Department of Economics and Finance, Brunel University.

## Academic Administration and Leadership at Nazarbayev University

2018–present: Vice Dean for Research and Graduate Programs (ad hoc appointment), School of Science and Humanities.

2015–2018 and 2019–2025: Chair, Department of Economics.

2024–present: Director, Minor in Quantitative Finance (joint program), Department of Economics and Department of Mathematics.

## Research Interests

Financial economics, macro-finance, and applied economic theory.

## Major Visiting Appointments

2018–2022: Research Fellow, University of Southampton.

2012–2013: Visiting Associate Professor, Kyoto Institute of Economic Research, Kyoto University.

2004–2005: Visiting Assistant Professor, Stern School of Business, New York University.

2003–2006: Visiting Scholar, University College London.

## Short-Term Visiting Positions

2015: Shanghai University of Economics and Finance.

2007: Shanghai University of Economics and Finance.

2007–2008: Università dell’Insubria, Varese.

2005: Università Bocconi, Milan.

## Education

1999: Ph.D. in Economics, Université Catholique de Louvain (CORE).

1996: D.E.A. in Mathematics, Université Catholique de Louvain.

1992: M.A. in Economics, University of Chicago.

1989: B.A. in Political Science, Università Cattolica del Sacro Cuore, Milan (*summa cum laude*).

## Honors, Awards and Research Grants

Faculty Development Competitive Grant, Nazarbayev University: 2020–2022 (up to \$75,000).

Faculty Development Competitive Grant, Nazarbayev University: 2018–2020 (up to \$75,000).

Social Policy Grant, Nazarbayev University: 2016.

Social Science Strategic Research Development Fund, University of Southampton: 2013.

INET funding, “An International Network on Expectational Coordination” (Associate Researcher; P.I.: R. Guesnerie), PSE–Collège de France: 2011.

ESRC Grant, “Macroeconomic implications of endogenous credit constraints and default”: 2005–2006.

BRIEF Award, Brunel University: 1998–1999.

Fellowship, Universitat Pompeu Fabra, Centre de Recerca d’Economia Financera: 1996–1997.

Doctoral Fellowship, Ministero della Pubblica Istruzione (Italy): 1993–1994.

Human Capital and Mobility Fellowship, European Union: 1994–1996.

Consiglio Nazionale delle Ricerche, Istituto per la Dinamica dei Sistemi Economici: 1993.

“M. Fanno” Fellowship for Graduate Studies in Economics, Mediocredito Centrale: 1990–1992.

## **Publications**

“Debt and income across U.S. firms in a model with trade credit” (with Xavier Mateos-Planas and Berk Yavuzoglu), *Economics Letters*, 253 (2025).

“The Endgame” (with Anurag N. Banerjee and Sarit Markovich), *Games and Economic Behavior*, 118 (2019), 176–192.

“Consumer default with complete markets: default-based pricing and finite punishment” (with Xavier Mateos-Planas), *Economic Theory*, 56(3) (2014).

“Agency and anxiety” (with Michael Rauh), *Journal of Economics and Management Strategy*, 19(1) (2010).

“Welfare implications of bankruptcy with endogenous credit limits” (with Xavier Mateos-Planas), *Journal of Economic Dynamics and Control*, 30(11) (2006), 2081–2115.

“Anxiety and performance: a learning-by-doing model” (with Michael Rauh), *International Economic Review*, 47(2) (2006), 583–609.

“Experimentation, full revelation, and the monotone likelihood ratio property” (with Michael Rauh), *Journal of Economic Behavior and Organization*, 56(2) (2005), 239–262.

“Mean–variance analysis in temporary equilibrium” (with Michael Rauh), *Research in Economics*, 55 (2001), 331–345.

“Informational efficiency properties of rational expectations equilibria in non-convex economies,” *Economic Theory*, 16 (2000), 323–332.

“A role for monetary policy when prices convey information” (with Herakles Polemarchakis), *Journal of Economic Theory*, 95 (2000), 107–115.

## **Work in Progress**

“Trade Credit Default” (with Xavier Mateos-Planas): requested resubmission in preparation at *Journal of the European Economic Association*.

“Endogenous Trade Credit and Delinquency” (with Berk Yavuzoglu and Xavier Mateos-Planas).

“Growth and Inequality” (with Anurag N. Banerjee).

## **Invited Seminars and Conferences (sample)**

2019: Seoul National University.

2016: AMES–Kyoto; NES–Moscow.

2015: Nazarbayev University; SAET Meetings.

2014: Durham University; Shantou University Business School.

2013: NTU (Taiwan); KIER (Kyoto); University of Tokyo; Osaka Prefecture University; Tohoku University; Hiroshima University; Hitotsubashi University.

2012: 18th Decentralization Conference in Japan, Osaka.

2011: SED Meetings (Ghent); ESEM (Oslo); KIER (Kyoto); Canon Institute of Economic Research (Tokyo).

2010: University of Bath; IESE Barcelona (Armand Carabén Workshop).

2009: London School of Economics; University of Leicester.

2008: Università dell'Insubria (Varese); Sapienza University of Rome; Bocconi University; University College London.

2007: Cardiff University.

2006: Royal Holloway; University of Leicester; University of Essex; DTI Economics for Analysts Conference.

### **Professional Service**

Member, Board of Trustees, NAC Analytica, 2022–2024.

Chair, Advisory Council on Economic Modelling, NAC Analytica, 2018–2019.

Member, Program Committee (Theoretical and Applied Economics), European Economic Association Meetings, 2008–2012.

External Examiner, Finance Program, Queen Mary University of London, 2011–2014.

### **Teaching Experience**

Graduate and undergraduate courses in microeconomic theory, financial economics, corporate finance, monetary economics, public economics, and asset pricing at the University of Rome, Brunel University, University of Southampton, University College London, Stern School of Business (NYU), Nazarbayev University, and Shanghai University of Economics and Finance.

### **Doctoral Supervision**

John Kingdom (Ph.D., now at the Bank of England).

Xue Tong (M.Phil.).

### **References**

Upon request