

# Maria Guadalupe

INSEAD  
Boulevard de Constance  
77305 Fontainebleau, France  
t :+33 (0) 1 60724810  
Maria.GUADALUPE@insead.edu

## EXPERIENCE

2018-date	<b>INSEAD</b> Professor of Economics and Political Science	Fontainebleau, France
2019-date	Goltz Fellowship in Business and Society	
2017-2019	Area Chair, EPS department	
2012- 2018	Associate Professor of Economics and Political Science	
2014-date	Academic Director INSEAD Randomized Control Trials (RCT) Lab	
2008 -2012	<b>Columbia University, Graduate School of Business</b> Sanford C. Bernstein & Co. Associate Professor of Leadership and Ethics	New York, USA
2004-2008	Assistant Professor	
2008-2009	<b>Princeton University</b> Visiting Professor, Economics Department and IR Section	Princeton, USA
2003-2004	<b>Massachusetts Institute of Technology</b> Visiting Scholar in the Department of Economics	Cambridge, USA
1999-2000	<b>London Economics</b> Economic Consultant	London, UK

## EDUCATION

1998-2003	<b>London School of Economics</b> Ph.D. in Economics, 2003 MSc in Economics, 1999	London, UK
1993-1998	<b>Universidad de Barcelona</b> BA in Economics	Barcelona, Spain
1995-1996	<b>Université Paris IX Dauphine</b> 'Licence' in Applied Economics (exchange year)	Paris, France

## AFFILIATIONS

Centre for Economic and Policy Research (CEPR)  
Research Fellow in IO and Labour (2013-present)

Research Affiliate (2004 – 2013);  
Strategy Research Initiative (SRI) Member (2013-present)  
IZA Research Affiliate (2003 – present)  
National Bureau of Economic Research (NBER) Faculty Research Fellow (2008- 2013)

## **PUBLICATIONS**

Price and Probability: Decomposing the Takeover Effects of Anti-Takeover Provisions (forthcoming) *Journal of Finance* with Vicente Cuñat and Mireia Gine

Individual Identity and Organizational Alignment: Evidence from a Field Experiment (2020), *American Economic Association Papers & Proceedings*, 110: 193–198, with Zoe Kinias and Florian and Schloderer, F.

“Say” Pays! Shareholder Voice and Firm Performance (2016), *Review of Finance*, 20 (5): pp.1799-1834, with Vicente Cuñat and Mireia Gine

Who Lives in the C-Suite? Organizational Structure and the Division of Labor in Top Management (2014) *Management Science*, 6-(4), pp.824-844 with Hongyi Li and Julie Wulf

Corporate Governance and Value: Evidence from “Close Calls” on Shareholder Governance Proposals (2013), *Journal of Applied Corporate Finance*, Vol. 25, No.1, pp.44-54, with Vicente Cuñat and Mireia Gine

Innovation and Foreign Ownership (2012) *American Economic Review*, Vol.102, Issue 7, pp. 3594-3627, with Olga Kuzmina and Catherine Thomas

The Vote is Cast: The effect of Corporate Governance on Shareholder Value (2012) *Journal of Finance*, Vol.67 Issue 5, pp.1943-1977, with Vicente Cuñat and Mireia Gine

The Flattening Firm and Product Market Competition: The Effect of Trade Liberalization on Corporate Hierarchies (2010), *American Economic Journal –Applied Economics*, Vol.2 No. 4, pp. 105–27 with Julie Wulf

Globalization and the Provision of Incentives inside the Firm (2009), *Journal of Labor Economics*, Vol. 27, No. 2, pp. 179-212, with Vicente Cuñat

Executive Compensation and Competition in the Banking and Financial Sectors (2009), *Journal of Banking and Finance*, Vol. 33, pp. 439-474, with Vicente Cuñat

Product Market Competition, Returns to Skill and Wage Inequality (2007) *Journal of Labor Economics*, Vol. 25, No. 3, pp. 439-474

How does product market competition shape incentive contracts? (2005) *Journal of the European Economic Association* MIT Press, vol. 3, No.5, pp. 1058-1082, with Vicente Cuñat

The hidden costs of fixed term contracts: The impact on work accidents (2003) *Labour Economics*, Vol.10 No.3, June pp. 338-358

## **OTHER**

“Her Opponent”, a documentary theater re-creation of the USA 2016 presidential debates with genders inverted, 2017, with Joe Salvatore

The Rise of the Functional Manager – Changes Afoot in the C-Suite (2012), with Hongyi Li and Julie Wulf, *The European Business Review*, pp. 9-13

Book Review of "Staircases or Treadmills? Labor Market Intermediaries and Economic Opportunity in a Changing Economy," by C. Beener, L. Leet, and M. Pastor, *Industrial and Labor Relations Review*, Vol. 62, No.4 (2009)

## **WORKING PAPERS**

More Women in Tech? Evidence from a Field Experiment Addressing Social Identity, (2018) with Lucia del Carpio, *R&R Management Science*

Escaping the S-Curve, Is Agile the Answer? (2019) With Yves Doz

The Perfect Match: Assortative Matching in Mergers and Acquisitions (2019), with Veronica Rappoport, Bernard Salanié and Catherine Thomas

Competition and Private Benefits of Control, with Fangzhou Shi and Francisco Pérez-González, R&R at the *Review of Financial Studies* (permanent working paper)

## **WORK IN PROGRESS**

Soft-Skills Training and Employment, with Alexandra Roulet

Clarity, Communication and Trust in Teams: Evidence from an Agile Organization

The Birth of a Multinational, with Jim Goldman and Veronica Rappoport

## **PROFESSIONAL ACTIVITIES**

### **Editorial:**

Associate Editor, *Management Science* (2015-present), *Strategy*

Co-editor at the *Journal of Economics and Management Strategy* (2014-2017)

Editorial Board member of the “Institutional and Organizational Economics Series” for Cambridge Elements (Cambridge University Press) (2017-2019)

Associate Editor at *SERIEs*-Journal of the Spanish Economic Association (2013- 2018)

**Ad-hoc Referee:**

*American Economic Review, Journal of Political Economy, Quarterly Journal of Economics, Review of Economic Studies, Canadian Journal of Economics, Economic Journal, Economic Modelling, European Economic Review, Industrial and Labor Relations Review, Investigaciones Economicas, Journal of Economic Behavior and Organization, Journal of Finance, Journal of Financial Economics, Journal of Human Resources, Journal of Industrial Economics, Journal of Labor Economics, Journal of the European Economic Association, Journal of Law Economics and Organization, Labour Economics, Labour, Macroeconomic Dynamics, Management Science, National Science Foundation grants, Oxford Bulletin of Economics and Statistics, RAND, Spanish Economic Review.*

**Committees and Boards:***Current:*

Co-Chair and Econometrics Society representative at the Women in Economics conference advice and mentoring event for young women economists (2019-2021)  
Member of the Econometric Society Regional Standing Committee (2018-)  
Board member of the INSEAD Foundation (2017-date)  
Board member of the Society for Institutional and Organizational Economics (SIOE) (2016-date)  
Scientific Committee member of the CEPR Incentives, Management and Organisation Workshop (2013-)  
ERC Panel Member

*Past:*

Programme Committee for the 2019 Annual Congress of the European Economic Association  
Programme Committee SIOE 2018  
Programme Committee Member, EALE/SOLE meetings (2010)  
Programme Committee Member, Annual Congress of the European Economic Association Meetings (2008, 2009, 2010)  
Programme Committee of the Simposio de la Asociación Española de Economía (2009-2012)  
Programme Committee of the Foro de Finanzas (2009-)

**Conference Organizer:**

1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup>, 4<sup>th</sup> RCT Lab Conference (INSEAD)  
2015 CEPR IMO conference, INSEAD

**PhD Advising and Committees**

Advisor: Jim Goldman (first placement: U of Toronto); Sergio Gaspar (First placement: Industry); Olga Kuzmina (first placement: New Economic School, Moscow)

Committee: Stefan Zeume (Michigan-Ross); Afonso Almeida Costa (Nova); Fatima Filali Adib

## AWARDS

Thinkers 50 Radar 2020

Brattle Distinguished Paper Prize in Corporate Finance (2012)

Best paper prize in the Financial Management Association European meeting (2011)

Second Prize at the Istanbul Stock Exchange Competition (2012)

Prize Jaime Fernández de Araoz in Corporate Finance (2007)

## GRANTS

2019-2021 European Commission Funding for EQUAL4EUROPE Project (EUR420,000)

2016-date Grant to create and run the INSEAD RCT Lab

2011 Upjohn Institute Research Grant

2011 Chazen Global Research fund grant to organize a conference on “*The Organizational Economics of Multinational Firms*”, with Catherine Thomas

2005- 2007 Center for International Business and Education Research grants

2005 Grant from Fundación BBVA to develop a survey on Organizations

2003-2004 Fundación Caja Madrid fellowship

2000-2003 Bank of Spain graduate studies fellowship

1999 London School of Economics fellowship

## TEACHING and COURSE DEVELOPMENT

- Agile Bootcamp, INSEAD (MBA course)
- Strategy, Structure and Incentives (MBA course) INSEAD and Columbia Business School, developed new elective course on Incentives and Organizational Strategy
- Strategy and Regional Competitiveness (MBA Course), INSEAD, developed new elective course on understanding and fostering competitiveness of countries and regions
- Industrial Organization (B), PhD course , INSEAD
- Organizational Economics, PhD course, INSEAD
- Managerial Economics (MBA course, Columbia Business School)
- Growth and Sustainability in Brazil, (MBA course) developed new course on the Brazilian economy, combines lectures with company visits in Brazil, taught at INSEAD and Columbia

## CASES WRITTEN

- Her Opponent: An Experiment in Perception (2108) with Sujin Jang (video case and teaching note)
- Embracing Digital: ING’s Journey to a New Way of Working, Parts 1 to 4, with Lucia del Carpio and Yves Doz (2017)
- Buurtzorg: Driving Innovation in Healthcare with a new Organizational Paradigm (2015) with Lucia del Carpio
- Volkswagen Trucks at a (Bumpy) Brazilian Crossroad: Choosing a Production Strategy for a Developing Economy (2015)

- Based in Britain: Harnessing Competitive Advantage in – and outside – of Motorsport Valley (2015)
- Odebrecht Entrepreneurial Technology: A Blueprint for Improved Employee Involvement (2011)
- Compensation Plans at Pearson and Day Securities (2009) with Ann Bartel
- MacAfee Building Supply: Improving Performance Across Retail Stores (2009) with Ann Bartel, Rachel Griffith and Andrew Neely
- Executive Compensation: Rewards for Success or Unnecessary Excess? (2008) Research Brief
- Texas PetroChemical: Designing an Effective Incentive Program (2008) with Ann Bartel
- The Daimler Chrysler Merger: Why Didn't it Succeed? (2008) with Ann Bartel

## **INVITED SEMINARS and CONFERENCES**

2020: AEA meetings, Queen Mary University, Paris School of Economics,

2019:

*Keynote*: COSME conference (Spanish Economic Association), French Corporate Governance Workshop (Paris Dauphine), Munich Young Economists Conference, Munich conference on Digital Economy, Jornadas de Economía Industrial,

*Seminars*: MIT-Sloan, Stanford -CASBS Workshop on Organizations, NUS, University of Tokyo, GRIPS (Tokyo), HEC, Sciences PO, ESCP, ESADE

*Conferences*: SIOE conference, Women on Boards conference at the University of Stockholm (discussant), NBER Organizational Economics (discussant), CEPR IMO (discussant), Field Days/RCT Lab conference,

2018: MIT-Sloan Org Econ, NBER Organizational Economics, Harvard Kennedy School, NBER Summer Institute IT and Digital, and Labor Studies/Personnel, MIT Mens et Manus seminar, CEPR Incentives Management and Organizations Workshop, European Economic Association meetings, Universitat Pompeu Fabra, CSEF Naples, Stockholm University (discussant), Paris Dauphine, INSEAD Networks conference (invited session).

2017: Keynote lecture at JUMP conference, NBER Organizational Economics workshop (discussant), AFA meetings (discussant), MIT-Sloan, ESSEC, CEPR IMO Workshop (discussant), CEPR Labor meeting.

2016: MIT-Sloan (Finance), McCombs UT Austin, Columbia Business School, HEC, Munich, CUNEF, Dauphine.

2015: Universidad Carlos III, Kiel Institute, London School of Economics, NBER Organizational Economics meeting (discussant)

2014: ESCP (Paris), Tilburg, Erasmus University, EARIE (invited session), Copenhagen Business School, NBER Organizational Economics meeting (discussant), Ecole Polytechnique

2013: CEPR Workshop on Incentives, Management and Organisation (Milan), CEPR Adam Smith workshop in Corporate finance (Oxford), X-CREST, Sciences Po/PSE/INRA Paris trade seminar, OECD

2012: AEA meetings (discussant), NYU- Gallatin School, Queen's College CUNY, NBER Organizational Economics meeting (discussant), NBER (ITI) meeting (discussant), CEPR Incentives, Management and Organisation Workshop

2011: NBER Organizational Economics meeting, IESE, University of Edinburgh, Rutgers University, Universitat Pompeu Fabra, Boston University School of Management, University of Warwick, Royal Holloway University, Brown University, INSEAD, Simon School of Business (Rochester), NY Graduate Center

2010: American Economic Association meetings, CSWEP at the AEA meetings, NYU-Stern Paduano Symposium, Brown University, LeBow College of Business Conference on Corporate Governance, Ross School of Business --University of Michigan, University of Oregon, Simon School of Business (Rochester), Kellogg Graduate School of Management, London School of Economics, MIT Organizational Economics seminar, IE Business School.

2009: Princeton University, DePaul University (Chicago), NBER Conference on International Trade and Organizations, Queens School of Business (Kingston, Canada), University of Edinburgh, Goethe Universitat, Cornell University, SIEPR Conference on Inequality (Stanford), Simposio de Analisis Economico.

2008: ASSA/LERA meetings (New Orleans), London School of Economics, University College London, SOLE meetings (New York), Alfred P. Sloan foundation Industry Studies conference (Boston), Egon Sohmen Symposion (Barcelona), Fundación Rafael del Pino (Madrid), Personnel Economics-NBER Summer Institute, Corporate Finance-NBER Summer Institute, North Western University -Kellogg, LAMES 2008 meetings.

2007: UC Santa Barbara, USC, Columbia University, Finance Lunch, NYU-Stern, SITE conference -Stanford, NBER Summer Institute, CEPR European Symposium in Labor Economics, Harvard Strategy Conference, USC Marshall, UCLA.

2006: Wharton, NBER Summer Institute, Simon School of Business (Rochester), UC Berkeley, Stanford, CEMFI (Madrid), Bocconi (Milan), Universitat Pompeu Fabra (Barcelona), European University Institute (Florence), SOLE meetings (Boston), Econometric Society Conference (Minneapolis), Columbia University (International and Trade seminar).

2005: Ohlin School of Business, St Louis, NYU-Stern, CEPR European Symposium in Labor Economics, Society of Labor Economics Meetings.

2004: Brown, Columbia, University of Arizona, Tufts, MIT, LSE, Universidad Carlos III, Universidad Autonoma de Barcelona, Tilburg (Netherlands), Bocconi (Milan).

## **LANGUAGES**

Fluent in English, Spanish, French and Catalan. Basic Portuguese and German.