

Maria Guadalupe

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EXPERIENCE

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|------------|---|-----------------------|
| | INSEAD | Fontainebleau, France |
| 2018-date | Professor of Economics and Political Science | |
| 2023-date | Mark Pathy'89D Chair in Organizational Economics and Productivity | |
| 2020-2022 | Member of the Faculty Evaluation Committee | |
| 2019-2023 | 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 | |
| | Columbia University, Graduate School of Business | New York, USA |
| 2008 -2012 | Sanford C. Bernstein & Co. Associate Professor of Leadership and Ethics | |
| 2004-2008 | Assistant Professor | |
| | Princeton University | Princeton, USA |
| 2008-2009 | Visiting Professor, Economics Department and IR Section | |
| | Massachusetts Institute of Technology | Cambridge, USA |
| 2003-2004 | Visiting Scholar in the Department of Economics | |
| | London Economics | London, UK |
| 1999-2000 | Economic Consultant | |

APPOINTMENTS

European Economics Association Fellow
Economic Council of the French Prime Minister (CAE), (2020- present)
Expert Advisory Group on Minimum Wages for the French Government (2024- present)
Centre for Economic and Policy Research (CEPR)
 Research Fellow in Organizational Economics and Labour (2013-present)
 Research Affiliate (2004 - 2013);
IZA Research Affiliate (2003 - present)

National Bureau of Economic Research (NBER) Faculty Research Fellow (2008- 2013)
MIT Sloan Management Review Strategy Forum Panel (2021-2023)

EDUCATION

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

PUBLICATIONS

Proven Tactics for Improving Teams' Psychological Safety, (2023) *MIT Sloan Management Review*, with Chris Rider, Antoine Ferrère, Zsófia Belovai, and Florian Englmaier

More Women in Tech? Evidence from a Field Experiment Addressing Social Identity, (2021) *Management Science*, 68(5): 3196-3218, with Lucia del Carpio

Price and Probability: Decomposing the Takeover Effects of Anti-Takeover Provisions (2020) *Journal of Finance*, 75(5): 2591-2629, 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

Que faut-il attendre des mécanismes de partage de la valeur ? (2023), *Les notes du conseil d'analyse économique*, no 79, July 2023 with Camille Landais and David Sraer

Featured in: Le Monde, Le Figaro, Les Echos, TF1, La Tribune, Liberation, Economie Matin, GPO Mag, and others

Soft Skills and Productivity in France, (2022) *Focus du Conseil d'Analyse Economique*, with Bryan Ng

Building on Human Capital to Restore Productivity Growth, (2022) *Les notes du conseil d'analyse économique*, no 75, September 2022 , with Xavier Jaravel, Thomas Phillippon and David Sraer

Featured in: Le Monde, Le Figaro, Les Echos, TF1, Mariane, Le Nouvel Economiste, Le Point, L'Opinion, France Inter, BFM Business, Valeurs Actuelles, La Croix, Capital AEF Info, and others.

Five Critical Aspects of a Successful Transformation from Matrix to Agile (2021), *The European Business Review*, with Yves Doz

“[Her Opponent](#)”, a documentary theater re-creation of the USA 2016 presidential debates with genders inverted, 2017, with Joe Salvatore
Nominated for Best Unique Theatrical Experience - 2017 Off Broadway Alliance Awards

Featured in: The New York Times, The Guardian, MSNBC, El Pais, Frankfurter Allgemeiner, Fox, among others

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

The Birth of a Multinational, with Jim Goldman and Veronica Rappoport (2024)

Fostering Psychological Safety in Teams: Evidence from an RCT (2022), With Silvia Castro and Florian Englmaier

Clarity, Communication and Trust in Teams: Evidence from an Agile Organization (2021)

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

Masculinity, Diversity and Inclusion at Work: Evidence from Research Institutions, With Daisy Pollene and Kaisa Snellman

Soft Skills and Aggregate Productivity

Soft-Skills Training and Employment, with Alexandra Roulet and Johanna Roth

The Productivity Slowdown: Changing Returns to Innovation, With Jim Goldman and Bryan Ng

PROFESSIONAL ACTIVITIES

Editorial:

Department Editor, *Management Science* (2024-present), Strategy

Associate Editor, *Management Science* (2015-2023), 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:*

Officer and Vice President of the Society for Institutional and Organizational Economics
SIOE (2024-present)
HCERES ad-hoc Evaluator (2024)
Elected Board Member of the European Economic Association (2020-present)
ERC Starting Grant Panel Member (2020, 2022)
Board member of the INSEAD Foundation (2017-date)
Scientific Committee member of the CEPR Incentives, Management and Organisation
Workshop (2013-present)
Member of the Econometric Society Regional Standing Committee (2018-2021)

Past:

Co-Chair and Econometrics Society representative at the WiNE (Women in Economics)
conference advice and mentoring event (2019-2021)
Scientific Committee of Society for Institutional and Organizational Economics (SIOE) annual
meeting 2020 and 2021
Member of Expert Panel for French DGE “Comité de pilotage du plan d’évaluation
d’aides d’état à la recherche, au développement et à l’innovation (RDI)” Board member
of the Society for Institutional and Organizational Economics (SIOE) (2016- 2020)
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:

1st, 2nd, 3rd, 4th 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 (Copenhagen Business School)

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

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| 2019-2021 | European Commission Funding for EQUAL4EUROPE Project, Co-Pi. (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 “ <i>The Organizational Economics of Multinational Firms</i> ”, 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 (GEMBA course)
- Agile Bootcamp, INSEAD (MBA and MiM)
- 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

2024:

Keynote: The Brain Institute, Paris

Seminar/Talks: Rotman Strategy Seminar Series;

2023:

Seminar/Talks: CEPR Working Group on Inequality and Firms; HEC Workshop "Firm Organization and Capabilities"; HEC First Inclusive Economy Day Conference; INSEAD Strategy Progress Research Conference in honor of Prof. Yves Doz (discussant); Erasmus School of Economics, Rotterdam; CEPR IMO meeting in Rome (discussant); CEPR Winter meetings (discussant); MIT Towards an Economics of Culture Conference (invited).

2022:

Keynote: Bocconi-CEPR International Business Groups conference;

Seminar/Talks: ESSEC, NBER Organizational Economics (discussant); Central European University (postponed); New York University; Regensburg Economics Department; Women and Tech (INSEAD); OpenLab speaker series; Conseil d'Analyse Economique; INSEAD (econ, GRL and OB), CEPR IMO Conference, NBER Summer Institute (coauthors presented); RCT in Strategy Conference; Central Bank Conference on Gender in Economics; NBER Organizational Economics December meeting

2021:

Keynote/General Talk: INSEAD Fontainebleau external talks series; EEA WeAre series;
Invited Seminars: Harvard Business School (field experiments); CREST; Groniggen; Paris Telecom Digital Seminar; NBER Org Econ (discussant)

2020:

Keynote: CIPD Annual Meeting.

Seminars: Duke Strategy, Kellogg Strategy, Queen Mary University, ESADE, Paris School of Economics Dept., Toulouse School of Economics, Nova University Lisbon;

Conference presentations: AEA meetings, CEPR CIOVE seminar, NBER Summer Institute Corporate Finance (discussant), NBER Org Econ (discussant)

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, Bocconi

LANGUAGES

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