

**Stefano Paleari**

Full Professor in Finance and Public Management

University of Bergamo, Department of Management, Information and Production Engineering

**EDUCATION AND ACADEMIC POSITIONS**

1990: Graduated Summa Cum Laude in Nuclear Engineering at the Polytechnic School of Milan.

1996: Assistant Professor of Managerial Engineering at the University of Bergamo;

1998: Associate Professor of Industrial Organization at the Polytechnic School of Milan;

2001: Full Professor of Finance and Public Management at the University of Bergamo.

**ACADEMIC EXPERIENCES**

From 2006 to 2017, Scientific Director of the ICCSAI (International Center for Competitiveness Studies in the Aviation Industry).

From 2009 to 2012, External examiner in the MSc in Air Transport Management at the Department of Air Transport of the Cranfield University (UK).

From 2009, Airneth Academic Fellow and member of the Airneth Scientific Board, an international group of the most representative academic researchers in Air Transportation.

From 2009 to 2015, Rector of the University of Bergamo.

From April 2011 to September 2013, Secretary General of the CRUI (the Italian Council of the Rectors of Italian Universities).

From September 2013 to September 2015, President of the CRUI (the Italian Council of the Rectors of Italian Universities).

From April 2013 to April 2017, Board Member of the EUA (European University Association).

From October 2015, Scientific Director of the Research group HERE, a think tank on Higher Education and Science Policy of the University of Bergamo, in collaboration with the CRUI (the Italian Council of the Rectors of Italian Universities).

From January 2016, Member of the Steering Committee of the Istituto Toniolo, founder and promoter of the Sacred Heart University of Milan.

From July 2016 until 2019, Member of the Coordinating Council for Higher Education of Portugal, an advisory board of the Ministry for Science, Technology and Higher Education.

From March 2021 up to now, Adviser to the Ministry of University and Research of the Italian Republic, for the implementation of the Recovery Facility Fund.

From 2022 up to now, President of the Anthem Foundation (ANTHEM - Advanced Technologies for Human-centred Medicine).

## **PROFESSIONAL EXPERIENCES**

From November 2016 to May 2018, Chairman of the Coordination Committee of the Human Technopole.

From May 2017 to December 2019, Special Commissioner of Alitalia, nominated by the Ministry of Economic Development.

## **VISITING PERIODS**

From April to June 2006, Visiting Professor at the CASS Business School, London.

In June 2016, Visiting Professor at the Max Planck Institute for the History of Science, Berlin.

## **HONORS AND AWARDS**

In 2015 he was awarded the honorary title of Grand Officer of the Italian Republic.

In 2016, he was awarded an honorary degree in Economics at the "Mediterranea" University of Reggio Calabria.

In 2016, he was awarded by the Lombardy Region the Rosa Camuna Award for distinguished service for the economic, social and cultural development of the Region.

In 2016 he was awarded the Pearson Prize for the Best Paper in Financial Management, for the paper "How Do Underwriters Select Peers When Valuing IPOs?", co-authored with Andrea Signori and Silvio Vismara.

In 2019 he was nominated member of the Pontifical Council for Culture by Pope Francis.

In 2021 he was awarded the honorary title of Knight Grand Cross (1<sup>st</sup> class) of the Italian Republic.

## **MAIN RESEARCH TOPICS**

*Financial Economics:* Initial Public Offerings, Business Groups, Business Valuation, Corporate Governance, New Technology Based Firms financing.

*Air Transportation:* Pricing Strategies, Connectivity, Competition, Regulation.

*Higher Education:* Governance models, Financing mechanisms, Impact on regional development, New Technologies in Higher Educations, Internationalization, Academic Entrepreneurship

*Healthcare Management:* Economics and Management of Healthcare sector, Data Analytics in Healthcare management.

## **A SELECTION OF RECENT PUBLICATIONS**

### **Books on society, politics, communication**

1. CASSIA L, FATTORE M, PALEARI S (2006). *Entrepreneurial Strategy: Emerging Businesses in Declining Industries*. Edward Elgar Publishing: Cheltenham Glos., UK.
2. PALEARI S (2017). *I battiti della mente. Riflessioni sull'Italia di oggi e sui tempi che corrono*. Brioschi Editore: Milano.
3. PALEARI S (2020). *La guerra non dichiarata*. Brioschi Editore: Milano.
4. CASSIA L, KALCHSCHMIDT M, PALEARI S (Eds.) (2021). *Un dato di fatto. Uso e abuso del dato. Un viaggio tra realtà, rappresentazione ed emozione*. Brioschi Editore: Milano.
5. BRIOSCHI F, PALEARI S (EDS) (2024), *Talenti e Capitali, Simul Stabunt simul cadent*. Brioschi Editore: Milano

### **Scientific publications**

#### ***Air Transportation***

1. BIROLINI S, AVOGADRO N, MALIGHETTI P, PALEARI S, 2024. Con-Accessibility: Logit-based catchment area modeling for strategic airport system planning. *TRANSPORTATION RESEARCH PART A: POLICY AND PRACTICE*, 190, 104270.
2. MALIGHETTI P, MORLOTTI C, REDONDI R, PALEARI S, 2023, The turnaround tactic and on-time performance: Implications for airlines' efficiency. *RESEARCH IN TRANSPORTATION BUSINESS & MANAGEMENT*, 46, 100874.
3. MORLOTTI C, MALIGHETTI C, PALEARI S, REDONDI R, 2023, The Turnaround Tactic and On-Time Performance: Implications for Airlines' Efficiency, *RESEARCH IN TRANSPORTATION BUSINESS & MANAGEMENT*, 46.
4. CATTANEO M, BIROLINI S, MALIGHETTI P, PALEARI S, 2022, A grid-based evolutionary spatial algorithm for airline service design in multi-airport systems. *TRANSPORTATION RESEARCH PROCEDIA*, 62, 416-423.
5. BIROLINI S, ANTUNES A P, CATTANEO M, MALIGHETTI P, PALEARI S, 2021, Integrated flight scheduling and fleet assignment with improved supply-demand interactions, *TRANSPORTATION RESEARCH PART B-METHODOLOGICAL*, 149, 162-180.
6. AVOGADRO N, CATTANEO M, PALEARI S, REDONDI R, 2021, Replacing short-medium haul intra-European flights with high-speed rail: Impact on CO<sub>2</sub> emissions and regional accessibility, *TRANSPORT POLICY*, 25-39.
7. REDONDI R, BIROLINI S, MORLOTTI C, PALEARI S, 2021, Connectivity measures and passengers' behavior: Comparing conventional connectivity models to predict itinerary market shares. *JOURNAL OF AIR TRANSPORT MANAGEMENT*, 90, 101958.
8. CATTANEO M, MALIGHETTI P, PALEARI S, REDONDI R, 2019, Manage with care: the frailty of self-connections in the European airport network. *EUROPEAN TRANSPORT RESEARCH REVIEW*, 1, 11-50.

### **Financial Economics and Entrepreneurship**

1. LEHMANN, E, MEOLI M, PALEARI S, 2021, Innovation, entrepreneurship and the academic context. *INDUSTRY & INNOVATION*, 28(3), 235-246.
2. KALCHSCHMIDT M, BIROLINI S, CATTANEO M, MALIGHETTI P, PALEARI S, 2020, The geography of suppliers and retailers. *JOURNAL OF PURCHASING AND SUPPLY MANAGEMENT*, 26(4), 100626.
3. MINOLA T, COGLIATI G M, CASSIA L, PALEARI S, 2017, Are hyper-growth firms inherently different? Preliminary evidence from a sample of fast-growing European SMEs. *INTERNATIONAL JOURNAL OF ENTREPRENEURIAL VENTURING*, 9(2), 122-159.
4. SIGNORI A, PALEARI S, VISMARA S, 2015, Changes in underwriters' selection of comparable firms pre- and post-IPO: same bank, same company, different peers. *JOURNAL OF CORPORATE FINANCE*, 34, 235-250.
5. SIGNORI A, PALEARI S, VISMARA S, 2014, How do underwriters select peers when valuing IPOs? *FINANCIAL MANAGEMENT*, 43(4), 731-755.
6. KHURSHED A, PALEARI S, PANDE' A, VISMARA S, 2014, Transparent Bookbuilding, Certification and Initial Public Offerings. *JOURNAL OF FINANCIAL MARKETS*, 19, 154-169.
7. MEOLI M, MIGLIORATI K, PALEARI S, 2014, Forecasting winner IPOs. *INVESTMENT ANALYST JOURNAL*, 79, 41-50.
8. MEOLI M, PALEARI S, VISMARA S, 2013, Completing the technology transfer process: M&As of science-based IPOs. *SMALL BUSINESS ECONOMICS*, 40(2), 227-248.

### **Higher Education**

1. CIVERA A, LEHMAN E, MEOLI M, PALEARI S, BRIOSCHI M S, 2025, How to Protect the Taste for Science? Working Conditions in European Higher Education Systems. *HIGHER EDUCATION QUARTERLY*, 79(1), e12591.
2. ALBERTI C, MEOLI M, MURA M, PALEARI S 2025, Review of Italian HEIs' Energy Consumption: Towards an Energy Plan. In *NORTH AMERICAN AND EUROPEAN PERSPECTIVES ON SUSTAINABILITY IN HIGHER EDUCATION* (pp. 1123-1134). Cham: Springer Nature Switzerland.
3. CIVERA A, HORTA, H, MEOLI M, PALEARI S. 2025. Academically inbred presidents and university performance. *STUDIES IN HIGHER EDUCATION*, 1-16.
4. CIVERA A, LEHMANN E E, MEOLI M, OTTO J M, PALEARI S, 2024, Exit strategy or springboard for career development? The case of university executives' remuneration. *HIGHER EDUCATION QUARTERLY*, 78(3), 730-744.
5. CIVERA, A, LEHMAN E., MEOLI M, PALEARI S, 2023, The Attractiveness of European Higher Education Systems: A Comparative Analysis of Faculty Remuneration and Career Paths, *BERKELEY CENTER FOR STUDIES IN HIGHER EDUCATION, RESEARCH & OCCASIONAL PAPER SERIES (ROPS)*
6. CIVERA, A, D'ADDA D, MEOLI M, PALEARI S, 2023, Political power of Italian rectors: An analysis of recruitments in the period 2001-2021, *STUDIES IN HIGHER EDUCATION*, 49 (7), 1168-1193.

7. CIVERA, A, LEHMAN E., MEOLI M, JONAH M, PALEARI S, 2023, Exit strategy or springboard for career development? The case of university presidents' remuneration, *HIGHER EDUCATION QUARTERLY*, forthcoming
8. CIVERA A, MEOLI M, PALEARI S, 2023. International student mobility: Onset for a future career or an experiential opportunity?. *International Studies in Sociology of Education*, 32(2), 559-578.

### **Healthcare Management**

1. MORLOTTI C, CATTANEO M, PALEARI S, MANELLI F, LOCATI F, 2024, The digitalization of emergency department triage: the perspectives of health professionals and patients. *BMC HEALTH SERVICES RESEARCH*, 24(1), 1-14.

### **OUTREACH ACTIVITY**

#### **Patents**

1. BARAGETTI S, PALEARI S (2006). Flashlight with magnifying glass. Italian patent N. 0001374921.
2. SANTINI M, GALIMBERTI A, PALEARI S, QUARATESI G (2014). Method of analysing ground coffee. Italian patent N. 0001427581.

#### **Spinoffs**

Founder of Universoft the first academic spinoff of the University of Bergamo in 2006.

Founder of 'FAI', academic spinoff of the University of Bergamo, established in 2025 and focused on AI applications in the air transport industry.