

## FABIO BULFONE

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Institute of Public Administration, Faculty of Governance and Global Affairs, Leiden University

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### Research

Comparative and International Political Economy, European Union, Industrial Policy, State-Business Relations, Southern European Capitalism, Labour Market.

### Academic Employment

2021-...	Assistant Professor (tenured) Institute of Public Administration, Leiden University
2018-2021	Postdoctoral Researcher Max Planck Institute for the Study of Societies
2020-2021	University Lecturer Institute for History, Leiden University
2017-2018	Research Associate Robert Schuman Centre, European University Institute

### Education

2013-2017	PhD in Political and Social Science, European University Institute <i>Title</i> : 'The State Strikes Back: Industrial Policy, State Power and the Emergence of Competitive Multinational Enterprises in Italy and Spain'. <i>Supervisory Committee</i> : Pepper D. Culpepper, Dorothee Bohle, Mark Thatcher, Richard Deeg
2013-2014	Master of Research in Political and Social Sciences, European University Institute
2012-2013	MPhil in Politics and International Relations, University of Cambridge (Robinson College)
2010-2012	MA in European Studies, Catholic University of Louvain-la-neuve Granted with High Honours ( <i>Grande Distinction</i> )
2007-2010	BA in Politics and International Relations, University of Padua Granted with first class honours ( <i>cum laude</i> )

### Journal Special Issue

Bulfone, F., Madariaga, A. & Tassinari, A. (editors) (2025) 'The Politics of Growth, Stagnation and Upgrading in Peripheral Advanced Economies', *Competition & Change* (accepted, forthcoming July 2025).

Bora, S., Bulfone, F. & Seidl, T. (editors) (2024) 'Doing Industrial Policy in a Geotech World: Challenges and Opportunities', *Politics & Governance* (accepted, forthcoming January 2026).

### Journal Articles

- Bulfone, F. and Moschella, M. (2025) 'Is Politics Bad for Banking? How Political Ownership Shaped the Historical Trajectory of Italian Banks'. *New Political Economy*, Online first, DOI: <https://doi.org/10.1080/13563467.2024.2446184>
- Bulfone, F. (2024) 'Selling the jewels: Patient capital, state-business relations and the privatization of strategic utilities in Italy and Spain', *Review of International Political Economy*, 31:5, 1347-1370.
- Bulfone, F., Ergen, T., & Kalaitzake, M. (2023) 'No strings attached: Corporate welfare, state intervention, and the issue of conditionality'. *Competition & Change*, 27:2, 253-276.
- Bulfone, F. (2023) 'Industrial policy and comparative political economy: a literature review and research agenda'. *Competition & Change*, 27:1, 22-43.
- Bulfone, F., & Tassinari, A. (2021) 'Under pressure. Economic constraints, electoral politics and labour market reforms in Southern Europe in the decade of the Great Recession'. *European Journal of Political Research*, 60:3, 509-538.
- Bulfone, F. and Afonso, A. (2020) 'Business Against Markets: Employer Resistance to Collective Bargaining Liberalization During the Eurozone Crisis'. *Comparative Political Studies*, 53:5, 809-846.
- Bulfone, F. (2020) 'New forms of industrial policy in the age of regulation: A comparison of electricity and telecommunications in Italy and Spain'. *Governance*, 33:1, 93-108.
- Afonso, A. and Bulfone, F. (2019) 'Electoral Coalitions and Policy Reversals in Portugal and Italy in the Aftermath of the Eurozone Crisis'. *South European Society and Politics*, 24:2, 233-257.
- Bulfone, F. (2019) 'The State Strikes Back: Industrial Policy, Regulatory Power, and the Divergent Performance of Telefonica and Telecom Italia'. *Journal of European Public Policy*, 26:5, 752-771.
- Bulfone, F. (2017) 'Insider Job: Corporate Reforms and Power Resources in France, Italy and Spain'. *Socio-Economic Review*, 15:2, 435-459.
- Bulfone, F. (2015) 'The Eurozone crisis and Italian corporate governance: the end of blockholding?'. *Modern Italy*, 20:4, 365-378.

### Under Review

- Bulfone, F., Endrejat, V. and van der Heide, A. 'The Slumbering Giant: Towards a Political Economy of Insurance Financialization'. *Review of International Political Economy*. Status: Minor Revision.
- Bulfone, F., Ergen, T. and Maggor, E. 'Regulating via Conditionality: The Instruments of the New Industrial Policy'. *Regulation & Governance*. Status: Revise and Resubmit.
- Bulfone, F., Stratenwerth, M. and Tassinari, A. 'Shifting paths? Heterogenous trajectories of export-led adjustment in post-crisis Southern Europe'. *Socio-Economic Review*. Status: Revise and Resubmit.
- Simons, J. and Bulfone, F. 'Greening the Sunset: multilateral environmental commitments and neo-corporatist institutions as sources of state capacity for decarbonization'. Status: Under review as part of a Special Issue of *Politics & Society* edited by Rainer Kattel and Mariana Mazzucato.

Bulfone, F., Di Carlo, D. and Seidl, T. 'Beyond the regulatory state? Industrial policy, growth models and the EU state aid regime'. *Governance*. Status: Under review.

#### *Work in Progress*

Weynes, J. and Bulfone, F. 'The Emperor takes off his Clothes: The Commission's Indirect Approach to Industrial Policy', *In preparation for submission to the Journal of European Public Policy*.

Stellinga, B. and Bulfone, F. '*Laissez faire* mindset: Industrial policy, new public management and the demise of the Dutch Growth Fund.', *In preparation for submission to the Review of International Political Economy*.

Bulfone, F., Di Carlo, D. and Maggor, E. 'Mirroring Strengths and Weaknesses: Economic Statecraft in the US and EU in Response to the Chinese Challenge', *In Preparation for submission as part of a special issue of the Review of International Political Economy*.

Bulfone, F., Miró, J. and Moschella, M. 'Weak financier and strong regulator? Assessing the EU's capacity for green industrial policy', *In preparation for submission as part of a special issue of Politics & Governance*.

#### **Book Chapters**

Tassinari, A., Bulfone, F., Gago, A. (2023) 'Labour market policy reforms in Southern Europe: too much of the wrong medicine?'. Chapter in *Handbook of Labour Market Policy in Advanced Democracies*, Edward Elgar Publishing. Edited by Daniel Clegg and Niccolo Durazzi.

Baccaro, L. and Bulfone, F. (2022) 'Growth and Stagnation in Southern Europe The Italian and Spanish Growth Models Compared'. Chapter in *Diminishing Returns The New Politics of Growth and Stagnation*, Oxford University Press. Edited by Lucio Baccaro, Mark Blyth and Jonas Pontusson.

Bulfone, F. and Moschella, M. (2021) 'How to Adjust? Italy and Spain at the Test of Financial Integration and Crisis'. Chapter in *Mediterranean Capitalism Revisited One Model, Different Trajectories*, Cornell University Press. Edited by Luigi Burroni, Emmanuele Pavolini and Marino Regini.

Bulfone, F. and Di Carlo, D. (2021) 'Privatization, Crisis and the Transformation of Cassa Depositi e Prestiti'. Chapter in *The Reinvention of Development Banking in the European Union. Industrial Policy in the Single Market and the Emergence of a Field*, Oxford University Press. Edited by Daniel Mertens, Matthias Thiemann and Peter Volberding.

Bulfone, F. and Smolenska, A. (2020) 'The internal and external centralisation of Capital Markets Union regulatory structures: the case of Central Counterparties'. Chapter in *Governing Finance in Europe A Centralisation of Rulemaking?*, Edward Elgar. Edited by Adrienne Héritier and Magnus G. Schöller.

#### **Policy Work**

Bulfone, F., Di Carlo, D., Bontadini, F. and Meliciani, V. (2024), 'Adjusting to new geopolitical realities semiconductors industrial policy in the US and EU', *Policy paper prepared for the Istituto Affari Internazionali and the Ministry of Foreign Affairs and International Cooperation of Italy*. Available at: <https://www.iai.it/sites/default/files/iaip2413.pdf>

#### **Working Papers**

Bulfone, F., Ergen, T. and Maggor, E. (2024) 'The political economy of conditionality and the new industrial policy', *MPIfG Discussion Papers*, 24:6. Available at: [https://pure.mpg.de/rest/items/item\\_3612897\\_1/component/file\\_3612917/content](https://pure.mpg.de/rest/items/item_3612897_1/component/file_3612917/content)

Bulfone, F. (2020) 'The Political Economy of Industrial Policy in the European Union', *MPIfG Discussion Papers Series*, 20:12. Available at: <https://www.econstor.eu/bitstream/10419/225981/1/1736681397.pdf>

### **Book Reviews**

Bulfone, F. (2020) Review of Rathgeb, P. (2018) *Strong Governments, Precarious Workers Labor Market Policy in the Era of Liberalization*, Ithaca: Cornell University Press, *Journal of Social Policy*. 49:3, 671-672.

Bulfone, F. (2016) Review of Maccanico, A. (2014) *Con Pertini al Quirinale. Diari 1978-1985*, Bologna: Il Mulino, *Modern Italy*, 21:2, 220-222.

### **Conference Presentations (selected)**

CES 2016; 2017; 2019; 2021; 2022; 2023; 2024

SASE 2015; 2017; 2019; 2021; 2022; 2023; 2024; 2025

ECPR 2016; 2025

### **Impact and Dissemination**

*Commentary/Open-Ed.*

'Italy's Last Prime Minister Fell Thanks to Fights over E.U. Money: The New One now Has the Chance to Spend It'. Blog Post on the Monkey Cage, *Washington Post*, with Arianna Tassinari, February 2021.

'What Italy's economic woes mean for Sunday's vote'. Blog Post on the Monkey Cage, *Washington Post*, with Manès Weisskircher, March 2018.

*Coverage*

Radio: Radio France International.

Press: I was interviewed about my research by *La Repubblica*, *The World Weekly* and the *EUI Times*. My work has been featured in the Portuguese mayor newspapers *Exame* and *Publico*.

*Training to Professionals*

'Politica, economia e istituzioni: comprendere le democrazie capitalistiche', Scuola del *Fatto Quotidiano*, online training, February 2025.

'The Capital Markets Union and its Impact on Regulatory Centralisation', European Court of Auditors, April 2018.

### **Grants**

Starter Grant financed by the Dutch Government, 'Efficient technocrats or input-legitimated policy-makers? Responsive and responsible public policy for the green and digital transitions at the municipal, national, and European levels', €270.000 (with Sebastian Diessner), 2023.

LUISS Hub for New Industrial Policy and Economic Governance (LUHNIP) grant to fund an opinion survey on industrial policy and the green transition in the automotive industry, €25.000 (with Bjoern Bremer, Reto Buergisser, Donato Di Carlo and Timo Seidl), 2024.

Virtual International Collaboration grant financed by the Dutch Ministry of Ministry of Health, Welfare and Sport to finance teaching a teaching cooperation between Leiden University and Diego Portales University of Santiago, €15.000 (with Natascha van der Zwan), 2024.

CAIS Working Group Funding to organize a workshop on ‘Digital Industrial Policy in a Geotech World’ at the Center for Advanced Internet Studies in Bochum, €10.000 (with Timo Seidl and Salih Isik Bora), 2024.

### **Teaching**

- 2022-.... Global Challenges: Prosperity (BA Seminar), Leiden University College (lecturer and tutor)
- 2021-.... Markets in the Welfare State (MA Seminar), Leiden University (lecturer, tutor and course convenor)
- 2021-.... Public Institutions (MA Lecture), Leiden University (lecturer, tutor and course co-convenor)
- 2021-..... Management in International Administrations (MA Seminar), Leiden University (lecturer, tutor and course convenor)
- 2020-2021 Thesis and Methods in International Relations Research (MA Seminar), Leiden University (lecturer, tutor and course convenor)
- 2020-2021 The Institutions of the European Union (BA Lecture), Leiden University (lecturer, tutor and course convenor)
- 2020-2021 The Political Economy of European Integration: The New Euro Regime (Doctoral and MA Seminar), Max Planck Institute for the Study of Societies (lecturer, tutor and course convenor)
- 2020-2021 European Social Policy (MA Seminar), University of Edinburgh (guest lecturer)
- 2019-2020 The Politics of Macroeconomic Policy (BA Seminar), University of Cologne (guest lecturer)
- 2018-2019 The Political Economy of Southern European Capitalism (BA Seminar), University of Cologne (main lecturer, tutor and course convenor)
- 2017-2018 The Political Economy of the Eurozone Crisis (BA Seminar), University of Düsseldorf (lecturer, tutor and course convenor)
- 2015-2016 Global History (MA Lecture), Bocconi University (teaching assistant and tutor)

### **Supervision**

Co-supervisor of Antonia Pieper, PhD Candidate at the Institute of Public Administration of Leiden University (2024-2028) (with Sebastian Diessner and Caelesta Braun)

Co-supervisor of Berend Nix, external PhD Candidate at the Institute of Public Administration of Leiden University (2024-2028) (with Natascha van der Zwan and Caelesta Braun)

Member of the Advisory Committee of Eugenio Sanchez, PhD Candidate at Sciences Po Paris (2024-2028).

Member of the Advisory Committee of Annika Holz, PhD Candidate at the International Max Planck Research School on the Social and Political Constitution of the Economy (IMPRS-SPCE), (2019-2021).

Member of the Evaluation Committee of Marco Oberti, PhD Candidate at the International Max Planck Research School on the Social and Political Constitution of the Economy (IMPRS-SPCE), expected thesis discussion: 2025.

Supervision of 40+ Master theses of the Master in Public Administration, Leiden University

### **Invited Presentations (selected)**

‘Regulating via Conditionality: The Instruments of the New Industrial Policy’, Goethe University Frankfurt, 22 October 2024.

‘New industrial policy and the political economy of conditionality’, Université Sorbonne Paris Nord, 5 December 2023.

‘Gioielli in vendita? Le privatizzazioni delle utilities in Italia e Spagna’, University of Genoa, 27 March 2023.

‘Democracies without choice? Electoral politics, state-business relations and labour market reforms in Southern Europe 2010-2017’, Comparative and International Political Economy Working Group, European University Institute, 24 May 2018. With Arianna Tassinari.

‘Business against markets: Employer resistance to collective bargaining liberalisation during the Eurozone crisis’, Labour and Welfare Seminar, University of Milan, 2 October 2017.

‘The Emergence of Competitive Multinational Enterprises in Spain and Italy’, Economic History Working Group, European University Institute, 22 October 2015.

‘Il Governo dell’energia: liberalizzazioni e politica industriale nel settore elettrico europeo’ Seminar organized by the Faculty of Electrical and Energetic Engineering of the University of Padua, Padua 22 April 2015.

### **Service to the profession**

Full Member of the Education Committee of the Master in Public Administration, Leiden University (since 2022)

Co-convenor of the Political Economy and Public Policy Seminars, Institute of Public Administration, Leiden University (since 2022)

Co-organizer of the political economy workshop at the annual conference of the Political Sciences Association of the Netherlands (since 2022)

Co-organizer of thematic panels on the Political Economy of the Green Transition at the annual conference of the Netherlands Institute of Governance (2025)

Convenor of the Political Economy of European Integration Research Group Meetings, Max Planck Institute for the Study of Societies (2020-2022)

PhD Coordinator in the research group Political Economy of European Integration, Max Planck Institute for the Study of Societies (2020-2022)

*Association Membership:* Council for European Studies, Society for the Advancement of Socio-Economics.

*Reviewer for (selected):* Comparative Political Studies, Journal of European Public Policy, World Development, Governance, Socio-Economic Review, Regulation & Governance, Review of

International Political Economy, Competition & Change, European Journal of Political Research, ILR Review, Comparative European Studies.

*Languages:* Italian (mother tongue), English (fluent), French (fluent), Spanish (good command), Dutch (beginner), German (beginner).

### **References**

Pepper D. Culpepper, University of Oxford

Lucio Baccaro, Max Planck Institute for the Study of Societies

Alexandre Afonso, Leiden University