

# Dr. Stefano Pagliari

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## PROFESSIONAL EXPERIENCE

### Academic Employment

- 2016-current Senior Lecturer in International Political Economy – *International Politics Department, City, University of London*
- 2013-2016 Lecturer in International Political Economy – *International Politics Department, City, University of London*

### Visiting Positions, Affiliations, and Fellowships

- 2010-2011/2012-2013 Teaching Fellow in International Political Economy – *International Relations Department, London School of Economics and Political Science*
- 2009-2010 Visiting Scholar - *Columbia University*  
Initiative for Policy Dialogue, Columbia University, New York

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## EDUCATION

- 2007-2013 Ph.D. in Global Governance – *Baskillie School of International Affairs, University of Waterloo*  
Title: *Public Salience and International Financial Regulation. Explaining the International Regulation of OTC Derivatives, Rating Agencies, and Hedge Funds.*  
Committee: Eric Helleiner (primary supervisor), Bessma Momani, Tony Porter.
- 2006-2007 MSc in International Political Economy - *London School of Economics - Distinction*
- 2003-2006 Laurea (BA Equivalent) in International Relations - *Università di Bologna. Cum laude*

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## PUBLICATIONS

*All publications available at [www.stefanopagliari.net](http://www.stefanopagliari.net)*

### Journal Articles

- Pagliari, Stefano, and Kevin Young (2020) “Exploring Information Exchange among Interest Groups: A Text-Reuse Approach (with Kevin Young). *Journal of European Public Policy*, accepted for publication in July 2020
- Pagliari, Stefano and Meredith Wilf (2020), “Regulatory Novelty after Financial Crises: Evidence from International Banking and Securities Standards, 1975-2016” . *Regulation & Governance*, accepted for publication in June 2020;
- James, Scott, Stefano Pagliari and Kevin Young (2020), “The Internationalization of European Financial Networks: A Quantitative Text Analysis of EU Consultation

Responses” (with Scott James and Kevin Young). *Review of International Political Economy*;

- Kovras, Iosif and Stefano Pagliari (2020), “Crisis and Punishment? Explaining Politicians’ Appetite for Retribution in Post-Crisis Europe”, *Comparative Politics*, accepted for publication in March 2020;
- Monnet, Éric, Stefano Pagliari et Shahin Vallée (2019), “Au-delà de la «répression financière» et de la «capture de la régulation». Recomposition des écosystèmes financiers européens après la crise”, *Actes de la Recherche en Sciences Sociales*, 2019/4, n. 229, pp 14-33;
- Pagliari, Stefano, Lauren Phillips, and Kevin Young (2018), “The Financialization of Policy Preferences: Financial Asset Ownership, Regulation, and Crisis Management”, *Socio-Economic Review*.
- Young, Kevin and Stefano Pagliari (2017), “Capital United? Business Unity in Regulatory Politics and the Special Place of Finance”. *Regulation and Governance*, 11(1): 3-23.
- Pagliari, Stefano and Kevin Young (2016), The Interest Ecology of Financial Regulation: Interest Group Plurality in the Design of Financial Regulatory Policies, *Socio-Economic Review*, 14(2): 309-337.
- Pagliari, Stefano (2015) “Financial Industry Power and Regulatory Policies: What Lessons from the Global Financial Crisis”. *Rivista Italiana di Politiche Pubbliche*, 2.
- Pagliari, Stefano and Kevin L. Young (2014) “Leveraged Interests. Financial Industry Power and the Role of Private Sector Coalitions”. *Review of International Political Economy*, 21 (3): 575-610.
- Pagliari, Stefano (2013). “A Wall Around Europe? The European Regulatory Response to the Global Financial Crisis and the Turn in Transatlantic Relations”, *Journal of European Integration*, Volume 35, Issue 4, June 2013.
- Pagliari, Stefano (2012). “Who governs finance? The shifting public-private divide in the regulation of derivatives, rating agencies, and hedge funds”, *European Law Journal*, Vol 18, No. 1, pp. 45-62.
- Helleiner, Eric and Stefano Pagliari (2011). “The End of an Era in International Financial Regulation? A Post-Crisis Research Agenda”, *International Organization*, Vol. 65, No.1, pp. 169-200.
- Helleiner, Eric and Stefano Pagliari (2009). “Towards a New Bretton Woods? The First G20 Leaders Summit and the Regulation of Global Finance”, *New Political Economy*, Vol. 14, No. 2, June 2009.

### **Edited Books**

- Helleiner, Eric, Stefano Pagliari and Irene Spagna (eds.) (2018) *Governing the World’s Biggest Market. The Politics of Derivatives Regulation*. New York: Oxford University Press
- Pagliari, Stefano (ed.) (2012) *Making Good Financial Regulation. Towards a Policy Response to Regulatory Capture*. London: International Centre for Financial Regulation.
- Helleiner, Eric, Stefano Pagliari and Hubert Zimmermann (eds.) *Global Finance in Crisis. The Politics of International Regulatory Change* (2009). London: Routledge.

## Book Chapters

- Pagliari, Stefano and Kevin Young (2020). “How is Financialization Reproduced Politically”. In Mader P., P. Mertens, and N. van der Zwan, *The Routledge International Handbook of Financialization*, London: Routledge.
- Helleiner, Eric, Stefano Pagliari, and Irene Spagna (2018). “Governing the World’s Biggest Market: The Politics of Derivatives Regulation After the 2008 Crisis”. In Helleiner E., Pagliari S., and Spagna I., *Governing the World’s Biggest Market. The Politics of Derivatives Regulation*, New York: Oxford University Press.
- Gravelle, Matthew and Stefano Pagliari, (2018). “Global Markets, National Toolkits: Extraterritorial Derivatives Rulemaking in Response to the Global Financial Crisis”. In Helleiner E., Pagliari S., and Spagna I., *Governing the World’s Biggest Market. The Politics of Derivatives Regulation*, New York: Oxford University Press.
- Pagliari, Stefano (2018). “The Second Half: Interest Group Conflicts and Coalitions in the Implementation of the Dodd-Frank Act Derivatives Rules”. In Helleiner E., Pagliari S., and Spagna I., *Governing the World’s Biggest Market. The Politics of Derivatives Regulation*, New York: Oxford University Press.
- Pagliari, Stefano (2013). “Governing Financial Stability: The Financial Stability Board as the Emerging Pillar in Global Economic Governance”. In Moschella M. and K. Weaver (eds.) *Routledge Handbook of Global Economic Governance*. Routledge.
- Pagliari, Stefano and Kevin L. Young (2013). “The Wall Street - Main Street Nexus in Financial Regulation: Business Coalitions Inside and Outside the Financial Sector in the Regulation of OTC Derivatives”, in Manuela Moschella and Eleni Tsingou (eds.) *Great expectations, slow transformations. Incremental change in post-crisis regulation*, Colchester: ECPR Press.
- Pagliari, Stefano (2012), “Towards a Policy Response to Regulatory Capture”, in Stefano Pagliari, ed. *Making Good Financial Regulation. Towards a Policy Response to Regulatory Capture*. London: International Centre for Financial Regulation.
- Pagliari, Stefano and Kevin L. Young (2012), “Who Mobilizes? An Analysis of Stakeholder Responses to Financial Policy Consultations”, in Stefano Pagliari, ed. *Making Good Financial Regulation. Towards a Policy Response to Regulatory Capture*, London: International Centre for Financial Regulation.
- Helleiner, Eric and Stefano Pagliari (2010). “Between the Storms: Patterns in Global Financial Governance, 2001-07” in Geoffrey Underhill, Jasper Blom, and Daniel Mügge, eds., *Global Financial Integration Thirty years on. From Reform to Crisis*, Cambridge: Cambridge University Press.
- Helleiner, Eric and Stefano Pagliari (2009). “Crisis and the Reform of International Financial Regulation”. In Helleiner E., Pagliari S., and Zimmermann H., *Global Finance in Crisis. The Politics of International Regulatory Change*, London: Routledge.
- Helleiner, Eric and Stefano Pagliari (2009). “The End of Self-Regulation? Hedge Funds and Derivatives in Global Financial Governance”. In Helleiner E., Pagliari S., and Zimmermann H., *Global Finance in Crisis. The Politics of International Regulatory Change*, London: Routledge.
- Helleiner, Eric and Stefano Pagliari (2008). “Towards the G20 Summit: From Crisis to International Regulatory Reform”, *CIGI Policy Brief #9*, The Centre for International Governance Innovation, Waterloo, November 2008 (available at [www.cigionline.org](http://www.cigionline.org)).  
Reprinted in “The G20 Leaders Summit on Financial Markets and the World Economy”, ed. John Kirton, Toronto: G20 Information Centre, Munk Centre

for International Studies, University of Toronto, November 2008, (<http://www.g20.utoronto.ca/g20leadersbook/index.html>).

### Policy-Oriented Publications and Commentaries

- Pagliari, Stefano (2017), “Financial Regulatory Arbitrage after Brexit: How Feasible?”, in *A Singapore on the Thames? Post-Brexit Deregulation in the UK*, CITYPERC, City, University of London, 12 May 2017.
- Young Kevin and Stefano Pagliari (2015), “When the business community unites as a lobbying force”, *LSE Business Review*, 26 November.
- Monnet, Eric, Stefano Pagliari and Shahin Vallée (2014), “Europe between financial repression and regulatory capture”, *Bruegel Working Paper*, 2014/08.
- Pagliari, Stefano (2013), “Regulating Finance. The Political Economy of Unfinished Reform”, *World Politics Review*, August.
- Pagliari, Stefano (2011), “What is the price of Basel III? An analysis of the impact (and the impact studies) of Basel III on the real economy”, ICFR Discussion Paper, International Centre for Financial Regulation, London, November 2011.
- Griffith Jones, Stephany and Stefano Pagliari (2010). “Limiting Systemic Risks, New Principles for Regulation”, *Zeitschrift für Wirtschaftspolitik*, Contribution to the Forum on "Lessons from the financial crisis: On the need to change financial market rules to limit systematic risks".
- Pagliari, Stefano (2010), “Reforming the US financial architecture: the regulation of derivatives, rating agencies, and hedge funds”, Foundation for European Progressive Studies, January 2010.
- Griffith Jones, Stephany and Stefano Pagliari (2009), “Response to the Call for Evidence from the European Union Committee of the House of Lords regarding the Directive on Alternative Investment Fund Managers”, Initiative for Policy Dialogue, Columbia University.
- Griffith Jones, Stephany and Stefano Pagliari (2009), “Initiative for Policy Dialogue Reply to Commissioner McCreevy Consultation on Hedge Funds”, Initiative for Policy Dialogue, Columbia University.

### Book Reviews

- Pagliari, Stefano (2014), “The Governance and Regulation of International Finance”. *Environment and Planning C: Government and Policy*, 32(2), p. 376.
- Pagliari, Stefano (2014), “Fixing International Finance: Between International Rule-Making and Domestic Cosmetic Compliance”, *International Studies Review*, 16, pp. 673-5.

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### WORKING PAPERS

- “Non-Financial Corporates and Financial Regulation: Firm-level evidence from the involvement of non-financial corporates in financial regulatory policymaking” (with Kevin Young). Under Review at *Socio-Economic Review*.
- “Individual Accountability: The Missing Piece in the Agenda of International Economic Institutions?” (with Iosif Kovras). Under Review at *Ethics and International Affairs*

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## CONFERENCE PRESENTATIONS AND INVITED TALKS

- “Mapping Advocacy Networks in Europe. A Text Re-Use Approach”, European Political Science Association, Belfast, 22 June 2019.
- “Mapping Advocacy Networks in Europe. A Text Re-Use Approach”, Quantitative Text Analysis Dublin 18 June 2019.
- “Mapping Advocacy Networks in Europe. A Text Re-Use Approach”, University of Oxford, 5 June 2019.
- “Mapping Interest Groups in Financial Regulation”. Workshop on “What can central banks learn from political science?”, Bank of England, London, 25 January 2019.
- “How novel are financial rules? A text-as-data approach”, International Political Economy Seminar, International Relations Department, London School of Economics, London, 22 January 2019
- “How novel are financial rules? A text-as-data approach”, International Political Economy Society, Massachusetts Institute of Technology, Cambridge, MA, 3 November 2018.
- “How novel are financial rules? A text-as-data approach”, European Consortium of Political Economy Annual Conference, Hamburg, 25 August 2018.
- “Crisis and Punishment? Explaining Bankers’ Prosecutions in Post-Crisis Europe” (with Iosif Kovras), Society for the Advancement of Socio-Economics (SASE), Kyoto, 23-26 June 2018.
- “Individual Accountability: The Missing Piece in the Agenda of International Economic Institutions?” (with Iosif Kovras and Nadia Hilliard), Society for the Advancement of Socio-Economics (SASE), Kyoto, 23-26 June 2018.
- “The Political Consequences of Financialisation”, PSA’s British and Comparative Political Economy Workshop, King’s College London, 30 May 2018.
- “Crisis and Punishment? Explaining Bankers’ Prosecutions in Post-Crisis Europe” (with Iosif Kovras), Accountability after Economic Crisis Workshop, City University of London, 22 May 2018.
- “How Novel are International Financial Standards? A Text-Based Analysis” (with Meredith Wilf), International Studies Association Conference, San Francisco, 4-8 April 2018.
- “With Friends Like These. Explaining the Lobbying of Non-Financial Corporates Over Financial Regulatory Policy (with Kevin Young), International Studies Association Conference, San Francisco, 4-8 April 2018.
- “How Novel are International Financial Standards? A Text-Based Analysis” (with Meredith Wilf), Political Economy of International Organizations Conference, 8-10 February 2018.
- “A Text-as-Data Analysis of the International Financial Regulatory Response to the Crisis”, (with Meredith Wilf), Networks of Finance workshop, Copenhagen Business School, 14 December 2017.
- “The Interest Ecology of Finance: Exploring the Source of the Political Influence of the Financial Industry”, Aston University, 11 October 2017
- “A Bird’s-Eye View on the International Financial Regulatory Response to the 2007-8 Crisis” (with Meredith Wilf), American Political Science Association, 1 September 2017
- “The IMF As a Learning Agent: The Role of Accountability Processes in IMF Policy Formation” (with Iosif Kovras and Nadia Hilliard), Council for European Studies Annual

Conference, Glasgow, 13 July 2017.

- “With Friends Like These: Explaining Advocacy Coalitions over Financial Regulatory Policy”. Council for European Studies Annual Conference, Glasgow, 12 July 2017.
- “The Representation of the Public Interest in Financial Regulation”, FinanceWatch Conference “Representation of the Public Interest in Banking”, Brussels, 7 December 2016
- “The Second Half: Interest Group Conflicts and Coalitions in the Implementation of the Dodd-Frank derivatives rules”. Finance and Society Conference, London, 3 November 2016.
- “Explaining the Diversity of Voices in Financial Regulation”. Workshop “Representation of Public Interest in Banking”, FinanceWatch, 24 May 2016, City University London
- “The Second Half: Interest Group Conflicts and Coalitions in the Implementation of the Dodd-Frank derivatives rules”. International Studies Association Annual Conference, Atlanta, 19 March 2016.
- “Global markets, national toolkits: explaining extraterritorial derivatives rulemaking since the crisis” (with Matthew Gravelle), Workshop “The Politics of Regulating Global Derivatives Markets After the 2008 Crisis”, Balsillie School of International Affairs, 19 September 2015.
- “Governing the World’s Biggest Market: The Politics of Regulating Global Derivatives After the 2008 Crisis” (with Eric Helleiner and Irene Spagna), Workshop “The Politics of Regulating Global Derivatives Markets After the 2008 Crisis”, Balsillie School of International Affairs, 19 September 2015.
- “The Second Half: Interest Group Conflicts and Coalitions in the Implementation of the Dodd-Frank derivatives rules”. Workshop “The Politics of Regulating Global Derivatives Markets After the 2008 Crisis”, Balsillie School of International Affairs, 19 September 2015.
- “Is Finance Different? Investigating Cross-Sectoral Business Solidarity on Regulatory Policy” (with Kevin Young), Workshop “Funding in the Post-Crisis Economy: Lessons from the Crisis”, City University London, 9 July 2015
- “With Friends Like This. Explaining the involvement of non-financial corporations in financial regulatory policymaking” (with Kevin Young), Society for the Advancement of Socio-Economic Studies Annual Conference, London School of Economics, 2 June 2015.
- “How does financialization affect political preferences? Evidence from Financial Regulatory Policies After the Crisis” (with Kevin Young), Workshop “New Directions in International Political Economy, University of Warwick, 14 May 2015.
- “Non-financial corporates and Financial Lobbying” (with Kevin Young), International Studies Association Annual Conference, New Orleans, 18 February 2015.
- “Convergence of Interests: The Effect of Individual Shareholding on the Interests of Labor in Advanced Economies” (with Lauren Phillips and Kevin Young), International Political Economy Society, Georgetown University, 14 November 2014.
- “Understanding the influence of the financial industry over global financial governance: sources, limitations, and misconceptions”. Workshop “Chi Governa la Finanza Globale?”, University of Turin, 3 November 2014.
- “Is Finance Different? Investigating Interest Group Diversity and Cross-Sectoral Business Solidarity in the Regulation of Finance” (with Kevin L. Young), Workshop

‘Financial Power and the Political Economy of Regulatory Reform’, King’s College London, Wednesday 28 May 2014

- ‘Interest Group Diversity and Conflict in the Design of Financial Regulatory Policies’ (with Kevin L. Young), Workshop ‘Banks and Financial Regulation: Transatlantic Perspectives’, Josef Korbel School of International Studies, University of Denver - May 15-17, 2014
- ‘The Interest Ecology of Finance: An Empirical Analysis’ (with Kevin L. Young), International Studies Association Annual Conference, Toronto, 29 March 2014.
- “The Unique Interest Ecology of Finance. An Empirical Analysis”, King’s College, London, 23 October 2013. Invited Talk.
- “Regulating Finance in the Public Interest”, Copenhagen Business School, 16 September 2013. Invited Talk.
- “Towards a more Sustainable Regulatory Process. Regulatory Capture and Mitigating Strategies”, Conference ‘Towards a Sustainable Financial System’, Stockholm, 12-13 September 2013. Invited Talk.
- “Financial Regulation and the Problem of Regulatory Capture”, Workshop ‘Between financial repression and regulatory capture. The evolution of financial eco-systems in Europe’, Brussels, 21 June 2013.
- “The Role of the Financial Stability Board”, Workshop ‘The Aftermath: Crisis and Legal Change. Future Prospects for Capital Markets, their regulation and Institutions’. *Center for Transnational Legal Studies*, London, 29 April 2013.
- “The Political Economy of Hedge Fund Regulation”, *University of Geneva*, 11 April 2013. Invited Talk.
- “The Wall Street - Main Street Nexus in Financial Regulation: Business Coalitions Inside and Outside the Financial Sector in the Regulation of OTC Derivatives” (co-authored with Kevin Young), International Studies Association Annual Conference 2013, San Francisco, 3-7 April 2013.
- “Financial Industry Lobbying and the Problem of Regulatory Capture”, *Università di Bologna*, 15 November 2012. Invited Talk.
- “The Wall Street-Main Street Complex? The role of Financial and Corporate Coalitions in Post-Crisis Financial Regulatory Change” (co-authored with Kevin Young), Workshop on ‘Change Agents and Veto Players in Global Economic Governance’, Copenhagen Business School, 8-9 December, 2011.
- “Leveraged Interests. The emergence of corporate-financial coalitions in the regulatory response to the crisis” (co-authored with Kevin Young), 6th European Consortium for Political Research General Conference, Reykjavik, August 25-27, 2011.
- “The renationalization of finance and the limits of international regulatory coordination. A Short Memo”, Workshop “The global architecture for effective financial regulation”, Oxford University, June 30 2011.
- “Global institutions and the re-nationalization of financial regulation. The case of IOSCO”, Workshop ‘Remaking Globalization: National Capitalisms and International Institutions’, Temple University, Philadelphia, 6-7 May 2011.
- “Protection or protectionism? Comparing the US and European response to the global financial crisis”, British International Studies Association Annual Conference 2011, Manchester, 27-29 April 2011.

- “Regulatory mercantilism and the European response to the financial crisis”, Council for European Studies, 17<sup>th</sup> annual conference, Montreal, Canada, 15-17 April 2010.
- “Who governs finance? The shifting public-private divide in the regulation of derivatives, rating agencies, and hedge funds”. ESCR Centre for Research on Socio-Cultural Change Conference ‘Finance In Question/Finance In Crisis’, University of Manchester, UK, 12-14 April 2010.
- “Who governs finance? The shifting public-private divide in the regulation of derivatives, rating agencies, and hedge funds”, 8<sup>th</sup> WISH Conference ‘The Visible Hand – European and Global Perspectives on Financial Market Regulation and Economic Governance, Angers, France, 25-27 February 2010.
- “Regulatory mercantilism and the European regulatory response to the financial crisis”, International Studies Association Annual Conference 2010, 16-19 February 2010, New Orleans.
- “Responding to the Global Financial Crisis: the Politics of International Regulatory Change”, presented with Eric Helleiner, International Studies Association Annual Conference 2009, 15-18 February 2009, New York.
- “Between the Storms: Patterns in Global Financial Governance, 2001-07”, presented with Eric Helleiner, Venice workshop on Financial Liberalization, 15-18 May 2008, Venice, Italy – Organized by Geoffrey Underhill, Jasper Blom, and Daniel Mügge.

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## TEACHING

### Current Teaching

- “Governing the Global Economy” (City University London, B.Sc., 2013-20)
- “Economic Diplomacy” (City University London, M.Sc., 2013-17; 19-20)

### Past Teaching

- “Comparative Political Economy” (City University London, B.Sc., 2015-19)
- “Scholarly Writing Skills”, (City University London, B.Sc. and M.Sc., 2013-14, 2017-18)
- “Global Financial Governance” (City University London, M.Sc., 2013-17)
- Research Methodology training for undergraduate and graduate students “Scholarly Writing Skills”, “International Politics Project”, “MA Dissertation” (City University London, B.Sc. and M.Sc., 2013-14)
- “The Politics of International Economic Relations Global Finance in Crisis: Causes, Consequences, Futures” (London School of Economics, Executive Teaching, 2013)
- The Politics of International Economic Relations (London School of Economics, B.Sc., 2010, 2012);
- International Political Economy (London School of Economics, M.Sc., 2010, 2012);
- The Politics of Money in the World Economy (London School of Economics, M.Sc., 2010, 2012)
- Selected Topics in International Political Economy (University of Waterloo, UG, 2009)

### Teaching Qualification

- Associate Fellow of the Higher Education Academy (Ref. PR063965; 13/12/2013)
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## GRANTS AND SCHOLARSHIPS

- *Pump Prime Funding*, City University (2018, £2,500)
- *Pump Prime Funding*, City University (2013, £5,000)
- *Balsillie Fellowship*, (2007-11, total C\$90,000)
- *University of Waterloo Graduate Scholarship and International Doctoral Student Award*, (2007-10, C\$47,100)

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## REFEREEING ACTIVITY

Reviewed manuscripts for the following academic journals and publishers (alphabetical order): British Journal of Politics and International Relations; Cambridge University Press; Competition and Change; Global Networks; Globalizations; Governance; International Studies Quarterly; Journal of Civil Society; Journal of Common Market Studies; Journal of European Public Policy; Journal of Financial Regulation; Journal of Public Administration; Journal of Public Policy; Law & Policy; Law & Society; MIT University Press; New Political Economy; Oxford University Press; Policy Studies; Regulation & Governance; Review of International Political Economy; Review of International Studies; Routledge; Security Dialogue; West European Politics.

(Updated 20 June 2020)