### <u>masconale@arizona.edu</u> 215-909-3358

#### I. ACADEMIC APPOINTMENTS AND AFFILIATIONS

THE UNIVERSITY OF ARIZONA DEPARTMENT OF POLITICAL ECONOMY AND MORAL SCIENCE Tucson, AZ Assistant Professor (2022- present) THE UNIVERSITY OF ARIZONA CENTER FOR THE PHILOSOPHY OF FREEDOM Tucson, AZ Associate Director (2022- present) THE JAMES E. ROGERS COLLEGE OF LAW – AFFILIATE FACULTY. Tucson, AZ (2023 – present) THE UNIVERSITY OF ARIZONA CENTER FOR THE PHILOSOPHY OF FREEDOM Tucson, AZ Director of Outreach (2019 - 2022)THE UNIVERSITY OF ARIZONA DEPARTMENT OF POLITICAL ECONOMY AND MORAL SCIENCE Tucson, AZ Lecturer (Spring 2019) THE INSTITUTE FOR ADVANCED STUDY IN TOULOUSE (IAST) Toulouse, France Research Fellow (2016-2020) UNIVERSITY OF NOTRE DAME LAW SCHOOL Notre Dame, IN Visiting Assistant Professor (Fall 2017) University of Pennsylvania Law School Philadelphia, PA Visiting Scholar (Spring 2017) UNIVERSITY OF CHICAGO LAW SCHOOL Chicago, IL (Spring 2016) Visiting Assistant Professor NORTHWESTERN UNIVERSITY SCHOOL OF LAW Chicago, IL Visiting Scholar (Fall 2015) THE UNIVERSITY OF ARIZONA SCHOOL OF GOVERNMENT AND PUBLIC POLICY Tucson, AZ Visiting Assistant Professor (2014-2016) II. **EDUCATION** L.U.I.S.S. UNIVERSITY Rome, Italy (2009-2013)Ph.D. (Law and Economics) UNIVERSITY OF BOLOGNA SCHOOL OF LAW Bologna, Italy (1995-2000)J.D. (Summa cum Laude) SOUTHAMPTON LAW SCHOOL Southampton, United Kingdom

J.D. (Erasmus Fellow)

(1998-1999)

### III. RESEARCH INTERESTS

- Law & Economics
- Corporate Governance
- Business Law
- Political Economy
- Democratic Theory

#### IV. TEACHING

- Law & Economics
- Business Organizations
- Justice, Law & Capitalism
- Law and Legal Theory
- Growth, Inequality, and the Law
- Growth, Inequality, and the Welfare State
- Inequality, Efficiency, and the Corporation
- Business in the Modern Society
- Justice, Law & Capitalism

### V. PUBLICATIONS

- 1. Corporation and Information, in RESEARCH HANDBOOK ON CORPORATE FINANCE LAW (Daniele D'Alvia ed.)
- 2. Economic and Political Objections to Moral Capitalism, J. SOC. PHIL. & POL. (2025) (with Simone M. Sepe).
- 3. Market Power and Shareholder Control, in RESEARCH HANDBOOK ON COMPETITION AND CORPORATE LAW 26-55 (Florence Thepot and Anna Tzanaki ed.) (2025) (with Simone M. Sepe).
- 4. ESG and Boundary Risks A Social Welfare Approach, Eur. Bus. L. Rev. 35 (2024).
- 5. Reckless Associations, 36 HARV. J. L. &. TECH. 488 (2023) (with Jane R. Bambauer & Simone M. Sepe).
- 6. Citizen Corp. Corporate Activism and Democracy, 100 WASH. U. L. REV. 257 (2022) (with Simone M. Sepe).
- 7. Activist Capitalism and the Future of the Corporation, REVUE EUROPÉENE DE DROIT, March/Apr. 2022 (bilingual publication) (with Simone M. Sepe).

8. Big Tech & Political Equality, in TECHNOLOGY ETHICS: A PHILOSOPHICAL INTRODUCTION AND READINGS (Gregory J. Robson & Jonathan Y. Tsou ed.) (2022) (with Simone M. Sepe).

- 9. Lawyering Up, 47 J. CORP. L. 277 (2021) (with Scott Guernsey, Simone M. Sepe and Charles K. Whitehead).
  - o featured on Larry Solum's Legal Theory Blog (as recommended reading) (Feb. 28, 2020)
  - o featured on the Arizona Daily Star (Mar. 6, 2020).
- Cheap Friendship, 54 U.C. DAVIS L. REV. 2341 (2021) (with Jane R. Bambauer and Simone M. Sepe).
- 11. The Nonrandom Walk of Knowledge, 37 J. SOC. PHIL. & POL. 249 (2020) (with Jane R. Bambauer and Simone M. Sepe).
- 12. Banking on the Lawyers, 6 THE PRACTICE 4 (2020), <a href="https://thepractice.law.harvard.edu/article/banking-on-the-lawyers/">https://thepractice.law.harvard.edu/article/banking-on-the-lawyers/</a> (with Scott Guernsey, Simone M. Sepe and Charles K. Whitehead).
  - o featured in the ABA Banking Journal (Oct. 5, 2020),
- 13. Is the Staggered Board Debate Really Settled?, 167 U. PA. L. REV. Online 9 (2019) (with Martijn K.J. Cremers and Simone M. Sepe).
- 14. CEO Pay Redux, 96 TEX. L. REV. 205 (2017) (with Martijn K.J. Cremers and Simone M. Sepe).
- 15. Activist Hedge Funds and the Corporation, 94 WASH. U. L. REV. 261 (2017) (with Martijn K.J. Cremers and Simone M. Sepe).
- 16. Commitment and Entrenchment in Corporate Governance, 110 Nw. U. L. REV. 1 (2016) (with Martijn K.J. Cremers and Simone M. Sepe).
- 17. Urban Decay, Austerity, and the Rule of Law, 64 EMORY L. J. 1 (2014) (with Brent White and Simone M. Sepe).

## VI. WORKING PROJECTS

- Managed Politicization
- The Morality of Market Activism (with Simone M. Sepe)
- An Hohfeldian Theory of the Firm (with Massimiliano Vatiero and Simone M. Sepe)
- Self-Regulating Out of the Gender Wage Gap (with Mary Rigdon)
- Judicial Review An Epistemological Approach (with Simone M. Sepe) (mimeo)

### VII. PRESENTATIONS

- Economic and Political Objection to Moral Capitalism, 2025 MANCEPT Workshops, Manchester, England, Sept. 4, 2025.
- The Morality of Market Activism, FC Talk, Tucson, AZ, Apr. 24, 2025.

• The Morality of Market Activism, EMLE Midterm Meeting Conference, Hamburg (Germany), Feb. 14, 2025.

- Market Defense, TorVergata University Econ. Tribute Summer School Markets and Governments: a Theoretical Appraisal 2nd. Edition, "Inequality, The Design Of Markets And Redistribution" (invited speaker), Villa Mondragone, Rome (Italy), Jun. 19-21 2024, https://ceistorvergata.it/MGTA.
- ESG and Boundary Risks A Social Welfare Approach, ECGI-UCL Center for Ethics and Law Byennal Symposium on Corporations' Boundary Risk, London (England), Nov. 10, 2023.
- Citizen Corp., First PPEL Summer School, University of Arizona University of San Diego Chapman University, San Diego, CA, Jun. 7, 2023.
- Shareholders and Competition Efficiency and Political Outcomes, Research Handbook on Competition and Corporate Law Workshop, Mannheim (Germany), Mar. 27, 2023.
- States vs. Corporations, Corporate Roundtable on "Corporations, Activism and Political Issues," Tucson, AZ, Feb. 27, 2023.
- Citizen Corp. Corporate Activism and Democracy, Antonin Scalia Law School, invited speaker series, Arlington, VA, Feb. 7, 2023.
- Origins of Property, Liberty Fund Conference, New Orleans (LA), Feb. 2-5, 2023 (invited contributor).
- Panel on "Individual and Society: Understanding Philosophy, Politics, Economics and Law" (invited speaker), Foundations of Civic Culture: The Importance of Teachers to Free Speech, Civil Discourse, Economics, and Public Policy, Phoenix, AZ, Jan. 27-28, 2023.
- Citizen Corp., Markets & Society Conference, Mercatus Center, VA, Oct. 21-24, 2022.
- Citizen Corp., Society for Institutional and Organizational Economics Annual Conference, Toronto, Canada, June 23-26 (2022).
- Citizen Corp. (invited speaker), FC-LUMSA Summer School on Law, Economics and Ethics of Markets and Regulation, LUMSA University, Rome, Italy, Jun. 13-17, 2022.
- Moral Capitalism and Social Order, SPP Global Crises Conference, DC, May 12-14, 2022.
- Citizen Corp., George Mason Law & Economics Center, Research Roundtable on Capitalism and the Rule of Law, FL, Destin, Mar. 2-6, 2022.
- Citizen Corp, PPE Society Fifth Annual Meeting, The Morality of Profit Panel, New Orleans, LA, Feb. 3-5, 2022, invited speaker.
- George Mason Law & Economics Center, Forum on Capitalism & the Rule of Law in the Woke Era, Charleston, SC, Nov. 17-21 (discussion leader).
- *Corporate Conformism*, The University of Arizona Center for the Philosophy of Freedom, Harless Series, Tucson, AZ, Mar. 2021, invited speaker.
- Cats, Cars and Nazis, George Mason Program on Economics and Privacy, George Mason Law School, January 29, Feb. 5, 2021 (online).
- Cats, Cars and Nazis, FESC 2020, Yale Law School, New Haven, CT, Oct. 24-25 (2020).

• Corporate Conformism, Center for the Study of Economic Liberty at Arizona State University, Research Seminar Series, invited speaker, Phoenix, Oct. 2020 (online).

- Peer Disagreement and Judicial Review, Arizona Law Scholarly Workshop, University of Arizona College of Law, Tucson, AZ, Jan. 7-8, 2019.
- CEO Pay Redux, Inequality Law and the Social Sciences Conference, IAST TSE ND LAMB, Toulouse, France, Dec. 13, 2016.
- Incomplete Markets, Inequality and the Corporate Form, Shaping the Corporate Landscape Conference, invited speaker, University of Bristol, UK, Jun. 14-15, 2016.
- Commitment and Entrenchment in Corporate Governance, 2015 Innovation, Finance, and the Law Conference, IAST TSE ETH, Toulouse, France, Jun. 29-30, 2015.
- New Advances in Law and Economics Conference, Toulouse School of Economics –
  Institute for Advanced Study in Toulouse, Toulouse (France), Jun. 20-21, 2013
  (secretariat).
- Conference on Current Issues of Executive Compensation in the Financial Industry, University of Arizona James E. Rogers College of Law, Tucson, AZ, Apr. 9, 2012 (secretariat).
- Italian Society of Law and Economics 5th Annual Conference, University of Florence, Florence, Italy, Dec. 4, 2009 (commentator and secretariat).
- European Association of Law and Economics 24<sup>th</sup> Annual conference, LUISS University, Rome, Italy, Sept. 18, 2009 (commentator and secretariat).
- Italian Society of Law and Economics 2nd Annual Conference, LUISS University, Rome, Italy, Oct. 20, 2006 (commentator and secretariat).

## VIII. POPULAR PRESS & BLOG POSTS

- KGUN9, Conference on academic freedom draws national speakers to talk freedom of speech, Sept. 22, 2025, https://freedomcenter.arizona.edu/freedom-center-hosts-inaugural-conference-on-academic-freedom/
- KJZZ "The Show," Market activism can influence big companies. This professor says it isn't always moral, May 15, 2025 (featured as content expert on market activism).
- KGUN9, You say you want a revolution? New U of A exhibit put political protest on display, Oct. 1, 2024, https://www.kgun9.com/news/local-news/university-of-arizona-news/you-say-you-want-a-revolution-new-u-of-a-exhibit-puts-political-protest-on-display.
- World Finance, The legacy of the original Davos man (featured as content expert on stakeholder capitalism).
- Q&A, a podcast by Jay Nordlinger, National Review, April 26, 2024, <a href="https://www.nationalreview.com/corner/a-renaissance-couple/">https://www.nationalreview.com/corner/a-renaissance-couple/</a>.
- The Great Reshuffling of American Workforce, Arizona Daily Star, Feb. 13, 2023 (op-ed).
- Will Elon Musk Challenge Asset Managers' Political Influence?," NEWSWEEK, May 3, 2022, available at https://www.newsweek.com/will-elon-musk-challenge-asset-managers-political-influence-opinion-1702571 (op-ed).

• Executive Compensation: Is It Corrupted?, THE CLS BLUE SKY BLOG, May 22, 2019, http://clsbluesky.law.columbia.edu/2019/05/22/is-executive-compensation-corrupted.

• What Matters in Governance?, THE CLS BLUE SKY BLOG, Mar. 16, 2017, http://clsbluesky.law.columbia.edu/2017/03/16/what-matters-in-corporate-governance/.

#### IX. GRANTS AND AWARDS

- Politics, Philosophy, Economics, and Law Undergraduate Summer School Co-Principal investigator (Templeton Foundation, 2023-2026)
- Academic Freedom Conference Co-Principal investigator (Bradley Foundation)
- LEC Research Roundtable on Capitalism and the Rule of Law (Antonin Scalia Law School) (best paper award)
- University of Arizona Leadership Institute Fellow

#### IX. SERVICE

- The University of Arizona Undergraduate Law Review Advisor
- The University of Arizona Civic Education Advisory Committee
- The University of Arizona Department of Philosophy Hiring Committee
- The University of Arizona Department of Political Economy and Moral Science Hiring Committee
- The University of Arizona Department of Political Economy and Moral Science Undergraduate Committee
- The University of Arizona Honors College (thesis supervision)
- Droit & Croissance Steering Committee

# X. AD HOC REFEREEING

- Journal of Social Philosophy and Policy
- Economics and Philosophy

#### XI. OUTREACH & DEVELOPMENT

• First Law, Market and Policy Workshop, Acciaroli (Italy), Jun. 19-21, 2025 (in partnership with University of Salerno, Italy).

• Second Politics, Philosophy, Economics and Law Undergraduate Summer School, (organizer and contributor), Jun. 4-7, 2024, San Diego University (partnership with the University of San Diego and Chapman University)

- Public Debate on ESG "ESG Now and in the Future: Is There Common Ground?" https://research.arizona.edu/stories/new-freedom-center-debate-series-brings-national-experts-address-esg)
- Promoted, coordinated and oversaw UA James E. Rogers College of Law FC admission into the European Master in Law & Economics (EMLE) as first US Consortium member (see https://emle.org)
- Developed Dual Degree Program between UA James E. Rogers College of Law FC and LUMSA University in Rome Department of Law, Economics, Politics and Modern Languages (see https://www.lumsa.it/en/about\_university)
- First Politics, Philosophy, Economics and Law Undergraduate Summer School, (organizer and contributor), Jun. 5-8, 2023, San Diego University (partnership with the University of San Diego and Chapman University)
- Conference on "Reinventing the Canon: Great Tort Cases of the 21st Century," Apr. 14-15, 2023, Tucson, AZ, (co-organizer).
- Roundtable on "Corporations, Activism and Political Issues," Feb. 27, 2023, Tucson, AZ (organizer and contributor).
- Public Discussion Forum on "The Great Reshuffling," Feb. 20, 2023, Tucson, AZ, (organizer), <a href="https://freedomcenter.arizona.edu/talk/the-great-reshuffling-a-perfect-storm-or-the-new-norm/">https://freedomcenter.arizona.edu/talk/the-great-reshuffling-a-perfect-storm-or-the-new-norm/</a>.
- Public Talk on "Global Discord: Values and Power in a Fractured World Order" FC Panel with Sir Paul Tucker, former deputy governor of the Bank of England Dec. 1, 2022, Tucson, AZ (organizer), <a href="https://freedomcenter.arizona.edu/news/panel-with-sir-paul-tucker-video/">https://freedomcenter.arizona.edu/news/panel-with-sir-paul-tucker-video/</a>.
- Summer School, "Law, Economics and Ethics of Markets and Regulation," Jun. 13-17, LUMSA University, Rome, Italy (organizer and contributor).
- Summer Workshop on "Ethics & Economics," Jul. 8-10, Aix-en-Provence, France (co-organizer).
- Summer School, "Free Markets and Commercial Society," Jul. 1-4, Franciacorta, Italy, (co-organizer)
- Summer Seminar, "New Challenges for Freedom," Jun. 20-26, 2021, Urlati, Romania, (co-organizer).
- Webinar, "Commercial Society," Jul.14, 2020 (co-organizer).
- Founder Law & Economics Concentration Master of Legal Studies (2020) (only graduate program in the country including a legislator track).

## XII. PROFESSIONAL ACTIVITY

• INSTITUTE FOR COMPETITIVENESS (I-COM) Senior Research Fellow

Rome, Italy (2007-2009)

• CREDSEC, S.P.A. Legal Counsel Rome, Italy and London, UK (2005-2009)

• BONELLI EREDE LAW FIRM Senior Associate

Milan and Rome, Italy (2002-2003)

• CLIFFORD CHANCE LLP Associate Lawyer Milan and Rome, Italy (2000-2002)

### XIII. LANGUAGES

- Italian
- English
- French
- Spanish