



UNIVERSITÀ
CATTOLICA
del Sacro Cuore



DEPARTMENT OF ECONOMICS AND FINANCE Newsletter January-June 2020

DEPARTMENT EVENTS

SEMINARS 2020

*Future Seminars will be announced on the Seminars Webpage at:
<https://dipartimenti.unicatt.it/economia-finanza-seminari-seminari-di-dipartimento>*

Monday, June 8th, h. 15.30

Edoardo Gallo (University of Cambridge)
CLE Webinar

Thursday, May 28th, h. 14.30

Marco Buso (Università Cattolica del Sacro Cuore)
Online Seminar



Thursday, May 21st, h. 14.30

Tommaso Colussi and Massimo Bordignon (Università Cattolica del Sacro Cuore)
Online Seminar

Thursday, May 14th, h. 14.30

Daria Vigani (Università Cattolica del Sacro Cuore)
Online Seminar

Thursday, April 23rd, h. 14.30

Elisabetta Iossa (Università di Roma Tor Vergata)
Online Seminar

Thursday, February 20th, h. 12.00, room G 122

Bernardo Fanfani (Università Cattolica del Sacro Cuore)
Internal Seminar



Thursday, February 13th, h. 12.00, room G 122
MATTEO GAMALERIO (University of Barcelona)

Monday, February 10th, h. 16.30, room G 252
BART COCKX (Ghent University)
CRILDA Seminar

Monday, February 10th, h. 14.00, room G 011
MARCO LE MOGLIE (Università Bocconi)
Job Market Seminar

Thursday, February 6th, h. 10.00, room G 016
IGNACIO SARMIENTO BARBIERI (University of Illinois at Urbana-Champaign)
Job Market Seminar

Monday, February 3rd, h. 14.00, room G 011
GREGOR PFEIFFER, (UCL)
Job Market Seminar

Friday, January 31st, h. 14.00, room G 011
CHARLES LOUIS-SIDOID (University of Mannheim)
Job Market Seminar

Thursday, January 30th, h. 12.00, room G 122
SANDRO BRUSCO (Stony Brook University)

Thursday, January 23rd, h. 12.00, room G 122
MARIA BIGONI (Università degli Studi di Bologna)

Wednesday, January 15th, h. 16.30, room G 112
SILVANA ROBONE (Università degli Studi dell'Insubria)
CRILDA Seminar

CONFERENCES AND EVENTS 2020

Friday, May 22nd, h. 11.30
Colloqui sull'Europa: "L'Unione europea contro la pandemia di COVID-Mes, Bei e fondo ripresa" (with the participation of Irene Tinagli, President of the Economic and Monetary Affairs Committee of the European Parliament).

WORKING PAPERS

N. 85 – "Turning a Blind Eye? Compliance to Minimum Wages and Employment" - Garnero, A., and **Lucifora, C.** (January 2020).

N. 86 – "Stop invasion! The electoral tipping point in anti-immigrant voting" - **Bordignon, M.**, Gamalerio, M., Slerca, E., and **Turati, G.** (March 2020).

N. 87 – “Losing control? Unions’ Representativeness, “Pirate” Collective Agreements and Wages” - **Lucifora, C.**, and **Vigani, D.** (March 2020).

N. 88 – “The effect of retirement on social relationships: new evidence from SHARE” - Comi, S.L., **Cottini, E.**, and **Lucifora, C.** (May 2020).

N. 89 – “Nonlinearities and expenditure multipliers in the Eurozone” - **Boitani, A.**, Perdichizzi, S., and **Punzo, C.** (June 2020).

RECENT PUBLICATIONS

Barbetta G. P., with G. Sorrenti, and **G. Turati.** 2020. “Multigrading and Child Achievement”, forthcoming in *Journal of Human Resources*.

Bordignon M., with M. Gamalerio, and **G. Turati.** 2020. “Manager of professional politician? Local fiscal autonomy and the skills of elected officials”, *Regional Science and Urban Economics*, 83 (C).

Avenali, A., with **A. Boitani**, G. Catalano, G. Matteucci, and **A. Monticini.** 2020. “Standard costs of regional public rail passenger transport: evidence from Italy”, *Applied Economics*, 52 (15): 1704-1717.

Brenna E., with B. Polistena, and F. Spandonaro. 2020. “The implementation of health technology assessment principles in public decisions concerning orphan drugs”, *European Journal of Clinical Pharmacology*, 76 (6): 755-764.

Pheby, D.F., with D. Araja, U. Berkis, **E. Brenna**, J. Cullinan, J.-D de Korwin, L. Gitto, D.A. Hughes, R.M. Hunter, and D. Trepel. 2020. “The Development of a Consistent Europe-Wide Approach to Investigating the Economic Impact of Myalgic Encephalomyelitis (ME/CFS): A Report from the European Network on ME/CFS (EUROMENE)”, *Healthcare*, 8, 88.

Bertoni, M., with G. Brunello, and **L. Cappellari.** “Who Benefits from Privileged Peers? Evidence from Siblings in Schools”, forthcoming in *Journal of Applied Econometrics*.

Colombo, L., and M. Botta. 2019. “Seasoned Equity Offering Announcements and the Returns of European Bank Stocks and Bonds”, *Applied Economics*, Vol. 51 (13): 1339-1359.

Colombo, L., and M. Botta. “The Value of Voting Rights in Italian Cooperative Banks: A Quasi-Natural Experiment”, forthcoming in *Managerial Finance*.

Corno, L., with N. Hildebrandt, and A. Voena. 2020. “Weather shocks, Age of marriage, and the Direction of marriage payments”, *Econometrica*, 88(3).

Cottini, E. and P. Ghinetti, P. 2020. “Health Effects of Risky Lifestyles and Adverse Working Conditions: Are Older Individuals More Penalized?”, forthcoming in *British Journal of Industrial Relations*.

Aassve, A., with **E. Cottini**, and I. Fernández-Iturrate. 2020. “Working conditions and union dissolution for cohabiting and married couples in the United Kingdom”, forthcoming in *Community, Work & Family*.

Gamba, S., with P. Pertile, and S. Vogler, “The impact of managed entry agreements on pharmaceutical prices”, forthcoming in *Health Economics*.

Battiston, P., and **S. Gamba**. 2020. “When the two ends meet: an experiment on cooperation and social capital”, *Economia Politica*.

Lucifora, C., and **L. Cappellari**. 2020. “Introduction”, *Rivista Internazionale di Scienze Sociali*, 1.

Lucifora, C., and C. Sturaro. 2020. “The ‘Big 5’ Personality Traits and Union Membership: an Empirical Analysis”, *Rivista Internazionale di Scienze Sociali*, 1: 31-49.

Lucifora, C., and **E. Villar**. 2020. “Invecchiamento attivo: come vivere più a lungo”, *Vita e Pensiero*, 2.

Lucifora, C., and A. Garnerò. 2020. “L’erosione della contrattazione collettiva in Italia e il dibattito sul salario minimo legale”, *Giornale di Diritto del Lavoro e delle Relazioni Industriali*, 2.

Lucifora, C., and T. Treu. 2020. “Active ageing: politiche pubbliche e prassi aziendali per l’invecchiamento attivo” in Trabucchi, M., G. Sampaolo and A.M. Melloni, *La popolazione anziana e il lavoro: un futuro da costruire*, Bologna: Il Mulino.

Massaro D., with **T. Assenza**, P. Heemeijer, and C. Hommes, “Managing Self-Organization of Expectations through Monetary Policy: a Macro Experiment”, forthcoming in *Journal of Monetary Economics*.

Massaro D., with A. Bertasiute, and M. Weber. 2020. “The Behavioral Economics of Currency Unions: Economic Integration and Monetary Policy”, *Journal of Economic Dynamics and Control*, 112.

Massaro D., with T. Bao, M. Hennequin, and C. Hommes. 2020. “Coordination on Bubbles in Large-group Asset Pricing Experiments”, *Journal of Economic Dynamics and Control*, 110.

Berta P., with G. Martini, M. Piacenza, and **G. Turati**. 2020, “The strange case of less C-sections: Hospital ownership, market concentration, and DRG-tariff regulation”, forthcoming in *Health Economics*.

Costa-Font J., with **G. Turati**, and A. Batinti. 2020. “The political economy of health and health care. The rise of the patient citizen”, Cambridge: Cambridge University Press.

Currarini S., with **G. Ursino**, and A.K.S. Chand. 2020. “Strategic Transmission of Correlated Information”, *The Economic Journal*.

DEPARTMENT NEWS

PROJECTS/RESEARCH GRANTS /ACHIEVEMENTS

We congratulate:

- **Lorenzo Cappellari** on his appointment as local-unit coordinator of the PRIN “REFLEX 2020” Project, and as Senior Researcher at the Luxembourg Institute of Socio-Economic Research (LISER).
- **Lucia Corno** on her appointment as Associate Professor.
- **Giovanni Ursino** on his appointment as Associate Professor and Local PI of the PRIN Project “Information and conditional contracts in vertical relationships: theory and competition policy”. (Global PI: Prof. Vincenzo Denicolò, University of Bologna).



PEOPLE

Our welcome to researchers for joining the Department!

- **Bernardo Fanfani (Post-doc Research Fellow, Facoltà di Economia)**



Bernardo Fanfani is a post-doctoral research fellow at the Catholic University of Milan. He is a labour economist who has worked on discrimination, wage inequality, industrial relations and the economic effects of collective bargaining. One of his papers on the evolution of Italian wage inequality has been published by the *British Journal of Industrial Relations*, and the Italian Society of Public Economics has awarded the E. Chiuri prize to his paper on discrimination against women. He has collaborated with Italian and international institutions, such as

UNICRI, ILO and the Italian Social Security Institute (INPS). He obtained his PhD from Collegio Carlo Alberto and the University of Torino and he has been a visiting student researcher at the University of California, Berkeley.

• **Luca Gerotto (Post-doc Research Fellow, Facoltà di Economia - Campus di Roma)**



Luca Gerotto is a research grant holder at the Department of Economics and Finance, where he joined the research group in health economics led by Prof. Gilberto Turati, and a research fellow at the Department of Economics of Ca' Foscari University of Venice. He has a PhD in Economics earned in Venice in March 2018, with a dissertation on computational methods for policy making. After the degree, he spent another year in Venice, thanks to a research grant on epidemiological models of expectation formation, and one year at the Observatory on Italian Public Accounts of Università Cattolica del Sacro Cuore, directed by Prof. Carlo Cottarelli. His research interests focus on public economics, agent-based macroeconomics and macroeconomics, with a particular focus on expectations formation and the macroeconomic effects of households expectations.

• **Daniela Maggioni (Associate Professor, Facoltà di Economia)**



Daniela Maggioni is Associate Professor of Economics at the Catholic University of the Sacred Heart. Before joining the Department, she has been Associate Professor and Assistant Professor (RTDb) at the Ca' Foscari University of Venice, Assistant Professor (RTDa) at the University of Catania and post-doc researcher at Marche Polytechnic University. She holds a PhD in Economics from Marche Polytechnic University. Her research interests span international trade, economic geography and industry dynamics. In her recent work, she has investigated the effects of trade and FDI on innovation, the geographical evolution of the production structure and the impact of religion on trade flows. She is currently studying the role of immigrants in affecting the local product mix and the impact of robot adoption on labour outcomes.

• **Luca Stella (Assistant Professor, Facoltà di Scienze Politiche e Sociali)**



Luca Stella is an Assistant Professor at Università Cattolica del Sacro Cuore. Before that, he worked as a Post-Doctoral Researcher at Bocconi University and the University of Wuppertal. He has received the B.Sc. and M.Sc. in Economics and Social Sciences from Bocconi University, and obtained the Ph.D. in Economics at the University of Padua. While working on his doctorate, he spent two years as a visiting student at Boston University. He is a Research Affiliate at IZA and a Research Fellow at

the Dondena Centre for Research on Social Dynamics and Public Policy. Luca Stella's work focuses on three main areas: the effects of technological change on health and life-course choices, the economics of immigration and the economics of the family.

• **Ciro De Florio (Secondary affiliation, Facoltà di Economia)**



I am Associate Professor of Logic and Philosophy of Science at Faculty of Economics, Università Cattolica, Milan.

My area of research are: mathematical logic, philosophy of logic and mathematics, philosophy of science. I am interested in the relationships between formal knowledge and classical philosophical topics, especially ontological and epistemological ones. Particularly, I dealt with: higher order logical systems, characterization of

the standard model of natural numbers, the formalization of the logical consequence and logical analysis of the truth-predicate.

Presently, I am working on: systems of logic for illocutionary acts; the characterization of the nexus of logical consequence in terms of conceptual grounding; models of temporal logic. I am planning to start a research on foundations of decision theory, connected with epistemic and temporal features. I love mountains and mountaineering, best with my family and friends.

- **Silvana Robone** (Secondary affiliation, Department of Economics, Università degli Studi dell'Insubria)



Silvana Robone is Associate Professor at the Department of Economics, University of Insubria (Varese), where she teaches courses at undergraduate level (Economic Policy, Health Economics) and PhD level (Applied Health Economics). She also serves as Vice-Director of the BA program in Economics and Management and as a Member of the Board of the PhD Program at the Department of Economics of the University of Insubria. Her education includes a BA degree in Economics and

Social Science awarded by Bocconi University, two Masters awarded by Bocconi University (one in Economics and one in Economics and Management of Public Utilities) and a Ph.D. in Economics awarded jointly by the University of York, UK and the University of Bologna, Italy.

Silvana has been employed from 2006 to 2012 as Research Fellow at the Centre For Health Economics (CHE), University of York, where she worked with of Prof. A.M Jones, Prof. N. Rice and Prof. P.C. Smith. She has been Assistant Professor (rtd A) at the Department of Economics, University of Bologna, since 2012 to 2014, and Assistant Professor at the Department of Economics, University of Insubria since 2014 to June 2017. Silvana is currently involved in research projects investigating the performance of the NHS in several countries (i.e. Italy and Spain), the relationship between working conditions and health, and behavioural aspect of health.

Results from the research activity of Silvana have been published on journals such as the *Journal of the Royal Statistical Society (series A)*, *the Journal of Health Economics*, *Health Economics*, *Regional Science and Urban Economics*, *the American Journal of Health Economics*, *Social Science & Medicine*, *the European Journal of Health Economic*, and *the International Journal of Health Care Finance and Economics*.

Welcome!

LEAVING

A few people left the Department. We thank them for all the work they have done and wish them all the best for their future careers.

- **Diogo Britto** (Post-doc Research Fellow, Facoltà di Economia) has moved to Università Bocconi as Post-doc Researcher in Economics.
diogo.britto@unibocconi.it

• **Alessandro Gobbi** (Assistant Professor of Economics, Facoltà di Scienze Bancarie, Finanziarie e Assicurative) has moved to Università degli Studi di Milano as Assistant Professor of Economics.

alessandro.gobbi@unimi.it

• **Jakob Grazzini** (Assistant Professor of Economics, Facoltà di Economia) has moved to Università degli Studi di Pavia as Assistant Professor of Economics.

jakob.grazzini@unipv.it

*Contacts: Department of Economics and Finance phone: +39.02-7234.2976
fax: +39.02-7234. 2781 e-mail: dip.economiaefinanza@unicatt.it*