



UNIVERSITÀ  
CATTOLICA  
del Sacro Cuore



## DEPARTMENT OF ECONOMICS AND FINANCE Newsletter July-December 2022

### FEATURED RESEARCH



**Sandi, M.**, T. Kirchmaier, S. Machin, and Robert Witt. 2020. “Prices, Policing and Policy: The Dynamics of Crime Booms and Busts”, *Journal of the European Economic Association*, 18 (2): 1040–1077.

In many historical episodes, criminal activity displays booms and busts. One recent, very clear, example of crime boom and bust has been the case of metal crime. In the UK, starting from the mid-2000s metal theft more than doubled, reaching unprecedented levels by 2011. However, as with other (crime) booms, a bust followed this as metal theft fell very rapidly since the start of the current decade.

This paper researches the dynamics of metal crime. The empirical analysis starts by examining whether the changing prices of metals affect the level of crime over time. Administrative records of metal crime from the British Transport Police (BTP) and the Metropolitan Police Service of London combined with data on metal prices from 2007-2015 reveal sizeable crime-price elasticities and a strong sensitivity of metal crimes to scrap metal prices.

The subsequent parts of the paper investigate the impact on metal crime of the responses by the institutions in the UK. In 2011, the BTP conducted an anti-metal crime police initiative called “Operation Tornado” (OT). The UK government also responded by introducing the Scrap Metal Dealers Act (SMDA) in 2013. Our analysis uncovers a significant negative effect of OT on metal crime, showing the critical role of policing in shaping crime dynamics. The analysis also shows the significant impact of the SMDA 2013 on both the economic activity of Scrap Metal Dealers (SMDs) and metal crime. Following the SMDA 2013, SMDs experienced a significant reduction in their economic activity. A genuine reduction in metal crime also originated from the stricter regulation regime of the SMDA 2013.

Therefore, prices, policing and policy matter for crime, a finding of relevance not only for the market of metals, as lessons can be learnt also on the crime-reducing potential of institutional responses (e.g. stricter regulation) in other industries.

## DEPARTMENT EVENTS

### FORTHCOMING EVENTS

**Wednesday, January 11<sup>th</sup>, h. 17.00, room G. 001**

Dipartimento di Economia e Finanza

Dipartimento di Economia Internazionale, delle Istituzioni e dello Sviluppo

**Burt Barnow** (Trachtenberg School of Public Policy and Public Administration, George Washington University, Amsterdam Professor of Public Service and Economics)

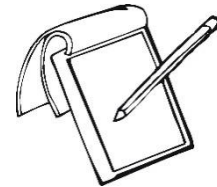
**Jeffrey Smith** (Department of Economics, University of Wisconsin-Madison, Paul T. Heyne Distinguished Chair in Economics and Richard A. Meese Chair in Applied Econometrics)

**Douglas Besharov** (School of Public Policy, University of Maryland, Norman & Florence Brody Professor of Social Policy)

**Monday, January 23<sup>rd</sup>, h. 12.00**

FLORIAN SCHEUER (University of Zurich)

*CIFREL Seminar*



**Thursday, February 2<sup>nd</sup>, h. 12.00, room G. 241**

FEDERICO BOFFA (University of Bolzano)

*Department Seminar*

**Thursday, February 9<sup>th</sup>, h. 12.00, room G. 117**

NICOLA MASTROROCCO (University of Bologna)

*Department Seminar*

**Thursday, February 16<sup>th</sup>, h. 12.00, room G. 253**

ALEX GORBENKO (University College London)

*Department Seminar*

**Monday, February 20<sup>th</sup>, h. 9.30, room NI 110**

“Understanding Inequalities: New Evidence and Open Questions”

*Workshop D.3.2 2018 Project*

**Monday, February 20<sup>th</sup>, h. 12.00**

DOMENICO LISI (University of Catania)

*CIFREL Seminar*

**Tuesday, February 21<sup>st</sup>, h. 17.00, room G. 007**

MIGUEL ALQUEZAR YUS (European University Institute)

*Political Economy WTP Seminar*

**Thursday, February 23<sup>rd</sup>, h. 12.00, room G. 026**

LUCIA CORNO (Università Cattolica del Sacro Cuore)

*Internal Seminar*

**Thursday, February 23<sup>rd</sup>, h. 17.00, room Maria Immacolata**

“La riglobalizzazione. Dall’interdipendenza tra Paesi a nuove coalizioni economiche”

LAM - Laboratorio di Analisi Monetaria

ASSBB - Associazione per lo Sviluppo degli Studi di Banca e Borsa

*Presentazione volume di G. Ottaviano*

**from March, 1<sup>st</sup> to May, 24<sup>st</sup>**

“Guerra e pace nella storia del pensiero economico. Le relazioni internazionali fra conflitto, scambio e cooperazione”

*Seminar Series - Associazione Francesca Duchini Studio del Pensiero Economico*

**Thursday, March 2<sup>nd</sup>, h. 12.00, room G. 153**

RICCARDO MASOLO (Università Cattolica del Sacro Cuore)

*Internal Seminar*

**Tuesday, March 7<sup>th</sup>, h. 17.00, room G. 153**

MARCO BERTONI (Università di Padova)

*Political Economy WIP Seminar*

**Thursday, March 9<sup>th</sup>, h. 12.00, room G. 026**

SELENE GHISOLFI (Università Cattolica del Sacro Cuore)

*Internal Seminar*

**Thursday, March 16<sup>th</sup>, h. 12.00**

JORDI GALI (Universitat Pompeu Fabra)

*Department Seminar*

**Monday, March 20<sup>th</sup>, h. 11.00, Cripta Aula Magna**

Presentazione libro M. Madia “Vite disuguali. Salute, longevità, accesso ai diritti: la misura delle grandi fratture sociali”

**Monday, March 20<sup>th</sup>, h. 12.00**

ENRICO RUBOLINO (University of Lausanne)

*CIFREL Seminar*

**Tuesday, March 21<sup>st</sup>, h. 17.00, room G. 153**

GIOVANNA INVERNIZZI (Collegio Carlo Alberto)

*Political Economy WIP Seminar*

**Thursday, March 23<sup>rd</sup>, h. 12.00**

DAVIDE CIPULLO (Università Cattolica del Sacro Cuore)

*Internal Seminar*

**Friday, March 24<sup>th</sup>, h. 12.00, room G. 125 bis**

MASSIMO FERRARI MINESIO (European Central Bank)

*CLE Seminar*

**Thursday, March 30<sup>th</sup>, h. 12.00**

MARCO OVIDI (Università Cattolica del Sacro Cuore)

*Internal Seminar*

**Friday, March 31<sup>st</sup>, h. 12.00**

KERSTIN HÖTTE (Alan Turing Institute, London / INET Oxford)

*CLE Seminar*

**Tuesday, April 4<sup>th</sup>, h. 17.00, room G. 153**

PARTH PARIHAR (European University Institute)

*Political Economy WIP Seminar*

**Thursday, April 13<sup>th</sup>, h. 12.00**

ABHIJEET SINGH (Stockholm School of Economics)

*Department Seminar*

**Friday, April 14<sup>th</sup>, h. 12.00**

ANDREA MODENA (Mannheim University)

*CLE Seminar*

**Monday, April 17<sup>th</sup>, h. 12.00**

MATTEO PARADISI (EIEF)

*CIFREL Seminar*

**Tuesday, April 18<sup>th</sup>, h. 17.00, room G. 153**

DAVIDE CIPULLO (Università Cattolica del Sacro Cuore)

*Political Economy WIP Seminar*

**Thursday, April 20<sup>th</sup>, h. 12.00**

PEDRO SOUZA (Queen Mary)

*Department Seminar*

**Thursday, April 27<sup>th</sup>, h. 12.00**

ALISTAIR MACAULAY (University of Oxford)

*Department Seminar*

**Tuesday, May 2<sup>nd</sup>, h. 17.00, room G. 153**

VITANTONIO MARIELLA (Università di Bergamo)

*Political Economy WIP Seminar*

**Thursday, May 4<sup>th</sup>, h. 12.00**

FILIFE CAMPANTE (Johns Hopkins University - Online)

*Department Seminar*

**Friday, May 5<sup>th</sup>, h. 12.00**

MARCO RANALDI (University College London)

*CLE Seminar*

**Thursday, May 11<sup>th</sup>, h. 12.00**

ANDREAS MADESTAM (Stockholm University)

*Department Seminar*

**Tuesday, May 16<sup>th</sup>, h. 17.00, room G. 153**

JONATHAN CHAPMAN (Università di Bologna)

*Political Economy WIP Seminar*

**Thursday, May 18<sup>th</sup>, h. 12.00**

PAOLO PINOTTI (Bocconi University)

*Department Seminar*

**Monday, May 22<sup>nd</sup>, h. 12.00**

KATRINE MARIE JAKOBSEN (Oxford University)

*CIFREL Seminar*

**Thursday, May 25<sup>th</sup>, h. 12.00**

ALESSANDRO TAROZZI (EUI)

*Department Seminar*

**Monday, May 29<sup>th</sup>, h. 12.00**

HITOSHI SHIGEOKA (Simon Fraser University)

*CLE Seminar*

**Tuesday, May 30<sup>th</sup>, h. 17.00, room G. 153**

GEMA LAX MARTINEZ (University of Lausanne)

*Political Economy WIP Seminar*

**Thursday, June 8<sup>th</sup>, h. 12.00**

LUCA GEROTTO (Università Cattolica del Sacro Cuore)

*Internal Seminar*

**Friday, June 9<sup>th</sup>, h. 12.00**

PATRIZIO TIRELLI (University of Pavia)

*CLE Seminar*

**Monday, June 19<sup>th</sup>, h. 12.00**

ALEJANDRO ESTELLE-MORE (University of Barcelona)

*CIFREL Seminar*

## **PAST EVENTS**

**Monday, September 12<sup>th</sup>, h. 16.00, room G. 016**

“Pasinetti and the Classical Keynesians: Nine Methodological Issues”

*Book presentation*

**Friday, September 16<sup>th</sup>, h. 12.00, room G. 141**

TOMOHIRO HIRANO (Royal Holloway University of London)

*CLE Seminar*

**Wednesday, September 21<sup>st</sup>, h. 11.30, room G. 126**

MICHAEL WEBER (Booth School of Business, University of Chicago)

*Annual Lecture CLE*

**Monday, September 26<sup>th</sup>, h. 12.00**

ALESSANDRA CASARICO (Bocconi University)

*CIFREL Seminar*

**Friday, September 30<sup>th</sup>, h. 12.00, room G. 141**  
CAMILLE CORNAND (CNRS-University of Lyon)  
*CLE Seminar*

**Tuesday, October 4<sup>th</sup>, h. 17.00, room G. 153**  
MANOEL GEHRKE (Università Bocconi)  
*Political Economy WIP Seminar*

**Thursday, October 13<sup>th</sup>, h. 12.00, room C, Lanzone 29**  
OSKAR NORDSTRÖM SKANS (Uppsala University)  
*Department Seminar*

**Friday, October 14<sup>th</sup>, h. 12.00, room G. 019 bis**  
GIORGIO RICCHIUTI (Università di Firenze)  
*CLE Seminar*

**Tuesday, October 18<sup>th</sup>, h. 17.00, room G. 153**  
FEDERICO MASERA (University of New South Wales)  
*Political Economy WIP Seminar*

**Thursday, October 20<sup>th</sup>, h. 12.00, room C, Lanzone 29**  
LUCA FLABBI (University of North Carolina - Chapel Hill)  
*Department Seminar*

**Monday, October 24<sup>th</sup>, h. 12.00**  
MICHELA REDOANO (University of Warwick)  
*CIFREL Seminar*

**Tuesday, October 25<sup>th</sup>, h. 17.00, room G. 153**  
FEDERICO TROMBETTA (Università Cattolica del Sacro Cuore)  
*Political Economy WIP Seminar*

**Tuesday, October 25<sup>th</sup>, h. 17.00, Cripta Aula Magna**  
“Quale energia per quale paese. La crisi del gas ci obbliga a compiere scelte importanti”  
*Laboratorio di Analisi Monetaria dell'Università Cattolica del Sacro Cuore*  
*Associazione per lo Sviluppo degli Studi di Banca e Borsa*

**Thursday, October 27<sup>th</sup>, h. 12.00, room C, Lanzone 29**  
MATTEO SANDI (Università Cattolica del Sacro Cuore)  
*Internal Seminar*

**Friday, October 28<sup>th</sup>, h. 11.00, room G. 127**  
DANIELE CECCHI (Direzione studi e ricerche INPS)  
“Sostegno ai redditi e mercato del lavoro. Il XXI rapporto INPS”  
*CRILDA Seminar*

**Thursday, November 3<sup>rd</sup>, h. 12.00, room C, Lanzone 29**  
TIZIANO ROPELE (Bank of Italy)  
*Department Seminar*

**Thursday, November 10<sup>th</sup>, h. 12.00, room C, Lanzone 29**  
MOTI MICHAELI (University of Haifa)  
*Department Seminar*

**Thursday, November 10<sup>th</sup>, h. 16.00, room Pio XI**  
ALEX BRYSON (UCL)  
“The future of Unions”  
*Lectio Magistralis*

**Friday, November 11<sup>th</sup>, h. 12.00, room C. 017**  
ELENA VERDOLINI (Università degli Studi di Brescia)  
*CLE Seminar*

**Tuesday, November 15<sup>th</sup>, h. 17.00, room G. 153**  
FEDERICO FRANZONI (Università Cattolica del Sacro Cuore)  
*Political Economy WIP Seminar*

**Thursday, November 17<sup>th</sup>, h. 12.00, room C, Lanzone 29**  
SELENE GHISOLFI (Università Cattolica del Sacro Cuore)  
*Internal Seminar*

**Monday, November 21<sup>st</sup>, h. 12.00**  
ALBERT SOLÉ-OLLÉ (University of Barcelona)  
*CIFREL Seminar*

**Wednesday, November 23<sup>rd</sup>, h. 16.30, room G. 127 - Pio XI**  
Presentazione di Osservatorio Monetario n. 3/2022  
“Gli scenari per l’economia e il sistema bancario. Quale 2023?”  
*Laboratorio di Analisi Monetaria dell’Università Cattolica del Sacro Cuore*  
*Associazione per lo Sviluppo degli Studi di Banca e Borsa*

**Tuesday, November 29<sup>th</sup>, h. 17.00, room G. 153**  
DOMENICO ROSSIGNOLI (Università Cattolica del Sacro Cuore)  
*Political Economy WIP Seminar*

**Thursday, December 1<sup>st</sup>, h. 12.00, room C, Lanzone 29**  
LUDOVICA GAZZÈ (University of Warwick)  
*Department Seminar*

**Thursday, December 1<sup>st</sup>, h. 17.30, room G. 142**  
“Uguaglianza di opportunità. Sì, ma quale?”  
Presentazione del volume di Elena Granaglia (Laterza 2022)  
*Laboratorio di Analisi Monetaria dell’Università Cattolica del Sacro Cuore*  
*Associazione per lo Sviluppo degli Studi di Banca e Borsa*

**Tuesday, December 13<sup>th</sup>, h. 17.00, room G. 153**  
TOMMASO COLUSSI (Università Cattolica del Sacro Cuore)  
*Political Economy WIP Seminar*

**Thursday, December 15<sup>th</sup>, h. 12.00, room C, via Lanzone 29**  
Roberto Fumagalli (King’s College London)  
*Department Seminar*

**December, 19<sup>th</sup>-20<sup>th</sup>, room G. 242**

Third Winter Symposium in Economics and Finance

*Department of Economics and Finance*

*For more details and updates check the Seminars Webpage at:*

<https://dipartimenti.unicatt.it/economia-finanza-seminari-seminari-di-dipartimento>

## WORKING PAPERS

**N. 116** – “The Impact of Growth on the Transmission of Patience” - **Domenico Delli Gatti**, Jakob Grazzini, Domenico Massaro, and **Fabrizio Panebianco** (July 2022).

**N. 117** – “The Long-Term Effects of Hospitalization on Health Care Expenditures: An Empirical Analysis for the Young-Old Population” - Irene Torrini, **Claudio Lucifora**, and Antonio Russo (July 2022).

**N. 118** – “The Intended and Unintended Consequences of Taxing Waste” - **Tommaso Colussi**, Matteo Romagnoli, and **Elena Villar** (September 2022).

**N. 119** – “Behavioural credit cycles”- **Domenico Delli Gatti** and Gabriele Iannotta (September 2022).

**N. 120** – “Money versus debt financed regime: Evidence from an estimated DSGE model” - Chiara Punzo and **Giulia Rivolta** (November 2022).

**N. 121** – “Parents Know Better: Sorting on Match Effects in Primary School” - **Marco Ovidi** (November 2022).

**N. 122** – “The effects of schooling on cognitive skills: evidence from education expansions” - **Lorenzo Cappellari**, Daniele Checchi and **Marco Ovidi** (December 2022).

## RECENT PUBLICATIONS

**Baglioni, A.**, and **M. Bordignon**. 2022. “Public debt sustainability, fiscal rules and monetary policy”, *Economia Italiana*, n. 2.

**Barbetta, G.P.** 2022. “Foundations: Is Measurement the Enemy of Creativity?” in M. Hoelscher, R.A. List, A. Ruser, and S. Toepler (eds), *Civil Society: Concepts, Challenges, Contexts. Essays in Honor of Helmut K. Anbeier*, Springer Nature, Switzerland: 177-185.



Aktas, K., and **G.P. Barbetta**. 2022. “The effect of giving credit to social enterprises: Evidence from Italy”, *Italian Economic Journal*, published ahead of print March 16.

Aktas, K., with G. Argentin, **G.P. Barbetta**, G. Barbieri, and **L. Colombo**. 2022. “Gli studenti di origine straniera e la scelta della scuola superiore”, in **M. Bordignon**, and **L. Cappellari** (a cura di), *Per una migliore integrazione*, Milano: Vita e Pensiero: pp. 15-39.

Aktas, K., with G. Argentin, **G.P. Barbetta**, G. Barbieri, and **L. Colombo**. 2022. “High School Choices by Immigrant Students in Italy: Evidence from Administrative Data”, *B.E. Journal of Economic Analysis & Policy*, 22 (3): 527-572.

**Barbetta, G.P.** 2022. “Social network a scuola? Per Pirandello non servono”, *Vita e Pensiero*, 2: 111-116.

Argentin, G., with **G.P. Barbetta**, and T.E. Uberti. 2022. “The Evolution of Inter-Organisational Urban Networks to Face Poverty in Education. The REACT Experience”, *Politiche Sociali/Social Policies*, IX (3): 463-486.

**Boitani, A.**, with S. Perdichizzi, and C. Punzo. 2022. “Nonlinearities and expenditure multipliers in the Eurozone”, *Industrial and Corporate Change*, 31 (2): 552-575.

**Boitani, A.**, and R. Tamborini. 2022. “Reforming the European fiscal governance. Beyond new rules”, *LUISS-SEP Policy Brief*, 2.

**Bordignon, M.**, with M. Gamalerio, E. Slerca, and **G. Turati**. 2022 “Immigrazione e successo elettorale dei partiti populistici. Nuove evidenze sul paradosso del voto anti-immigrati”, in **M. Bordignon**, and **L. Cappellari** (a cura di), *Per una migliore integrazione*, Milano: Vita e Pensiero: 115-135.

**Bordignon, M.**, and **L. Cappellari** (a cura di), *Per una migliore integrazione. Scuola, salute e politica a fronte dell'immigrazione*, Milano: Vita e Pensiero.

**Bordignon, M.** 2022. “Crescita e decrescita economica nel terzo millennio” in V. Mastroiacovo, and G. Melis (a cura di), *Atti del Convegno Il diritto costituzionale tributario nella prospettiva del terzo millennio LUISS Guido Carli, 10-11 giugno 2022*, Torino: Giappichelli: pp. 171-183.

**Cipullo, D.**, and Reslow, A. 2022. “Electoral Cycles in Macroeconomic Forecasts”, *Journal of Economic Behavior & Organization*, 202: 307-340.

**Colombo, L.**, and M. Botta. 2022. “Non-Linear Capital Structure Dynamics”, *Journal of Business Finance and Accounting*, vol. 49 (9-10): 897-1928.

**Colombo, S.**, and A. Pignataro. 2022. “Information accuracy and collusion”, *Journal of Economics & Management Strategy*, 31: 638-656.

**Colombo, S.** 2022. “Optimal city zoning and Big Data”, *Journal of Urban Management*, 11: 269-277.

- Colombo, S.** 2022. “Prisoner dilemma in a vertical duopoly with managerial delegation”, *Managerial and Decision Economics*, 43: 1476-1481.
- Colussi, T.**, with M. Anelli, and A. Ichino. 2022. “Rule Breaking, Honesty and Migration”, forthcoming in *Journal of Law and Economics*.
- Corno, L.**, and A. Voena. 2022. “Child Marriage as Informal Insurance: Empirical Evidence and Policy Simulations” forthcoming in *Journal of Development Economics*.
- Corno, L.**, with E. La Ferrara, and J. Burns. 2022. “Interactions, Stereotypes and Performance. Evidence from South Africa”, *American Economic Review*, 12 (112).
- Cottini, E.**, with **C. Lucifora**, **D. Vigani**, and **G. Turati**. 2022. “Accesso e uso appropriato del Pronto Soccorso in Italia per i bambini. Le differenze tra nativi e migranti nel primo anno di età”, in **M. Bordignon**, and **L. Cappellari** (a cura di), *Per una migliore integrazione*, Milano: Vita e Pensiero: 53-72.
- Gerotto L.**, and **G. Turati**. 2022. “PNRR e fabbisogni di personale nella sanità italiana”, *Prospettive Sociali e Sanitarie*, n. 4, 5-8.
- Le Moglie, M.**, with G. Daniele, and F. Masera. 2023. “Pains, Guns and Moves: The Effect of the U.S. Opioid Epidemic on Mexican Migration”, *Journal of Development Economics*, vol. 160.
- Lossani, M.** 2022. “Dall’iperglobalizzazione alla slowbalisation”, *Vita e Pensiero*, 4: 10-17.
- Lucifora, C.**, with B. Fanfani, and D. Vigani. 2023. “Employer Associations in Italy: Trends and Economic Outcomes”, forthcoming in *British Journal of Industrial Relations*.
- Panebianco, F.**, V. Boucher, V., C. Del Bello, T. Verdier, and Y. Zenou. 2023. “Education Transmission and Network Formation”, *Journal of Labor Economics*, 41.1: 129-173.
- Terzi, A.** 2022. “Fiscal sustainability under a paper standard: two paradigms”, *Journal of Post Keynesian Economics*, 1-31.
- Turati G.**, Beraldo S., and Piacenza M. 2022. “The importance of the future when deciding levels of personal responsibility and demand for redistribution”, *Economic Modelling*, vol. 116.

## DEPARTMENT NEWS

### AWARDS

- **Davide Cipullo** received the SIEP 2022 award from the Società Italiana di Economia Pubblica and the IIPF Young Economist Award 2022 Honorable Mention from the International Institute of Public Finance for the paper “When Women Take All: Direct Election and Female Leadership”.

### AFFILIATIONS & FELLOWSHIPS

#### *We congratulate:*

- **Fabrizio Panebianco** on his appointment as Associate Professor, Facoltà di Economia.
- **Enrico Maria Turco** on his appointment as Post-doc Researcher, Facoltà di Economia.



### GRANTS & PROJECTS

- **Claudio Lucifora** (Principal Investigator), with **L. Cappellari**, **E. Cottini**, and DEF Team - M4C2 PNRR - Partenariato esteso PE8 “Sfide dell’invecchiamento”: Progetto Age-It.

Project title: Age-It a new partnership for welfare sustainability and the well-being of an ageing society

Executive Summary: **Age-It** is a research programme that aims at generating a quantum leap, making **Italy the leading scientific hub in research on ageing**, and a state-of-the-art “empirical laboratory” regarding the ageing process. **Age-It will set the gold standard** in terms of socioeconomic, biomedical, policy, and technological solutions for an inclusive ageing society. Italy will become a benchmark for other, also non-European, rapidly ageing societies. Università Cattolica participate to this partnership with 21 academics who are internationally renowned in their field, along with other 24 major research institutions in Italy. UCSC is leading research in various Spoke, such as biomedical research on ageing, trajectories for an healthy and active ageing, new development in the Silver economy and gerotechnology.

## PEOPLE

*Welcome to the new researchers joining the Department!*

- **Lorenzo Di Domenico (Post-doc Researcher, Facoltà di Scienze Bancarie, Finanziarie e Assicurative)**



My name is Lorenzo Di Domenico, and I am a Research Fellow in Economics at the Faculty of Banking, Finance, and Insurance Sciences. My research interests are mainly focused on macroeconomic modelling, the theory of value and distribution, the theory of growth, and ecological economics.

I received my PhD in Economics from Roma Tre University with a dissertation on the impact of fiscal and monetary policies on public debt and economic growth. From a modelling perspective, the research project involved developing Agent-Based (AB) and Stock-Flow consistent (SFC) models. Over the past two years, I have been a postdoctoral researcher at the University of Warsaw, where I have been working on developing AB-SFC and Input-Output models to study the energy transition and the rebound effect.

Currently, my research project is focused on studying the interactions between monetary and fiscal policy in an incomplete monetary union.

- **Luca Gerotto (Assistant Professor - RTD-A, Facoltà di Economia)**



Luca Gerotto is an Assistant Professor in Economics at the Department of Economics and Finance at Università Cattolica del Sacro Cuore. He is also affiliated with the Interuniversity Centre on Local and Regional Finance (CIFREL). Previously, he has been a Research Fellow at Osservatorio sui Conti Pubblici Italiani and at Ca' Foscari University of Venice.

He completed the Ph.D. in Economics at Ca' Foscari University of Venice in 2018. In the same year, he received the Amases Award "Marida Bertocchi" for the best paper presented by a young researcher to the XLII Annual Meeting.

His research interests are on Macroeconomics, with a special focus on the role of risk perceptions, expectations and uncertainty; Computational Economics, in particular the use of agent-based models in a macroeconomic setting or to study financial markets; and Health Economics, with a focus on the macro determinants of healthcare spending growth.

• **Nurten Kaynarca (Research Fellow – EPOC Project)**



Nurten Kaynarca is a Ph.D. student in the Economics and Finance Department of UNICATT and the Applied Mathematics department of Université Paris 1 Panthéon-Sorbonne. She is also a doctoral fellow in the EU project; Economic Policy in Complex Environments.

Before starting her doctoral research, she was an analyst in the Finance Office of the Presidency of the Republic of Turkiye with responsibility for reporting and analyzing financial developments in Turkiye.

She is currently working on the project of Dynamics of Innovation in Production Networks by advanced economic modeling techniques.

• **Zhongli Wang (Research Fellow – EPOC Project)**



Zhongli Wang is a PhD student in Economics. He currently works for the EPOC program (Economic Policy in Complex Environments). Holding an MA degree in Business and Economics from the University of Zurich, he researches data economics and the financial market. With skills in economic modelling and data analysis, he is passionate to solve problems with computational tools. He has completed internships in areas related to Human Relations, Business and Finance. He enjoys playing the piano and often attends lectures on a variety of subjects.

## 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.*

**Marco Buso** (Assistant Professor RTD-A, Faculty of Economics) has moved to Università degli Studi di Padova, Dipartimento di Economia e Management as Assistant Professor RTD-B.

[marco.buso@unipd.it](mailto:marco.buso@unipd.it)

**Elena Villar** (Post-doc Research Fellow, Facoltà di Economia) has moved to Università di Milano-Bicocca as Research Fellow.

[elena.villar@unimib.it](mailto:elena.villar@unimib.it)

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*Contacts: Department of Economics and Finance  
phone: +39.02-7234.2976 e-mail: [dip.economiaefinanza@unicatt.it](mailto:dip.economiaefinanza@unicatt.it)*

