

CURRICULUM VITAE

Michelacci Claudio

HOME ADDRESS:

Via Cagliari 14
28014 Roma
Italy
Tel: +39-6-9970-6558

OFFICE ADDRESS:

EIEF
Via Sallustiana 62
00187 Roma, Italy
Tel: +39-06-4792-4939
Fax: +39-06-4792-4872
E-Mail: C.Michelacc1968@gmail.com

DATE OF BIRTH: 14 December 1968 SEX: male

CITIZENSHIP: Italian

UNDERGRADUATE STUDIES:

Laurea in Economics: Bocconi University, Milan, Italy, August 1993

GRADUATE STUDIES:

MSc in Econometrics and Mathematical Economics: London School of Economics (LSE), awarded with a Mark of Distinction, August 1994

PhD in Economics: LSE, September 1994–September 1998
Thesis title: Growth with Cross-Sectional Heterogeneity
Supervisor: Professor Christopher Pissarides

CURRENT OCCUPATION:

Bajola Parisani Professor, EIEF since September 2014

PREVIOUS EXPERIENCE:

Bocconi University: Teaching Assistant, International Monetary Economics (Undergraduate), September 1992–September 1993

LSE: Teaching Assistant, Preliminary Course in Statistics preliminary to the Msc in Economics, September 1994, September 1995

LSE: Teaching Assistant, Macroeconomic Principles (Undergraduate), September 1995–June 1996

Bocconi University : Teaching Assistant, Economics I (Undergraduate), September 1996–June 1997

LSE: Temporary Lecturer in the Department of Economics, September 1997–June 1998
Lecturer: Quantitative Techniques, Topics in Advanced Mathematical Economics,

Bologna University: Associate Professor in the Department of Economics, September 2003–September 2004
Lecturer: Macroeconomics, Economics of Tourism

UCL: Visiting Professor in the Department of Economics, January 2006–March 2006
Lecturer: Advanced Macroeconomic Theory, Msc Economics

CEMFI, Professor of Economics September 1998-September2014
Lecturer: Macroeconomics II, International Economics, Msc Economics

PUBLICATIONS:

- “Labor Supply with Job Assignment under Balanced Growth,” (2016), [with Josep Pijoan], *Journal of Economic Theory*, 163, 110-140.
- “Optimal Life Cycle Unemployment Insurance,” (2015), [with Hernan Ruffo], *American Economic Review*, 105(2), 816-59.
- “Does Idiosyncratic Business Risk Matter for Growth?,” (2013), [with Fabiano Schivardi], *Journal of the European Economic Association*, 11(2), 343-368.
- “The Ins and Outs of Unemployment: An Analysis Conditional on Technology Shocks,” (2013), [with Fabio Canova and David Lopez Salido], *Economic Journal*, 123 (569), 515-539.
- “The Cyclical Behavior of Equilibrium Unemployment and Vacancies in the US and Europe,” (2012), [with Alejandro Justiniano], in *NBER-ISOM Macro Annual Vol. 8*.
- “Intertemporal Labor Supply with Search Frictions,” (2012), [with Josep Pijoan], *Review of Economic Studies* 79(3), pp 899-931.
- “Social Contacts and Occupational Choice,” (2010), [with Samuel Bentolila and Javier Suarez], *Economica*, 77 (305), 20-45.
- “The effects of Technology Shocks on hours and output: A Robustness Analysis,” (2010), [with Fabio Canova and David Lopez Salido], *Journal of Applied Econometrics*, 25(5), 755-773.
- “Financial Markets and Wages,” (2009), [with Vincenzo Quadrini], *Review of Economic Studies*, 76 (2), 795-827.
- “Technology Shocks and Job Flows,” (2007), [with David Lopez Salido], *Review of Economic Studies*, 74.
- “Why So Many Local Entrepreneurs?,” (2007), [with Olmo Silva], *Review of Economics and Statistics*, 89(4).
- “Incomplete Wage Posting,” (2006), [with Javier Suarez], *Journal of Political Economy*, 114 (6).
- “Borrowing from employees: Wage dynamics with Financial Constraints,” (2005), [with Vincenzo Quadrini] *Journal of the European Economic Association*, Papers and Proceedings 3 (2-3).
- “Cross-Sectional Heterogeneity and the Persistence of Aggregate Fluctuations,” (2004), *Journal of Monetary Economics*, October, 51, 1321-1352
- “Business Creation and the Stock Market,” (2004), [with Javier Suarez], *Review of Economic Studies* 71, 459-481.
- “Low Returns in R&D Due to the Lack of Entrepreneurial Skills,” (2003), *Economic Journal* 113, 207-225. Reprinted in “Entrepreneurship and Economic Growth,” Carree and Thurik (eds.), Edward Elgar Publishing Ltd. Also Reprinted in “The Growth of Cities,” Zoltan J. Acs (ed.), Edward Elgar Publishing Ltd.
- “Unemployment Dynamics across OECD Countries,” (2001), [with Ravi Balakrishnan], *European Economic Review* 45, 135-165
- “(Fractional) Beta Convergence,” (2000), [with Paolo Zaffaroni], *Journal of Monetary Economics* 45, 129-153
- “Employment and Output Adjustment in the OECD: A Disaggregate Analysis of the Role of Job Security Provisions,” (2000), [with Simon Burgess and Michael Knetter], *Economica* 67, 419-435

BOOKS

–“Labour Market Adjustments in Europe,” (2006), [edited with Julián Messina, Jarkko Turunen, and Gylfi Zoega], Edward Elgar Publishing Ltd

WORKING PAPERS:

–“Ambiguous Policy Announcements,” (2015), [with Luigi Paciello], mimeo, EIEF.

–“From Weber to Kafka: Political Instability and the Rise of an Inefficient Bureaucracy,” (2015), [with Gabriele Gratton, Luigi Guiso, and Massimo Morelli], mimeo, Bocconi and EIEF.

–“Are They All Like Bill, Mark, and Steve? The Education Premium for Entrepreneurs,” (2015), [with Fabiano Schivardi], mimeo, Bocconi and EIEF.

–“How large are Pecuniary Externalities?,” (2015), [with Andrea Pozzi], mimeo, EIEF.

–“Aggregate Demand Networks,” (2015), [with Luigi Paciello and Andrea Pozzi], mimeo, EIEF.

–“Make it in America? Business subsidies and Employment in the Great Recession,” (2014), [with Vincenzo Quadrini and Alessandro Galesi], mimeo, CEMFI and EIEF.

–“Job Destruction without Job Creation: Structural transformation in the Over-borrowed America,” (2014), [with Alessandro Galesi], mimeo, CEMFI and EIEF

–“The Effects of Labor Market Conditions on Working Time: the US-EU Experience,” (2008), [with Josep Pijoan], mimeo, CEMFI, CEPR DP 6314.

OTHER ACADEMIC ACTIVITIES:

Editor, Journal of the European Economic Association, January 2014-

ERC Advanced Grant GPF_ESEMO_(293692) 2012-2017

Regional Consultant European Winter Meetings of the Econometrics Society 2009-2013

Member of the Econometrics and Empirical Economics Programme Committee of the Econometric Society European Meetings, 2003, 2004 , 2005 and 2008

Co-editor, Spanish Economic Review, since January 2004-December 2007

Visiting Professor Ente Einaudi Rome, June-September 2006.

Visiting Professor Department of Economics UCL, January-March 2006.

Visiting Professor, Marshall School of Business, University of Southern California

Member of Programme Committee of the 7th Latin American and Caribbean Economic Association Meeting (LACEA), 2002

Associate editor, Spanish Economic Review, September 2000-January 2004

Visiting Professor Department of Finance and Business Economics at Marshall School of Business, University of Southern California, September 2003

Research Fellow, Centre for Economic Policy Research (CEPR), Labour Economics programme and International Economics Programme, since June 2006

Research Affiliate, Centre for Economic Policy Research (CEPR), since September 1998

Visiting Scholar Department of Economics at MIT, June–July 1997

Research Assistant of the Centre for Economic Performance (CEP), September 1994–September 1998

Referee: American Economic Review, Economic Journal, *Economica*, European Economic Review, Journal of Political Economy, Review of Economic Studies, Journal of Applied Econometrics, Scandinavian Journal of Economics, International Economic Review, Labour Economics, Journal of Labour Economics, Journal of the European Economic Association, Bepress Journals, Journal of Development Economics, Journal of Economic Dynamics and Control, Oxford Bulletin of Economics and Statistics, Oxford Economic Papers, Spanish Economic Review, Investigaciones Economicas, *Giornale degli Economisti*

Recent presentations: London School of Economics, Bologna University, Ecares Bruxelles, Cambridge University, Universitat Pompeu Fabra, Institut d'Anàlisi Econòmica UAB (Barcelona), University College London, Carlos III University (Madrid), Toulouse University, Center Tilburg, Boston College, Fedea (Madrid), Ente Einaudi in Rome, SED conference in Stockholm, CEP conference on Macro Models of the Labour Market, CEPR European Summer Symposium in Macroeconomics, World Congress of the Econometric Society, Econometric Society European Meetings, CEPR Summer Symposium in Labour Economics (ESSLE)