

# Francesco Filippucci

## Contact Information

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Languages: Italian, English, French  
Citizenship: Italian

## Placement Officer

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## Placement Assistant

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## Doctoral Studies

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### Paris School of Economics

*PhD Candidate*

Advisor: Prof. Marc Gurgand

Thesis title: Essays on the Evaluation of Public Policies for Employment, Skills and Local Development

**Paris, France**

*Sep. 2018–Spring 2022 (expected)*

### University of California, Berkeley

*Visiting Student Researcher*

Hosting scholar: Prof. David Card

**Berkeley, CA (USA)**

*Sept. 2021–Dec. 2021*

## References

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### Marc Gurgand

Paris School of Economics, ENS  
Office R3-11, 48 Boulevard Jourdan  
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### Paolo Pinotti

Bocconi University  
Via Rontgen 1, 20136  
Milan (Italy)

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### Marco Leonardi

University of Milan  
Italian Presidency of the Council  
DIPE

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## Research Fields

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- **Primary:** Labor Economics.
- **Secondary:** Public Economics, Microeconometrics, Education.

## Pre-Doctoral Studies

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### **Bocconi University**

*Master in Economics and Social Sciences (Cum Laude)*

Thesis on "Behavioural demand for Populism", with Guido Tabellini

Awarded full tuition waiving through scholarship "Merit Award"

**Milan, Italy**

*Sep. 2015–Dec. 2017*

### **Yale University**

*Advanced Economics Exchange Program*

Attending first-year PhD courses in Microeconomics, Macroeconomics,

Economic History and Political Economics

**New Haven, CT (USA)**

*Aug. 2016–Jun. 2017*

### **Bocconi University**

*Bachelor in International Economics, Management and Finance*

**Milan, Italy**

*Sep. 2012–Oct. 2015*

## Professional Experience

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### **Italian Presidency of the Council**

#### **Dept. for Economic Policy Planning (DIPE)**

*Economic Consultant*

Prof. Marco Leonardi

**Rome, Italy**

*Jul. 2021–*

### **Paris School of Economics**

*Research Assistant*

Prof. Marc Gurgand

**Paris, France**

*Sep. 2018–Jan. 2019*

### **Frontier Economics**

*Intern*

Competition and Public Policy practices

**London, UK**

*Mar. 2018–Jul. 2018*

### **Bocconi University**

*Research Assistant*

Prof. Thomas Le Barbanchon and Prof. Guido Tabellini

**Milan, Italy**

*Jun. 2017–Jan. 2018*

### **Democratic Party**

*Policy Assistant*

Prof. Filippo Taddei

**Rome, Italy**

*May 2015–Sep. 2015*

Further disclosure: I have been an independent consultant, focused on statistical analysis, working with Prof. Maurizio Ferrera (University of Milan), Andrea Cerrato (Berkeley University) and with Marco Palladino (Sciences Po) between July 2018 and June 2020. I have been the campaign manager of Sen. Tommaso Nannicini in January-February 2018.

## Honors, Scholarships and Fellowships

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- 4th year Doctoral Contract from the PSE Labor Chair. 2021.
- PSE Mobility grant (5500€). 2020.
- Doctoral Scholarship from NORFACE (3 years contract). 2018.
- Bocconi Graduate Merit Award (2 years full-tuition waiver scholarship). 2015.

## Job Market Paper

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### **What do NEETs Need? The Effect of Combining Activation Policies and Cash Transfers**

Activation policies and cash transfers are often used jointly, but the literature only evaluated them one conditional on the other. This paper evaluates a large French program providing a year of cash transfers and intensive activation measures to disadvantaged youths Not in Employment Education of Training (NEETs). I develop a difference-in-difference methodology which extends De Chaisemartin and D'Haultfoeuille (2020) to a setting where rolling over a third dimension is needed. While no significant effect arises during enrollment in the program, after completion takers report +26 percentage points in the probability of employment and +71 hours worked on a quarterly basis. No effect is instead detected on wages. I investigate the mechanisms using the timing of activation measures, the phase-out of the cash transfer, and a framework with discrete labor supply and search frictions. I find that the zero effect during enrollment arises from a negative reaction to implicit taxation from transfer phase-out, lock-in from training, and a counterbalancing positive effect of activation. This suggests that the elasticity of labor supply, time constraints, and search frictions play a significant role for disadvantaged NEETs. Finally, if disincentives to work generated by the cash transfer are assumed larger, the results imply larger effect of activation, which suggests potential complementarities.

## Work in Progress

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### **Who Profits from Training Subsidies? Evidence from a French Individual Learning Account** *with E. Corazza*

This paper studies the incidence and welfare effects of a particular kind of training subsidies, Individual Learning Accounts (ILA). We exploit a natural experiment provided by the reform of a French ILA, the *Compte personnel de formation* (CPF). First, we theoretically model the impact of changing the per-hour subsidy rate on demand and supply for training, using a simple partial equilibrium model. Informed by this, we study the impact of a reform of 2019, which differentially lowered the per-hour value of the CPF subsidy across industries. We highlight three results. First, the supply of training is between 15% and 50% less elastic than demand, so that more than half of the benefit of the subsidy is captured by training producers. Second, total hours of training undertaken are not significantly affected by subsidy changes, leading to estimates of demand and supply elasticities which are close to zero. This makes CPF subsidy a simple transfer to producers and trainees. The silver lining is that, when studied through the lenses of a sufficient statistics framework, the efficiency cost of CPF is also low. Third, we use data on revenues and expenses of training to see that the reduction of the subsidy eventually translates in a reduction of producers' profits, with no effect on labor costs and employment of trainers.

### **The Impact of Fiscal Austerity on Local Economies** *with A. Cerrato*

Fiscal consolidation is often a necessity for local governments, but the cost of austerity is an open empirical question. Quasi-experimental estimates of local-economy multipliers range between 1.5 and 1.8, but most estimates are obtained from expansionary shocks, often during recessions. We exploit the extension of tighter budget rules in 2012 to municipalities below 5000 inhabitants, which generates an increase of half a percentage point in net surplus to local income, persisting for three years, and a decrease of 0.25% in total income declared, significant only the third year after the reform. The estimated effect on output is widely driven by the extensive margin, i.e. a decrease in the number of individuals declaring positive income. The result is exactly replicated using local labor markets as unit of analysis, with the share of treated municipalities as continuous treatment variable. However, when using data on local labor income estimated from social security, the effect is always insignificant, suggesting that a considerable part of the drop in income may correspond to fictitious changes of residency. This evidence is suggestive of a low cost of fiscal consolidation, with local economy multiplier smaller than 1 for fiscal contraction.

## Local Public Investment and Student's Performances

with *J. Bassetto*

This project aims at studying the effect of local public investment on student's performance, as captured by standardized tests of INVALSI and by data on transitions across different school grades. Our preliminary analysis focuses on two complementary settings. First, we use data from cohesion spending education projects to assess the impact of investment in school equipment, building restructuring and teachers' training on student's performance in small towns. Second, we use data on investment within big cities to study the impact of school restructuring and neighborhood investment on student's performance.

## Publications

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### Did Covid-19 hit harder in peripheral areas? The case of Italian municipalities ([Link](#))

with *F. Armillei and T. Fletcher*

*Economics and Human Biology* (2021)

## Conferences and Seminars

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### 2021:

- CLE Labor Lunch Series, UC Berkeley.
- EALE Annual Conference. Virtual.
- EEA-ESEM Congress. Virtual.
- XXXIII SIEP WEB Conference 2021. Virtual.
- Labor and Public Economics Seminar (PSE). Paris.
- Applied Economics Lunch Seminar (PSE). Paris

### 2020:

- ADRES doctoral conference. Virtual.

## Conference Organization

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- Workshop "Labor Market Reforms : Lessons from Both Sides of the Alps". Paris 2019. ([website](#))

## Referee for

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- Labour Economics
- Economics and Human Biology

## Projects

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### Local Opportunities Lab ([website](#))

*Co-founder*

*Sep. 2019–*

Research hub that collects geographically granular data and connects researchers interested in the topic of local economies.

### Tortuga ([website](#))

*Founder*

*Sep. 2018–Dec. 2020*

Student think tank focused on Public Policies. Collaborated with Prof. Tito Boeri, Prof. Carlo Cottarelli, Prof. Tommaso Nannicini.

## Press articles

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Competenze sul lavoro, la crisi come opportunità - *Lavoce.info*, 4/24/2020

Dai dati comunali una mappa del rischio coronavirus - *Lavoce.info*, 8/25/2020

La ricerca: Milano corre, Torino e Genova arrancano - *La Stampa*, 12/13/2019

La formation professionnelle est-elle un bon investissement? - *Personnel*, Dec. 2019

UE, torniamo ad investire sul sociale - *Corriere della Sera*, 7/5/2018

Così allo stato mancano oltre due milioni di posti - *Corriere della Sera*, 7/16/2018

Articles with Tortuga: *Il Foglio*, *Linkiesta*, *Econopoly (Il Sole 24 Ore)*, *Business Insider*.