

ALBERTO HIDALGO

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PLACEMENT CONTACTS

Massimo Riccaboni. **email:** massimo.riccaboni@imtlucca.it.
Francisco J. Velázquez Angona. **email:** javel@ccee.ucm.es.

EDUCATION

IMT School for Advanced Studies Lucca (Italy) *2019 - present*
PhD student in Economics. Thesis in cotutelle with the Universidad Complutense de Madrid (Spain)

Visiting period UQAM (Canada) *April 2023 - July 2023*
Under the supervision of Florian Mayneris

Aix-Marseille School of Economics (France) *2017 - 2019*
Master in Economics: Empirical and Theoretical Economics track.
Dissertation: The perils of the low-cost economy: the case of Airbnb in the Spanish hotel industry.
Supervisor: Clement Bosquet.

Complutense University of Madrid (Spain) *2012 - 2016*
Bachelor's Degree in Economics.

RESEARCH INTEREST

- Urban Economics
- Regional Economics
- Applied microeconomics

RESEARCH

Your room is ready: Tourism and urban revival *Job Market Paper*

Tourism is a vital sector of the global economy, contributing significantly to GDP and employment. However, our understanding of its consequences on cities economic activity remains limited. To address this gap, this paper investigates the impact of tourism on urban transformation. Using a data set of hotel openings in Madrid paired with an instrumental variable strategy, I show that hotel openings positively affect the number of establishments and employment in hotel surroundings. Interestingly, the effects vary across different economic activities and areas within the city, with tourist-oriented establishments benefiting significantly while production-oriented activities experience negative effects. Furthermore, the spatial effects of tourism extend beyond the immediate vicinity, suggesting indirect economic spillover effects on job creation in distant areas, affecting both nearby and remote parts of the city. To conclude, the economic effects are shown to extend to the real estate market, leading to an increase in housing and rental prices, along with a boost in residential investment.

The Effect of Short-Term Rentals on Local Consumption Amenities: Evidence from Madrid Hidalgo, A., Riccaboni, A. and Velázquez, F. WP. Link *Submitted*

This paper investigates the impact of the arrival of Airbnb on local consumption amenities in Madrid. We exploit the exogenous variation created by the timing and the unequal distribution of Airbnb listings across the urban geography to identify its effects on food and beverage establishments. Using an instrumental variable strategy, we find positive local effects on both the number of restaurants and

their employees: an increase in ten Airbnb rooms in a given census tract translates into almost one more restaurant, and the same increase in a given neighborhood generates eight new tourist-related employees. The results are robust to specification and sample composition. This paper contributes to the literature on the economic impacts of the platform economy on urban areas by providing evidence of market expansion externalities from short-term rentals.

PUBLICATIONS

When local business faded away: the uneven impact of Airbnb on the geography of economic activities Hidalgo, A., Riccaboni, Massimo and Velázquez, F. *Cambridge Journal of Regions, Economy and Society* [Link](#).

Does hotel management matter to overcome the COVID-19 crisis? The Spanish case Hidalgo, A., Martín-Barroso, D., Nuñez-Serrano, J., Turrión, J. and Velázquez, F. *Tourism Management* [Link](#).

COVID-19, social distancing and guests' preferences: impact on peer-to-peer accommodation pricing

Hidalgo, A., Riccaboni, M., Rungi, A. and Velázquez, F. *Current Issues in Tourism* [Link](#)

CONFERENCES

2023

European Regional Science Association conference (ERSA), Alicante, Spain; 57th Canadian Economic Association Conference. Winnipeg, Canada; 11th PhD-Student Workshop on Industrial and Public Economics. Reus, Spain; American Economic Association (ASSA meeting). New Orleans, USA.

2022

47th Symposium Spanish Economic Association (SAE). Valencia, Spain; 6th CEnSE Urban and Regional Economics Workshop. Goteborg, Sweden; Spanish Section: XLVI International Conference on Regional Science. Granada, Spain; European Regional Science Association conference (ERSA), Pecs, Hungary; Jornadas de Economía Industrial, Las Palmas de Gran Canaria, Spain; 11th European Meeting Urban Economics Association, London, UK.

2021

46th Symposium Spanish Economic Association (SAE). Barcelona, Spain; 47th European International Business Academy Conference (EIBA). Madrid, Spain; Spanish Section: XLVI International Conference on Regional Science. Madrid, Spain; International Conference Regional Economics in Times of Crisis. Leon, Spain; 13th World Congress of Regional Science Association International (RSAI), Virtual Conference.

2018-2016

12th World Congress of Regional Science Association International (RSAI), Goa, India; XLIII International Conference on Regional Science (AEER), Sevilla, Spain; XLII International Conference on Regional Science (AEER), Santiago de Compostela, Spain

SEMINARS

2023-2022

- Gran Sasso Science Institute, The Institute of Economic Analysis at Complutense University of Madrid, Internal seminar at IMT School for Advanced Studies Lucca, PhD-Economics Virtual Seminar, Internal seminar Université du Québec à Montréal (UQAM), Applied Young Economist Webinar

TEACHING EXPERIENCE

- Introduction to R (15h)** *January 2023*
PhD in Economics at Complutense University of Madrid. Together with Victor Ortiz
- Advanced Topics in Econometrics (40h)** *June-July 2022*
PhD in Economics at IMT School for Advanced Studies Lucca. Together with Francesco Serti
- R and Stata for Data Science (40h)** *June-July 2022*
PhD in Economics at IMT School for Advanced Studies Lucca. Together with Francesco Serti
- Introduction to R (12h)** *June 2022*
PhD in Economics at Complutense University of Madrid. Together with Victor Ortiz
- Econometrics (30h)** *Jan-March 2022*
BSc in Economics at Complutense University of Madrid. Together with Marcello Sartarelli

TRAININGS AND SUMMER SCHOOLS

- Summer School Urban Economics Association (Montreal, Canada)** *29th-31th May 2023*
- Applied Quantitative Methods in Regional Science** 4th ERSa Winter School (Warsaw, Poland)
13th-18th February 2022
- Spatial Point Pattern Analysis** Instituto de Estudios Fiscales (Virtual) *10th-14th July 2021*
- Spatial Econometrics Advanced Institute** Spatial Econometrics Association (Virtual) *31st May-25th June 2021*
- Spatial Econometrics specialization course** Gran Sasso Science Institute (Virtual) *31st May-10th June 2021*

PROFESSIONAL EXPERIENCE

- Complutense University of Madrid** *June 2016 - August 2017*
Research assistant in two European projects: Innovation, productivity and competitiveness: applications with enterprise micro data (ECO2014-52052-R) and Innovative capacity, competitiveness and the role of accounting information (H2015 / HUM-3471).
- Observatory of Economy and Business** *September 2015 - May 2016*
Junior economist in charge of analyzing the labor insertion of Business and Economics graduates.

LANGUAGES

- English:** Fluent (C1 in IELTS) **GRE:** 161 (Quantitative reasoning) and 155 (Verbal reasoning).
- Spanish:** Native
- French:** Intermediate
- Italian:** Fluent

COMPUTER SKILLS

- Intermediate Knowledge:** Python, LATEX, SQL
- Advanced Knowledge:** Stata, R-project, ArcGIS

EXTRACURRICULAR

Organizer PhD-Economic Virtual Seminar

Member of research group **GRIPICO** (Research Group on Productivity, Innovation and Competition; Applications on Industrial Economy)

Member of **AECR** (Asociacion Española de Ciencia Regional) **ERSA** (European Regional Science Association) and **RSAI** (Regional Science Association International)

Member of **SEA** (Spatial Econometrics Association)

Referee activity for the **Current Issues in Tourism**.

Former Student representative at the Board of the **Faculty of Economics & Business**.

Former Student representative at the Board of the **Complutense University**.

Former member of **The Spanish Association of Economics and Business Students**.