

# DAVIDE ZUFACCHI

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**RESEARCH INTEREST:** Development Economics, Industrial Organization, Economics of Crime

## REFERENCES

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### **Imran Rasul**

Department of Economics  
University College London  
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### **Eliana La Ferrara**

Public Policy  
Harvard Kennedy School  
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University College London  
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### **Nicola Persico**

Managerial Economics & Decision Sciences  
Kellogg School of Management  
Email: [n-persico@kellogg.northwestern.edu](mailto:n-persico@kellogg.northwestern.edu)

## EDUCATION

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### **University College London**

MRes - MPhil/PhD in Economics

Fall 2020 - Present

### **Kellogg School of Management - Northwestern University**

Visiting PhD student

Spring 2025

### **Bocconi University**

BSc - MSc in Economics

Fall 2014 - Spring 2020

## JOB MARKET PAPER

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### **Violent Competition in Illegal Sectors**, with Isaia Sales and Salvatore Leotta

**Abstract:** This paper examines how market concentration influences violence in illegal sectors. Leveraging new intelligence data from Naples' retail drug market, we show that more fragmented areas are more violent. We then develop a quantitative model of an oligopolistic market in which gangs strategically decide whether to engage in conflict, balancing expected additional profits from gaining market share against the costs of increased violence and police presence. We estimate the model using original data on drug seizures, inter-gang conflict, and police attention. We find an inverse-U shape relationship between market concentration and violence, suggesting that policies aimed at fragmenting criminal organizations may inadvertently escalate violence in moderately concentrated markets. These findings highlight the need for tailored law enforcement strategies based on local market dynamics.

## WORKING PAPERS

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[Large Scale Land Acquisitions](#), with Tommaso Sonno

**Digging Deeper: Mining Companies and Armed Bands in the DRC**, with Eliana La Ferrara

## WORK IN PROGRESS

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**The environmental elasticity**, with Marco Castelluccio

**Cultivating Resilience**, with Roberta Muri and Tommaso Sonno

**Property Rights and Product Placement**, with Javier Boncompte

**Work-related deaths**, with Matteo Vasca

## POLICY PAPERS

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**About Risk Premiums: from country, to region, towards firm**, with Jèrèmy Boccanfuso, Irene Rizzoli, Vincenzo Scrutinio, and Tommaso Sonno

**Regional Risk Premiums: a new approach to risk premiums**, with Jèrèmy Boccanfuso, Vincenzo Scrutinio, and Tommaso Sonno

**Country Risk Premiums: what we know and why they are not working well**, with Jèrèmy Boccanfuso, Vincenzo Scrutinio, and Tommaso Sonno

**Peace Impact of Private Investments: Evidence from Multinationals investments in Africa**, with Tommaso Sonno

## TEACHING EXPERIENCE

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**University College London**, *Teaching Assistant*

MSc Advanced Microeconometrics

Spring 2022, 2023, 2024, 2025

BSc International Trade

Fall 2024

BSc Issues in Economic Development

Spring 2024

MSc Topics in Economic Development

Spring 2022, 2023

BSc Economics of Development

Fall 2021, 2022

## EMPLOYMENT HISTORY

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**Institute of Fiscal Studies**, *PhD Scholar*

Fall 2022 - Spring 2025

**Bocconi University**, *Research Assistant*

Fall 2018 - Fall 2020

**Alma mater studiorum - University of Bologna**, *Research Assistant*

Fall 2019 - Fall 2020

**Tortuga**, *Associate*

Spring 2017 - Fall 2020

## AWARDS/GRANTS

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**LEAP** - Student Grant

2023

**University College London** - Student Choice Award

2023

**Unicredit Foundation** - Young Economist Best Presentation

2022

**Institute of Fiscal Studies** - ESRC PhD Studentship (3 years)

2022

**Banca D'Italia** - Stringher scholarship (particolarmente meritevole), declined

2021

**Unicredit Foundation** - Modigliani Research Grant (with Tommaso Sonno)

2020

**Bocconi University** - IGIER Visiting Student

2018

## SEMINARS/CONFERENCES

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2025    University College London; Institute of Fiscal Studies; Northwestern University (IO lunch); University of Chicago - Harris (crime group)

2024    CEPR, RPN on Geoeconomics - Bocconi University, Institute of Fiscal Studies

2023    Bocconi University (CLEAN) - London School of Economics, ENS Lyon, Queen Mary University of London, Institute of Fiscal Studies

2022    Bologna University, Collegio Carlo Alberto, Institute of Fiscal Studies, Bocconi University (LEAP), Universitat Autònoma de Barcelona, University College London

## PROFESSIONAL ACTIVITY

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- **Referee**: Journal of the European Economic Association (JEEA); Journal of Conflict Resolution

- Organizer weekly UCL Development Lunch

## SKILLS

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**Software**            Python, Stata, Matlab, Latex, QGIS, R

**Languages**        Italian (Native), English (Fluent), French (Beginner)