EDOARDO BRIGANTI

DEPARTMENT OF ECONOMICS
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Director	Kaspar Wuthrich		kwuthrich@ucsd.edu
Placement Coordinator	Andrew Flores	(858) 534-1867	econ-jobmarket@ucsd.edu

CONTACT INFORMATION

Department of Economics
University of California San Diego
9500 Gilman Drive
La Jolla, CA 92093-0508

Phone: (725)600-1556
Email: ebrigant@ucsd.edu
Website: https://edoardobriganti.github.io/

EDUCATION

Ph.D. Candidate in Economics, University of California San Diego. Expected graduation: June 2024. 2018 - Present
Committee: Valerie Ramey (Chair), James Hamilton, Nir Jaimovich, Johannes Wieland, Munseob Lee

MSc in Economics, Bocconi University (DES). Grade: 110 cum Laude/110. 2014 - 2017
BSc in Economics, Bocconi Universtity (CLES). 2011 - 2014

REFERENCES

Valerie Ramey
Department of Economics
UC San Diego
+1 (858)534-2388
vramey@ucsd.edu

James D. Hamilton
Department of Economics
UC San Diego
+1 (858)534-5986
jhamilton@ucsd.edu

Nir Jaimovich
Department of Economics
UC San Diego
+1 (858)534-4828
nijaimovich@ucsd.edu

RESEARCH INTERESTS

Macroeconomics, Fiscal and Monetary Policy.

RELEVANT POSITIONS HELD

Economist/Data Scientist, Internship at *Wayfair*, Boston (MA). Summer 2022
Used Bayesian methods to forecast incident rates of all SKUs in the US catalog.
Research Assistant, Bocconi University (under Prof. Carlo Favero). 2017 - 2018
Investment Consultant, Internship at *Leopard Capital*. Phnom Penh (Cambodia). Winter 2016

TEACHING EXPERIENCE

Teaching Assistant at University of California San Diego:

Econ 171	Decisions Under Uncertainty	Herbert Newhouse	FA2019
Econ 172B	Operations Research B	Herbert Newhouse	SP2020
Econ 120A	Econometrics A	Maria Candido	FA2021
Econ 120B	Econometrics B	Maria Candido	SP2023
Econ 120C	Econometrics C	Kaspar Wuthrich	WI2020
Econ 110A	Macroeconomics A	Maria Candido	WI2022
Econ 110B	Macroeconomics B	Maria Candido	FA2020, WI2021, SP2021, SP2022, WI23
Econ 110B	Macroeconomics B	James Hamilton	FA2022
MGTF 402	Investment Analysis	Jun Liu	FA2023

Teaching Assistant at Bocconi University: 2017 - 2018
Statistics (for B.Sc. Finance)

PROFESSIONAL ACTIVITIES

Referee Service:
The Review of Economic Studies (REStud).

WORKING PAPERS

On the Effects of Government Purchases and Their Transmission Mechanism. 2023
(*Job Market Paper*)

Abstract: I construct a novel quarterly series of US military prime contract awards spanning from 1947:1 onward. Defense contracts: (i) account for the anticipatory effects of government spending (G); (ii) are exogenous to output fluctuations; (iii) retain statistical power across various samples; (iv) represent a "granular" demand shock, with visible direct recipients of the shocks; and (v) obviate the need for narrative analysis. To identify government spending shocks, I order defense contracts first in a VAR. My findings indicate that a positive shock bolsters output, inventories, non-durable-plus-service consumption, hours worked, employment, labor earnings, disposable income, and labor productivity. I argue that the observed gains in labor productivity stem from "learning-by-doing," a feature particularly relevant to the production of military items. Further, leveraging a two-sector RBC model, I demonstrate that the "learning-by-doing" induced productivity enhancements in the manufacturing sector suffice to increase aggregate consumption, thereby rationalizing the empirical evidence.

Why Does GDP Move Before Government Spending? It's all in the Meaurement (with Victor Sellemi). 2022
Reject and Resubmit at *American Economic Review*.

Abstract: We find that the early impact of defense news shocks on GDP is due to a rise in business inventories, as contractors ramp up production for new defense contracts. These contracts do not affect government spending (G) until payment-on-delivery, which occurs 2-3 quarters later. Novel data on defense procurement obligations reveals that contract awards Granger-cause shocks to G identified via Cholesky decomposition, but not defense news shocks. We show that Cholesky shocks to G miss early changes in inventories, and thus result in lower multiplier estimates relative to the narrative method.

The Network Effects of Fiscal Adjustment Plans (with Carlo Favero and Madina Karamysheva). 2018

Abstract: We study the effects of fiscal consolidations in the United States and their propagation in the production network. We use a narrative approach to identify fiscal adjustments which are exogenous to output fluctuations. Then we apply spatial econometric techniques to separate the total effect of fiscal adjustments into a direct and network component. We find that fiscal adjustments based on increased taxation are more recessionary than those based on spending cuts. Moreover, one quarter of the difference in their total output effect is explained by the stronger network propagation of taxes relative to government spending

WORK IN PROGRESS

The Firm Level Effects of Federal Purchases (with Holt Dwyer and Victor Sellemi). 2020
Project has been granted *Restricted Data Access* to *Longitudinal Database of Establihsments* (LDE)
First visit to Bureau of Labor Statistics: March 2024.

Abstract: We employ contract-level data sourced from the Federal Procurement Data System - Next Generation (FPDS-NG) spanning the years 2000 to 2020 to define highly competitive "regional-product public procurement markets." By merging the contract-specific data from FPDS-NG with establishment data from the LDE, we explore the impacts on wages and employment triggered by the award of new contracts to establishments within each designated regional-product market.

Heterogeneous Effects of PIT shocks: a Regional Approach (with Carlos Goes and Victor Sellemi). 2020
First Draft Available Soon.

Abstract: We construct regional income distributions using "Generalized Pareto Interpolation" and use them to build region-specific personal income tax (PIT) shocks. We examine the regional effects of the tax cuts enacted during the Bush and Trump administrations, as well as the tax increase on top-income earners during the Obama administration.

The Impact of Defense News Shocks on Contractors and Households (with Francesco Amodeo). 2022

First Draft Available Soon.

Abstract: We construct defense news shocks for defense contractors using a high frequency identification approach: we isolate exogenous variation in excess returns of stock prices of defense contractors around the 9/11 incident and the election of President Trump. We find positive and significant responses of excess returns around both events (first stage). We use this variation to study the effect of defense news shocks on (i) defense contractors' employment and investment and (ii) MSA's employment and consumption.

GRANTS AND SCHOLARSHIPS

Best Teaching Assistant Award from *UC San Diego*: 500$. 2023
Graduate Summer Research from *UC San Diego*: 4,000$. 2018/2019
Giorgio Mortara Scholarship from *Bank of Italy*: 27,000€+ UC San Diego first year tuition. 2017
M.Sc thesis title: "*Chaos in Capital Accumulation Path with Non Linear Aggregators*."
Find thesis' title among list of winners from Bank of Italy.

SKILLS

Macroeconomic Modeling: Multi-sector RBC Model with IO Network, NK, TANK, HANK, Medium Scale NK.
Time Series Econometrics: SVAR, (Panel) Local Projections (LP), Local Projections Instrumental Variables (LP-IV), ARIMA models, Kalman Filter, Spatial Panel Autoregression, Bayesian MCMC, Markov Chain Regime Switching Models, Structural Breaks (Chow tests).
Causal Inference: Difference-in-Difference, Instrumental Variables, Regression Discontinuity.
Discrete Choice Models: Probit, Logit, Multinomial.

Statistical Software: Stata, Matlab, Dynare, Python, R (Basic).
DBSM Google Big Query, MySQL.
Other Software Github - LaTeX- MS Office.

OTHER INFORMATION

Citizenship: Italian.
Languages: Italian (Native), English (Fluent), French (Basic).
Birth: 1992, Milan, Italy.