Enrico Mattia Salonia

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FIELDS

Microeconomic Theory, Decision Theory, Behavioural and Experimental Economics.

EDUCATION

PhD Economics, *Toulouse School of Economics*, Toulouse   2019
Defence expected in May 2025
MA Economics, *Collegio Carlo Alberto*, Turin   2018 - 2019
Msc Economics, *University of Amsterdam*   2017 - 2018
Bsc Economics and Social Sciences, *Bocconi University*, Milan   2014 - 2017
Exchange Semester: Renmin University of China, Beijing

VISITS

Northwestern MEDS, Host: David Austen-Smith   Spring 2024
University of Oxford, Global Priorities Fellow   June 2023

RESEARCH

Belief-dependent Preferences and Updating (JMP)

Why do investors avoid information or trade excessively due to overconfidence? Why do subjects in dictator games deliberately remain uninformed about the efficiency of their transfer? Possibly because their well-being is directly influenced by their beliefs, i.e., they have belief-dependent preferences. However, existing theories of belief-dependent preferences fail to generate testable predictions; in particular, identification of beliefs and preferences is not possible. This paper addresses this issue by providing an axiomatic characterization of a class of preferences and belief-updating rules that deviate from Bayesian updating. Preferences, beliefs and updating rules are identified from choices over contingent menus, each of which entails a set of menus of acts available at a later time contingent on an uncertain state of the world. The result provide a theory-based approach to experimental designs aiming at testing information avoidance and other behaviors consistent with belief-dependent preferences.

A Foundation for Universalisation in Games (**Submitted**)

Revealed preference theory equates choices with preferences over the consequences the choice induces. Nevertheless, if a decision criterion prescribes an act for reasons unrelated to its consequences, the inference drawn regarding preferences is misleading. I study the behaviour of non-consequentialist individuals who have preferences for universalisation. They choose the action that, in a counterfactual scenario in which it is chosen by everyone else as well, leads to their preferred consequences. I develop a model for individuals who value their choices in light of a counterfactual consequence these induce. Choice is interpreted as revealing a preference for counterfactual consequences. I impose axioms to single out the most prominent models of universalisation, compare them, highlight and arguably overcome their limitations. I propose a unifying model of universalisation inspired by the equal sacrifice principle.

Can Pessimistic Beliefs Threaten Redistribution? (with Michele Bisceglia, Pre-registration)

We develop and test a theory of how beliefs about other people's responsiveness to incentives shape preferences for redistribution. In a linear income taxation model where agents have heterogeneous prosocial preferences, more altruistic agents distort their labour supply to a lesser extent when the tax rate is higher. If agents have imperfect information on (the distribution of) preferences in the society, overly pessimistic beliefs imply a relatively low Condorcet-winner tax, even though most agents are poor and/or altruist. We develop an experimental design to test this prediction.

Welfarist Meritocracy

I develop a framework to conceptualise different understandings of meritocracy. A meritocracy is characterised by a metric of merit and a related reward system. Individuals obtain a higher reward when they score higher on the metric of merit. I focus on a strictly welfarist understanding of these two elements. An individual's action scores higher in the metric of merit than another if it leads to a pareto improvement in welfare. The reward for merit is individual welfare. I show that, under these two assumptions, for any collective action profile, there is a meritocratic reward system implementing it. I thus argue that meritocracy is a vacuous allocation rule when conceptualised through a purely welfarist lens. As a result, I propose that meritocracy should be viewed as a fundamentally non welfarist criterion.

TALKS	**Invited**: Frontiers of Economics and Philosophy, Paris School of Economics (2024). **Seminars and Workshops**: Micro working group Universitat Autònoma Barcelona (2024), Theory Brown Bag Seminar, Northwestern (2024). **Conferences**: European Workshop in Economic Theory, Manchester (2024), North American Summer Meeting Econometric Society, Nashville (2024), Canadian Economic Association Meeting, Toronto (2024), Social Choice and Welfare Meeting, Paris (2024), Formal Ethics, Greifswald (2024), World Congress of Philosophy, Rome (2024), Australasian Meeting of the Econometric Society, Sydney (2023), 34th Stony Brook International Conference on Game Theory (2023), 12th Lisbon Meetings in Game Theory and Applications (2023), International Network for Economic Method conference, Venice (2023), 18th Doctorissimes confernce, Paris (2023), XVII Social Choice Research Group (GRASS) Meeting, Florence (2023), 1st Naples School of Economics PhD Workshop (2022), European Meeting of the Economic Science Association, Bologna (2022), XVI Social Choice Research Group (GRASS) Meeting, Ancona (2022), Young Economist Symposium, Yale (2022), 10th Warwick PhD conference (2022).
BOOK REVIEW	**Ivan Moscati's Measuring Utility: From the Marginal Revolution to Behavioral Economics** (2020). Erasmus Journal for Philosophy and Economics, 13(1), 93–101. (with Annalisa Costella)
TEACHING	TA **Topics in Macroeconomics**, TSE Third year of Bachelor · FALL 2020/21/22/23 Best TA award 21, 22 and 23 (students' vote, TSE Economist).
REFEREEING	Journal of Public Economic Theory.

REFERENCES

INGELA ALGER (main advisor)	FRANÇOIS SALANIÉ	MARCIANO SINISCALCHI
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