Théo Valentin PhD Candidate

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Fields: **Public Economics**, Corporate Taxation, Optimal Taxation, Fairness and equality

Education

CREST (Ecole Polytechnique - ENSAE)   2022 - On going
PhD Candidate in Economics

University of California at Berkeley   Spring 2025
Visiting PhD Student
Host: Prof. Emmanuel Saez

Institut Polytechnique de Paris (IP Paris)   2021 - 2022
M.S in Econometrics and economics

ENSAE Paris   2019 - 2022
Engineer's degree in Economics and Statistics

Ecole Normale Supérieure (ENS) Paris-Saclay   2017 - 2022
M.S in Economics

Working papers

The corporate income taxation of small-sized enterprises

This paper studies the way firms learn changes in the tax code and its impact on firm behavior. To do so, I use a 30-years panel of tax administrative data on French companies. I leverage a policy reform which reduced the marginal corporate income tax (CIT) rate for firms below a threshold in addition with the firm's reported tax liability allowing to know which firm does or doesn't understand the reform. On average, it takes 5 years for firms to be correct on their tax liability. Firms make binary mistakes, and the learning process is heterogeneous among them. The reform also allows to measure the elasticity of corporate income and thus the contribution of learning to the elasticity. Finally, I use the difference in the learning status to uncover the effects of the policy through a staggered diff-in-diff.

Charitable Giving, Tax Design and Tax Consent, with Gabrielle Fack, Bertrand Garbinti and Jonathan Goupille-Lebret

Do households value taxes they pay and tax credits they get equivalently across tax bases? We investigate this question using the charitable giving decision of households using a 25-years exhaustive panel of personal income tax (PIT) and wealth tax (WT) payers. We take advantage of the introduction of a wealth tax credit based on such charitable givings, and subsequent reforms of the wealth tax, to measure what drives such decision. Relying on these variations and on matched high-income earners as a control group, we find a large response to the WT credits and no substitution from PIT credits to WT credits. This suggests large behavioral non-monetary channels driving charitable givings decisions, such as a strong attachment to charities funded through gifts eligible at the PIT.

Scholarships

- 2022-2025: **Ministry of Higher Education and Research** (CDSN), *Full Scholarship*

- 2017-2022: **Ecole Normale Supérieure Paris-Saclay**, *Full Scholarship*

Conferences, seminars and summer schools

2025 UC Santa Barbara Brown Bag Seminar (Santa Barbara, January), UC Berkeley Public Finance Seminar (Berkeley, February), Institute for Research on Labor and Employment Lunch Seminar (Berkeley, March), University of Utah Lunch Seminar (Salt Lake City, April)

2024 CREST Public Finance Reading Group, CESifo Area Conference on Public Economics (Munich, March), CREST PhD Seminar (Palaiseau, April), ZEW Public Finance Conference (Mannheim, May), UC Berkeley Stone Center Summer institute (Berkeley, June), The 80th Annual Congress of the International Institute of Public Finance (Prague, August), CREST-INSEE Workshop (Montrouge, November), PSE Applied Economics Seminar (Paris, December), CREST PhD Seminar (Palaiseau, December)

2023 CREST 1st year PhD students workshop

Non-academic Publications

- Prédire l'activité économique à partir d'articles de presse, **Journées de Méthodologie Statistique de l'Insee** (2022) with Guillaume Arion and Stéphanie Himpens.

- En 2020, la chute de la consommation a alimenté l'épargne, faisant progresser notamment les hauts patrimoines financiers: quelques résultats de l'exploitation de données bancaires. **Note de conjoncture** (Insee 2021) with Odran Bonnet and Tom Olivia.

- L'activité économique française au travers d'articles de presse, **Note de conjoncture** (Insee 2021) with Guillaume Arion and Stéphanie Himpens.

Professional Experience

- **Intership**, Direction Générale des Finances Publiques (DGFiP), *Paris, France*   2022

- **Internship**, Ministry of Ecological Transition, *Paris, France*   2021

- **Internship**, National Institute of Statistics and Economic Studies (Insee), *Paris, France*   2020

- **Research Internship**, ZEW, *Mannheim, Germany*   2019

- **Research Internship**, CREST, *Palaiseau, France*   2018

Teaching Experience

- **ENSAE, Graduate Econometrics** (causal inference in non-linear models)   2023

- **ENSAE, Graduate Econometrics** (linear models and causal inference)   2022

- **ENSAE, Graduate Econometrics** (introduction to linear and non-linear models)   2022

- **Université Paris Descartes, Undergraduate Microeconomics** (IO)   2021

Academic Service

2023-2024 Organizer of the CREST Internal Seminar
Founder of the CREST Public Finance Reading Group

Miscellaneous

- **Languages** French (native), English (fluent), Spanish and German (basics)

- **Computer** Stata, ®, LaTeX, ,SQL