Andrea Ciccarone

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Placement Chairs:

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Mark Dean (mark.dean@columbia.edu) Martin Uribe (mu2166@columbia.edu) Jonathan Mendoza (jam2546@columbia.edu) Amy Devine-Keum (aed2152@columbia.edu)

Education

Columbia University

2020 - Present

Ph.D. Candidate in Economics (BusEc track)

Bocconi University

2020

M.S. in Economics and Social Sciences, 110/110 Cum Laude

Bocconi University

2017

B.S. in International Economics and Finance, 110/110 Cum Laude

Research Interests

Political Economy, Media Economics, Organizational Economics, Behavioral Economics

Job Market Paper

An Image is Worth 40.38 Words: Political Partisanship in Videos

Abstract: Political news is increasingly consumed through short, visually rich videos. Yet most measures of media bias rely solely on text. I develop a multimodal framework that quantifies partisan signals in both images and text and apply it to news videos. I identify a central mechanism governing the relative importance of the two modalities: the effective time available to process information, or attention. Even under full attention, excluding images understates overall slant. The dominant modality flips with exposure length: in brief viewing windows, images convey partisan information more efficiently; with sustained exposure, textual signals accumulate and dominate. Visual and textual content also operate in distinct domains: image-based partisanship loads disproportionately on emotions, whereas text reflects deliberative content that builds with time. A survey experiment using real immigration clips corroborates these attention-modality interactions in the perception and effects of partisan content. Republican-leaning images rapidly increase perceived Republican slant, heighten negative emotions, and—under short exposure—reduce pro-immigrant donations (especially among Republicans). Partisan text shifts immigration policy attitudes along party lines, but only with sustained exposure (especially among Democrats). Together, the results recast partisan media in a video-first, low-attention environment: visuals act fast through affect and behavior; text persuades slowly through attitudes and beliefs.

Working Papers

Fixed Effects Topic Model

with Dan Biderman, David Blei, Wei Cai, Amir Feder and Andrea Prat

Abstract: Social scientists wish to perform topic modeling on documents that are created by different authors in different contexts. However, the same broad topic may be expressed in different ways depending on the environment where the author operates. For example, one may wish to use employee reviews to identify broad corporate culture topics, but the language of reviews is influenced by industry-specific jargon. Existing

methods attempt to control for these biases ex post, such as with traditional fixed effect regressions. But these methods cannot fully separate global themes from category-specific language within them. In this paper, we introduce the Fixed Effects Topic Model (FETM), a novel approach to disentangling broad topics from contextual influences by incorporating fixed effects directly into the generative process of language. We use the FETM to identify themes in a large corpus of Glassdoor job reviews. We show that it outperforms conventional topic models, both in interpretability and predictive accuracy.

Today's Bonus, Tomorrow's Budget: Equity-Efficiency Tradeoff in Performance-Based Transfers

with Luigi Caloi

Abstract: To improve service delivery, central governments often tie intergovernmental transfers to local policy performance. While such performance-based transfers can raise efficiency by incentivizing municipalities, they may also create equity losses by disproportionately rewarding high-capacity governments with larger transfers. We study this equity efficiency trade-off using transfers to Brazilian municipalities. When two states tied transfers to relative educational performance, student test scores rose substantially: moving from the 25th to the 75th percentile of per capita conditional transfers increased scores by 0.13 standard deviations. However, the reform also widened funding disparities, as municipalities with higher pre-existing capacity received larger transfers. In contrast, contemporaneous reforms to passive transfers had negligible effects on student outcomes. A simple model of optimal transfers interprets these findings, suggesting that performance-based transfers deliver large efficiency gains, limited equity costs, and should constitute a sizable share of the optimal transfer mix. We find minimal evidence of multitasking distortions or score manipulation. Instead, we document increased education-related inputs and suggestive evidence of reduced corruption.

Awards, Fellowships, and Grants

CPE Graduate Student Grant Opportunity, Columbia Center for Political Economy	2024
CELSS Seed Grant, Columbia Experimental Laboratory in the Social Sciences	2024
J-PAL's Jobs and Opportunity Initiative Brazil (with Luigi Caloi), J-PAL	2023
Wueller Fellowship for Best Teaching Fellow (Runner-up), Columbia University	2022
Dean's Fellowship, Columbia University	2020 - Present

Other Research Experience

Research Assistant to Prof.	Andrea Prat and Andrey Simonov, Columbia Business School	2021 - 2024
Research Assistant to Prof.	Cailin Slattery, Columbia Business School	2021 - 2022
Research Assistant to Prof. 7	Thomas Le Barbanchon, Bocconi University	2019-2020
Research Assistant to Prof. I	Marco Ottaviani, Bocconi University	2019-2020

Teaching Experience

Main Instructor in Math Camp (Economics MA)	2022 - 2024
Guest Lecturer in Political Economy (PhD), Prof. Andrea Prat	2022 - 2024
TA in Industrial Organization (MA), Prof. Ildikó Magyari	2024
TA in Game Theory and Business (MBA), Prof. Andrea Prat	2022 - 2024
TA in Corporate Finance (UG), Prof. Tri Vi Dang	2023
TA in Math Methods for Economists (MA), Prof. Isaac Bjorke	2022

Bio

Citizenship: Italian Gender: Male

References

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