

Claudio Luccioletti

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Education

CEMFI

PhD in Economics	2020 - present
Master in Economics and Finance	2018 - 2020

University of Bologna

Master in Economics (LMEC)	2016 - 2018
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University of Florence

Bachelor in Economics	2013 - 2016
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Visiting Positions

University of Chicago

Host: Esteban Rossi-Hansberg	Fall 2023
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Fields

Primary: Macroeconomics

Secondary: Spatial Economics, Labor Economics

Job Market Paper

“Should Government Subsidize Homeownership? A Quantitative Analysis of Spatial Housing Policies”.

Abstract: Should governments promote homeownership? Although such policies are widespread, subsidizing homeownership can reduce internal migration and increase the spatial misallocation of labor. To address this question, I build a dynamic spatial equilibrium model with coresidence, homeownership, internal migration, and savings decisions. Homeownership provides utility and insurance against aggregate rental price risk but reduces migration due to the transaction costs associated with selling the property. Migration decisions, in turn, affect homeownership. Non-migrant workers can coreside with their parents, which allows them to save and buy a house earlier than migrants. Additionally, individuals can access housing bequests by remaining in or returning to their birthplace. I estimate the model for Spain and validate it using quasi-experimental evidence from recent place-based homeownership subsidies. I find that mortgage interest deduction policies are welfare-increasing, have majority support, and reduce wealth inequality. However, they decrease internal migration and do not reduce the spatial misallocation of labor.

Working Papers

“Labor Market Power Across Cities”. *Revise and resubmit*, **Journal of the European Economic Association**

Conferences

2023	RIEF (Brussels)	
2022	EEA-ESEM Bocconi (Milan), SAEe (U. of Valencia), UEA European Meeting (London), UEA North American Meeting (Washington D.C.)	
2021	UEA North American Meeting (Online)	

Scholarships and Awards

Best Third-Year Paper Award, CEMFI	2021
PhD Scholarship (FPI grant), CEMFI	2020 - 2024
María de Maeztu Excellence Scholarship (merit-based), CEMFI	2019 - 2020
María de Maeztu Scholarship, CEMFI	2018 - 2019
Best Graduating Student Award, University of Florence	2016

Teaching Experience

CEMFI:	
Topics in Empirical Economics (TA to Profs. M. Arellano, D. Arkhangelsky, P. Mira)	2022
Topics in Empirical Economics (TA to Prof. Susanna Esteban)	2021
Mathematics (TA to Prof. Dante Amengual)	2020

Previous Experience

Research Assistant to Prof. Nezih Guner, CEMFI	2020 - 2023
Research Assistant to Prof. Diego Puga, CEMFI	Summer 2019
Research Intern at Burning Glass Technologies (Boston, U.S.)	Spring 2018

Skills

Programming and Software Languages	R, Julia, QGIS, Stata Italian (Native), English and Spanish (Fluent)
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Last update: October 2023