

Cristiano Mantovani

Personal Information

Citizenship: Italian.
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Research Fields

Macroeconomics, Labor, Economic Geography.

References

Prof. **Isaac Baley**
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Prof. **Jan Eeckhout**
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Prof. **Edouard Schaal**
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Education

PhD in Economics, Universitat Pompeu Fabra <i>Title: Essays on the macroeconomics of the labor market.</i>	2018-2023 (expected)
M.Res. in Economics, Universitat Pompeu Fabra	2018
M.Sc. in Economics, Barcelona School of Economics	2017
M.Sc. in Economic and Social Sciences, Bocconi University	2014
B.A. in Business Administration, University of Parma	2011

Publications

Optimal Lockdown in a Commuting Network (with P. Fajgelbaum, A. Khandelwal, W. Kim, E. Schaal). *American Economic Review: Insights* (2021), 4 (3): 503-522.

Hours-Biased Technological Change (Job Market Paper)

Aggregate evidence in the US points to long-run declines in hours worked. At the same time, cross-sectional evidence indicates that high wage workers work longer hours than low wage workers (and increasingly so). This rising hours inequality coincided in time with the well-documented increase in wage inequality. To jointly account for these facts, this paper proposes a matching model of the labor market where hours worked are endogenous. The theory characterizes how hours worked affect the allocation of workers to jobs for general preferences and technology. I use the theory to quantitatively analyze the impact of technological advancements on income inequality in the US. I find that a new type of technological change - raising returns to long hours for skilled workers - has been a significant driver of rising income inequality, and is responsible for the entire increase in hours inequality. Technological changes that affect the returns to hours worked are also responsible for the recent increase in average hours worked in US that followed a decades-long decline. The results suggest that a joint analysis of preferences and technology is key to reconcile changes in the relationship between wages and hours, both in the cross-section, and in the aggregate

Self-Insurance and Welfare in Turbulent Labor Markets (with I. Baley, A. Figueiredo, A. Sapahsalari).

We investigate the welfare consequences of turbulence risk—the risk of skill loss coinciding with involuntary layoffs—on the labour market outcomes in the presence of imperfect financial markets and search frictions. We build a tractable dynamic heterogeneous agents model with directed search, imperfect financial markets, and uninsurable persistent labor market risk. We calibrate our model to the US economy, matching new empirical facts on the joint impact of turbulence risk and wealth on re-employment wages and unemployment duration. We measure the welfare loss of unemployment transitions and quantify the impact of each channel. We find the fall in wealth upon re-employment has the highest impact on welfare changes among the other channels. Finally, we examine the welfare gain from alternative policies.

Research and Work Experience

CREI - UNIVERSITAT POMPEU FABRA	
Research Assistant for ERC Grant 804095 of Edouard Schaal: "Optimal Transport Networks in Spatial Equilibrium"	2019-2020
Research Assistant for the Macroeconomics Department	2018-2019
UNICREDIT GROUP	2014-2016
Quantitative Risk Analyst	
ITALIAN COMPANIES AND EXCHANGE COMMISSION (CONSOB)	2013-2014
Junior Economist	
INTERNATIONAL LABOUR ORGANIZATION (ILO)	2019, 2021
External Consultant in the Data Production Unit	

Teaching Experience

Matlab programming (BSE, Graduate).

Macroeconomics I (UPF, Undergraduate).

Introduction to Microeconomics (UPF, Undergraduate).

Conferences and Seminars

2022 European Winter Meeting of the Econometric Society (Berlin); Essex/RHUL/Bristol Junior SaM Workshop; XXV Vigo Dynamic Macroeconomics Workshop; UPenn 'Firms, Macro, Labor' workshop; CREi Macro Lunch.

2021 CREi Macro Lunch.

Referee Service

Journal of International Economics.

Pre-PhD work

"Real-time evaluation of GDP in some Eurozone countries", (with C. Guagliano), 2015, Rivista di Politica Economica (also available as CONSOB Working Paper no. 77).

Scholarships and Grants

Government of Spain Grant for PhD Training (PI: J. Eeckhout), 2019-2023.

Teaching Assistant grant for PhD studies from Universitat Pompeu Fabra, 2017-2021.

Full tuition waiver scholarship from Barcelona GSE (16,000 €) for the academic year 2016/2017.

First prize at the 2015 edition of New Economic Talent competition, promoted by CERGE-EI (Prague, Czech Republic), for the MSc thesis "*Public employment policies in a two-sector model with matching frictions and wage rigidity*".