

# Edoardo Maria Acabbi

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## EMPLOYMENT

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<i>Assistant Professor of Finance</i> , Universidad Carlos III de Madrid	Sept. 2020-Present
<i>Visiting Scholar</i> , Northwestern University	Fall 2022, Fall 2023
<i>Visiting Researcher</i> , Banco de Portugal, Lisbon	2018-Present
<i>VisitInps Scholar</i> , Inps, Rome	2019-Present

## EDUCATION

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<i>Doctorate of Philosophy</i> , Business Economics Harvard University, Cambridge, MA. Advisors: Chodorow-Reich, Farhi, Hanson, Stein.	2014-2020
<i>Master of Science</i> , Economics and Social Sciences Bocconi University, Milan, Italy. Final grade 110/110 cum laude. Supervisor: Tommaso Monacelli. Discussant: Luigi Iovino.	2010-2013
<i>Bachelor of Arts</i> , International Economics and Management Bocconi University, Milan, Italy. Final grade 110/110 cum laude. Exchange student at University of California - Berkeley, Spring 2010.	2007-2010

## FIELDS OF INTEREST

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Macroeconomics, Labor Economics, Corporate Finance, Banking.

## PUBLICATIONS

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“*The Unequal Cost of Job Loss across Countries*”, 2023, with Antoine Bertheau, Cristina Barcelo, Andreas Gulyas, Stefano Lombardi, and Raffaele Saggio, *American Economic Review: Insights*, Vol. 5, No. 3, pp. 393-408

## WORKING PAPERS

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“*The Financial Channels of Labor Rigidities: Evidence from Portugal*”, 2023, with Ettore Panetti and Alessandro Sforza  
“*A Labor Market Sorting Model of Scarring and Hysteresis*”, 2023, with Andrea Alati and Luca Mazzone  
“*Shocks to the Organization of the Firm: Who Pays the Bill?*”, 2023, with Alessandro Sforza  
“*Defusing Leverage: Liquidity Management and Labor Contracts*”, 2023, with Andrea Alati

## CONFERENCES AND WORKSHOPS

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2024: University of Bonn, Bonn; Thema, CY Pris Cergy Université, Paris; 4<sup>th</sup> Bank of Italy Human Capital Workshop, Rome\*; Università degli studi dell'Insubria, Varese (scheduled).  
2023: CUNEF, Madrid; Midwest Finance Association Annual Meeting, Chicago; SGF 2023 Annual Meeting of the Swiss Society for Financial Market Research\*, Zürich; University of Illinois Urbana-Champaign, Champaign; Society for Economic Dynamics Annual Meeting, Cartagena; European Summer Symposium in Financial Markets, Gerzensee; Purdue University, West Lafayette; Northwestern University, Evanston; University of Illinois Chicago, Chicago; Chicago FED, Chicago; XXI “Brucchi Luchino” Labor Economics Workshop, Università di Cagliari, Cagliari.  
2022: AEA 2022 poster session; CEMFI, Madrid; OECD, online; Universidad Carlos III de Madrid, Economics Department, Madrid; Centro Studi Luca d’Agliano, University of Milan, Milan; CSEF-RCFS Conference on Finance, Labor and Inequality, Capri; European Meeting of the Econometric Society\*, Milan; Lisbon Macro, Universidade Católica, Lisbon; Meeting of the Labor and Finance Association, Georgia Tech Scheller College of Business, Atlanta; University of Wisconsin, Madison; Northwestern University, Evanston; Midwest Macro Fall Meeting\*, Dallas; European Midwest Micro/Macro Conference\*, Frankfurt; XX “Brucchi Luchino” Labor Economics Workshop\*, Università degli Studi Federico II, Naples.  
2021: MadBar, Madrid; EALE<sup>+</sup> x2, Padova; WEAI\*, online; SOLE\*, online; EIEF, Rome; SMYE<sup>+</sup> x2, Bologna; Society of Search & Matching meeting<sup>+</sup> x2, Copenhagen, Virtual CRC TR 224 Workshop on Labor Markets, online; XIX “Brucchi Luchino” Labor Economics Workshop, USI, Lugano.  
2020: VisitInps seminar, Rome; EEA 2020, online; WEAI IBEFA, online; SMYE, Bologna (moved to 2021); FIRS, Budapest (canceled due to COVID); Goldman Sachs Global Investment Research, New York City; Universidad Carlos III de Madrid, Madrid; Norges Bank, Oslo; CSEF, Naples; NOVA SBE, Carcavelos; Banco de Portugal, Lisbon; Adam Smith School of Business, Glasgow; Bank of Italy, Rome.  
2019: Boston FED, Boston; Barcelona GSE Summer Forum “Financial Shocks, Channels, and Macro Outcomes” workshop, Barcelona.  
2018: briq Workshop “Firms, jobs and inequality”, Bonn.  
2019-2017: Harvard University finance lunch, macroeconomics lunch, labor lunch, Cambridge, MA.  
\* by coauthor, + own and by coauthor

## DISCUSSIONS

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2023: “A negative side of delayed retirement: Employment protection of older workers and firm value”, by Atsushi Chino, FMA meeting, Chicago.  
2022: “Heterogeneous Passthrough from TFP to Wages”, by Mons Chan, Sergio Salgado and Ming Xu, Lisbon Macro, Universidade Católica, Lisbon.  
“Managerial Input and Firm Performance. Evidence from a Policy Experiment”, by Francesco Manaresi, Alessandro Palma, Luca Salvatici and Vincenzo Scrutinio, Convegno Annuale VisitInps, Rome.  
2021: “Counterparty credit risk and OTC derivatives”, by Florian Balke, Andreas Barth, Arne Reichel and Mark Wahrenburg, SMYE, online.  
2020: “Unequal and unstable: income inequality and bank risk taking”, by Yuliyen Mitkov and Ulrich Schüwer, WEAI IBEFA, online.  
2019: “To ask or not to ask? Bank capital requirements and loan collateralization”, by Hans Degryse, Artashes Karapetyan and Sudipto Karmakar, Final Workshop of the Research Project “Connecting the Real Economy and the Financial System: Theory and Empirics”, ISEG, Lisbon.

## AWARDS

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Fundación Ramón Areces grant, “Real effects of financial frictions across agents”, (principal inves-

igator, joint with David Martinez Miera and Marco Giometti), €36.000	2024-2027
<i>Fundación Ramón Areces grant, “Market and Funding Liquidity: Drivers of Liquidity and Real Effects”, (joint with Jesper Rüdiger and Georgios Karalas), €36.000</i>	2021-2024
<i>Universidad Carlos III de Madrid Postdoctoral Scholarship, €30.000/year</i> (complementing stipend and research budget)	2021-2024
<i>Agencia Estatal de Investigación, Proyecto de Investigación Nacional, “Regulación bancaria: estabilidad y efectos reales”,</i> (joint with Margarita Samartiz Saenz and David Martinez Miera), €42.350	2021-2024
<i>“Best paper on “Savings and Financing of the Portuguese Economy”, Office of Strategy and Studies (GEE) of the Portuguese Ministry of Economy and the Portuguese Association of Insurers (APS), for the paper “The financial channels of labor rigidities: evidence from Portugal” (joint with Ettore Panetti and Alessandro Sforza)</i>	2019
<i>Harvard Business School full scholarship</i>	2014-2019
<i>“Bonaldo Stringher” scholarship, for PhD studies at Harvard University</i>	2014-2016
<i>“Bocconi Merit Award”, for the MSc studies at Bocconi University</i>	2010-2013

## PROFESSIONAL ACTIVITIES

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Referee for: American Economic Review: Insights, American Economic Journal: Applied Economics, European Economic Review, Journal of Corporate Finance, Oxford Bulletin of Economics and Statistics, Review of Corporate Finance Studies.

Reviewer for: MadBar (2021), SMYE (2022).

## TEACHING ACTIVITY

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Financial Management, UC3M undergraduate	2022-Present
Financial System and Institutions, UC3M undergraduate	2021-2022
Corporate Financial Strategy, UC3M undergraduate	2021
TA, International economics, Harvard undergraduate	Spring 2018
TA, Economics of banking, Harvard undergraduate	Spring 2017
TA, Economics of globalization, Harvard undergraduate	Fall 2016
TA, Monetary economics and IO, Bocconi undergraduate	2013-2014

## COMPUTER SKILLS

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MATLAB and Dynare, STATA, SAS, Fortran,  $\text{\LaTeX}$ , Python, R, HTML, CSS and markdown, Julia (basic), Javascript (basic).

## PERSONAL

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Italian citizen.

Languages: Italian (native), English (fluent), German (intermediate), Spanish (intermediate), Portuguese (basic).

Updated on March 7, 2024.