# Edoardo Maria Acabbi

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### **EMPLOYMENT**

Assistant Professor of Finance, Universidad Carlos III de Madrid

Visiting Scholar, Northwestern University

Visiting Researcher, Banco de Portugal, Lisbon

VisitInps Scholar, Inps, Rome

Sept. 2020-Present
Fall 2022, Fall 2023

2018-Present
2019-Present

#### **EDUCATION**

Doctorate of Philosophy, Business Economics 2014-2020 Harvard University, Cambridge, MA.

Advisors: Chodorow-Reich, Farhi, Hanson, Stein.

Master of Science, Economics and Social Sciences 2010-2013

Bocconi University, Milan, Italy. Final grade 110/110 cum laude.

Supervisor: Tommaso Monacelli. Discussant: Luigi Iovino.

Bachelor of Arts, International Economics and Management 2007-2010

Bocconi University, Milan, Italy. Final grade  $110/110~\mathrm{cum}$  laude.

Exchange student at University of California - Berkeley, Spring 2010.

# FIELDS OF INTEREST

Macroeconomics, Labor Economics, Corporate Finance, Banking.

# **PUBLICATIONS**

"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

- "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

2024: University of Bonn, Bonn (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 (scheduled); Chicago FED, Chicago (scheduled).

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\*, Universitá 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.

# **DISCUSSIONS**

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 Yuliyan 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**

Fundación Ramón Areces grant, "Real effects of financial frictions across agents", (principal investigator, joint with David Martinez Miera and Marco Giometti), €36.000 2024-2027

 $<sup>\</sup>ast$  by coauthor, + own and by coauthor

Fundación Ramón Areces grant, "Market and Funding Liquidity: Drivers of Liquidity and Real Effects", (joint with Jesper Rüdiger and Georgios Karalas), €36.000 2021-2024 Universidad Carlos III de Madrid Postdoctoral Scholarship, €30.000/year

(complementing stipend and research budget)

2021-2024

Agencia Estatal de Investigación, Proyecto de Investigación Nacional, "Regulación bancaria: estabilidad y efectos reales",

(joint with Margarita Samartiz Saenz and David Martinez Miera), €42.350

"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)

2019

Harvard Business School full scholarship 2014-2019
"Bonaldo Stringher" scholarship, for PhD studies at Harvard University 2014-2016
"Bocconi Merit Award", for the MSc studies at Bocconi University 2010-2013

#### PROFESSIONAL ACTIVITIES

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

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

MATLAB and Dynare, STATA, SAS, Fortran, LATEX, Python, R, HTML, CSS and markdown, Julia (basic), Javascript (basic).

#### **PERSONAL**

Italian citizen.

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

Updated on October 14, 2023.