

Edoardo Maria Acabbi

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EMPLOYMENT

Assistant Professor of Finance, Universidad Carlos III de Madrid	Sept. 2020-Present
Associated Faculty, CEMFI, Madrid	Sept. 2024-August 2026
Visiting Scholar, Northwestern University, Evanston IL	Fall 2022, Fall 2023, Fall 2024
Visiting Researcher, Banco de Portugal, Lisbon	2018-Present
VisitInps Scholar, Inps, Rome	2019-Present

EDUCATION

Doctorate of Philosophy, Business Economics Harvard University, Cambridge, MA. Advisors: Chodorow-Reich, Farhi, Hanson, Stein.	2014-2020
Master of Science, Economics and Social Sciences Bocconi University, Milan, Italy.	2010-2013
Bachelor of Arts, International Economics and Management Bocconi University, Milan, Italy.	2007-2010

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

“Human Capital Ladders, Cyclical Sorting, and Hysteresis”, 2024, with Andrea Alati and Luca Mazzone
Revise & Resubmit, American Economic Review
“Labor Rigidities and Firms’ Resilience to Liquidity Shocks”, 2024, with Ettore Panetti and Alessandro Sforza
Revise & Resubmit, Management Science
“Credit and Firms’ Organization”, 2024 with Alessandro Sforza
Revise & Resubmit, Journal of International Economics
“Defusing Leverage: Liquidity Management and Labor Contracts”, 2024, with Andrea Alati
“Sorting into Entrepreneurial Teams”, 2025, with Andrea Alati, Luca Mazzone and Marta Morazzoni

CONFERENCES AND WORKSHOPS

2025: San Francisco FED, San Francisco; University of Houston, Houston; Rice University, Houston; Warwick Business School, Coventry, UK; University of Warwick, Coventry, UK; LSE Junior Macro Conference*, London; NYU Abu Dhabi Conference on New Frontiers for Policy Evaluation*, Abu Dhabi; University of Mannheim, Mannheim; “Identifying Worker and Firm Quality” workshop, IAB, Nuremberg, (scheduled); Tilburg Growth, International macro, Finance and Trade (GIFT) Conference*, Tilburg; ESADE Macro, Barcelona (scheduled); Society for Economic Dynamics Annual Meeting*, Copenhagen (scheduled).

2024: University of Bonn, Bonn; Thema, CY Paris Cergy Université, Paris; 4th Bank of Italy Human Capital Workshop*, Rome; Royal Economic Society*, Belfast; EAYE, Paris; Università degli studi dell’Insubria, Varese; CRC TR 224 Workshop on Labor Markets, Mannheim; European Economic Society*, Rotterdam; “Sailing the Macro” Workshop, Ortigia; University of Texas, Austin; Northwestern University, Evanston; Chicago FED, Chicago; Spanish Economic Association Annual Meeting, Palma de Mallorca; Workshop on Macroeconomic Dynamics, Bank of Italy, Rome.

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⁺ x2, Padova; WEAI*, online; SOLE*, online; EIEF, Rome; SMYE⁺ x2, Bologna; Society of Search & Matching meeting⁺ 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

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 Yuliyang 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

Agencia Estatal de Investigación, Proyecto de Investigación Nacional, “*Sistema Bancario y Economía Real: Determinantes y Regulación*” (joint with Margarita Samartin Saenz, David Martinez Miera and Marco Giometti), €55.000 2025-2027

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

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 Samartin Saenz and David Martinez Miera), €42.350 2021-2024

“*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 Journal: Applied Economics, American Economic Review, American Economic Review: Insights, European Economic Review, Journal of Corporate Finance, Journal of European Economic Association, Labour, Labour Economics, Oxford Bulletin of Economics and Statistics, Quarterly Journal of Economics, Review of Corporate Finance Studies, Review of Economics and Statistics.

Reviewer for: MadBar (2021), SMYE (2022), 31st Spanish Finance Forum (2024), EAYE (2025).

TEACHING ACTIVITY

Financial Management, UC3M undergraduate 2021-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, STATA, Fortran, L^AT_EX, Python, R, Julia, SAS (basic), Javascript (basic), HTML, CSS and markdown (basic).

PERSONAL

Italian citizen.

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

Updated on March 9, 2025.