

## **EMANUELE DICARLO**

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### **Office Contact Information**

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### **Education**

Since 2015	PhD Candidate in Economics, University of Zurich
2015	MSc in Economics, Bocconi University, Milan
2012	BA in Economics, Bocconi University, Milan

### **References**

Professor Josef Zweimüller  
University of Zurich  
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Professor Pietro Biroli  
University of Zurich  
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Professor David Dorn  
University of Zurich  
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### **Research and Teaching Fields**

Primary fields: Labor Economics, Applied Microeconomics  
Secondary fields: Econometrics, Public Finance

### **Research Experience and Other Employment**

2016-2020	Research assistant for Prof. Josef Zeimüller, University of Zurich
2017	Research intern at the Bank of Italy, Public Finance division, Rome
2014-2015	Short term consultant at the World Bank, Milano
2014-2015	Research assistant for Prof. Chiara Fumagalli, Bocconi University

### **Teaching Experience**

Fall, 2020	Empirical Methods (Master), Lecturer
Fall, 2017/18/19	Empirical Methods (Master), TA
Spring, 2016/17	Organizational Economics (Master), TA

## Research in progress

### **How do Firms adjust to Negative Labor Supply Shocks? Evidence from Migration Outflows (Job Market Paper)**

Adjustments of firms to large labor outflows have important implications for the performance of firms and for job opportunities of workers. This paper studies adjustments of Italian firms to negative labor supply shocks in the context of workers' outflows from Italy to Switzerland. My Diff-in-Diff leverages the implementation of a policy in which Switzerland granted free labor market mobility to EU citizens and different treatment intensity of Italian firms based on the distance to the Swiss border. Using detailed social security data on the universe of Italian firms and workers I document large outflows of workers and fewer surviving firms in the treatment group. Despite replacing workers and becoming more capital intensive, treated firms are less productive and have a lower wage growth.

I explain this evidence through the lens of a simple model of imperfect substitutability of workers and provide suggestive evidence that high-skill intensive firms face a tighter market for high skilled labor and drive the negative results on productivity and wage growth, while low-skill intensive firms do not suffer productivity losses.

### **Cash on Hand and Job Market Outcomes (joint with J. Zweimüller)**

Job loss severely impacts consumption and many other aspects of households' lives. The two most popular instruments to insure against job loss are Unemployment Benefits (UB) and Severance Payments (SP). In this paper we analyze the effect of SP and the interaction with UB on unemployment duration and on subsequent long-term post-unemployment outcomes (currently work in progress). We aim at investigating and disentangling the role of SP and UB on labor market outcomes up to 10 years after job loss.

We rely on the Austrian Social Security Database (ASSD) and exploit a reform which abolished SP for jobs starting later than 2003. At 36 months of tenure, workers become eligible to 2 months of SP. We implement a difference-in-discontinuity analysis and compare nonemployment durations of individuals laid off shortly before and after the 36 months tenure threshold. Looking at this discontinuity before and after 2003 allows us to capture the effect of the cut in SP on nonemployment duration.

Our results show that a shortage of cash on hand equivalent to two months of salary, conditional on unemployment benefits, reduces days in non-employment before next job by 10%. The magnitude of this effect varies according to the experience of the job loser: younger workers display a larger liquidity effect. In the next step we will analyze the impact of benefits' generosity, distinguishing the role of UB and SP, on total employment duration, total labor income, and wage growth up to ten years after the first job loss relating these outcomes to the quality of the subsequent job.

### **A Season in Hell: Italy's Debt Recovery after the Financial Crises (joint with P. Rizza and P. Tommasino)**

We provide the first intertemporal comparison of an intergenerational accounting exercise. We compute the value of the net taxes that current policies impose to present and future generations of Italians both in 2008 and in 2018. We use such figures to show that current fiscal policies restored sustainability and, in part, intergenerational fairness thanks to cuts in the generosity of the pension system and changes in the demographic structure of the population. This mechanism made the current level of the Italian debt sustainable, generating a negative discounted stream of future deficits accounting for the 40% of the Italian GDP. We discuss the extent to which demographic projections, cuts in spending, and the distribution of taxes lead to our results. We present some policy options which could further improve fairness to future generations. Our analysis is also meant to contribute to an assessment of Italian fiscal policy in the last decade. When confronting our findings with those of previous studies, it appears that in the last ten years sustainability and fairness have improved in line with other European countries.

### **Sorting across the line: evidence from a Tax Discontinuity in Italy (joint with Enrico Rubolino)**

In this paper we investigate whether taxation has distortionary effects on the geographical distribution of the tax payers. This question is relevant to any country sharing borders because of the constant increase in the mobility of labor. We use a geographical discontinuity in the tax rate to show whether Italian tax payers relocate on the side where taxes are lower. Depending on the findings of this first stage,

we will investigate the effects of a redistribution in tax revenues on several outcomes: local service provision, labor markets, efficiency of the local administrators.

### **Other research**

1. The Skill content of Occupations across Low and Middle Income Countries: Evidence from Harmonized Data (joint with S. Lo Bello, S. Monroy-Taborda, A. Oviedo, M. Sanchez-Puerta, I. Santos), 2016, IZA DP No. 10224

### **Honors, Scholarships, and Fellowships**

2020	Dissertation Fellowship – University of Zurich
2017	VisitINPS Scholars B recipient
2017	“B. Stringher” Scholarship – Bank of Italy – Merit Mention
2015	UBS Center Scholarship, UBS Center for Economics and Society
2011-2013	IGIER - Bocconi Visiting Student

### **Presentations**

2020	IAB, PhD workshop, VisitINPS Seminars’ series, Empirical Micro Doctoral Seminar, Zurich
2019	Empirical Micro Doctoral Seminar, Zurich
2018	Sinergia Seminar, Zurich, Empirical Micro Doctoral Seminar, Zurich