

FABRIZIO LEONE

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CURRENT AFFILIATIONS

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| Bank of Italy | 2025 - |
| Economist | |
| CEPR (International Trade and Regional Economics) | 2025 - |
| Research Affiliate | |
| CESifo (Area Global Economy) | 2024 - |
| Research Network Affiliate | |

EDUCATION

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|--|-------------|
| Université Libre de Bruxelles (ECARES) , PhD in Economics | 2021 - 2024 |
| Tilburg University , Research Master in Economics | 2017 - 2019 |
| Carlos III University of Madrid , Master in Economic Analysis | 2015 - 2017 |
| Tor Vergata University of Rome , Bachelor in Economics | 2012 - 2015 |

PAST POSITIONS

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| Bank of Italy | 2024 - 2025 |
| Research Fellow | |
| London School of Economics (CEP and Management Department) | 2022 - 2023 |
| Visiting PhD Student | |

PUBLICATIONS

[The High and Falling Price of Cement in Africa](#), **American Economic Journal: Applied Economics** 2025
with R. Macchiavello and T. Reed

WORKING PAPERS

[Multinationals, Robots, and the Labor Share](#), **Revised and Resubmitted to European Economic Review**
Best paper prize at RIEF 2021, JEI 2021, SIEPI 2022

[Global Robots Revision requested by the Journal of the European Economic Association](#)
Best paper prize at ETSG 2023, EGI 2023, Bologna PhD Workshop 2023, RIEF 2024, CESifo Area Conference on Global Economy 2024

[Multinational Networks and Trade Participation](#)

with P. Conconi, G. Magerman, and C. Thomas

[Market Structure, Vertical Integration and Farmers' Welfare in the Costa Rica Coffee Industry](#)

with R. Macchiavello, J. Miquel-Florensa, and N. Pavanini

[How Global are Local Value Chains?](#)

with A. Borin, F.P. Conteduca, M. Mancini, and P. Zoi

WORK IN PROGRESS

The Impact of Trade Wars on Firms in Third Countries: Evidence from Italy
with F.P. Conteduca, M. Errico, L. Panon and G. Romanini

Vertical Integration and Inter-Firm Relationships: Evidence from the Costa Rica Coffee Chain
with R. Macchiavello and J. Miquel-Florensa

Trade Agreements and the Relationship between Global and Domestic Supply Chains
with P. Conconi, E. Dhyne, G. Magerman, and C. Thomas

POLICY PAPERS

Dazi Statunitensi e Imprese Italiane: Esposizione della Rete Produttiva e Impatto Iniziale

with A. Benecchi, A. Borin, F.P. Conteduca, M. Mancini, L. Modugno, M. Mongardini, G. Papini e P. Zoi

RESEARCH GRANTS

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| F.R.S. - F.N.R.S. ASP Research Fellowship | 2022 - 2024 |
| Doctoral Scholarship, ECARES (Université Libre de Bruxelles) | 2019 - 2022 |
| Koopmans Scholarship for MRes Students, Tilburg Universiteit | 2017 - 2019 |
| Scholarship for Master Students, Universidad Carlos III de Madrid | 2015 - 2017 |
| Scholarship for Academic Excellence, Italian Ministry of Economics and Finance | 2014 - 2015 |

RESEARCH AWARDS

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| Best paper prize, CESifo Area Conference on Global Economy | 2024 |
| Best paper prize, Research in International Economics and Finance Doctoral Meeting (RIEF) | 2024 |
| Young Economist Best Presentation Award, Bologna PhD Workshop | 2023 |
| Best paper prize (Review of World Economics), European Trade Study Group (ETSG) | 2023 |
| Best paper prize (Wim Meeusen prize), Economics of Global Interactions Workshop (EGI) | 2023 |
| Best paper prize (Fabio Gobbo prize), Società Italiana di Economia e Politica Industriale (SIEPI) | 2022 |
| Best paper prize, Research in International Economics and Finance Doctoral Meeting (RIEF) | 2021 |
| Best paper prize, Jornadas de Economía Industrial (JEI) | 2021 |
| T.E.C.O. Certificate for Outstanding Italian Students, Italian Ministry of Education | 2015 |

TEACHING EXPERIENCE

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| Firms and Markets, The London School of Economics - Master in Economics and Management | Spring 2022 |
| TA for Prof. Rocco Macchiavello | |
| Political Economy, Université Libre de Bruxelles - Advanced Master in Political Economy | Fall 2021 |
| TA for Prof. Micael Castanheira | |
| International Trade, Université Libre de Bruxelles - Bachelor in Economics | Spring 2021 |
| TA for Prof. Mathieu Parenti | |
| Advanced International Trade, Université Libre de Bruxelles - Master in Economics | Spring 2020 and 2021 |
| TA for Prof. Mathieu Parenti | |
| Dynamic Macroeconomics, Universidad Carlos III de Madrid - Bachelor in Economics | Spring 2017 |
| TA for Prof. Luisa Fuster | |
| International Political Economy, Universidad Carlos III de Madrid - Bachelor in Political Sciences | Fall 2016 |
| TA for Prof. Ricardo Mora | |

TEACHING AWARDS

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| London School of Economics Class Teacher Awards (Highly Commended) | 2022 |
| Outstanding Teaching Award, Universidad Carlos III de Madrid | Fall 2016 |

GUEST LECTURES

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| Tor Vergata University of Rome, undergraduate course in International Economics | 2025 |
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PROFESSIONAL EXPERIENCE

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| (Unpaid) Consultant for Instituto del Café de Costa Rica (ICAFE) | Spring 2021 |
| Traineeship (Research Program for Young Researchers) at National Bank of Belgium | 2020 - 2021 |
| Research Assistant for G. Magerman | Spring 2020 |
| Research Assistant for R. Macchiavello, J. Miquel-Florensa and N. Pavanini | Spring 2019 |
| Co-organizer of the PhD breakfast seminar at ECARES | 2020 - 2021 |
| Co-organizer of the Python-do-ECARES reading group on reproducible research | Spring 2020 |

PRESENTATIONS (PAST AND SCHEDULED)

4th Conference “Trade, Value Chains and Financial Linkages in the Global Economy”, University of Verona, Italian Trade Study Group (ITSG), European Research Workshop in International Trade (ERWIT), CESifo Area Conference on Global Economy, Université de Namur, Automation Productivity and the Labor Market Workshop, Bank of Italy 2025

EIEF, Oxford University, Imperial College Business School, CSEF Naples, Tor Vergata University of Rome, Universitat Autonoma de Barcelona, Nottingham University, Bank of Italy, World Bank, University of Toronto, Tuck School of Business at Dartmouth College, Empirical Investigations in Trade and Investment (EITI), Public/Trade Seminar at the Ludwig-Maximilians Universität München (LMU), RIEF Doctoral Meeting, CESifo Area Conference on Global Economy, CESifo Venice Summer Institute 2024, CESifo Workshop on Trade, Market Failures, and Development 2024

Applied Young Economists Webinar (AYEW), Transatlantic Doctoral Conference (TADC), ECARES Seminar, 5th QMUL Economics and Finance Workshop, Leuven-Louvain Trade Workshop, Royal Economic Society PhD Conference, LSE International Economics Workshop, Oxford Workshop in International Trade, Workshop on Dynamic Macroeconomics, European Association for Research in Industrial Economics (EARIE), European Economic Association (EEA), International Conference on Economics of Global Interactions (EGI), European Trade Study Group (ETSG), Bologna PhD Workshop, LSE Capabilities, Competition and Innovation Seminars, CEP-Warwick Junior Trade Workshop, Firms, Trade and Productivity Workshop, Alicante Eco Junior Workshop, Cambridge Trade Workshop, Bocconi Trade Tea Seminar, King's College London Junior Research Day, Investment and Competitiveness in a Changing World, European Winter Meeting of the Econometric Society 2023

FIW Research Conference “International Economics”, LSE International Economics Workshop, ECARES Lunch Seminar, Annual GEP/CEPR Postgraduate Conference, European Meeting of the Urban Economics Association, GEP-CEPR Summer International Trade Workshop, SIEPI Workshop, Barcelona Summer Forum - Applied Industrial Organization, European Research Workshop in International Trade (ERWIT), Workshop on International Economic Networks (WIEN), CORA Conference on Automation and Robotization, EIEF-IGIER-UNIBO Workshop on Industrial Organization 2022

ECARES Lunch Seminar, International Industrial Organization Conference (IIOC), Queen Mary University

of London Economics and Finance Workshop for PhD & Post-doctoral Students, Conference on International Economics (CIE), European Economic Association (EEA), Jornadas de Economía Industrial, Young Economist Symposium, RIEF Doctoral Meeting, European Trade Study Group (ETSG), ENTER Jamboree, University College of London PhD Students' Brown Bag seminar, KIIS Workshop (invited speaker) 2021

ECARES PhD Workshop, Joint PhD Winter Seminar UC Namur, UC Louvain and Saint-Louis 2020

REFEREEING ACTIVITY

Journal of International Economics, Applied Economics Letters, Oxford Economic Papers, Canadian Journal of Economics, Review of World Economics, International Journal of Industrial Organization, Review of International Economics, Journal of Law, Economics and Organization, Review of Political Economy , Economica

OTHER INFORMATION

Languages Italian (Native), English (Advanced), Spanish (Advanced), French (Basic)
Programming Julia, Matlab, R, Stata, Python

• Last updated: January 9, 2026 •