FLORA MARCHIORO

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EDUCATION

Università della Svizzera italiana — Lugano (Switzerland)
Ph.D. in Economics. Supervisor: Prof. M. Filippini (USI and ETH Zurich) — *2021-2026*

Barcelona School of Economics — Barcelona (Spain)
Visiting Student. Host: Prof. M. Reguant (BSE and Northwestern University) — *2025*

Study Center Gerzensee — Gerzensee (Switzerland)
Swiss Program for Beginning Doctoral Students in Economics. — *2021-2022*

Nova School of Business and Economics — Lisbon (Portugal)
M.Sc. in Economics, Public Policy Track. — *2018 - 2020*
- Thesis: *The Impact of Fiscal Incentives on Electric Vehicle Adoption in Europe*. Advisor: Prof. M. Cunha-e-Sá. Grade: 20/20.

Free University of Bozen — Bolzano (Italy)
B.Sc. in Economics and Social Sciences. — *2014 - 2017*
- Thesis: *The Design of Fiscal Policies Towards a Circular Economy in the European Union*. Advisor: Prof. M. Tonin.
- Visiting: Universität Passau (Germany)

JOB MARKET PAPER

Carbon Permits, Plant Emissions and Industry Dynamics: To Cut or To Quit?

Abstract: Market-based climate policies aim to reduce carbon emissions while minimizing economic distortions, yet their full impact on firm survival remains debated. This study analyses whether differences in free carbon permit allocation under the EU Emissions Trading System affected the emissions and exit decisions of French industrial plants. Using a difference-in-differences approach, I analyze the emissions of plants, classifying them based on relative permit allocation stringency, ownership type and availability of banked permits. I find that plants subject to stricter permit cuts reduced emissions more than their peers, but that up to one-third of these reductions was attributable to plant exits or within-firm reallocation. A survival analysis confirms that plants facing higher policy compliance costs, due to their inefficient emission intensity, were more likely to exit. These results suggest that tightening free permit allocations can lower emissions both through efficiency improvements among surviving plants and through market selection, possibly reshaping industry dynamics and emission composition.

WORKING PAPERS

Impact of monetary incentives on the adoption of direct load control electricity tariffs by residential consumers,
with *Davide Cerruti, Massimo Filippini and Jonas Savelsberg*, Economics Working Paper Series, vol. 23/389, Zurich: CER-ETH – Center of Economic Research at ETH Zurich, 2023. [*Submission stage.*]

Abstract: To overcome the inherent clash between the ever-increasing push for electrification in the transportation and heating sectors, and the intermittent nature of renewable energy sources, demand response solutions such as direct load control (DLC) tariffs are receiving growing attention from researchers and policymakers. The present study aims to investigate the impact of two measures (i.e. a video intervention and an upfront subsidy) in increasing the acceptance rates of an existing DLC tariff targeted at electric vehicle charging stations and heat pumps in Switzerland. To achieve this, we combine two randomized-controlled trials: (1) a stated-choice contingent valuation on electric vehicle owners to confirm the validity of the upfront subsidy, and (2) a revealed-preference field experiment on an existing DLC tariff proposed to the clients of a local distribution system operator. Results suggest that both measures of video and monetary intervention increase contact and subscription rates to the proposed DLC tariff, although the monetary intervention appears to be more convincing to consumers. Further, we use these results in combination with a bottom-up electricity market model to simulate the consequences on the level of system cost of a large-scale implementation of a DLC tariff.

WORK IN PROGRESS

- **Flood me once, flood me twice.** (with *Sébastien Houde*) [*Preliminary data analysis.*]
Abstract: This paper investigates how firms respond to major flooding shocks and whether repeated events lead to cumulative damage or foster adaptation. Contributing to the literature on climate risks and industry dynamics, we exploit the 1999 "Lothar" storm, which triggered widespread flood disaster declarations across Northern France, as a quasi-natural experiment. Linking disaster records to administrative firm-level data, we implement staggered difference-in-differences models with propensity score matching. We find persistent output losses of 5% up to six years post-disaster and an immediate 20% destruction of inventories, but no lasting effects on employment or fixed assets. Ongoing work validates these findings using hydrological data and examines whether subsequent floods amplify damages through cumulative shocks or mitigate them through firm adaptation.

- **Can financial resources improve national exams scores? Evidence from a prize in Brazil** (with *João Pereira dos Santos*) [*Draft available upon request.*]
Abstract: This paper studies the impact of prize "Nota 10", a monetary award established in the state of Ceará (Brazil) to assess 2nd grade students' alphabetization skills, on 2009 standardized national exams. Interstingly, the prize was destined to both the 150 best and worst-performing schools in the state. We use school-level data from Ceará and neighboring states to establish causality in a matched difference-in-differences setting. Results indicate that the monetary prize increased significantly grades in Portuguese and in Mathematics national exams for both types of schools.

NON PEER-REVIEWED PUBLICATIONS

- IncentV2G - Analysis of the effect of incentives for efficient vehicle to grid integration (with Davide Cerruti, Massimo Filippini and Jonas Savelsberg). Swiss Federal Office of Energy SFOE.   *2024*
- Seagrass Ecosystem Services Valuation (with Carina Vieira Da Silva). VALPRAD Project, Nova Forum Executivos.   *2019*

CONFERENCES AND SEMINARS

Gerzensee Alumni Conference (Gerzensee); FSR Climate Annual Conference (Florence); Early Career Workshop on Applied Environmental and Climate Change Economics (Milan); AWEEP (Airolo); SIEP (Naples); FAERE (Nantes); EARIE (Valencia); EAERE (Bergen); YEEES (Paris); IAERE (Rome); BSE Energy Economics Seminar (Barcelona); WISE 2025 (Airolo)	*2025*
Brown Bag Seminar (Lugano); EMEE (Zurich)	*2024*
FSR Workshop (Florence); Brown Bag Seminar (Lugano); SERE (Zurich)	*2023*
Non-academic invited speaker: AI Week (Lugano)	*2025*

CONFERENCES AND SEMINARS ORGANISATION

1st Workshop IdEP on Sustainable Economics (WISE), Airolo.	*2025 - 2026*

TEACHING EXPERIENCE

Università della Svizzera italiana   Lugano (Switzerland)

- TA for *Causal Inference for Policy Evaluation* (M.Sc. course)   *Spring 2026*
- TA for *Macroeconomics A: Economic Cycle* (B.Sc. course)   *Spring 2026*
- TA for *Energy and Climate Policy for Sustainable Development* (M.Sc. course)   *Fall 2025*
- TA for *Principles of Economics and Sustainable Development* (B.Sc. course), Grade: 7.8/10   *Fall 2024 - 2025*
- TA for *Regional Economics and Policy* (B.Sc. course), Average grade: 8.9/10   *Spring 2022 - 2023 - 2024*
- TA for *Public Economics* (M.Sc. course), Average grade: 6.9/10   *Spring 2022 - 2023*

AWARDS AND SCHOLARSHIPS

- SNF Scientific Exchange Grants for "Workshop IdEP in Sustainable Economics (WISE)" (*10,000 CHF*). *2025*
- USI Doc Mobility Grant for visiting doctoral students (*20,000 CHF*). *2024-2025*
- PhD Program Full Scholarship by Università della Svizzera italiana (USI). *2021- Present*
- Merit Scholarship by Nova School of Business and Economics. *2018- 2020*

ADDITIONAL RESEARCH EXPERIENCE

Nova Environmental Economics Research Center, Nova SBE Lisbon (Portugal)
Research Assistant to Prof. Cunha-e-Sá. *2019 - 2021*

Market Research Center, PricewaterhouseCoopers Luxembourg (Luxembourg)
Economics Research Assistant. *2020*

ADDITIONAL EDUCATION

- Quantitative Spatial Economics Within and Across Cities. CEMFI. *Summer 2024*
- Dynamic Economics: Solving and Estimating Dynamic Models. USI. *Summer 2024*
- Energy Economics Summer School. BSE. *Summer 2023*
- Recent Advances in Causal Inference. USI. *Fall 2022*

RELATED ACTIVITIES

- **Climate Generation Europe**: Co-Lead of the Clean Roads Working Group. *2021*
- **Circular Economy Portugal**: Event Organization Volunteer. *2019-2020*

RESEARCH INTERESTS

Environmental Economics, Energy Economics, Public Policy.

CERTIFICATIONS, IT and LANGUAGE SKILLS

Stata, LaTeX: advanced. **Python**: intermediate. **R, Julia, Matlab**: beginner.

Italian: Native. **English**: C1 - IELTS 8.0 (2015). **German**: C1 - DSD II (2015). **Portuguese and French**: A2.

REFERENCES

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