

Francisco Pareschi

CONTACT INFORMATION	Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208	fpireschi@u.northwestern.edu fpireschi.github.io Citizenship: Uruguayan, Italian
EDUCATION	Ph.D. in Economics, Northwestern University (<i>in progress</i>) Committee: Igal Hendel (chair), Mar Reguant, Vivek Bhattacharya, Gaston Illanes M.A. in Economics, Northwestern University, 2019 M.sc. in Economics, Universidad Carlos III de Madrid, 2018 B.A. in Economics, Universidad de la República Uruguay, 2014	
WORKING PAPERS	“Reducing Consumer Inertia in Tobacco Markets” (JMP) , with Gaston Lopez Despite decades-long efforts to discourage smoking, the tobacco industry remains resilient partly due to consumers’ dependence. Recently, regulators have proposed nicotine caps and standardized packaging, known to decrease <i>addiction</i> and <i>brand loyalty</i> , the two primary sources of inertia in the market. In response, tobacco companies argue that lowering inertia will intensify price competition, making cheaper alternatives available and raising consumption. To study the impact of reducing addiction and loyalty on cigarette consumption, we develop a model of dynamic competition under inertia and estimate it using data from the Uruguayan market. The equilibrium effects depend on how firms balance their incentives to capture new customers and profit from existing ones. We show that small brand loyalty reductions can indeed increase consumption due to firm price responses. However, sizable drops lead to higher prices instead because firms’ incentives to attract new consumers decrease more than their ability to profit from them. Lower inertia does not lead to more available products either, and even when firms lower prices, the direct effect on consumers might dominate, as in the case of eliminating addiction. Moreover, lowering inertia diminishes firms’ pass-through because, under high inertia, taxes also discourage firms from expanding their locked-in customer base. We contend this is positive for governments because they can use taxes to deter smoking while sacrificing less revenue. “Price Discrimination in State-Owned Enterprises: Evidence from a Nationalization in the Argentina Gasoline Industry” , with Gaston Lopez “Bounding Outcomes in Counterfactual Analysis” , with Mar Reguant	
WORK IN PROGRESS	“Industry Dynamics in Markets with Inertia” “Insurance under information frictions in the electricity market” , with Mar Reguant	
RESEARCH EXPERIENCE	Research Assistant, Mar Reguant, Northwestern University Research Assistant, Centro de Investigaciones Económicas Uruguay	2019-2020 2012-2016
TEACHING EXPERIENCE	Teaching Assistant, Northwestern University	

	Intermediate Industrial Organization, Igal Hendel	2020
	Graduate Microeconomics III, Wojciech Olszewski	2019
	Math camp (graduate), Wojciech Olszewski	2020
	Teaching Assistant, Universidad Carlos III de Madrid	
	Econometrics (undergraduate, graduate), Industrial Organization (graduate)	2017
	Teaching Assistant, Universidad de la República Uruguay	
	Algebra, Calculus, Statistics, Econometrics (undergraduate)	2015
FELLOWSHIPS & AWARDS	<p>Robert Eisner Graduate Fellowship, Northwestern University. 2021 <i>The department's highest honor bestowed on a graduate student entering fourth year.</i></p> <p>Graduate Fellowship, Northwestern University. 2018-2023</p> <p>Graduate Fellowship, Universidad Carlos III de Madrid. 2016-2018</p> <p>Fellowship for Masters Abroad, Agencia Nacional de Investigación e Innovación, Uruguay. 2016 (Declined)</p> <p>Introduction to Research Scholarship. Agencia Nacional de Investigación e Innovación, Uruguay. 2013</p>	
REFEREEING	International Journal of Industrial Organization	
LANGUAGES	English (fluent), Spanish (native), Italian (basic)	
PROGRAMMING	Julia, Python, Stata	
References	<p>Professor Igal Hendel (chair)</p> <p>Department of Economics</p> <p>Northwestern University</p> <p>2211 Campus Drive</p> <p>Evanston, IL 60208</p> <p>847.491.3491</p> <p>igal@northwestern.edu</p> <p>Professor Vivek Bhattacharya</p> <p>Department of Economics</p> <p>Northwestern University</p> <p>2211 Campus Drive</p> <p>Evanston, IL 60208</p> <p>847.491.8227</p> <p>vivek.bhattacharya@northwestern.edu</p>	<p>Professor Mar Reguant</p> <p>Department of Economics</p> <p>Northwestern University</p> <p>2211 Campus Drive</p> <p>Evanston, IL 60208</p> <p>847.491.8213</p> <p>mar.reguant@northwestern.edu</p> <p>Professor Gastón Illanes</p> <p>Department of Economics</p> <p>Northwestern University</p> <p>2211 Campus Drive</p> <p>Evanston, IL 60208</p> <p>847.491.8227</p> <p>gaston.illanes@northwestern.edu</p>