

FRANCESCO FABBRI

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OFFICE CONTACT INFORMATION

Julis Romo Rabinowitz Building
Department of Economics
Princeton University
Princeton, NJ 08544

GRADUATE STUDIES

Princeton University	<i>2019 - present</i>
PhD Candidate in Economics	
Dissertation: <i>“Essays on Attention in Economics”</i>	
Expected Completion Date: June 2025	

References

Professor Pietro Ortoleva	Professor Faruk Gul	Professor Wolfgang Pesendorfer
Department of Economics	Department of Economics	Department of Economics
Princeton University	Princeton University	Princeton University
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PRIOR EDUCATION

Bocconi University	<i>2013 - 19</i>
MSc in Economic and Social Sciences	
BSc in Economic and Social Sciences	

FIELDS

Microeconomic Theory and Behavioral Economics

PUBLISHED PAPERS

“Competing to Commit: Markets with Rational Inattention,” with Carlo Cusumano and Ferdinand Picroth. *American Economic Review*, 114, no.1, (2024):285-306.

JOB MARKET PAPER

“Attention Holdup.”

We analyze a quality provision game with sunk production costs where the consumer learns about unobserved quality by acquiring information. Flexible information acquisition, modeled using rational inattention, mitigates the holdup problem arising from non-contractible information investments, enabling positive quality provision. In equilibrium, the producer randomizes between two quality levels: zero and a higher-than-price quality. A trade-off emerges. When attention costs decrease, high quality rises as the consumer learns about quality more precisely. However, by acquiring better information, the consumer loses commitment power and needs to trade less often to discourage producer deviations. When attention costs vanish, the holdup becomes inevitable: the average trade probability converges to zero, causing the market to fail. Following this trade-off, the profits increase when prices lower or production costs rise, as both provide commitment benefits to the producer by increasing trade efficiency. A new refinement, preventing information from being acquired for free, uniquely selects this binary-quality equilibrium.

WORKING PAPERS

“Rational Inattention with Ambiguity Aversion.”

“Dynamic Games with Noisy Informational Asymmetries,” with Sofia Moroni.

“Absolute and Relative Ambiguity Attitudes,” with Giulio Principi and Lorenzo Stanca.

WORK IN PROGRESS

“Games with Nature,” with Massimo Marinacci and Giulio Principi.

“Updating Against Nature,” with Pietro Ortoleva.

“Costly Endogenous Updating,” with João Thereze.

PROFESSIONAL ACTIVITIES

Presentations at Conferences and Seminars

2024 D-Tea Workshop (HEC), University of Naples Federico II

2023 Canadian Economic Theory Conference (Simon Fraser), Bounded Rationality in Choice Conference (Northwestern), North American Summer Meeting of the Econometric Society (UCLA), Stony Brook International Conference on Game Theory, University of Naples Federico II

2022 D-Tea Workshop (PSE)

2017 Lake Como School of Advanced Studies, ETDM

Refereeing

American Economic Review, Econometrica, The Review of Economic Studies, Journal of Economic Theory, Decisions in Economics and Finance

TEACHING EXPERIENCE

Princeton ECO 501: Graduate Microeconomics, Teaching Assistant (Fall 2022, 2023)
ECO 100: Undergraduate Microeconomics, Teaching Assistant (Fall 2022, 2023, 2024)

Bocconi Introductory Microeconomics, Teaching Assistant (Fall 2018)

SCHOLARSHIPS AND AWARDS

Dietrich Economic Theory Center Summer Grant, Princeton University	<i>2021 - 2024</i>
Goldfeld Summer Fellowship, Princeton University	<i>2023</i>
Graduate Economics Fellowship, Princeton University	<i>2022 - 2025</i>
Graduate Honorific Fellowship, Princeton University	<i>2020 - 2022</i>
Bonaldo Stringher Scholarship, Bank of Italy	<i>2020 - 2022</i>
Harold Willis Dodds Merit Fellowship in Economics, Princeton University	<i>2019</i>

LANGUAGES

Italian (native), English

Last updated: November 2024