

FRANCESCO FILIPPUCCI

19, Rue Saint Antoine, 75004 Paris ◊ +39 333 84 18 957 ◊ francesco.filippucci@gmail.com

EDUCATION

Paris School of Economics

September 2018 -

PhD candidate

Labor and Public Economics working group. Advisor: Marc Gurgand.

Norface-Chaire Travail scholarship. Conventioned with French Ministry for Labor and Social Affairs (DARES).

Bocconi University

September 2015 - December 2017

MSc in Economics and Social Science – Grade: 110/110 cum laude

Awarded full tuition scholarship Merit Award.

Final Dissertation on Demand for Populism: a Behavioral Profiling, with Prof. Guido Tabellini as tutor.

Yale University

September 2016 - June 2017

Advanced Economics Exchange Program

One year exchange during second year of master at Yale Economics department, attending PhD courses (Macro, Micro, History, Behavioral and Political Economics) and department seminars.

Bocconi University

September 2012 - 2015

Bachelor in International Economics, Management and Finance – Grade: 110/110 cum laude

Exchange semester at the University of California in Berkeley in 2014.

RESEARCH

Working Papers:

What the NEETs need? Evaluating Activation Policies and Cash Transfers of French Youth Guarantee - Working paper

Youth Neither in Employment, Education or Training (NEETs) were a severe problem in the last decade in Europe, regaining relevance with the Covid-19 crisis. Active Labor Market Policies (ALMPs) are a primary response, but effectiveness depends on the mix of services offered. Accompanying ALMPs with cash transfers could augment participation and ease financial constraints, but also decrease search effort. This paper evaluates a large French program targeting fragile NEETs between 16 and 25 years old, *Garantie Jeunes*, which combines cash transfers, intensive soft-skills training and counseling for a year. I develop a tailored diff-in-diff methodology for identifying ITT and LATE in a setting with staggered adoption where units enter the population of interest in group-cohort cells, and are exposed to treatment at different tenures, so that treatment effect depends both on the date of entrance in the population and on the date of exposure. I highlight significant and strong positive effects of the program on employment, earnings and hours worked: after one year of exposure to *Garantie Jeunes*, the probability of employment increased by 1.7 points, hours worked by 5, and earnings by 62 euros on a quarterly basis, which translates in a LATE of +28 percentage points in the probability of employment, +79 hours worked and +1014 Euros of earnings. There is no evidence of lower employability of participants in the first year after exposure to the program, suggesting that *Garantie Jeunes* doesn't significantly postpone employment.

Who Profits from Training Subsidies? Evidence from a French Individual Learning Account

(joint with Eloise Corazza)

Training subsidies, and particularly Individual Learning Accounts, are an increasingly popular tool to support lifelong investment in human capital. However, the incidence of subsidies crucially depends on the market reaction, hence on price and quantity reactions to them. We study the 2019 reform of the French Compte Personnel de Formation, which switched from a system in which each industry self-determined the value of the subsidy to a centralized uniform subsidy. We find that, on average, a 1% cut in the subsidy determines a 0.55% decrease in the per-hour price of training, while the effect on the hours amount and duration of training is insignificant. We also find that the cut in the subsidy generates a small but significant decrease in revenues and production costs on average. For training centers more heavily relying on CPF the effect on revenues is larger, while the effect on costs is smaller, so that we find a significant reduction in profits following the cut of CPF subsidies. This findings suggest that supply of training is relatively inelastic, so that the incidence of subsidies tends to fall on suppliers of training, especially marginal ones.

The Heterogenous Impact of Covid-19: Evidence from Italian Municipalities

(joint with Francesco Armillei) - Working paper - Press

The Covid-19 pandemic had an impact on mortality rates which was not geographically homogeneous, even within the most infected areas. We analyse the correlates of this heterogeneity within most infected regions, relying on a novel dataset on Italian municipalities. We first describe how increase in mortality correlates to demographics, mobility, income, labor market, health system, air quality, both with and without controlling for spatial proximity. We find that higher mortality rates across municipalities are associated in all specifications with lower income, lower education, higher share of workers in industrial sector and lower in the service sector, lower public mobility, lower house prices, less days above limits of nitrogen dioxide (NO₂). This suggests that these areas are mostly peripheral ones. All our covariates are severely multicollinear, suggesting caution on causal interpretation of the results. As a second exercise, we use a machine learning methodology to predict areas with a high risk of Covid-19-related deaths independently of spatial proximity to infection.

Projects at Preliminary Stages:

Trade and Firm-Sponsored Training in France

I use administrative data covering 25 years of training expenditure at company-level, export/import, employment structure and wages, to study their role as drivers of training expenditures in firms. preliminary results show that competition in low-value added sector from developing countries is associated to a decrease in training spending. Conversely, increasing competition from developed countries is associated to an increase in training expenditures.

Local Fiscal Multipliers. Evidence from Twenty Years of Austerity Rules in Italy

(joint with Andrea Cerrato)

We study 20 years of fiscal rules varying in applicability to different groups of municipalities in Italy, as studied by previous authors. These rules imposed different limitations on municipalities balance sheets, limiting either current or capital expenditure, primary deficit, or transfers from central government. Newly available data allow to study how these changes in local budgets affected local income and employment.

The Direct and Inter-generational Effects of Gender-Based Policies on Female Labor Supply

(joint with Luisa Cefalà and Andrea Cerrato)

We want to exploit quasi-experimental conditions created by the staggered abolition of generous early-retirement schemes in the early 90s in Italy to study the effect of early retirement on female labor outcomes. Conditional on merging Social Security data with information on parental relations, we plan to study the effect of parents' early retirement on educational choices and on employment paths of their sons and daughters.

How Big Is the Big Push? Evidence from the Italian Fund for the South

(joint with Luisa Cefalà and Andrea Cerrato)

We created a novel dataset with detailed information on investment projects by the Italian Investment Fund for the South from 1963 to late 80s. We aim at using a set of instruments (including the establishment special economic zones, delays in the realization of public works, and political allocation of investment) to study the impact of public investment in specific areas.

POLICY AND PRIVATE SECTOR EXPERIENCE

Independent consultant

June 2018 -

Project "PROSPER" on social sustainability in banking - (joint with Maurizio Ferrera)

We created a research report on social sustainability practices and policies in the banking industry in 8 countries, coordinating 8 local research assistants, for a client interesting in developing knowledge and policy proposals on the issue.

Project "Evaluating learning, learning how to evaluate" - (joint with Marco Palladino)

We evaluate a training on financial consultancy rules, enacted by the client, using a counterfactual method. We organized a training program for a team of the client institution on how to use counterfactual methodologies to evaluate training programs enacted.

Project on Turin's attractiveness - (joint with Jacopo Bassetto and Andrea Cerrato)

We collect granular information on socio-economic conditions of the city of Turin, and on its attractiveness for a business in the manufacturing sector. We produced a report for a client interested in promoting the image of the city in a crucial restructuring process.

Localopportunitieslab.it*September 2020 -**Co-founder*

First research hub for the collection of granular economic data, promoting research on equality of opportunity and geographical inequalities.

Tortugaecon.eu*May 2015 - September 2020**Co-founder and President*

Student think tank Tortuga, working with policy makers such as T. Boeri, F. Taddei, and publishing articles on *lavoce.info*, *ilSole24Ore*, *il Foglio*, *La Stampa*. I have been campaign manager for T. Nannicini in May-April 2018, elected senator in Milan's college.

Frontier Economics, London*May 2018 - July 2018**Intern*

Competition and Public Policy practices. Main tasks: microeconomic analysis and market analysis.

Bocconi University*June 2017 - January 2018**Research Assistant*

Project with G. Tabellini on behavioral patterns in electoral choice.

Project with T. Le Barbanchon on the macroeconomic effects of unemployment insurance.

SKILLS

Computer skills

- Stata (advanced)
- R (intermediate)
- Python (intermediate)
- Matlab (basic)
- MS Office (advanced)

Languages

- Italian (native)
- English (fluent)
- French (intermediate)

PRESS

UE, torniamo ad investire sul sociale - *Corriere della Sera*, 7/5/2018

Così allo stato mancano oltre due milioni di posti - *Corriere della Sera*, 7/16/2018

La formation professionnelle est-elle un bon investissement? - *Personnel*, Dec. 2019

La ricerca: Milano corre, Torino e Genova arrancano - *La Stampa*, 12/13/2019

Dai dati comunali una mappa del rischio coronavirus - *Lavoce.info*, 8/25/2020

Competenze sul lavoro, la crisi come opportunità - *Lavoce.info*, 4/24/2020

Articles with Tortuga: *Il Foglio*, *Linkiesta*, *Econopoly (Il Sole 24 Ore)*, *Business Insider*.