

CV Felipe Carozzi

Contact Information

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Research Interests

Urban Economics, Housing, Political Economy, Applied Microeconomics.

Education

- **PhD in Economics** (Advisor: Diego Puga) **CEMFI**
2011 – Present *Completion expected for June 2015*
 - **Visiting PhD Student** **LSE - Spatial Economics Research Center**
Spring 2013
 - **Master in Economics and Finance** **CEMFI**
2009 – 2011
 - **Undergraduate Economics (BA)** **Universidad Carlos III de Madrid**
2004 – 2008
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Teaching Experience

- Introductory Stata Workshop - CEMFI (2014)
 - Teaching Assistant in course “Empirical Analysis of Market Outcomes”, taught by professor Ariel Pakes. CEMFI Summer School (2011).
 - Undergraduate micro and macroeconomics lessons. Academia Montero Espinosa (2009).
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Research papers

- **Credit Constraint and the Composition of Home Sales. Farewell to First-Time Buyers? (Job Market Paper)**
During the housing bust of 2008-2009, home prices and transaction volumes fell across the entire United Kingdom. However, while the fall in prices was similar across home types, transaction volumes fell more for homes at the lower end of the market. I document this fact and use an overlapping-generations model to relate it to the reduction in loan-to-value ratios by British banks and to derive additional predictions. As down-payment requirements increase, young households with scarce financial resources are priced out by older owners who retain their homes for renting when trading up. Recent changes in aggregate housing tenure as well as changes in the number of sales and rentals in areas with different age composition are consistent with the model predictions. The insights presented here inform recent policy discussions about reduced access to home ownership by the young.

- **Sending the Pork Home: Birth-Town Bias in Transfers to Italian Municipalities (with Luca Repetto)** *Revise and Resubmit at Journal of Public Economics*

We ask whether the birthplaces of Italian members of Parliament are favoured in the allocation of central government transfers. Using a panel of municipalities for the years between 1994 and 2006, we find that municipal governments of legislators' birth towns receive larger transfers per capita. Exploiting the fact that some birth towns are outside of the district of election, we conclude that this result cannot be driven by re-election incentives. On the contrary, we show that these incentives discourage legislators from diverting resources to their birthplace. We present evidence that those transfers are a way for a politician to prepare the ground for a post-congressional career in the municipal administration.

Work in Progress

- **Neighbourhood effects from randomized audits: Evidence from Brazilian municipalities (with Arieda Muço)**
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Professional Experience

- **CEMFI** 07/2011 – 09/2011
Research Assistant
 - Research Assistant in the study of health and retirement patterns using SHARE database, with PhD Laura Crespo.
 - **President's Economic Office (Spain)** 06/2010 – 08/2010
Intern
 - Analysis of health payment and insurance policies in the Social Policy area under PhD Begoña Alvarez.
 - **LED S.L.** 06/2007 – 07/2009
Research Associate
 - Research Associate and co-founder at "Laboratorio de Estudios para el Desarrollo Economico", a small consultancy working in the field of development economics.
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Research Funding and Honours

Wicksell Prize (2013) - Awarded by the European Public Choice Society

Doctoral scholarship by European Research Council (2012 - present)

CEMFI PhD Scholarship (2011-2012)

CEMFI Master Scholarship (2009-2011)

Referee Service

Journal of Economic Geography

Conference Presentations

- 2014

- European Economic Association - Econometric Society annual congress, III Workshop on Urban Economics (IEB, Barcelona), LSE-SERC annual conference, Workshop on Labor Mobility the Housing Market and Labor Market Outcomes (IRES, Louvain-la-Neuve), Scottish Economic Society annual meeting.

- 2013

- V Workshop on Fiscal Federalism (IEB, Barcelona), European Public Choice Society meeting.

Seminar Presentations

Banco Central del Uruguay (Central Bank of Uruguay).

LSE Political Science and Political Economy Group - Doctoral workshop.

Spatial Economics Research Center (SERC) - Work in progress seminar.

CEMFI - PhD Seminar

Relevant Skills and Other Information

Languages: Spanish (native), English (fluent), Portuguese (intermediate).

Software: Matlab, Stata, L^AT_EX, Python.

Birthplace: Montevideo (Uruguay)

Nationalities: Uruguay, Italy

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References

- Diego Puga (Advisor)
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- Monica Martínez-Bravo
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- Claudio Michelacci (Thesis Committee)
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