

Marco Grazzi

*Associate Professor of Economics
University of Bologna
Dipartimento Scienze Economiche*

E-mail: *marco.grazzi-at-unibo.it*

Office Address

Marco Grazzi
Department of Economics
Piazza Scaravilli, 2
40126 Bologna Italy
Ph: +39-051-2098130
Fax: +39-051-2098493



[Publications](#)

[Working Papers](#)

[Teaching](#)

[Slides](#)

[CV-Eng](#)

[CV-Ita](#)

Research Interests: Empirical I.O., Industrial Dynamics, International trade, Theory of the Firm

Links: [My page at Ideas Repec](#)

[Google Scholar](#)

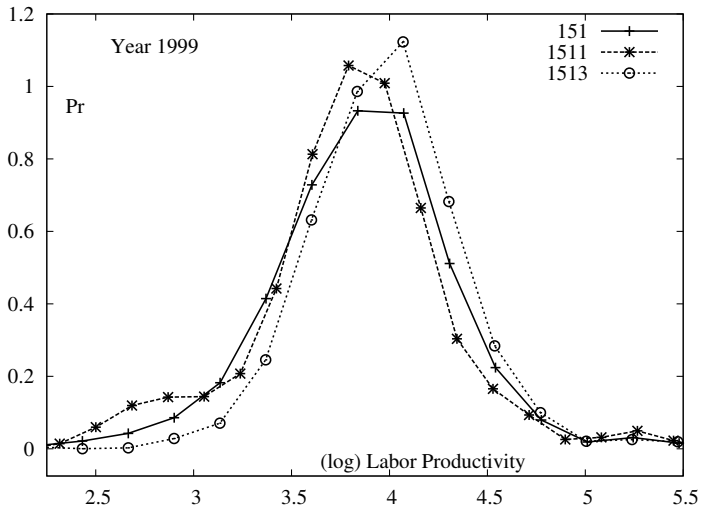
Short Bio

- Working Experience
 - From 2015 profess. associato, Università di Bologna
 - From 2012 ricercatore TI, Università di Bologna
 - 2008-2012 ricercatore TD, Scuola Sup. Sant'Anna
 - 2007-2008 docente a contratto, Università di Bolzano
- Education
 - PhD 2006 Scuola Sup. Sant'Anna Pisa
 - 2005 Visiting Scholar, Wharton School (UPenn)
 - 2002 Laurea, Univ. di Firenze
- Visiting positions
 - Sept-Oct 2015 Visiting Professor, University of Cambridge, UK.
 - Apr 2015 Visiting Professor, University of Notre Dame, Indiana, USA.
 - Oct 2010 - Oct 2011 Visiting Professor, Università di Pisa.
 - Jul 2007 - Sep 2008 Visiting Professor, University of Bozen.
- Projects and Fundings
 - French INSEE project: trade, technology & employment dynamics (04-2016)
 - Cassa di Risparmio di Forlì (Organization of Industries, innovation and trade)
 - Participation to several EU funded projects, i.e. FINNOV, ISIGrowth
 - Ongoing Collaboration with ISTAT (J. Ec Soc Measur, 2013)

Research and Teaching

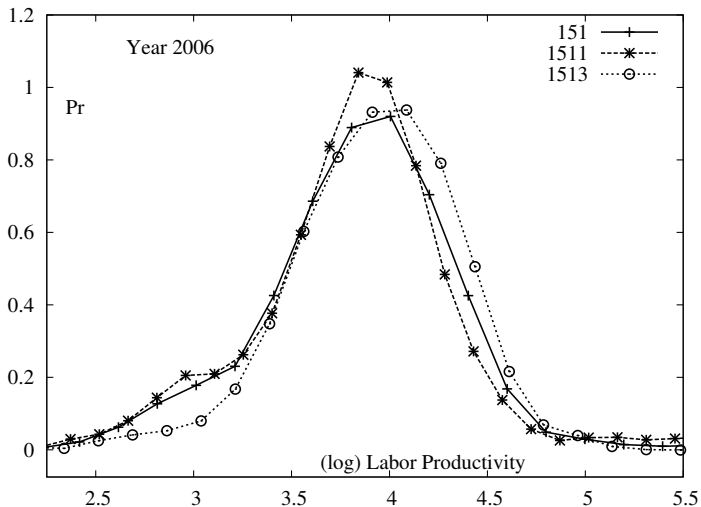
- Fields of research
 - Industrial Economics
 - International Trade
 - Theory of the firm } Firm heterogeneity
- Bibliometrics (as of April 25th)
 - Googlescholar: 566 citations
 - ISI Web of Science: 77 citations from 12 articles
 - Scopus: 110 citations from 17 articles
- Teaching
 - In Italian: Microeconomia (UniPi, UniBo); Econ Internaz (UniBo); Econ. Industriale Avanzata (Unibo);
 - In English: Advanced Micro (UniBozen); Economics of Comp. Policy (UniBo)
 - In French: Macroeconomics and growth (Post-graduate, CEUB-UniBO)
 - PhD (in English): Consumer and Production theory, Industrial Dynamics (Sant'Anna, Pisa)

Heterog. performances Meat Products (1999)



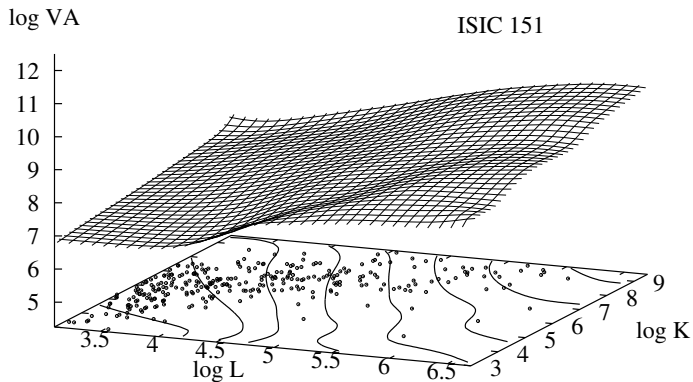
$\exp(3) \approx 20$ th. euro; $\exp(4.5) \approx 90$ th. euro

Heterog. in performances is persistent (year 2006)



$\exp(3) \approx 20$ th. euro; $\exp(4.5) \approx 90$ th. euro

Firm level heterogeneity



Implications of firm-level heterogeneity

- Interesting in itself, provide a more informative representation
- Rethinking of the standard theories. i.e. firm-level heterogeneity and firms in international trade
- Measurement issues: How to estimate an industry level production function?
 - How to interpret a shift of the production function as evidence of techn change, with so many and so different “firm-level production function”
- Lack of strong selection: what implications for “selection of the fittest hp” in industrial dynamics

Empirical Industrial Organization

- Intra-industry firm heterogeneity
 - Performance of firms within narrowly defined industries is persistently different (Riv Pol Econ, 2005; ICC 2006)
 - Export activities are also related to firms' differences: Exporters are bigger, more productive, pay higher wages
 - Italian specificity: on average, growth rates of exp and non-exp are not distinguishable (J. Ind Comp Trade, 2012)
- Industrial dynamics
 - Firm Growth (Physica A, 2005)
 - Reallocation of market share (Small Business Econ, 2012)
 - Firm exit: Financial and economic determinants of firm default (J. of Evolutionary Economics, 2011)
- Size-wage premium (Cambridge J. Econ, 2010; Bulletin Econ Research, 2014)

Firms in International Trade

- Technology and costs in international competitiveness
 - Patents and investments do matter, more relevant for the *intensive* than the *extensive* margin
 - Wages: capture more differential skills (even controlling for labour productivity). Overall, not a hindrance to export strategy.
 - Product innovation is more relevant than process innovation in determining firms export success (ResPol 2015)
- Different categories of firms involved in Int. Trade
 - The role of intermediaries in international trade
 - Lower per-product fixed cost
 - Export share by Intermed. is larger in countries with higher market costs
 - Exports to countries with large Intermed share are less reactive to a RER variation (NBER, 2011; REStat 2015)
- Productivity sorting into export and import
 - Indirect exporters and intermediaries (RoWE Forthcoming)

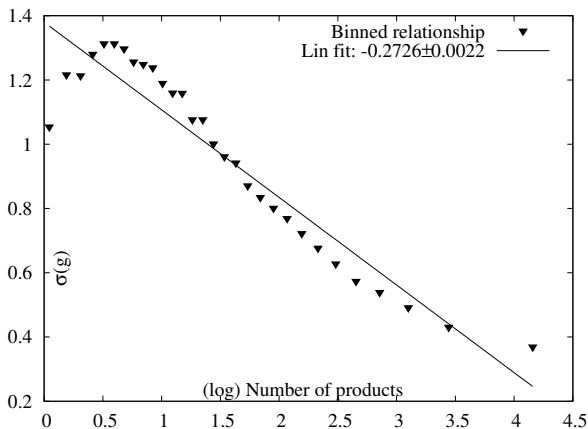
Sources of firm level heterogeneity: theoretical and measurement issues

- Underlying knowledge bases
 - Firms' performance are persistently different
 - Difference in the underlying knowledge bases is related to observed differences in performance (ICC 2006; Cambridge J Econ, 2010; CUP Chapter, 2013)
- Patterns of diversification as shaped by different bases of knowledge
 - Matching of firm-level, product-level (custom data) and patent data
 - New methodology to link the patent to relevant product(s)
 - Study coherence in diversification both in terms of patents and products (LEM WP, 2015/05)
- Measurement issues
 - How to measure firm heterog when firms are different over several dimensions?
 - How does heterog vary over time?
 - How to measure tech. change in presence of heterog? (J. Industrial Econ, forthcoming)
- Investment in tangible assets
 - Propose a new method to identify inv. spike which corrects for size-inv. relation
 - Improvements in firm performance, but less so in Italy (Empirical Economics forthcoming)

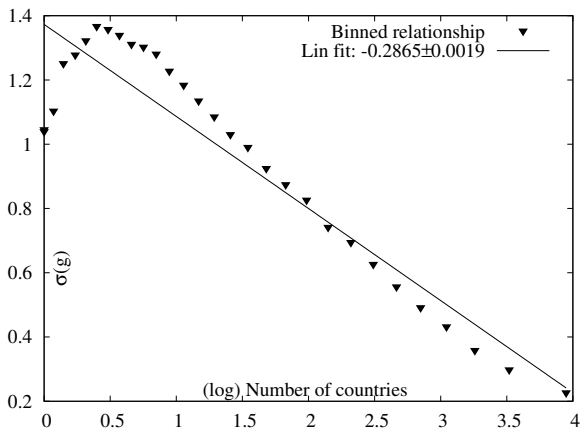
Ongoing and future research

- Export and firm diversification (Grazzi & Moschella)
- Persistence of profits in the long run (Grazzi et al.)
- Entrepreneurship: the case of born-global firms (Grazzi & Moschella, LEM WP 2016/07)
- Coordination of a project on French firm-level data (INSEE): Commerce, technologie et dynamique d'emploi (joint with Moschella, Treibich, Calvino, Virgillito)
- Industrial dynamics and institutional change: the case of China (LEM WP 2015/03)
- Export and productivity sorting in developing economies (India)

Volatility and product diversification: binned relationship



Volatility and country diversification: binned relationship



Terza Missione

- Articles on non-scientific journals
- Non-academic invited talks
- Business Angel activities, joint with other Sant'Anna Alumni

References I

- Bernard, A. B., M. Grazzi, and C. Tomasi (2011, December). Intermediaries in international trade: Direct versus indirect modes of export. NBER Working Papers 17711, National Bureau of Economic Research, Inc.
- Bernard, A. B., M. Grazzi, and C. Tomasi (2015). Intermediaries in International Trade: Products and Destinations. *The Review of Economics and Statistics* 97(4), 916–920.
- Bottazzi, G. and M. Grazzi (2009). Produttività, costo del lavoro e dimensione d'impresa. In L. Rondi and F. Silva (Eds.), *Produttività e cambiamento nel sistema produttivo italiano. Indagini Quantitative*. Bologna: Il Mulino.
- Bottazzi, G. and M. Grazzi (2010). Wage–size relation and the structure of work-force composition in Italian manufacturing firms. *Cambridge Journal of Economics* 34(4), 649–669.
- Bottazzi, G., M. Grazzi, and A. Secchi (2005a). Characterizing the production process: A disaggregated analysis of Italian manufacturing firms. *Rivista di Politica Economica Jan-Feb(I-II)*, 243–270.
- Bottazzi, G., M. Grazzi, and A. Secchi (2005b). Input output scaling relations in Italian manufacturing firms. *Physica A* 355, 95–102.
- Bottazzi, G., M. Grazzi, and A. Secchi (2006). Characterizing the production process: A disaggregated analysis of Italian manufacturing firms. In M. Malgarini and G. Piga (Eds.), *Capital Accumulation, Productivity and Growth. Monitoring Italy 2005*, Central issues in contemporary economic theory and policy 7, pp. 241–268. Basingstoke: Palgrave Macmillan.

References II

- Bottazzi, G., M. Grazzi, A. Secchi, and F. Tamagni (2011, August). Financial and economic determinants of firm default. *Journal of Evolutionary Economics* 21(3), 373–406.
- Dosi, G., A. Gambardella, M. Grazzi, and L. Orsenigo (2008). Technological revolutions and the evolution of industrial structures: Assessing the impact of new technologies upon the size and boundaries of firms. *Capitalism and Society* 3(1).
- Dosi, G., A. Gambardella, M. Grazzi, and L. Orsenigo (2013). Technological revolutions and the evolution of industrial structures: assessing the impact of new technologies upon the size, pattern of growth, and boundaries of firms. In G. Dosi and L. Galambos (Eds.), *The Third Industrial Revolution in Global Business*. Cambridge University Press.
- Dosi, G. and M. Grazzi (2006). Technologies as problem-solving procedures and technologies as input–output relations: some perspectives on the theory of production. *Industrial and Corporate Change* 15(1), 173–202.
- Dosi, G. and M. Grazzi (2009). Energy, development and the environment: An appraisal three decades after the “limits to growth debate”. In P. A., C. U., G. A., and K. T. (Eds.), *Recent Advances in Neo-Schumpeterian Economics: Essays in Honour of Horst Hanusch*. Edward Elgar, Cheltenham UK.
- Dosi, G., M. Grazzi, L. Marengo, and S. Settepanella (forthcoming). Production theory: accounting for firm heterogeneity and technical change. *Journal of Industrial Economics*.
- Dosi, G., M. Grazzi, and D. Moschella (2015a). Technology and costs in international competitiveness: from countries and sectors to firms. *Research Policy* 44(10), 1795–1814.

References III

- Dosi, G., M. Grazzi, and D. Moschella (2015b). What do firms know? What do they produce? A new look at the relationship between patenting profiles and patterns of product diversification. LEM Papers Series 2015/05, Sant'Anna School of Advanced Studies, Pisa, Italy.
- Dosi, G., M. Grazzi, C. Tomasi, and A. Zeli (2012, November). Turbulence underneath the big calm? The micro-evidence behind Italian productivity dynamics. *Small Business Economics* 39(4), 1043–1067.
- Grazzi, M. (2012a). Eterogeneità. In *Economia e Finanza*, pp. 498. Roma: Istituto della Enciclopedia italiana.
- Grazzi, M. (2012b). Export and firm performance: Evidence on productivity and profitability of Italian companies. *Journal of Industry, Competition and Trade* 12(4), 413–444.
- Grazzi, M. (2012c). Fattore di produzione. In *Economia e Finanza*, pp. 519–520. Roma: Istituto della Enciclopedia italiana.
- Grazzi, M. (2012d). Produttività. In *Economia e Finanza*, pp. 301. Roma: Istituto della Enciclopedia italiana.
- Grazzi, M. (2014). Innovazione e sviluppo industriale: limiti e opportunità per il sistema italia. *Italianieuropei* (2014:5).
- Grazzi, M., N. Jacoby, and T. Treibich (forthcoming). Dynamics of investment and firm performance: Comparative evidence from manufacturing industries. *Empirical Economics*.

References IV

- Grazzi, M. and D. Moschella (2016). Small, young, and exporters: New evidence on the determinants of firm growth. LEM Papers Series 2016/07, Sant'Anna School of Advanced Studies, Pisa, Italy.
- Grazzi, M., R. Sanzo, A. Secchi, and A. Zeli (2013). The building process of a new integrated system of business micro-data 1989-2004. *Journal of Economic and Social Measurement* 38(4), 291–324.
- Grazzi, M. and C. Tomasi (forthcoming). Indirect exporters and importers. *Review of World Economics*.
- Yu, X., G. Dosi, M. Grazzi, and J. Lei (2015). Inside the Virtuous Cycle between Productivity, Profitability, Investment and Corporate Growth: An Anatomy of China Industrialization. LEM Papers Series 2015/03, Sant'Anna School of Advanced Studies, Pisa, Italy.