

# SARA SPAZIANI

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## BROWN UNIVERSITY

Placement Director: Toru Kitagawa	<a href="mailto:toru.kitagawa@brown.edu">toru.kitagawa@brown.edu</a>	+1 401-863-3688
Graduate Administrator: Angelica Spertini	<a href="mailto:angelica.spertini@brown.edu">angelica.spertini@brown.edu</a>	+1 401-863-2465

## References

Professor <b>John N. Friedman</b> Department of Economics Brown University Providence, Rhode Island 02912 <a href="mailto:john.friedman@brown.edu">john.friedman@brown.edu</a>	Professor <b>Peter Hull</b> Department of Economics Brown University Providence, Rhode Island 02912 <a href="mailto:peter.hull@brown.edu">peter.hull@brown.edu</a>	Professor <b>Brian Knight</b> Department of Economics Brown University Providence, Rhode Island 02912 <a href="mailto:Brian.Knight@brown.edu">Brian.Knight@brown.edu</a>
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## EDUCATION

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<b>Brown University</b> Ph.D. Candidate in Economics Expected Completion Date: May 2024	Providence, RI, USA 2018 –present
<b>Bocconi University</b> M.Sc. Economics	Milan, Italy 2015 –2018
<b>Bocconi University</b> B.Sc. Economics	Milan, Italy 2012 –2015
<b>Northwestern University</b> Exchange semester	Evanston, IL, USA 2014

## TEACHING AND RESEARCH FIELDS

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Public Economics, Labor Economics, Political Economy

## JOB MARKET PAPER

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### **Optimal Unemployment Insurance Financing: Theory and Evidence from Two US States** *Abstract:*

Unemployment insurance provides crucial support for unemployed workers but comes with substantial costs. In this paper, I study the optimal approach to financing unemployment benefits, comparing two alternative approaches to assign unemployment tax rates to employers. While employers in the United States are assigned individualized tax rates based on the unemployment benefit spending resulting from their layoffs (experience rating), in all other countries, all employers are assigned the same tax rate irrespective of their individual contributions to unemployment (coinsurance). I derive a formula that defines the optimal financing policy through a tradeoff between the marginal benefit and two marginal

costs of coinsurance. The marginal benefit refers to the value of insurance for employers, as coinsurance protects them against the risk of steep tax increases and further financial deterioration following a negative shock. The first marginal cost is a moral hazard from reducing the private cost of layoffs for employers, which imposes a fiscal externality on government budgets in the form of more frequent layoffs and increased spending on benefits. The second marginal cost emerges from the subsidization of high-unemployment risk industries and the resulting reallocation of labor towards these industries. This results in the misallocation of productive skills and generates a further fiscal externality in the form of increased spending on benefits as more workers are subject to a high risk of unemployment. I express the formula for the optimal policy in terms of estimable sufficient statistics for welfare. I then use unemployment tax filing data from two US states and quasi-experimental variation in unemployment taxes from state-level reforms of experience rating policies to estimate the cost of labor reallocation. My results suggest that labor reallocation, an overlooked channel in the literature, is the primary source of inefficiency from coinsurance. Additionally, my finding that the combined marginal cost of moral hazard and labor reallocation exceeds the marginal benefit of coinsurance suggests that, in these states, the current degree of experience rating may be suboptimal.

## PUBLICATIONS

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- Alfonsi, L., Namubiru, M., & Spaziani, S. (2023). Gender Gaps: Back and Here to Stay? Evidence from Skilled Ugandan Workers during COVID-19. *Review of Economics of the Household*. [DOI].
- Spaziani, S. (2022). Can Gender Quotas break the Glass Ceiling? Evidence from Italian Municipal Elections. *European Journal of Political Economy*, 75, 102–171. [DOI].

## OTHER RESEARCH PAPERS

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Meet Your Future: Experimental Evidence on the Labor Market Effects of Mentors (2023)  
with Alfonsi L. and Namubiru M.

*Accepted based on pre-results review. Journal of Development Economics.* [DRAFT]

The Joint Optimal Design of Unemployment Insurance Benefits and Taxes

Unemployment Insurance Taxes: Experience Rating of Workers?

Bargaining Power and Access to Social Insurance Programs

The Political Economy of Social Insurance Programs: Evidence from Experience Rating in the US

## RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

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Bocconi University  
Research Assistant for Eliana La Ferrara

Milan, Italy  
2017-2018

BRAC Uganda Research and Evaluation Unit  
Field Assistant

Kampala, Uganda  
Summer 2016

## TEACHING

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### Teaching Assistant at Brown University

Mathematical Econometrics I - undergraduate, ( <i>Professor: Peter Hull</i> )	Fall 2021, 2022
Microeconomics II - Economics PhD Sequence, ( <i>Professors: Kareen Rozen and Glenn Loury</i> )	Spring 2020
Designing Internet Marketplace - undergraduate ( <i>Professor: Bobby Pakzad-Hurson</i> )	Fall 2019

## SCHOLARSHIPS, GRANTS, AND AWARDS

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Etta Chiuri Prize	2023
Graduate Students Teaching Award, Brown University	2020, 2023
Merit Dissertation Fellowship, Brown University	2023
Graduate Students Travel Fellowship, Brown University (\$650)	2023
Orlando Bravo Center for Economic Research Award (\$5,500)	2021-2023
Watson Institute Graduate Program in Development Summer Funds (\$3,000)	2021, 2023
Income and Wealth Inequality Project Fellowship, Brown University Department of Economics	2022
Economics Department Award, Brown University (\$2,850)	2020
JPAL Post Primary Initiative, Co-PI (\$49,178)	2020
IZA: Gender, Growth Labour Markets in LICs Programme, Co-PI (9,149)	2020
Distinction Letter, Northwestern University	2014

## CONFERENCES AND INVITED TALKS

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- (2023) [NTA](#), [SIEP](#), Central Bank of Ireland, [IIPF](#)  
(2021) [NEUDC](#), LEAP-Bocconi Alumni Reunion

## AFFILIATIONS

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Laboratory for Effective Anti-Poverty Policies, Bocconi University	2017-today
Population Studies and Training Center, Brown University	2019-today
Watson Institute for International and Public Affairs, Brown University	2019-today
AXA Research Lab on Gender Equality, Bocconi University	Summer 2022
IGIER, Bocconi University	2016-2018

## OTHER

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**Referee:** American Economic Journal: Economic Policy, Political Science Research and Methods

**Service:** Organizer of Applied Micro Breakfast, Brown University (2022-2023)

**Software:** Stata, Survey Solutions, LaTeX, GitHub

**Languages:** Italian (native), English (proficient), Spanish (competent), French (competent)