TOMMASO DE SANTO

EDUCATION

Department of Economics, New York University

Ph.D. in Economics

New York, United States 2021 - 2027 (expected)

- Advisors: Sharon Traiberman, Guido Menzio
- Fields: Macroeconomics, Spatial, Housing

Collegio Carlo Alberto	Turin, Italy
M.A. in Economics (Allievi Program)	2018-2020

University of TurinTurin, ItalyM.Sc. in Economics2018-2020

110/110, summa cum laude

University of Trento
B.A. in Economics
Trento, Italy
2015-2018

110/110, summa cum laude

Work in Progress

1. Fertility, Housing, and Location Decisions

- I study the joint decision of fertility and location choice, focusing on housing demand and tenure adjustments. Using PSID and ACS data, I document that new parents often move for housing expansion, accepting real income losses while relocating towards cheaper, lower-wage areas. I complement this with the well-established fact that tenure status (owning versus renting) affects fertility and location decisions. To rationalize these facts, I develop a quantitative spatial equilibrium model of fertility and location decisions with tenure choice. In the model, having children increases housing requirements, intensifying the trade-off households face between housing affordability and local wages or amenities. This interaction drives spatial sorting fertility patterns.
- 2. Consumption Sorting and Inequality (with Saverio Spinella)
 - Recent empirical evidence shows that there is substantial consumption segregation across the United States and that consumption baskets are substantially different across the income distribution. We explain these empirical patterns leveraging a spatial model of product market search with non-homothetic preferences and endogenous firm and household location. The calibrated model is able to replicate empirical regularities. We study the introduction of publicly-owned grocery stores aimed at decreasing non-durable good prices and find that congestion forces prevent the policy to reach its goal. This work underscores how the interplay between shopping behavior, consumption segregation externalities, and congestion forces in the real estate market is crucial to understanding the phenomena at play.
- 3. Frictional rental markets and inequality
 - I document a set of facts about the heterogeneity of paid rents using the ACS, a large-scale source of microdata. First, young people tend to pay higher rents and move more, and such effects are stronger in denser and less housing-elastic cities. Second, people who have recently moved, both from outside and within the city, pay more. These effects are heterogeneous across space and stronger in bigger, denser cities. I propose a parsimonious model of directed search in the rental market that can rationalize these facts, and suggest an increase in housing supply could be disproportionately beneficial for young people.

Work experience

European Central Bank

Trainee - Directorate General Statistics

Frankfurt, Germany 2020-2021

- Improved tools and developed scripts for the computation of Euro Area Financial Accounts
- Automated revision assessments in a complex multi-source statistical system
- Represented the team in transition to new Python and R based IT system

Teaching experience	 Teaching Assistant Introduction to Econometrics Intermediate Macroeconomics International Economics 	Spring 2025, Fall 2025 Fall 2022, Fall 2024 Spring 2023, Fall 2023, Spring 2023
Awards	 Unicredit Marco Fanno Scholarship NYU MacCracken Fellowship Carlo Alberto Allievi Honors Program University of Trento Honors Program 	2021 2021-2027 2018-2020 2015-2018
Skills	Languages: Italian, English Programming: Matlab, Stata, R, Python	