

# CURRICULUM VITAE

## 1. Name

Nicola Pavoni

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## 2. Degrees/Formazione

October, 23 <sup>rd</sup> 2000	<i>Ph.D.</i> in Economics, Universitat Pompeu Fabra, Barcelona, Spain.
January, 28 <sup>th</sup> 1999	<i>Ph.D.</i> in Mathematics for Economic Decisions, University of Trieste, Trieste, Italy.
July 1996	<i>M.Sc.</i> in Economic Policy, Universitat Pompeu Fabra, Spain.
July 1995	<i>M.A.</i> in Applied Economics, CORIPE Piemonte, Turin, Italy.
March 1993	<i>Laurea in Economia e Commercio (BA in Economics)</i> , University of Verona, Italy

## 3. Previous Employment Positions/Esperienze Professionali Pregresse

2009-2010	<i>Professor (Full Professor)</i> , University College London, UK.
2007-2009	<i>Reader (Associate Professor)</i> , University College London, UK.
2001-2007	<i>Lecturer (Assistant Professor)</i> , University College London, UK.
2000-2001	<i>Post-doc Fellow</i> , University College London, UK.
1998-2000	<i>Temporary Lecturer</i> , Universitat Pompeu Fabra, Barcelona, Spain.

## 4. Articles in Refereed Journals/Articoli in riviste con referaggio

- “Efficient Child Care Subsidies,” (joint with Christine Ho), *American Economic Review*, 2020, 110(1): 162-199.
- “The Precautionary Effect of Government Expenditures,” (joint with Valerio Ercolani), 2018, *The B.E. Journal of Macroeconomics, Frontiers*. doi: 10.1515/bejm-2017-0147.
- “The Dual Approach to Recursive Optimization: Theory and Examples,” (joint with C. Sleet and M. Messner), *Econometrica*, 2018, 86(1), January: 133-147. <https://doi.org/10.3982/ECTA11905>.
- “The Evolution of Belief Ambiguity During the Process of High School Choice,” (joint with Pamela Giustinelli), *Review of Economic Dynamics*, 2017, 25, April: 93-120. <https://doi.org/10.1016/j.red.2017.01.002>.
- “Intergenerational Disagreement and Optimal Taxation of Parental Transfers,” (joint with Hakki Yazici), *Review of Economic Studies*, 2017, 84(3), July: 1264–1305. <https://doi.org/10.1093/restud/rdw036>.
- “Optimal Income Taxation when Asset Taxation is Limited,” (joint with A. Ábráham and S. Koehne), 2016, *Journal of Public Economics*, 136, April: 14-29. <https://doi.org/10.1016/j.jpubeco.2016.02.003>.
- “The Design of ‘Soft’ Welfare Programs,” (joint with O. Setty and G. Violante), *Review of Economic Dynamics*, 2016, 20, March: 160-180.
- “On the Recursive Saddle Point Method,” (joint with Matthias Messner), *Dynamic Games and Applications*, 2016, 6(2), June: 161–173. doi: 10.1007/s13235-015-0137-3.

- “Optimal Life-cycle Capital Taxation under Self-Control Problems,” (joint with H. Yazici), 2015, *Economic Journal*, 127, June: 1188–1216. doi: 10.1111/ecoj.12323. “Recursive Methods for Incentive Problems,” (joint with M. Messner and C. Sleet), *Review of Economic Dynamics*, 2012, 15(4), October: 501-525.
- “Risk Sharing in Private Information Models with Asset Accumulation: Explaining the Excess Smoothness of Consumption,” (joint with O. Attanasio), *Econometrica*, 2011, 79(4), July: 1027-1068.
- “On the First-Order Approach in Principal-Agent Models with Hidden Borrowing and Lending,” (joint with A. Ábrahám and S. Koehne), the *Journal of Economic Theory*, 2011, 146(4), July: 1331-1361.
- “Optimal Unemployment Insurance, with Human Capital Depreciation, and Duration Dependence,” *the International Economic Review*, 2009, May: 323-362.
- “Efficient Allocations with Moral Hazard and Hidden Borrowing and Lending: A Recursive Formulation,” (joint with A. Abraham), *the Review for Economic Dynamics*, 2008, 11, October: 781-803.
- “Social Preferences, Skill Segregation, and Wage Dynamics,” (joint with A. Cabrales and A. Calvo-Armengol), *the Review of Economic Studies*, 2008, 75, January: 65-98.
- “Optimal Welfare-to-Work Programs,” (joint with G. Violante), *the Review of Economic Studies*, 2007, 74, January: 283-318.
- “On Optimal Unemployment Compensation,” *Journal of Monetary Economics*, 2007, 54: 1612-1630.
- “The Efficient Allocation of Consumption under Moral Hazard and Hidden Access to the Credit Market,” (joint with A. Abraham), *the Journal of the European Economic Association*, 2005: 370-381.

#### 5. Articles in non-refereed journals/Articoli in riviste senza referaggio (in Italian)

- “Ottimizzazione Dinamica nel Caso Continuo: Un Esempio Didattico Applicato all’Azienda Famiglia,” (2000), (joint with C.F. Perali), in *Microeconomia Applicata*, Vol. II, CAROCCI.
- “Analisi Dinamica dell’Azienda Famiglia: Un’Applicazione alle Tipologie di Azienda-Famiglia della Collina Veronese,” (2000), (joint with C.F. Perali), in *Microeconomia Applicata*, Vol. I, CAROCCI.

#### 6. Working Papers/Non-published Papers

- Optimal Delegation and Limited Awareness, with an Application to Financial Intermediation (2017), (joint with Sarah Auster), Baffi-Carefin Discussion Paper no. 1869.
- Optimal Taxation in Occupational Choice Models: an Application to the Work Decisions of Couples (2017), (joint with Guy Laroque), IFS Working Paper WP17/07.
- “Efficient Child Care Subsidies,” (2016), (joint with Christine Ho). IGIER Working Paper no. 572.
- “The Precautionary Effect of Government Expenditures,” (2015), (joint with Valerio Ercolani), CEPR Discussion Paper no. 10067.
- “Search and Work in Optimal Welfare Programs,” (2013), (joint with O. Setty and G. Violante), *NBER Working Paper no. 18666*.
- “Contractive dual methods for incentive problems,” (2012), (joint with M. Messner, and C. Sleet), *IGIER Working Paper no. 466*.

- “On the dual approach to recursive optimization,” (2011), (joint with M. Messner, and C. Sleet), *IGIER Working Paper no. 423*. <http://www.gtcenter.org/Archive/2012/WMA/Pavoni1578.pdf>
- “Optimal Income Taxation and Hidden Borrowing and Lending: The First-Order Approach in Two Periods,” (2008), (joint with A. Ábráham), *Carlo Alberto Notebooks no. 102*.
- “Optimal Welfare-to-Work Programs,” (2005), (joint with G. Violante), *Discussion Paper no. 143, Federal Reserve Bank of Minneapolis*: <http://www.minneapolisfed.org/research/DP/DP143.pdf>
- “On the Recursive Saddle Point Method,” (2004), (joint with Matthias Messner), *IGIER Working Paper no. 255*. <ftp://ftp.igier.uni-bocconi.it/wp/2004/255.pdf>
- “Inefficiencies in Dynamic Family Decisions: An Incomplete Contracts Approach to Labor Supply,” (1998), *Working Paper no. 6/2000, Center for Household, Income, Labour, and Demographic Economics*.

## 7. Refereeing and Editorial Activity

- January 2018-present, Co-editor: *The Journal of the European Economic Association (JEEA)*
- March 2010-July 2011, Co-Editor: *The B.E. Journal of Macroeconomics*.
- Member: Econometric Society, American Economic Association and European Economic Association.
- Referee: *American Economic Review, Econometrica, Journal of Political Economy, Review of Economic Studies, the Quarterly Journal of Economics, Journal of the European Economic Association, Journal of Monetary Economics, Journal of Economic Theory, Review for Economic Dynamics, International Economic Review, the Economic Journal, American Economic Journals, Journal of Labor Economics, Journal of Development Economics, Review of Economics and Statistics, Journal of Public Economics, the B.E. Journal of Macroeconomics, Journal of Mathematical Economics, European Economic Review, Journal of Economic Dynamics and Control, Canadian Journal of Economics, Journal of Industrial Economics, Journal of Population Economics, Southern Economic Journal, Labour Economics, Journal of Public Economic Theory, Bulletin of Economic Research, Labour*.
- Referee in the evaluation of research projects for the *National Science Foundation (NSF) and ERC grants*.
- Member of the paper selection committees for: the *Society for Economic Dynamics (SED) Annual Conference*; the *European Economic Association (EEA) Annual Conference and Econometric Society European Meetings (ESEM)*; the *Royal Economic Society (RES) Annual Conference*; the *Association of Southern European Economic Theorists (ASSET) Annual Meeting*; the *Review of Economic Studies PhD Presentation Meetings*.

## 9. Awards, Fellowships and Grants

2017-2022 European Research Council (ERC) Advanced Grant 10% (Principal Investigator: Guido Tabellini, Bocconi).

2017-2020 MIUR/PRIN grant, Local Coordinator: ‘The Architecture of Markets and Institutions after the Crisis: Theoretical Foundations, Macroeconomic Consequences and Policy Implications,’ no. MIUR 2015 18433

2011-2017 European Research Council (ERC) Advanced Grant 30% (Principal Investigator: Guy Laroque, UCL): ‘The Welfare State in a Complex World. Taxes and Benefits in a Diverse Society,’ code: SIWTW, no. 210908-1.

2011-2016: European Research Council (ERC) Advanced Grant (the Principal Investigator is Guy Laroque, UCL), Titolo: ‘The Welfare State in a Complex World. Taxes and Benefits in a Diverse Society.’

2008-2011: European Research Council (ERC) Starting Grant, **Principal Investigator**. Titolo: 'Social Insurance and Welfare-to-Work Programs: Optimal Design and Structural Evaluation.'

2010-2013: PRIN-MIUR (codice progetto 2010NE9L9Z) **Coordinatore Gruppo Bocconi**. Titolo: 'Imperfect information, adjustment costs and allocative efficiency in real and financial markets: microeconomic analysis and macroeconomic implications'

Sept. 2001-Sept. 2004 Spanish Ministry of Science and Technology Research Grant.

Jan. 2001 - Jan. 2003 Marie Curie Postdoctoral Individual Fellowship.

July 2002 Young Economist Award, European Economic Association.

## 10. Selection of Invited Seminars:

2019: University of Berne, Queen Mary University London, Bristol University,

2018: XII REDg Workshop, Madrid; Public Economics Seminar, University of Toulouse; ADEMU Conference in Risk Sharing and Macroeconomic Inter-dependencies, CERGE-EI, Prague.

2017: CREST-Paris, Universidad de Malaga, Bonn University, EIEF Rome, University of Cardiff, University of Bristol.

2016: University of Bath, University of Oxford, Università di Verona, Università di Bologna.

2015: University of Frankfurt, University of Konstanz, Cambridge University, University of Bath.

2014: Helsinki University, Universitat Autònoma de Barcelona, University College London, SFI Copenhagen, University of Surrey, University of Rotterdam.

2013: Bank of Portugal, NYU, Oslo, Cambridge, UCL-LSE joint workshop in Public Economic, London; Cologne, and Edinburgh.

2012: EALE Conference (plenary), Uppsala University, University of Naples.

2011: IIES Stockholm, Sciences Po, Oxford University, Tinbergen Institute, Amsterdam.

2010: Columbia University, New York University, University of Pittsburgh, University of Bonn, VU University, Amsterdam, Institute for Advanced Studies, Vienna; Toulouse University; Paris School of Economics.

2009: University of Bologna; Ente Einaudi, Rome.

2008: University of Texas at Austin, Richmond Fed, Philadelphia Fed, University of Lausanne, CEMFI, Universitat Autònoma de Barcelona, Queen Mary University, London, University of Kent at Canterbury, University of Oslo; Athens University, EUI, Florence.

2007: Australian National University, Canberra; University of Salerno; Bocconi University, Milan; Manchester University; University of Portugal, Bristol University, Edinburgh University, Keele University.

2006: Federal Reserve Bank of Chicago; Federal Reserve Bank of Minneapolis; London School of Economics; CERGE-E, Prague; University of Padua; European Central Bank (ECB), Frankfurt; Collegio Carlo Alberto; Edinburgh University.

2005: Cambridge University; University of Venice; Mannheim University; New York University.

2004: Duke University; Keele University; Universitat Autònoma de Barcelona; Edinburgh University, New York University.

2003: Northwestern University, Chicago; Iowa University; New York University;

2002: London School of Economics; Essex University,

2001: IZA, Bonn University; CERGE-EI, Prague; IIE, Stockholm University.

2000: University of Melbourne; Universitat Carlos III, Madrid; CSEF, Salerno University; Koch University, Istanbul; Southampton University; Universitat de Girona, Barcelona.

## 10a. Workshops and Conferences:

- 2018: Banco de Espana Annual Research Conference: Taxes and Transfers, Madrid; Fiscal Policy Conference, the University of Warwick, UK.
- 2017: Csef-IGIER Symposium, Capri, Italy; Money Macro and Finance Conference, Bath, UK; Banking and the Macroeconomy Conference, Universita' Cattolica of Milan; Italy.
- 2016: EEA-ESEM annual conference, Geneve.
- 2015: HKUST Macroeconomic Workshop, Hong Kong Univ. of Science and Technology; Families and the Macroeconomy Workshop, Mannheim; SAET Conference, Cambridge Univ., UK; Workshop on Economic Policy and Financial Frictions, EUI, Florence; Conference on Human Capital and Inequality, Chicago Univ.
- 2014: Csef-IGIER Symposium, Capri, Italy; Workshop on Taxation, Cologne; EEA Meetings, Toulouse.
- 2013: Macro Conferences in Mannheim, London, Rennes, and Barcelona; Conference on Robust Mechanism Design in Bonn, CEPR-Labour conference in Munich, Workshop on Consumption and Labor Supply, ENSAI, Rennes.
- 2012: NBER Summer Institute, Csef-IGIER Symposium in Anacapri, Conference on Human Capital, Chicago Fed, IFS Conference on Labor Markets; Macroeconomic applications of Game Theory, Stony Brook.
- 2011: Csef-IGIER Symposium in Anacapri, Capri Island, Italy.
- 2010: Cowles Foundation Conference, Yale University; Symposium on Economics and Institutions, Anacapri, Italy; Workshop on Household Behavior, London, UK
- 2009: Workshop on Household Behavior, London, UK; Symposium on Economics and Institutions, Anacapri, Italy; SED-Annual Meeting, Istanbul, Turkey; Risk Sharing Workshop, Toulouse, France.
- 2008: SED-Annual Meeting, Boston; EEA-ESEM, Milan; Risk Sharing Workshop, Toulouse.
- 2007: SED-Annual Meeting, Prague; SWIM-University of Auckland; DGE Macro, Santiago de Compostela.
- 2006: LIFE-Workshop, University of California at Santa Barbara.
- 2005: NBER Summer Institute, Boston; Econometric Society World Congress, London; Conference on Dynamic Macroeconomic Theory, Milan; SED-Annual Meeting, Budapest;
- 2004: NBER Summer Institute, Boston; EEA-ESEM, Madrid; SED-Annual Meeting, Florence.
- 2003: Cleveland FED-'Government Policies with Information Constraints'.
- 2002: LACEA-Conference, Madrid; SITE-Conference, Stanford University; CEPR-ESSET, Gerzensee; SED-Annual Meeting, New York.
- 2000: EALE/SOLE, Milan; EEA, Bozen.

## 11-12. Scientific Committee Membership and Editorial Membership

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| Since Jan. 2014  | Officer, Council of the European Economic Association (EEA).             |
| Since July 2010  | Research Fellow, IGIER, Bocconi University, Milan, Italy.                |
| Since Jan. 2010  | Research Fellow, the Centre for Economic Performance (CEPR), London, UK. |
| Since Sept. 2005 | Research Associate, the Institute for Fiscal Studies (IFS), London, UK.  |

## 13 Main Bocconi Teaching Activities

### A.A. 2010-2011

- Macroeconomics 1 (PhD in Economics) presso il dipartimento di economia dell'Istituto Europeo di Firenze (EUI).

**A.A. 2011-2012**

- cod. 20296 Microeconomia avanzata – (Laurea specialistica AFC, CLEFIN-FINANCE, EMIT, M, ACME, MM, CLAPI, DES-ESS, CLMG, CLELI, IM) in Università Bocconi

- cod. 30171 Theory of incentives and contracts (Laurea triennale CLEAM, CLEF, BIEMF, CLEACC, CLES) in Università Bocconi

- cod. 40045 Macroeconomics 1 (PhD in Economics and Finance) in Università Bocconi

**A.A. 2012-2013**

- cod. 20296 Microeconomia avanzata – (Laurea specialistica AFC, CLEFIN-FINANCE, EMIT, M, ACME, MM, CLAPI, DES-ESS, CLMG, CLELI, IM) in Università Bocconi

- cod. 30039 Microeconomia II – (Laurea Triennale CLES) in Università Bocconi

- cod. 40045 Macroeconomics 1 (PhD in Economics and Finance) in Università Bocconi

- cod. 40187 Reading Group Dynamic Contracts, Markets and Optimal Taxes: Applications to Financial and Labor Markets and behavioural Macroeconomics (PhD in Economics and Finance) in Università Bocconi

- cod. 40228 Advanced Macroeconomics 3 (PhD in Economics and Finance) in Università Bocconi

**A.A. 2013-2014**

- cod. 20296 Microeconomia avanzata – (Laurea specialistica AFC, CLEFIN-FINANCE, EMIT, M, ACME, MM, CLAPI, DES-ESS, CLMG, CLELI, IM) in Università Bocconi

- cod. 30039 Microeconomia II – (Laurea Triennale CLES) in Università Bocconi

- cod. 40045 Macroeconomics 1 (PhD in Economics and Finance) in Università Bocconi

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**A.A. 2015-2016**

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**A.A. 2016-2017**

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**A.A. 2017-2018**

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- cod. 40228 Advanced Macroeconomics 3 (PhD in Economics and Finance) in Università Bocconi

#### **A.A. 2019-2020**

- cod. 20296 Microeconomia avanzata – (Laurea specialistica AFC, CLEFIN-FINANCE, EMIT, M, ACME, MM, CLAPI, DES-ESS, CLMG, CLELI, IM) in Università Bocconi

- cod. 40045 Macroeconomics 1 (PhD in Economics and Finance) in Università Bocconi

- cod. 40187 Reading Group Dynamic Contracts, Markets and Optimal Taxes: Applications to Financial and Labor Markets and behavioural Macroeconomics (PhD in Economics and Finance) in Università Bocconi

#### **14. Comments on Teaching**

Teaching is a key activity of a researcher and university professor. It transmits students our drive to economics and our commitment to make them passionate economists and top professionals.

I devote most my effort to teach students topics that are at the frontier of economic knowledge.

The other goal in my teaching is to transmit them the advantages of rigorous thinking.

I generated several slides and a new set of lecture notes with a large number of precise and visually pleasant graphs for my course Advanced Microeconomics.

#### **15. Institutional Roles and Services in Bocconi**

Nov. 2013-Nov.2019: Director, PhD Program in Economics and Finance, Bocconi University.

November 2011-2013, Vice Director PhD in Economics and Finance

Since November 2012: Membro, COFA, Comitato della Facolta'

Since 2014: Department Board del Dipartimento di Economia

Since 2016: Membro del comitato per l'assunzione di professori senior, dipartimento di economia

AA 2011/12, Membro del comitato per l'assunzione di professori junior, dipartimento di economia.

AA 2016/17, Chair, del comitato per l'assunzione di professori junior, dipartimento di economia

AA 2019/20, Chair, del comitato per l'assunzione di professori junior, dipartimento di economia

I have also contributed to the preparation of various reading comiteee documents for hiring and promotion within our department.

Together with the other members of the department of economics, department of management and the department of public administration we obtained an important funding under the commitment to work on: 'Skill mismatch in Italy and the policies related to it.' I contribute to the overall project with 2 out of 9 subprojects.

I supervised various students both at undergraduate, master and PhD level

#### **16. Other Titles**

*Revisore dei Conti* (Professional Auditor).

*Dottore Commercialista* (Professional Accountant).