

## PERSONAL INFORMATION

Francesco Del Prato  
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*Aarhus University*  
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## EMPLOYMENT

**Aarhus University (dept. of Economics and Business Economics)** *Oct 2024 - present*  
Assistant Professor

**Paris School of Economics** *Sep 2022 - Sep 2024*  
Postdoctoral Fellow

**CERGE-EI** *Sep 2021 - Aug 2022*  
External Research Fellow

## EDUCATION

**IMT School for Advanced Studies** *Nov 2017 - Jul 2023*  
**Katholieke Universiteit Leuven**  
(Joint) Ph.D. in Business Economics  
*Thesis title: “Essays in the Economics of Labor Markets and Retirement Policies”*

**Università Commerciale "L. Bocconi"** *2014-2017*  
MSc in Economics and Social Sciences

**Università Commerciale "L. Bocconi"** *2011-2014*  
BA in Management

## RESEARCH FIELDS

**Primary Field:** Labor Economics  
**Secondary Fields:** Macroeconomics, Productivity

## WORKING PAPERS

### ***The Importance of Working for Earnest: Climbing the Job Ladder through Firms' Connectivity***

*Project selected for the VisitINPS 2019 program*

**Abstract.** Do workers consider a firm’s “springboard” value in terms of future job opportunities when choosing an employer? Using a search model of the labor market, I introduce the idea that firms differ in enhancing their employees’ chances of receiving external job offers. The model informs a firm-level proxy for outside job offers received by workers. This measure empirically aligns with key model predictions: 1) it negatively correlates with both firm-specific tenure and young workers’ entry salaries, revealing a compensating differential; and 2) it suggests that workers enjoy a salary premium upon leaving such firms, indicative of faster career progression. The model is estimated on administrative data from Italy and successfully captures key aspects of labor market dynamics. My channel explains 10% of the overall job-to-job transitions and shows how firm-induced variation in job search can be a significant driver of inequality, especially at the bottom of the wage distribution.

### **The Heterogeneous Consequences of Reduced Labor Costs on Firms Productivity**

(joint with Paolo Zacchia)

*Project selected for the VisitINPS 2020 program*

**Abstract.** We document how a reduction in labor costs led to heterogeneous effects on manufacturing firms’ total factor productivity (TFP). Leveraging an Italian labor legislation reform and unique institutional features of the local collective bargaining system, we show that such effects vary along the TFP distribution. Relative to the counterfactual, TFP markedly declines on the

left tail, which we explain via selection mechanisms; on the right, TFP mildly increases as firms are able to expand and reallocate their workforce. We develop a general equilibrium model featuring firm selection and frictions in input markets to guide the evaluation of welfare implications.

### **Optimal Ramsey Taxation with Social Security**

(joint with Marco Francischello and Matteo Paradisi)

*Project awarded with a Netspar Comparative Research Grant 2021*

**Abstract.** We develop an OLG model with heterogeneous agents and aggregate uncertainty to study optimal Ramsey taxation when the government can use a credible set of social security instruments. Social security mitigates the income effect in optimal labor tax smoothing and, together with heterogeneity, adds new redistributive motives to both labor and capital taxes while crowding out others. We calibrate the model on three different economies: the US, Netherlands, and Italy. We argue that the three countries would experience heterogeneous gains, in redistributive and efficiency terms, by moving from the status-quo allocations to those prescribed by a utilitarian Ramsey planner. Our simulations show that retirement benefits in the current economies are higher than their Ramsey-optimal level while we argue that the use of funded social security schemes, neglected in current actual policies, could be welfare improving.

WORK IN  
PROGRESS

### **Responsible Firms on the Labor Market**

(joint with Marc Fleurbaey)

*Project selected for the VisitINPS 2023 program*

### **Human Capital Value Chains**

(joint with Paolo Zacchia)

*Project selected for the VisitINPS 2023 program*

### **Do AKM Effects Really Matter?**

(joint with Aslan Bakirov and Paolo Zacchia)

### **Deep Structural Estimation**

(joint with Marco Francischello)

SCHOLARSHIPS  
AND AWARDS

**VisitINPS Program scholarship (type B)**

*2023 call*

**Netspar Comparative Research Grant**

*2021*

**VisitINPS Program scholarship (type B)**

*2020 call*

**VisitINPS Program scholarship (type B)**

*2019 call*

**Ph.D. Scholarship, KU Leuven**

*2019*

**Full Ph.D. Scholarship, IMT School for Advanced Studies**

*2017*

TEACHING

**Microeconomics (Ph.D.)**

*Fall 2020-2021*

CERGE-EI, two lectures on random search models and their estimation

**Econometrics I**

*Spring 2019-2020*

IMT School for Advanced Studies, TA for Prof. Paolo Zacchia

**Econometrics I**

*Spring 2018-2019*

IMT School for Advanced Studies, TA for Prof. Paolo Zacchia

**Microeconomic Theory (Ph.D.)**

*Fall 2018-2019*

IMT School for Advanced Studies, TA for Prof. Andrea Canidio and Prof. Kenan Huremovic

**Supervising activity**

*2019-present*

KU Leuven, Master in Business Economics

SEMINARS  
AND TALKS

- 2024** Labor, Firms, and Macro - Job Market Workshop (*online*), Oslo University, Verona University, Università della Svizzera Italiana, Aarhus University, ECARES - Université Libre de Bruxelles
- 2023** SOLE 2023 (*Philadelphia*), 38th AIEL Conference (*Genova*), PSE internal seminars (*Paris*), 9th Joint Research Workshop "Public Policies and Sustainable Development" (*Paris*), XXI Brucchi Luchino Labor Economics Workshop (*Cagliari*)
- 2022** KU Leuven Doctoral Seminar (*Leuven*), XX Brucchi Luchino Labor Economics Workshop (*Napoli*), VisitINPS Seminar (*Rome*), 63rd SIE Annual Conference (*Torino*)
- 2021** CERGE-EI Lunch Seminar (*Prague*), KU Leuven Doctoral Seminar (*Leuven*), VisitINPS Seminar (*Rome*)
- 2021** CERGE-EI Lunch Seminar (*Prague*), KU Leuven Doctoral Seminar (*Leuven*), VisitINPS Seminar (*Rome*), IMT School Workshop on Technology and Labour Market (*Lucca*)

IT SKILLS

**Programming languages and statistical software:**

*Stata* (data management and reduced-form econometrics)

*Python/Numba/JAX* (simulations, structural model estimation, optimization)

*PyTorch* (deep learning)

*R* (reduced-form econometrics, network analysis, basic machine learning)

LANGUAGES

**Italian** (native), **English** (fluent), **French** (basic), **German** (basic)

PROFESSIONAL  
EXPERIENCE

**Camera dei Deputati – Rome, Italy**

2015-2018

Full time personal parliamentary assistant for Mr. Giampaolo Galli, Ph.D.

*Policy analysis, public budgetary evaluation, institutional relations*

**Economics Dept., Università Bocconi – Milan, Italy**

2013-2014

Research assistant for Prof. Nenad Kos

*Auction theory, corporate finance*

REFERENCES

**Marc Fleurbaey**

Paris School of Economics  
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75014 Paris, France  
marc.fleurbaey@psemail.eu

**Paolo Zacchia**

CERGE-EI  
Politických vězňů 7  
110 00 Nové Město, Czechia  
paolo.zacchia@cerge-ei.cz

**Mattia Nardotto**

ECARES – Université Libre de Bruxelles  
Ave. F.D Roosevelt 42  
1050 Brussels, Belgium  
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**Kenan Huremović**

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55100 Lucca, Italy  
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