

CURRICULUM VITAE – FRANCESCO DEL PRATO

PERSONAL INFORMATION

Francesco Del Prato
Paris School of Economics
48 Boulevard Jourdan
75014 Paris, France
✉ francesco.delprato@psemail.eu
📄 francescodelprato.github.io
🐦 [@fdelprato](https://twitter.com/fdelprato)

REFERENCES

Marc Fleurbaey
Paris School of Economics
48 Bd Jourdan
75014 Paris, France
marc.fleurbaey@psemail.eu

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

Mattia Nardotto
ECARES – Université Libre de Bruxelles
Ave. F.D Roosevelt 42
1050 Brussels, Belgium
mattia.nardotto@ulb.be

Kenan Huremović
IMT School for Advanced Studies
Piazza S. Francesco 19
55100 Lucca, Italy
kenan.huremovic@imtlucca.it

EDUCATION

Paris School of Economics Postdoctoral Fellow	<i>2022-present</i>
Katholieke Universiteit Leuven IMT School for Advanced Studies (Joint) Ph.D. candidate in Business Economics <i>Thesis title: "Essays in the Economics of Labor Markets and Retirement Policies"</i>	<i>2017-2023</i>
CERGE-EI – Prague, Czech Republic External Research Fellow	<i>2021-2022</i>
Università Commerciale "L. Bocconi" MSc in Economics and Social Sciences	<i>2014-2017</i>
Università Commerciale "L. Bocconi" BA in Management	<i>2011-2014</i>

RESEARCH FIELDS

Primary Field: Labor Economics
Secondary Fields: Macro-Labor, Productivity, Computational Economics

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 the “springboard” value of a firm, 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 guides the building of a firm-level proxy for outside job offers received by workers. This measure 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 the 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 explore the effect of a reduction in overall labor costs, indirectly induced by an Italian reform that weakened employment protection legislation, on the productivity distribution of manufacturing firms. Due to the unique institutional features of the Italian collective bargaining system, in the manufacturing sector, the reform led to a clean reduction in average worker compensation, without altering the average structure of employment relationships. This decrease in labor cost resulted in a reduction in average total factor productivity (TFP) among less productive firms and an increase at the upper end of the distribution. We pair these findings with increased entry and exit dynamics among low-productivity firms, suggesting the presence of an adverse selection mechanism at the bottom of the TFP distribution, enhanced by the reform. We formalize this concept via a general equilibrium model that links productivity to frictions in the markets for inputs.

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

Deep Structural Estimation

(joint with Marco Francischello)

SCHOLARSHIPS
AND AWARDS

VisitINPS Program scholarship (type B)	<i>2023 call</i>
Netspar Comparative Research Grant	<i>2021</i>
VisitINPS Program scholarship (type B)	<i>2020 call</i>
VisitINPS Program scholarship (type B)	<i>2019 call</i>
Ph.D. Scholarship, KU Leuven	<i>2019</i>
Full Ph.D. Scholarship, IMT School for Advanced Studies	<i>2017</i>

TEACHING

Microeconometrics (Ph.D.)	<i>Fall 2020-2021</i>
CERGE-EI, two lectures on random search models and their estimation	
Econometrics I	<i>Spring 2019-2020</i>
IMT School for Advanced Studies, TA for Prof. Paolo Zacchia	
Econometrics I	<i>Spring 2018-2019</i>
IMT School for Advanced Studies, TA for Prof. Paolo Zacchia	
Microeconomic Theory (Ph.D.)	<i>Fall 2018-2019</i>
IMT School for Advanced Studies, TA for Prof. Andrea Canidio and Prof. Kenan Huremovic	
Supervising activity	<i>2019-present</i>
KU Leuven, Master in Business Economics	

SEMINARS AND TALKS	38th AIEL Conference (Genova)	2023
	SOLE 2023 (Philadelphia)	2023
	20th Brucchi Luchino Labor Economic Workshop (Napoli)	2022
	63rd SIE Annual Conference (Torino)	2022
	VisitINPS Seminar (Rome)	2022, 2021
	KU Leuven Doctoral Seminar (Leuven)	2022, 2021
	CERGE-EI lunch Seminar (Prague)	2021
	IMT School Workshop on Technology and Labour Market (Lucca)	2020

IT SKILLS	Programming languages and statistical software:
	<i>Stata</i> (data management and reduced-form econometrics)
	<i>Python + Numba</i> (simulations, structural model estimation, optimization)
	<i>PyTorch</i> (deep learning)
	<i>R</i> (reduced-form econometrics, network analysis, basic machine learning)
	<i>Matlab</i> (simulations)

LANGUAGES	Italian (native), English (fluent), German (basic), French (basic)
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PROFESSIONAL EXPERIENCE	Camera dei Deputati – Rome, Italy	2015-2018
	Full time personal parliamentary assistant for Mr. Giampaolo Galli, Ph.D. <i>Policy analysis, public budgetary evaluation, institutional relations</i>	
	Economics Dept., Università Bocconi – Milan, Italy	2013-2014
	Research assistant for Prof. Nenad Kos <i>Auction theory, corporate finance</i>	