

PIETRO GARIBALDI

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Born in Torino (Italy), August 7, 1968

Addresses

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Education

1996 PhD in Economics, *London School of Economics*
1993 Master of Science in Economics, *London School of Economics*
1992 *Laurea* in Economics, University of Torino (110/110 cum laude, honors and Distinction)

Present Academic Positions

2005-current Professor, Department of Economics and Quantitative Methods, *University of Torino*
2006-current Director, Allievi Program, *Collegio Carlo Alberto*, Moncalieri (Italy)
2015-current Chairman, *VisitInps Scholar Program*, research/fellowship program launched by the
Italian Social Security Administration (INPS)

Other Affiliations

2006-current Fellow, *Collegio Carlo Alberto*, Moncalieri (Italy)
2002-current Research Fellow, *Centre for Economic Policy Research (CEPR)*, London
2002-current Research Fellow, *Institute for the Study of Labor (IZA)*, Bonn
2000-current Head of Labor Studies, *Fondazione Rodolfo Debenedetti*, Milano

Previous Academic Activities

2016-current Visiting Scholar, *Ente Einaudi for Economics and Finance (EIEF)*, Rome
2015 Visiting Professor, *LIEPP, Science-po*, Paris.
2006-2014 Director, *Collegio Carlo Alberto*
2000-2004 Associate Professor, Department of Economics, *Bocconi University*, Milano
1999-2000 Assistant Professor, Department of Economics, *Bocconi University*, Milano
2004 Visiting Scholar, Faculty of Economics and Politics, *Cambridge University*
2003-2004 Visiting Professor, *Ecares, Université Libre de Bruxelles*

Expert/Policy Positions

2007-2016 Supervisory Board member, *Intesa SanPaolo*
2014-2016 Risk Committee member, *Intesa SanPaolo*
2013-current President and Chairman of the Board, *Ruspa Officine SPA*
2012-2013 Vice-President, Supervisory Board, *IntesaSanPaolo*.
2014-2014 Related Party Committee and Financial account Committee member, *IntesaSanPaolo*
2007-2013 Audit Committee Member, *Intesa SanPaolo*
2004-2005 Economic Counselor to the *Italian Minister of Finance*
2000-2006 Visiting Scholar, Research Department, *International Monetary Fund* (3 visits)
2002-2004 Consultant on Labor and Macro Issues, *Italian Treasury*
2000 Consultant for the *World Bank* on "Labor Markets in Bulgaria"

- 1998-1999 Economist (hired on open ended basis) in the Research Department, *International Monetary Fund*
- 1996-1998 Economist Program, *International Monetary Fund*

Fellowships and Awards

- 2003-2004 Award for “Excellence in Research,” *Bocconi University*, Milano
- 2001-2002 Award for “Excellence in Research,” *Bocconi University*, Milano
- 2000-2001 Research Award, *Bocconi University*, Milano
- 1995-1996 Fellowship “Finmeccanica” to spend one year at IGIER, *Bocconi University*, Milano
- 1994-1995 Scholarship “Luciano Jona” from *Compagnia di San Paolo*, Torino
- 1992-1994 Scholarship by Fondazione Einaudi, Torino
- 1992-1993 Scholarship by Ente Einaudi, Roma (ranked first in the selection process)

Published Papers

- (26) “Financial Constraints in Search Equilibrium: Mortensen and Pissarides Meet Holmstrom and Tirole” (2017), forthcoming *Labour Economics*.
- (25) “Inside Severance Payments” *Journal of Public Economics* (2017), with Tito Boeri and Espen Moen. Volume 145, January, Pages 211-225
- (24) “Competitive On-The-Job-Search”, *Review of Economic Dynamics* (2016), with Espen Moen and Dag Einar Sommervol. Vol. 19, 1, issue in honor of Dale Mortensen, January, Pages 88-107.
- (23) “Financial Shocks and Labor”, (2013) *IMF Economic Review*, with Tito Boeri and Espen Moen, Vol. 61, Issue 4, pp. 631-663.
- (22) “Workers and Firms Sorting into Temporary Jobs”, (2012), with Fabio Berton. *The Economic Journal*, Aug 2012, Volume: 122 Issue: 562-582
- (21) “College Cost and Time to Complete a Degree: Evidence from Tuition Discontinuities” (2012) *Review of Economics and Statistics*, con Andrea Ichino, Francesco Giavazzi and Enrico Rettore, Vol. 94, No. 3, 699-711
- (20) “Behind the Lighthouse Effect”, (2011) *Review of Income and Wealth*, with Tito Boeri, Vol. 57, pp. S54-S78, 2011
- (19) “Job to Job Movements in a Simple Search Model”, (2010) *American Economic Review*, May 2010, Vol. 100, No. 2: Pages 343-374,.
- (18) “Beyond Eurosclerosis” *Economic Policy Vol. 25 Issue 52* (2009), 409-461 with Tito Boeri
- (17) “Do Larger Severance Payments Increase Individual Job Duration?” (2008), *Labour Economics*, 15, No. 2 (2008): 215-245 with Lia Pacelli.
- (16) “Two Tier Reforms of Employment Protection Legislation. A Honeymoon Effect?” *Economic Journal* (2007): Vol. 117 No. 521F357-F385, with Tito Boeri.
- (15) “Are Labor Markets in New Member States Sufficiently Flexible for EMU? *Journal of Banking and Finance* 30 (2006): 1393-1407, with Tito Boeri.
- (14) “Shadow Sorting.” In *NBER International Seminar on Macroeconomics Series*, edited by J. Frenkel and C. Pissarides. Cambridge, Mass: MIT Press (2005), with Tito Boeri.
- (13) “The Employment Effects of Severance Payments with Wage Rigidities.” *Economic Journal* 115 (2005): 799-832, with Gianluca Violante.
- (12) “Gross Credit Flows.” *Review of Economic Studies* 72, No. 3 (2005): 665-685, with Giovanni Dell’Ariccia.
- (11) “Equilibrium Search Unemployment, Endogenous Participation and Labor Market Flows.” *Journal of the European Economic Association* 3, No. 4 (2005): 851-882, with Etienne Wasmer.
- (10) “Raising Female Employment: Reflections and Policy Tools.” *Journal of the European Economic Association* 2, No. 2 (2004): 320-330, with Etienne Wasmer.
- (9) “Search Unemployment with Advance Notice.” *Macroeconomic Dynamics* 8, No. 1 (2004): 51-75.

- (8) “Employment Protection Legislation and the Size of Firms.” *Giornale degli Economisti e Annali di Economia* (2004), with Lia Pacelli and Andrea Borgarello.
- (7) “Anatomy of Employment Growth.” *Economic Policy* 34 (2002), with Paolo Mauro.
- (6) “What Moves Capital to Transition Economy?” *IMF Staff Papers* (2002), Vol. 48, pp. 109-145, with Nada Mora, Ratna Sahay, and Jeromin Zettlemeyer.
- (5) “Wages and the Size of Firms in Dynamic Matching Models.” *Review of Economic Dynamics* 4 (2001): 335-368, with Giuseppe Bertola.
- (4) “Job Flows and Cross-Sectional Firm Dynamics: Traditional Measures and Alternative Econometric Techniques.” *Labour Economics* (2000).
- (3) “Job Flow Dynamics and Firing Restrictions.” *European Economic Review* 42, No. 2 (1998): 245-75.
- (2) “Labor Market Institutions and Unemployment Dynamics in Transition Economies.” *IMF Staff Papers* (1998), Vol. 45, pp. 269-308, with Zuzana Brixiova.
- (1) “The Asymmetric Effects of Monetary Policy on Job Creation and Destruction.” *IMF Staff Papers* (1997), Vol. 44, pp. 557-87.

Working Papers and Papers under Review

- A Clash of Generations? Changes in Retirement Age and Labour demand for the youth (2016), with Tito Boeri and Espen Moen. Cepr Working Paper 11422 and INPS Workings paper 1.
- Financial Constraints, Financial Shocks and Unemployment Volatility, (2015) *CEPR Working Paper 10648*, with Tito Boeri and Espen Moen
- Dismissal Disputes and Endogenous Sorting, (2015) *CEPR, IZA and CES-ifo working paper* with Gerrard Pfann

Books

- *Health Ageing and Productivity* (Pietro Garibaldi, Olivier Joaquim Oliveira and Jan Van Ours, eds) Oxford: Oxford University Press, 2010
- *Education and Training in Europe* (Giorgio Brunello, Pietro Garibaldi, and Etienne Wasmer, eds). Oxford: Oxford University Press, 2007.
- *Personnel Economics in Imperfect Labor Markets*. Oxford: Oxford University Press, 2006.
- *The Information Economy: Productivity Gains and the Digital Divide*, edited by Daniel Cohen, Pietro Garibaldi, and Stefano Scarpetta. Oxford: Oxford University Press, 2004.

Book Chapters and Comments

- “The Structure and History of Italian Unemployment,” edited volume by CIS-Ifo, MIT Press, 2005, with Giuseppe Bertola.
- “European Women in the Labour Force: How are They Doing?”, with Claudia Olivetti, Barbara Petrongolo, Christopher Pissarides, and Etienne Wasmer. In *European Women at Work*, edited by Tito Boeri, Daniela Del Boca, and Christopher Pissarides. Oxford University Press, 2005.
- Comments on “Tax Activity, Industry Mix, and Shadow Economy Size: Evidence from Rich Countries Comparison,” by Steven Davis and Magnus Henrekson. In *Labour Market Adjustments in Europe*, edited by Julián Messina, Jarkko Turunen, and Gylfi Zoega. Edward Elgar Publishing Ltd, 2005.
- “What Unions Do to the European Welfare State?” In *The Role of Unions in the New Millennium*, edited by Tito Boeri, Lars Calmfors, and Agar Brugiavini. Oxford University Press, 2001.
- “Exchange Rate Regimes in the Baltic Countries.” In *Economic Policy in the Baltic Countries*, edited by Julian Berengaut, International Monetary Fund, Occasional Paper No. 173 (1998), with Augusto Lopez-Claros.

- “Gross Job Reallocation and Labour Market Policy.” In *Unemployment Policy*, edited by D. Snower and G. de la Dehesa. Cambridge University Press, 1997, with Joep Konings and Christopher Pissarides.

Publications and Books in Italian

- “Riforme a Costo Zero”, *Chiarelettere* (2011) with Tito Boeri
- “Un Nuovo Contratto per Tutti”, *Chiarelettere* (2008) with Tito Boeri
- *Economia delle risorse umane*. Bologna: Il Mulino, 2005.
- “Flessibilità del mercato del lavoro, incentivi all’occupazione, e sussidi alla disoccupazione. La politica italiana degli ultimi cinque anni.” In *L’Italia nella competizione globale-regole per il mercato*, edited by Mario Baldassarri, Pierpaolo Galli, and Vincenzo Piga. Edizione il Sole 24 Ore, 2002.
- “I regimi di protezione all’impiego.” In *Economia del Lavoro*, edited by Brucchi Luchino. Il Mulino, 2001.
- “C’è un ruolo per lo Stato nella crescita dell’economia?” In *Biblioteca della Libertà*, No. 130, pp. 57-67 (1995).
- “Recenti sviluppi della teoria dei flussi di lavoro.” In *Annali della Fondazione Luigi Einaudi*, Vol. XXVIII, Torino, 1995.
- “Young-in Old-out o Insider-Outsiders? A comment to Luigi Bonatti's paper ‘Relazioni industriali e performance, un’analisi economica al caso italiano’.” In *Lavoro e Relazioni Industriali*, num. 4/94, SIPI Roma, 1994.
- “Economia della crescita e progresso tecnico: un’introduzione.” In *Annali della Fondazione Luigi Einaudi*, Vol. XXVII, Torino pp. 173-198, (1994).
- “La valutazione e il monitoraggio delle politiche del lavoro in Italia.” In *Economia e Lavoro*, Marsilio Editori, Venezia. No. 1 pp. 3-21, (1993), with Alberto Martini.
- “Torino futura: L’impatto economico del piano regolatore.” In *Marketing Urbano*, edited by Gastone Ave and Franco Corsico, Torino Incontra. pp. 604-617, (1993), with Giuseppe Russo, Luciana Aimone, and Luca Gargiulo.

Policy Reports and Policy Brief

- Graded Security from Theory to Practice, (2015) CEPR Policy Insight 81, with Tito Boeri and Espen Moen
- The Macroeconomics of Transition: A Labor Market Perspective.” World Bank Report (2004), with Tito Boeri.
- “Job Creation: Why Some Countries Do Better?” Economic Issue No. 20, International Monetary Fund, 2004.
- “How Far is Warsaw to Brussels?” World Bank Report (2003), with Tito Boeri.
- “Who is Afraid of the Big Enlargement?” CEPR Policy Report No. 7 (2002), with Giuseppe Bertola, Tito Boeri, Herbert Bruecker, Fabrizio Coricelli, Juan Dolado, John Fitzgerald, Angel de la Fuente, Gordon Hanson, Juan Jimeno, Richard Portes, Gilles Saint-Paul, and Antonio Spilimbergo.
- “From Transition to EU Accession: The Bulgarian Labor Market During the 1990s.” World Bank TP 494 (2001), with Mattia Makovec and Gabriella Stoyanova.

Referee Activity

Referee for: *American Economic Review*, *Economic Journal*, *Econometrica*, *European Economic Review*, *IMF Staff Papers*, *Journal of Economic Dynamic and Control*, *Journal of the European Economic Association*, *Journal of Law and Economics*, *Journal of Labor Economics*, *Journal of Political Economy*, *Labour*, *Oxford Bulletin for Economic and Statistics*, *Quarterly Journal of Economics*, *Review of Economic Dynamic*, *Review of Economic Studies*.

Columnist/Editorials

2002-current Editor (and founder) of www.lavoce.info
 2007-2010 Columnist for La Stampa