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Current positions

- 9/2022- *Postdoctoral Researcher, University of Modena and Reggio Emilia*
Research Topic: The Non-linear Effects of Macroeconomic Policies
Supervisor: [Mario Forni](#)
- 6/2022- *Ph.D. Trainee, European Central Bank, Fiscal Policies Division*
Research Topic: Public Debt Sustainability in Europe

Main Research Interests

Empirical Macroeconomics, Time Series Econometrics, Macroeconomic Policy

Appointments held

- 4/2020-11/2021 *Researcher, LUISS Guido Carli, School of European Political Economy*
- 9/2019-2/2020 *Ph.D. Trainee, European Stability Mechanism, Economic and Market Analysis Division*
- 9/2018-8/2019 *Research Assistant, LUISS Guido Carli, School of European Political Economy*

Education

- 2017-2022 *Ph.D. in Economics (cum laude), LUISS Guido Carli*
Dissertation: Essays on Macroeconomic Policy and Household Balance Sheets
Thesis Committee: [Luca Gambetti](#), [Paolo Santucci de Magistris](#), [Sarah Zubairy](#)
- 2016-2017 *M.Sc. in Macroeconomic Policy and Financial Markets, Barcelona School of Economics*
- 2014-2016 *M.Sc. in Finance, University of Siena*
- 2010-2013 *B.Sc. in Economics, Sapienza University*

Teaching Experience

- 2023* *Lecturer, University of Modena and Reggio Emilia*
Statistics for Economics and Finance, Master level (*scheduled)
- 2021 *Teaching Assistant, LUISS Guido Carli*
Monetary Economics, Bachelor level

Visiting

2019 *Visiting Ph.D. Student, Bocconi University*, Department of Economics
2018 *Graduate Program, Einaudi Institute for Economics and Finance*
2016 *Erasmus Exchange Student, Durham University Business School*

Research

JOB MARKET PAPER

[Household Debt, Borrowing Conditions, and the Government Spending Multiplier](#)

Abstract: Although the financial position of households is found to be key for individual consumption responses to fiscal shocks, little is known empirically if household financial conditions are relevant for the spending multiplier. I explore this hypothesis using a historical sample for the U.S., a novel strategy to characterize periods with different borrowing conditions, and instrumenting government purchases with two standard spending shocks in a local projection framework. I find the spending multiplier above unity only when the economy is characterized by a larger share of households facing tighter borrowing conditions, with consumption and investment being the main drivers. The sizable impact consumption response can be explained in connection to a positive effect on labor demand, signaled by a tighter labor market. The findings hold when changing the shock identification scheme, the model specification, the sample period, and the calibration of the state variable.

WORKING PAPERS

[Monetary Policy, Asset Prices, and the Wealth Distribution](#) (with Giacomo Rella)

[Fiscal Consolidation, Labor Market, and Income Inequality](#)

Policy Work

2020 [Analisi Ricognitiva dei Sistemi di Welfare Europei e Impatto dell'Innovazione Tecnologica](#), Report INAPP-LUISS School of European Political Economy.

2019-2020 [Monthly Report](#) (Economic Scenario), LUISS School of Government.

2019 Mini-Bot: Ingenuity or Ignorance", LUISS SEP Policy Brief (coverage: [BSE Voice](#))

Seminars and Conference Presentations

2022 Inaugural III/LIS Comparative Economic Inequality Conference (LSE)[†], 2nd Sailing Macro Workshop (Ventotene), XXXIV Italian Society of Public Economics Annual Conference 2022 (University of L'Aquila)*, European Central Bank, Inequality in Rome Seminar Series (Rome Tre University)*, 9th Ghent University Workshop on Empirical Macroeconomics, 29th Annual SNDE Symposium, INFER Webinar Series.

2019-2021 Luiss Guido Carli, 11th RCEA Money, Macro and Finance Conference (University of Milan-Bicocca), 52nd Annual Conference of the Money, Macro and Finance Society (Cambridge University), 23rd

INFER Annual Conference (Lisbon), SasCa 2021 PhD Conference in Economics (Alghero).
(* presentations by co-authors) († scheduled)

Skills

Computer: Matlab, Stata, MS Office, L^AT_EX, Haver DLX
Languages: Italian (native), English (fluent), Spanish (intermediate), French (basic)

Grants

2017-2022 LUISS Guido Carli Ph.D. Scholarship
2016 Erasmus+ Mobility Programme, Scholarship

Additional Education

European Central Bank

2022 Heterogeneous-Agent Macro in Sequence Space, lecturer: *Bence Bardoczy*
Time Series Methods for Macroeconomic Analysis, lecturer: *Luca Gambetti*

LUISS Guido Carli

2021 Applied Macroeconometrics, lecturer: *Giorgio Primiceri*

EABCN Training School

2021 Business Cycle Measurement and Facts, lecturer: *James Morley*
2020 Fiscal Policy: Estimating Causal Evidence and Positive Theory, lecturer: *Morten Ravn*
2019 Heterogeneous-Agent Models and Markov Switching Models, lecturers: *Wouter den Haan and Pontus Rendahl*

Barcelona School of Economics

2018 Macroeconometrics Summer School
2015 Banking Summer School