

# VINCENZO GALASSO

Istituto di Economia  
Università della Svizzera Italiana  
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## PERSONAL INFORMATIONS

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- Citizenship: Italian
- Place and Date of Birth: Napoli, 4/4/1967
- Married, two daughters, Chiara and Isabella.

## EDUCATION

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- *University of California – Los Angeles*, Ph.D. in Economics, June 1996. Thesis: “The Political Economy of Intergenerational Transfer Payments”. Advisor: Prof. Costas Azariadis
- *University of California – Los Angeles*, Master of Arts in Economics, December 1992
- *Università L.Bocconi, Milano*, B.A. in Economics, March 1991. Grade: 110/110 with honors, Thesis: “Dimensione d’Impresa e Rendimento delle Azioni: una verifica Empirica”. Advisor: Prof. Mario Monti

## CURRENT POSITION

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- *Università della Svizzera Italiana, Lugano*, Full Professor of Economics, September 2011 –
- *Center for Economic and Political Research on Aging (at Università della Svizzera Italiana)*, Lugano, Director, 2012-
- *Centre for Economic Policy Research (CEPR), London*, Research Fellow, November 2009 –
- *IGIER – Università L.Bocconi, Milano*, Research Fellow, September 2002 –
- *CESifo, Munich*, Research Fellow, February 2009 –
- *CSEF*, Fellow, 2005-
- *Journal of Pension Economics and Finance*, Member of the Editorial board, 2010-
- *European Journal of Political Economy*, Associate Editor, August 2003 –

## PREVIOUS WORK EXPERIENCE

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- *Università L.Bocconi, Milano*, Associate Professor of Economics, September 2002 – 2011
- *Dondena Center for Research on Social Dynamics (at Bocconi University)*, Milan, Director, 2010-2012
- *Università L.Bocconi, Milano*, Vice-Director PhD in Economics, September 2004 – 2008.
- *Centre for Economic Policy Research (CEPR), London*, Research Affiliate, September 1997 – 2009
- *EU-China, Social Security Co-operation Project*, International Senior Expert, 2008-2010
- *OECD – Economic Department, Paris*, External Consultant, June 2009, October 2005 – March 2006
- *European Commission*, Research Project Evaluator, June 2005
- *European Commission*, DG ECFIN, Visiting Fellow, September 2002
- *IGIER – Università L.Bocconi, Milano*, Post-Doctoral Fellow, September 2000 – 2002
- *Universidad Carlos III de Madrid*, Assistant Professor of Economics, September 1996 – 2000
- *Università degli Studi di Napoli “Federico II”*, Lecturer, May – July 1997-98
- *University of California- Los Angeles*, Teaching Assistant and Lecturer, Sept. 1992- June 1995

## PUBLICATIONS IN REFEREED JOURNALS

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- “The role of income effects in early retirement” forthcoming *Journal of Public Economic Theory* (with J.I. Conde-Ruiz and P. Profeta)
- “The Political Economy of Flexicurity” forthcoming *Journal of the European Economic Association* (with T. Boeri and J.I. Conde-Ruiz)
- “Competing on good politicians”, *American Political Science Review*, 2011, 105, pp 79-99 (with T. Nannicini).
- “Political Intergenerational Risk Sharing”, *Journal of Public Economics*, 2010, 94, pp. 628-637 (with M. D'Amato).
- “Investing for the old age: pensions, children and savings”, *International Tax and Public Finance*, 2009, (with R. Gatti and P. Profeta)
- “Postponing retirement: the political push of aging”, *Journal of Public Economics*, 2008, 92, pp. 2157-2169.
- “Political Complements in the welfare state: Health Care and Social Security”, *Journal of Public Economics*, 2008, 92, 609–632 (with C. Bethencourt).

- “Ageing and the Skew Risk in Collective Choices”, *Revue économique*, 2008, 59, pp. 1023-1043.
- “A further comment on ageing and the welfare state”, *European Journal of Political Economy*, March 2007. (with R. Disney and P. Profeta)
- “How does ageing affect the welfare state?”, *European Journal of Political Economy*, March 2007. (with P. Profeta)
- “Positive Arithmetic of the Welfare State”, *Journal of Public Economics*, 2005, 89, pp. 933-955 (with J.I. Conde Ruiz)
- “The Macroeconomics of Early Retirement”, *Journal of Public Economics*, August 2004, 88, pp. 1849-69 (with J.I. Conde Ruiz).
- “The Social Security Reform Process in Italy: where do we stand?”, *Journal of Pension Economics and Finance*, June 2004, pp. 1-31, (with A. Brugiavini).
- “Lessons for an Aging Society: the Political Sustainability of Social Security Systems”, *Economic Policy*, April 2004, pp.63-115. (with P. Profeta)
- “Redistribution and Fairness: A Note”, *European Journal of Political Economy*, 2003, 19, pp.885-892.
- “Early Retirement”, *Review of Economic Dynamics*, 2003, 6, pp. 12-36, (with J. I. Conde Ruiz)
- “Assessing the Political Sustainability of Parametric Social Security Reforms: The Case of Italy”, 61(2), 2002, pp. 171-213 *Giornale degli Economisti e Annali di Economia* (with M. D’Amato)
- “Fiscal Constitutions”, *Journal of Economic Theory*, 103, 2002, pp. 255-281 (with C. Azariadis)
- “Social Security: A Financial Appraisal for the Median Voter”, *Social Security Bulletin*, June 2002, 64, 57-65.
- “The Political Economy of Social Security: a Survey” *European Journal of Political Economy*, 18(1), 2002, pp. 1-29 (with P. Profeta).
- Reply to Kolmer’s Comments on Constitutional “Rules” and Intergenerational Fiscal Policy”, *Constitutional Political Economy*, 11(4), 2000, (with C. Azariadis).
- “The U.S. Social Security System: What Does Political Sustainability Imply?”, *Review of Economic Dynamics* 2, 1999, pp. 698-730.
- “Constitutional “Rules” and Intergenerational Fiscal Policy”, *Constitutional Political Economy*, 9(1), 1998, pp. 67-74 (with C. Azariadis).
- “Un Análisis Político-Económico del Estado de Bienestar”, *Cuadernos Economicos del ICE* 64, 1998, (with J. I. Conde Ruiz)
- “Discretion, Rules and Volatility”, *Federal Reserve Bank of St. Louis Review*, 78(3), May –June 1996, pp. 65-74 (with C. Azariadis).

## BOOKS

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- “Contro i giovani – come l’Italia sta tradendo le nuove generazioni”, October 2007, *Mondadori* (with Tito Boeri)

- “The Political Future of Social Security in Aging Societies”, December 2006, *The MIT Press*.
- “Structural Reforms Without Prejudices”, June 2006, edited with T. Boeri, M. Castanheira e R. Faini, *Oxford University Press*.
- “La Economía Política de las Pensiones en España”, 2007, FBBA, Madrid. (with M. Celentani, J.I. Conde-Ruiz and P. Profeta)

#### WORKING PAPERS SUBMITTED TO JOURNALS

- ‘When the state mirrors the family: The design of pension systems’, October 2010, CESifo Working Paper no. 3191 (with P. Profeta)
- “The Role of Political Partisanship during Economic Crises”, CEPR DP 7834, May 2010
- “Electoral Incentives and Economic Policy across Political Regimes” CEPR DP 7959, August 2010, (with S. Nunnari)
- “What Explains Fertility? Evidence From Italian Pension Reforms” CEPR DP 7014, October 2008, (with F. Billari)

#### OTHER WORKING PAPERS

- “The Political Economy Of Structural Reform: Empirical Evidence From Oecd Countries”, April 2006, OECD Eco Working Paper, 7/2006 (with TT Dang, J. Hoj and G. Nicoletti)
- “Cross-skill Redistribution and the Tradeoff between Unemployment Benefits and Employment Protection”, October 2004, 2004, *CEPR Discussion Paper* N. 4711 (with T. Boeri e J.I. Conde Ruiz)
- “Protecting against Labor Market Risk: Firing Costs or Unemployment Insurance?”, July 2003, *CEPR Discussion Paper* N. 3990 (with T. Boeri and J.I. Conde Ruiz)

#### CHAPTERS IN BOOKS

- “Lavoro e Pensioni” in “Il secolo degli anziani. Com'e' destinata a cambiare la societa' italiana” a cura di A. Golino e A. Rosina, Il Mulino, 2011 (with M. Leonardi)
- “The Labor Market of Italian Politicians” (with A. Merlo, M. Landi and A. Mattozzi) in T.Boeri, A. Merlo and A. Prat (eds.) *The Ruling Class*, Oxford University Press, 2010
- “Advancing pension and labour-market reforms” in *Making Reform Happen: Lessons From Oecd Countries*, OECD 2010
- “Il Mercato del Lavoro dei Politici” (with A. Merlo, M. Landi and A. Mattozzi) in T.Boeri, A. Merlo and A. Prat (eds.) *La Classe Dirigente*, 2010, EGEA-Bocconi
- Comment to “Health, Expenditure, Longevity and Growth” by B.

Dormont, J. Oliveira Martins, F. Pelgrin and M. Suhrcke in T. Boeri, J. Oliveira-Martins and J. van Ours (eds.) *Ageing, Health and Productivity*, Oxford University Press, forthcoming 2010.

- “The Euro and Structural Reforms,” (with A. Alesina and S. Ardagna) in A. Alesina and F. Giavazzi (eds.) *Europe and the Euro*, University of Chicago Press and NBER, 2009
- “Sustainable Pensions” forthcoming in *The Dynamic State*, Editorial Complutense, Madrid (with J.I. Conde Ruiz)
- “I modelli di welfare a confronto: EU vs. USA” in *Sistemi di Welfare a Confronto*. Giuffrè Editore, 2007
- “Efectos políticos de las transformaciones demograficas y sociales en el Estado de Bienestar” in *Estado de Bienestar ante los nuevos riesgos sociales*, Edición Federacion de Cajas de Ahorros Vasco-Navarras, 2007
- “An Empirical Investigation of Political Economy Factors Behind Structural Reform in Oecd Countries”, 2006, *OECD Economic Studies* 42, 2006/1 (with TT Dang, J. Hoj and G. Nicoletti)
- “How to gain Political Support for Reforms” (con S. Carlillo, M. Castanheira, G. Nicoletti, E. Perotti e L. Tsyganok), in “Structural Reforms Without Prejudices” edited by T. Boeri, M. Castanheira, R. Faini, e V. Galasso, 2006, Oxford University Press.
- “Aggregate Risk, Political Constraints and Social Security Design”, 2003, in “Pension Reform: Redistribution and Risk” ed. Martin Weale, NIESR, London (with M. D’Amato).
- “Social Security, Private Transfers and Voting Behaviour: the Italian case”, 2003, in “Monitoring Italy 2003”, ISAE, Rome, (with A. Brugiavini and J.I. Conde Ruiz)

## BOOK REVIEWS

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- *Endogenous Public Policy and Contests* by G.S. Epstein and S. Nitzan, (Springer, 2007) *Journal of Economic Literature*, December 2009
- *Children and Pensions*, by A. Cigno and M. Werding, (MIT University Press, 2007), *Rivista di Politica Economica*, 2008

## WORK IN PROGRESS

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- “The Role of Social Capital in the Italian Academic Market: Evidence from Professors of Economics’ Income” (with G. Labartino, R. Perotti & G. Tabellini)
- “Publications, Citations and Academic Income: A Comparison of US Economics and Physics Professors” (with Y. Fadlon)
- “The Selection of Politicians across Political Regimes” (with T. Nannicini)
- “The Selection of Local Politicians across Electoral Rules” (with

M. Bordignon)

- “Does parenting daughters change fathers’ mind about women?” (with F. Billari & P. Profeta)
- “Nomina Nuda Tenemus: Do names have an economic content?”
- “More to Children and Less to Fathers? Compensatory Private Transfers in Italy” (with A. Brugiavini and J.I. Conde Ruiz)

## POLICY REPORTS

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- “Cinque segreti dell’arte di fare e far funzionare le riforme”, in *Cambia Italia*, Confindustria, 2012.
- “The Role of Individual Accounts and Private Pensions during Financial Crisis”, *EU-China, Social Security Co-operation Project*, sept 2009
- “Financial Control of Social Security. Case Study: Italy”, *EU-China, Social Security Co-operation Project*, June 2009
- “An Empirical Investigation of political economy factors behind structural reforms in OECD countries”, *OECD Economic Studies*, 42 (2006). (with J. Hoj, G. Nicoletti and T.T. Deng)

## RESEARCH PROJECTS

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- “L’impatto dell’invecchiamento della popolazione sulla sostenibilità del sistema pensionistico” PRIN, 2008-
- “The Political Economy of Structural Reforms”, *Ricerca di Base*, Università Bocconi, 2006-2007,
- “Gli effetti macroeconomici delle riforme del sistema previdenziale e sanitario” PRIN, 2006-08
- “The Political Sustainability of Social Security Systems. Lessons for an Aging Society”, *Ricerca di Base*, Università Bocconi, 2004-2005.
- “Previdenza, scelte di pensionamento e opzioni di riforma” PRIN 2003-05
- “What Social Security: Beveridgean or Bismarckian? Assessing the redistributive element of Social Security systems in European Countries and the implications for reforms”, *Fundación Ramon Areces*, Madrid 2003-04.
- “Lessons for an Aging Society: the Political Sustainability of Social Security Systems around the World”, *Fundación BBVA*, Madrid 2003-04.
- “The Determinants of Transfer Policies among Social Sectors”, *Spanish Ministry of Science and Technology*, 2002-03
- “The Effects on the Financial System and on the Households Portfolio Composition of a Reform of the TFR”, *Italian Ministry of Education and Culture*, 2001-03

- “Essays on Public Economics”, Spanish Ministry of Education and Culture, 1997-99.
- “Social Security Systems and Demographic Transition in Spain and Italy” – Joint Project Spain – Italy with Salerno University, Spanish Ministry of Education and Culture, 1997-99.

## TEACHING EXPERIENCE

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- *Università della Svizzera Italiana, Lugano*, September 2011 – International Economics, Political Economy
- *Università Bocconi di Milano*, September 2001 – 2011  
Political Economics (PhD in Economics, Master in Economics),  
Macroeconomics (PhD in Economics, Master in Economics),  
Comparative Political Economics, Macroeconomics, Principle of  
Microeconomics and Macroeconomics
- *Università Cattolica di Milano*, April – June 2010  
Political Economics (PhD in Economics),
- IMT Lucca Institute for Advanced Studies, May 2005,  
Topics in Political Economics, PhD in Economics and Institutions
- *CORE Université Catholique de Louvain*, January 2004  
Topics in Political Economics, PhD in Economics
- *Università di Roma Tor Vergata*, November 2000 and 2002  
Topics in Political Economics, PhD in Economics
- *Banco Central Cubano, la Habana, Cuba*, May 2002  
Economia Pubblica, Master in “Supervisión Bancaria”
- *Universidad Carlos III de Madrid*, September 1996 – 2000  
Public Economics and Introduction to Macroeconomics (PhD in  
Economics), Advanced Macroeconomics, Economic Growth,  
Intermediate Macroeconomics, Macroeconomics
- *Università degli Studi di Napoli “Federico II”*, May – July 1997-98  
Game Theory
- *University of California- Los Angeles*, Sept. 1992- June 1995  
Instructor for Game Theory, Teaching Assistant for Intermediate  
Macroeconomics, Intermediate Microeconomics and Introduction  
to Economics.

## INVITED SPEAKER

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- Ifo / CESifo & OECD Conference on Regulation: Political Economy, Measurement and Effects on Performance, Munich, Germany, January 2010. Presentation of the paper “The Euro and Structural Reforms”
- PAI-UAP Public Economics Workshop at FUNDP, Namur, Belgium, March 2009. Presentation of the paper “The Euro and Structural Reforms”
- NBER Conference on the 10 years of the Euro. Presentation of the paper “The Euro and Structural Reforms”, October 2008, Milano.
- Presentation of the book “The Political Future of Social Security in Aging Societies” at:
  - InterAmerican Development Bank, Washington, January 2007
  - World Bank, Washington, January 2007
  - OECD, Paris, February 2007
  - Bank of Italy, February 2007
  - ISAE, Rome, April 2007
  - Istituto Italiano di Cultura, Beijing, China, April 2007
- Conference “European Pension Challenger”, Netspar CEPR, London, September 2006. Presentation of the book “The Political Future of Social Security in Aging Societies”.
- Conference “NERO”, OECD, Paris, June 2006. Presentation of the book “Structural Reforms Without Prejudices”.
- Conference “International Policy Competition and Coordination”, Utrecht University, June 2005. Presentation of the book “The Political Future of Social Security in Aging Societies”.
- Conference “Reforms Without Prejudices”, FRDB, Lecce, June 2004. Presentation of the report “How to gain Political Support for Reforms”.
- Pannel Meeting di *Economic Policy*, CEPR; Roma, Ottobre 2003. Presentation of “Lessons for an Aging Society: the Political Sustainability of Social Security Systems”.
- Conferenza “Monitoring Italy 2003”, ISAE, Roma, Gennaio 2003. Presentation of “Social Security, Private Transfers and Voting Behaviour: the Italian case”.
- Conference “Welfare and the Labor Market in EU”, CEPII, Marseilles, October 2002, Lecture on “Early Retirement”
- Conference “Pension Systems in Europe”, Fundación Ramón Areces, Madrid, March 2002. Presentation of “Assessing the Political Sustainability of Parametric Social Security Reforms: The Case of Italy”
- Conference Series Le nuove Frontiere della Politica Economica 2001 “Pensioni: Davvero una Verifica?”, Italian Treasury Ministry,

Rome, September 2001. Presentation of “E’ la Riforma Dini Politicamente Sostenibile?”

- Conference “Applied Theoretical Model of Social Security”, Madrid, December 1997. Presentation of “The U.S. Social Security System: What Does Political Sustainability Imply?”

## PRIZES AND AWARDS

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- 2009 NETSPAR Research Grant for the paper “When the state mirrors the family: the Design of Pension Systems” (with P. Profeta)
- 2007 Choice Outstanding Academic Title for “The Political Future of Social Security in Aging Societies”, 2006, *The MIT Press*.
- 2006 Prix Marjolin for the best contribution to the SUERF Colloquium by authors below the age of 40, awarded to “Postponing Retirement: the Political Push of Ageing”
- 2003-04, 2005-06, 2008, 2009: Bocconi University Price for Excellence in Economic Research.
- 2003: Sandell Grant Program for Junior Scholars in Retirement Research, Center for Retirement Research at Boston College. Project: "Lessons for an Aging Society. The Political Sustainability of Social Security Systems: a Cross Country Comparison" (with P.Profeta).
- September 1995- August 1996: UCLA Dissertation Year Fellowship 1995-96
- October 1991- October 1994: Fellowship awarded by Bocconi University for studying abroad.

## OTHERS

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- Languages: Italian (mother tongue), English and Spanish (excellent), French (basic).
- Collaboratore de Lavoce.info
- Citations (as of May 2012):
  - Publish or Perish (on Google Scholars): 1400 citations, 20 h-index
- Referee for the following journals: American Economic Review, American Political Science Review, B.E. Journal of Economic Analysis & Policy, Canadian Journal of Economics, Constitutional Political Economy, Economic Inquiry, Economic Journal, Econometrica, Economics of Governance, Estudios de Economía, European Economic Review, European Journal of

Political Economy, Hacienda Publica Española, Il Giornale degli Economisti, Industrial and Corporate Change, International Economic Review, International Tax and Public Finance, Investigaciones Economicas, Journal of Comparative Economics, Journal of Development Economics, Journal of the European Economic Association, Journal of Economic Inequality, Journal of Economic Theory, Journal of Macroeconomics, Journal of Pension Economics and Finance, Journal of Political Economy, Journal of Population Economics, Journal of Public Policy, Journal of Public Economics, Journal of Public Economic Theory, Journal of Socio-Economics, Labour, Oxford Economic Papers, Quarterly Journal of Economics. Revista de Economia Aplicada, Review of Economic Dynamics, Review of Economic Studies, Ricerche Economiche, Rivista Italiana di Politica Economica, Scottish Journal of Political Economy, Spanish Economic Review.

- Referee for the book editorials: the MIT Press, Oxford University Press
- Marathon runner