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Personal Information: Sex: Male. Citizenship: Italian.

Undergraduate Studies:

Bocconi University, Milan. B.A. in Economics. Final grade: 110/110 cum laude. A.Y. 1998/99.

Graduate Studies:

University of Warwick, 2000/01, MSc in Economics

University College London, 2001 to present

Thesis Title: "Three Essays on the Evaluation of Social Policies"

Expected Completion Date: May 2006

Thesis Committee and References:

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Professor Wendy Carlin

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Teaching and Research Fields:

Primary fields: Labor Economics, Applied Econometrics

Secondary fields: Development, Microeconometrics

Teaching Experience:

October 2002- present Macroeconomics, University College London, teaching fellow for Professor Wendy Carlin

Research Experience and Other Employment:

July 2003- March 2004	Research Assistant on Returns to Education in Scotland and England for Prof. R. Blundell and Prof. J. Heckman.
Oct. -Dec. 2002	London School of Economics (LSE), Consultant for the SAGE project on modeling labor market status transitions
Nov. 1999 – Sept. 2000	Bocconi University, Milan, Fondazione DEBENEDETTI, Mannheim University, research assistantship on the project " <i>Would you Like to Shrink the Welfare State? The Opinions of European Citizens</i> "- (Supervisors: Prof. Tito Boeri, Prof. Axel Boersch-Supan and Prof. Guido Tabellini).
Sept. 1998- Sept. 2000	Fondazione Rodolfo Debenedetti, Milan, researcher on Labor Market and Welfare State

Professional Activities

Seminars: Aug. 2005: Annual Congress of the European Economic Association, Amsterdam; Aug. 2005: Econometric Society World Congress, London; June 2005: SOLE/EALE World Conference, San Francisco; Mar. 2005: Royal Economic Society Conference, University of Nottingham; Jan. 2005: First Italian Conference of Econometrics and Empirical Economics, Venice; Jan. 2005: ENTER, Free University of Brussels (ULB); Oct. 2004: Tinbergen Institute, Amsterdam; Jan. 2004: ENTER, Universitat Autònoma Barcelona (UAB); Jan. 2003: ENTER, Tilburg University

Referee: LABOUR

Honors, Scholarships, and Fellowships:

2005-06	Junior Fellow of the Royal Economic Society
2004-05	Honourable Mention Teaching Award
2003-04	Outstanding Teaching Assistant Award
2001-02	Compagnia di S. Paolo, Fondazione "L. Einaudi" scholarship
2000-01	Compagnia di S. Paolo, Fondazione "L. Einaudi" scholarship
2000	Bocconi Gold Medal

Research Papers:

"Indirect Effects of an Aid Program: the Case of Progres and Consumption", with M. Angelucci (University of Arizona) (Job Market Paper)

We exploit the unique design of Progres's experimental trial to identify its *indirect* effect on consumption for non-eligible households living in treated areas. We find that this effect is positive, and that it is caused by improved insurance against risk: the program liquidity injection relaxes *lending* constraints, enabling non-eligible households to borrow when hit by an idiosyncratic shock, hence to reduce their precautionary savings. We also test for general equilibrium effects in the local labor and goods markets, finding that they are negligible. We show that this class of aid programs has important positive externalities, thus their overall effect is larger than the effect on the treated. Our results confirm that a key identifying assumption - that the treatment has no effect on the non-treated - is likely to be violated in similar policy designs.

"Long Term Effects of a Mandatory Multistage Program: The New Deal for Young People in the UK", [IFS Working Papers, W05/08] *Revise and Resubmit Journal of Labor Economics*

The New Deal For Young People is the major welfare-to-work program in the UK. It is a mandatory multistage policy targeted at the 18-24 year old unemployed. This paper investigates the effectiveness of

the program in terms of enhancing the (re)employment probability of participant males. I exploit the eligibility rule to identify a suitable counterfactual relying upon a simple regression discontinuity design. This allows to non-parametrically identify a local average treatment effect. While relying upon the non parametric local linear regression method I am able to push forward such a parameter to a "global" dimension, implicitly adding parametric structure. No evidence of possible general equilibrium as well as substitution effects is found by a cohort specific approach (before and after the program). The main result is that the program enhances employability by about 5%.

“Relative Effectiveness of Differential Treatments”

The New Deal for Young People (NDYP) in the UK is a prototypical example of a multiple treatment program. It combines, at different stages, job search assistance, training/education, subsidies and reinstatement in the labor force through governmental or voluntary sector jobs. This work addresses the following question: are the different treatments offered by the NDYP equally valuable in terms of wages once a regular job is found? In principle the option assignment should have been a joint decision between the caseworker and the participant. However, this was not the case for two main reasons: firstly, a particular option could have been simply not available in certain areas, i.e. some local units of delivery did not have the possibility of placing a participant in a particular option at a given point in time. Secondly, some units of delivery prefer a particular treatment to minimize their costs, both in terms of effort and money. Therefore units of delivery are used to instrument the option assignment. While the simple OLS estimates wrongly suggest that there is no differential return from job search assistance with respect to a subsidized placement, the IV estimates define a dramatically different picture with a negative return of the subsidy of about 20%. These findings suggest that the true return of the subsidy is in fact negative for those who went through that particular option, at least in the first regular employment. These findings are also consistent with a stigma effect caused by subsidized placement in a targeted program.

“Welfare Magnets in Europe and the Costs of a Harmonized Social Assistance”, with M. Pellizzari (Bocconi University)

The enlargement of the European Union has increased concerns about the role of generous welfare transfers in attracting migrants. This paper explores the issue of welfare migration across the 15 countries of the pre-enlargement Union and finds a significant but small effect of the generosity of welfare on migration decisions. This effect, however, is still large enough to distort the distribution of migration flows and, possibly, offset the potential benefits of migration as an inflow of mobile labour into countries with traditionally sedentary native workers. A possible way to eliminate these distortions is the harmonisation of welfare at the level of the Union. The second part of the paper estimates the costs and benefits of what could be the first step in this direction: the introduction of a uniform European minimum income. The results show that, for a realistic minimum income threshold, the new system would cost about one fourth of what is currently spent on non-pension social protection. Despite its reasonable cost, the distribution of net donors and net receivers across countries is such that the actual implementation of this system would be politically problematic.

Publications:

The New Deal for Young People Five Years On, *FISCAL STUDIES*, vol. 26, no. 3, pp. 371–383, (2005)
Wage Differentials between the Public and Public Sectors: New Evidence for the 90's, *Annali della Fondazione Einaudi*, XXXVI 2002, pp. 101-153.

Newspaper Articles (*Corriere della Sera*):

Flessibili o precari (25/10/1999); Valutare le politiche del lavoro (6/3/2000); Padri e Figli (20/5/2000)