

# VINCENZO GALASSO

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## PERSONAL INFORMATIONS

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- Citizenship: Italian
- Place and Date of Birth: Napoli, 4/4/1967
- Married to Paola, with one daughter Chiara.

## 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 L.Bocconi, Milano*, Associate Professor of Economics, September 2002 – today
- *Centre for Economic Policy Research (CEPR), London*, Research Affiliate, September 1997 – today
- *IGIER – Università L.Bocconi, Milano*, Research Fellow, September 2002 – today
- *OECD – Economic Department, Paris*, External Consultant, October 2005 - today
- *European Journal of Political Economy*, Associate Editor, August 2003 – today

## PREVIOUS WORK EXPERIENCE

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- *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

- “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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- “The Political Future of Social Security in Aging Societies”, forthcoming, 2006, *The MIT Press*.
- “Structural Reforms Without Prejudices” forthcoming, 2006, edited with T. Boeri, M. Castanheira e R. Faini, Oxford University Press.
- “La sostenibilidad Política de las Pensiones en España”, work in progress, FBBA, Madrid.

## OTHER PUBLICATIONS

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- “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, forthcoming, 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)

## WORKING PAPERS

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- “The Evolution of Retirement”, January 2005, *CEPR Discussion Paper* N. 4863 (with J.I. Conde Ruiz and P. Profeta)
- “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)
- “The Macroeconomics of Early Retirement”, May 2003, *CEPR Discussion Paper* N. 3896 (with J.I. Conde Ruiz)
- “On the Political and Economic Complementarities between Social Security and Health Care”, May 2001, *CEPR Discussion Paper* N. 2788 (with C. Bethencourt)

## WORK IN PROGRESS

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- “Political Intergenerational Risk Sharing”, mimeo, September 2005, (with M. D’Amato).
- “The Political Economy of Pension Systems: Theory and Quantitative Assessments”, Ottobre 2003, preparato per il Visiting Fellow Program della Commissione European, DG ECFIN.
- “The determinants of voting abstention: the role of age” (con M. Castanheira)

- “Postponing retirement: the political push of aging”
- “Redistributing by Regulating” (con J.I. Conde Ruiz).
- “Decentralizing Health Care”, 2002 (con P. Profeta).

## RESEARCH PROJECT

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- “The Political Sustainability of Social Security Systems. Lessons for an Aging Society”, Ricerca di Base, Università Bocconi, 2003-2004.
- “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 Bocconi di Milano*, September 2001 – today  
Political Economics (PhD in Economics), Macroeconomics (Master in Economics), Comparative Political Economics, Macroeconomics, Principle of Microeconomics and Macroeconomics
- *CORE Université Catholique de Louvain*, Gennaio 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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- Conferenza "International Policy Competition and Coordination", Utrecht University, Giugno 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", CEPIL, 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?"

#### PARTICIPATION TO CONFERENCES (SELECTED)

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- Midwestern Political Science Association Meetings, Chicago, US, April 2005. Presentation of "The Political Future of Social Security in Aging Societies".
- CEPR Annual Public Policy Meetings, Stockholm, Sweden, September 2004. Presentation of "Cross-Skill Redistribution and the Trade-Off Between Unemployment Benefits and Employment Protection".
- 60<sup>th</sup> Congress of International Institute of Public Finance, Milan, Italy, August 2004. Presentation of "Social Security, Private

Transfers and Voting Behaviour: the Italian case”

- Meetings of the Society for Economic Dynamics, Florence, Italy, July 2004. Presentation of “Cross-Skill Redistribution and the Trade-Off Between Unemployment Benefits and Employment Protection”
- Meetings of the European Public Choice Association, Berlin, Germany, April 2004. Presentation of “Lessons for an Aging Society: the Political Sustainability of Social Security Systems”.
- Conference on International Social Insurance Reform, Michigan Retirement Research Center, University of Maryland, College Park, September 2003, Presentation of “The Social Security Reform Process in Italy: where do we stand?”.
- 59<sup>th</sup> Congress of International Institute of Public Finance, Praga, Repubblica Ceca, Agosto 2003. Presentation of “Lessons for an Aging Society: the Political Sustainability of Social Security Systems”
- Meetings of the European Public Choice Association, Aarhus, Denmark, April 2003. Presentation of “Assessing the Political Sustainability of Parametric Social Security Reforms: The Case of Italy”.
- ENEPRI Conference on “Ageing and Welfare Systems”, Brussels, Belgium. Presentation of “Assessing the Political Sustainability of Parametric Social Security Reforms: The Case of Italy”.
- 2002 ASSET Meetings, Phapos, Cyprus, October 2002. Presentation of “Does More Health Care Lead to More Social Security?”
- 3<sup>rd</sup> Meetings of Public Economic Theory, Paris, France, July 2002. Presentation of “Does More Health Care Lead to More Social Security?”
- Meetings of the European Public Choice Association, Belgrate, Italia, April 2002. Presentation of “Does More Health Care Lead to More Social Security ?”
- American Economic Association Meetings, Atlanta, USA, January 2002. Presentation of “Positive Arithmetic of the Welfare State”.
- CEPR/FDB Workshop “Non-Standard Labor Contracts”, Milan, October 2001. Presentation of “On the Trade-off between Unemployment Insurance and Employment Protective Legislation ”
- Meetings of the Society for Economic Dynamics, Stockholm, Sweden, June 2001. Presentation of “On the Political and Economic Complementarities between Social Security and Health Care ”
- “Workshop on Social Security and Pension Reforms”, National Institute of Economic and Social Research, London, March 2001. Presentation of “Aggregate Risk and Social Security Design
- Meetings of the Society for Economic Dynamics, San Jose, Costa Rica, June 2000. Presentation of “Early Retirement”

- Social Insurance: Modelling Reform and Transition, Istanbul, Turkey, June 2000. Presentation of “Early Retirement”
- CEPR/CEMFI Workshop “Inequality, Labor Market Regulation and Redistribution”, Madrid, April 2000. Presentation of “Early Retirement”
- ASSET Meetings, Tel Aviv. October 1999. Presentation of “Positive Arithmetic of the Welfare State”
- European Economic Association, Santiago de Compostela. September 1999. Presentation of “A Coalition Theory of Social Security”
- Latin American Econometric Society, Cancun, Mexico. August 1999. Presentation of “Positive Arithmetic of the Welfare State”
- Meetings of the Society for Economic Dynamics, Alghero, Italy, June 1999. Presentation of “A Coalition Theory of Social Security”
- CEPR Summer Symposium in Macroeconomics, Tarragona, Spain, May 1998. Presentation of “A Coalition Theory of Social Security”
- Meetings of the Society for Economic Dynamics, Oxford, UK, June 1997. Presentation of “The U.S. Social Security System: What Does Political Sustainability Imply?”
- European Workshop on General Equilibrium Theory, Barcelona, Spain, June 1996. Presentation of “Fiscal Constitutions and the Determinacy of Intergenerational Transfers”
- NBER Macroeconomic Complementarities- Stanford, February 1995. Presentation of “Fiscal Constitutions and the Determinacy of Intergenerational Transfers”

#### PRIZES AND AWARDS

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- 2003-04 and 2005-06: 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).
- Referee for the following journals: American Economic Review, Constitutional Political Economy, Estudios de Economía, European Economic Review, European Journal of Political Economy,

International Tax and Public Finance, Investigaciones Economicas, Journal of Comparative Economics, Journal of the European Economic Association, Journal of Macroeconomics, Journal of Pension Economics and Finance, Journal of Population Economics, Journal of Public Economics, Journal of Public Economic Theory, Il Giornale degli Economisti, Labour, Quarterly Journal of Economics. Revista de Economia Aplicada, Review of Economic Dynamics, Review of Economic Studies, Ricerche Economiche, Scottish Journal of Political Economy.