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Last Update: October 2022

TEACHING AND RESEARCH INTERESTS

Primary: Political Economy, Applied Microeconomics

Secondary: Labour Economics, Economic History, Household Finance

EDUCATION

Ph.D. in Economics August 2018 – 2023 (*expected*)

NORWEGIAN SCHOOL OF ECONOMICS (NHH)

Research Visits Stockholm University: October 2021 – July 2022

Instituto Tecnológico Autónomo de México: January 2022

MSc. in Economics and Finance October 2014 – March 2017

UNIVERSITÀ DEGLI STUDI DI PADOVA, *with distinction*

Exchange Student University of Helsinki, MSocSc. in Economics

Curriculum Banking and Finance

BSc. in Economics and Management October 2011 – October 2014

UNIVERSITÀ DEGLI STUDI DI PADOVA

REFERENCES

Katrine V. Løken, Professor

NORWEGIAN SCHOOL OF ECONOMICS (NHH)

Department of Economics

Helleveien 30, 5045 Bergen, Norway

katrine.loken@nhh.no

(Main Advisor and **Placement Officer**)

Jósef Sigurdsson, Assistant Professor

STOCKHOLM UNIVERSITY

Department of Economics

Universitetsvägen 10A, 114 18 Stockholm, Sweden

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Jaakko Meriläinen, Assistant Professor

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Av. Camino Santa Teresa 930, Col. Héroes de

Padierna, Del. Magdalena Contreras, 10700 Ciudad

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Oreste Tristani, Senior Adviser

EUROPEAN CENTRAL BANK

Directorate General Research

Sonnemannstraße 20, 60314 Frankfurt am Main

oreste.tristani@ecb.europa.eu (Professional)

WORKING PAPERS / WORK IN PROGRESS

Credit Shocks and Populism (Job Market Paper)

with **Nicolò Fraccaroli**

This paper shows that credit shocks are an important determinant of the recent rise of populism. Exploiting spatial variation in exposure to an exogenous lending cut by a large German bank in 2007–08, we find that exposure to the credit shock leads to a persistent increase in populist political preferences. To explore the shift in demand for populism activated by the shock, we measure the degree of populist rhetoric and the

salience of bank-related topics to each party over time using a machine learning technique on the corpus of parliamentary speeches in Germany. A county-level analysis suggests that the underlying mechanism lies in the perceived decay of the local economy across voters that stems from the credit shock. A machine learning decomposition of the individual causal effects indicates that labour market history is the most important factor shaping the response in populist preferences.

Learning from a Systemic Banking Crisis' Experience

with Nicolò Fraccaroli

The Long-Run Impact on Borrowing Behaviour

Does the experience of a banking crisis has an effect on households' portfolios? We investigate this question by focusing on households that migrated to Germany between 1950 and the 2007 financial crisis. Combining data on migrants from 123 different countries with data on systemic banking crises, we identify the impact of the crisis' experience through the variation in the timing of arrival. We compare households' portfolios of those with a household head that experienced a systemic banking crisis in her country of ancestry with those that did not. Focusing on loan portfolios, we find that household that witnessed at least a crisis earlier in their life are less likely to hold consumer loans than those that never experienced a crisis. Moreover, we show that the probability of borrowing is lower for migrants who experienced multiple crises compared to those that experienced a single episode, suggesting a cumulative effect of banking shocks. We propose analogous evidence on real estate portfolios. Overall, our results suggest that the cost financial crises is not limited to the short-term effects driven by losses in wealth and income, but rather a long-lasting effect due to households changing their behaviour.

Volcanic Revolution

with Jaakko Meriläinen, Matti Mitrinen and Jósef Sigurdsson

The Enduring Impact of the 1783 Laki Eruption on Collective Action

TEACHING EXPERIENCE

ECN400 Macroeconomic Theory and Policy

Norwegian School of Economics (NHH)

Teaching Assistant, Fall 2020

Master's Level

ECN401 Applied Microeconomic Theory

Norwegian School of Economics (NHH)

Teaching Assistant, Spring 2020

Master's Level

ECN402 Econometrics

Norwegian School of Economics (NHH)

Teaching Assistant, Fall 2019 – Fall 2022

Master's Level

ECO433 Empirical Strategies for Causal Analysis

Norwegian School of Economics (NHH)

Teaching Assistant, Spring 2019

Master's Level

PRESENTATIONS

2022 Instituto Tecnológico Autónomo de México (Political Economy Group, Mexico City). University of Gothenburg. FAIR Midway Conference 2022 (Sommarøy, Poster Session).

Scandinavian PhD Seminar (online). EPSA Virtual Conference 2021 (*joint with co-author*). XXXII Villa Mondragone International Economic Seminar (*joint with co-author*, Rome Tor Vergata/online).

2021 2nd Monash-Warwick-Zurich Text-as-Data Conference (online). IFABS 2021 Oxford Conference (Saïd Business School, Oxford/online). Stockholm University (SU Labor Fika, Microwave Seminar). Joint Bank of England, the European Central Bank, King's College London and King's Business School Conference on new methods and applications for macroeconomic policy (*joint with co-author*, London/online).

2020 Norwegian School of Economics (Friday Lunch Seminar, Emerging Research Seminar). INET/Young Scholars Initiative: New Economic Questions (Political Economy of Europe Working Group (*joint with co-author*), Financial Stability Working Group, online).

RELEVANT SKILLS

Programming	C/C++, Java, PHP (pre-graduate), Python (intermediate), R (advanced), MATLAB (basic), L ^A T _E X
Software	STATA (advanced), Microsoft Excel, mysql (intermediate), QGIS (better with R spatial)
Sysadmin	Unix/Linux, Windows
Language	Italian (Native), English (Fluent), Norwegian (Survival Skills)

AWARDS, FELLOWSHIPS AND GRANTS

University Lecturer (50%) <i>Norwegian School of Economics (NHH), Department of Economics</i>	October 2022 - August 2023
Erasmus+ Scholarship for Training <i>European Commission</i>	Summer 2019
Ph.D. Research Scholar (Full-Stipend) <i>Norwegian School of Economics (NHH), Department of Economics</i>	2018 - 2022
Erasmus+ Scholarship <i>European Commission</i>	2015 - 2016

RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

Graduate Research Assistant <i>European Central Bank</i>	July 2017 - July 2018 <i>Sonnemannstraße 20, 60314 Frankfurt am Main, Germany</i>
Research Assistant related to the Household Finance and Consumption Network (HFCN) at the Directorate General Research of the European Central Bank. Main Research Project: “ Monetary Policy and Household Inequality ” <i>Principal Investigators: Oreste Tristani, Jiří Slačálek.</i>	
Credit Analyst Assistant <i>Cassa Centrale Banca S.p.A.</i>	June 2014 - August 2014 <i>Via Segantini, 5, 38122 Trento, Italy</i>
Web Developer, Software Developer and Webmaster <i>Bortolami Ricambi s.a.s.</i>	November 2011 - March 2013 <i>Via Marco Polo, 35020 Albignasego, Italy</i>