

ARMANDO MIANO

website: scholar.harvard.edu/amiano

email: amiano@g.harvard.edu

HARVARD UNIVERSITY

Placement Director: Claudia Goldin
Placement Director: Lawrence F. Katz
Assistant Director: Brenda Piquet

CGOLDIN@HARVARD.EDU	617-495-3934
LKATZ@HARVARD.EDU	617-496-5079
BPIQUET@FAS.HARVARD.EDU	617-495-8927

Contact Information

Department of Economics
1805 Cambridge Street
Cambridge, MA 02138
+1 617-331-8277
+39 3662636771

Personal Information:

Citizenship: Italian

Prior Studies:

M.Sc. in Economic and Social Sciences, Bocconi University, *summa cum laude*, 2015
B.A in Economic and Social Sciences, Bocconi University, *summa cum laude*, 2013
Exchange Semester at New York University, Spring 2013

Graduate Studies:

Harvard University
Ph.D. Candidate in Economics
Expected Completion Date: May 2023

References:

Professor Edward Glaeser
Harvard University
eglaeser@harvard.edu
617-495-0575

Professor Stefanie Stantcheva
Harvard University
sstantcheva@fas.harvard.edu
617-496-3960

Professor Ludwig Straub
Harvard University
ludwigstraub@fas.harvard.edu
617-496-2614

Professor Hans-Helmut Kotz (teaching reference)
Center for European Studies, Harvard University
kotz@fas.harvard.edu
617-998-5407

Teaching and Research Fields:

Primary fields: Public Economics, Macroeconomics
Secondary fields: Labor Economics, Political Economy

Teaching Experience:

Spring 2020 and 2021 “Advanced Topics in Empirical Macroeconomics” (2nd year Ph.D.), Harvard University, teaching fellow for Prof. Gabriel Chodorow-Reich

Spring 2021	“Intermediate Macroeconomics,” Harvard University, teaching fellow for Prof. Chris Foote
Fall 2018, 2019 and 2020	“Economics of European Integration,” Harvard University, teaching fellow for Prof. Hans-Helmut Kotz
Spring 2020	“Inequality, Leverage and Crises,” Harvard University, teaching fellow for Prof. Ludwig Straub
Spring 2019	“Macroeconomic Policy in the Global Economy,” Harvard University, teaching fellow for Prof. Emmanuel Farhi

Research and Professional Experience:

2016	Bocconi University, research assistant for Profs. Guido Tabellini and Francesco Trebbi
2013-2016	Bocconi University, research assistant for Profs. Alberto Alesina, Carlo Favero and Francesco Giavazzi

Professional Activities:

Presentations:	Federal Reserve Bank of St. Louis, Federal Reserve Bank of Boston, Society for Institutional and Organizational Economics (SIOE) 2019 Annual Conference, Harvard Macro Lunch, Harvard Labor/Public Lunch
Referee for:	<i>American Economic Review: Insights, American Economic Journal: Economic Policy, Review of Economics and Statistics, Journal of Public Economics, Journal of the European Economic Association, Economic Journal, European Journal of Political Economy, Oxford Economic Papers, National Tax Journal, International Tax and Public Finance, Quarterly Journal of Economics</i>
2020-2021	Coordinator, Dissertation Workshop, Center for European Studies, Harvard
Spring 2020 and 2021	Student organizer, Public Economics Reading Group, Harvard

Honors, Scholarships, and Fellowships:

Summer 2022	Federal Reserve Bank of St. Louis Dissertation Fellowship
2022	Molly and Dominic Ferrante Economics Research Fund (\$14,000)
2022	Stone Research Grant, James M. and Cathleen D. Stone Program in Wealth Distribution, Inequality, and Social Policy, HKS (\$4,000)
Fall 2021	Federal Reserve Bank of Boston Dissertation Fellowship
2021-2022	Harvard GSAS Dissertation Fellowship
Spring 2021	Derek Bok Award for Distinction in Teaching (also F2020, F2019, S2019, F2018)
Spring 2020	Harvard College Special Commendation for Extraordinary Teaching
2019-present	Graduate Student Affiliate, Center for European Studies, Harvard
2019	Lab for Economic Applications and Policy (LEAP) Grant (\$7,200)
2016-2018	UniCredit Marco Fanno Scholarship

Job Market Paper:

Search Costs, Outside Options, and On-the-Job Search

I study how beliefs about search costs, returns to search effort, and outside options relate to the job mobility decisions of employed workers. I design an online survey and administer it to a representative sample of wage and salaried workers in the US. In the survey, I directly measure employed workers' perceptions of search costs and the perceived returns to their job search effort. I also elicit workers' beliefs about their opportunities outside of their current job and measure their knowledge of the wage distribution in their occupation. I document significant heterogeneity in expectations across demographic groups. Women expect higher costs and lower returns to effort. I study how expectations relate to on-the-job search behavior at the extensive and intensive margin. I find that beliefs about outside options and returns to effort are the strongest predictor of job search intentions. Respondents who expect to spend more time looking for job openings have a lower propensity to search, consistent with the relevance of information frictions. Using two information experiments, I show that accurate information about the median wage does not shift search intentions, while positive information on the recent search experience of similar workers is more effective for groups that are more worried about search costs.

Publications:

Alesina, Alberto, Armando Miano, and Stefanie Stantcheva. 2022. "Immigration and Redistribution," Forthcoming in *Review of Economic Studies*; also *NBER Working Paper 24733*.

Does immigration change support for redistribution? We design and conduct large-scale surveys and experiments in six countries to investigate how people perceive immigrants and how these perceptions influence their support for redistribution. We find striking misperceptions about the number and characteristics of immigrants. In all countries, respondents greatly overestimate the total number of immigrants, think immigrants are culturally and religiously more distant from them, and economically weaker—less educated, more unemployed, and more reliant on and favored by government transfers—than they actually are. In the experimental part of our paper, we show that simply making respondents think about immigration before asking questions about redistribution makes them support less redistribution, including actual donations to charities. The perception that immigrants are economically weaker and more likely to take advantage of the welfare system is strongly correlated with lower support for redistribution, much more so than the perceived cultural distance or the perceived share of immigrants. These findings are confirmed by further experimental evidence. Information about the true shares and origins of immigrants does not change support for redistribution. An anecdote about a "hard working" immigrant has somewhat stronger effects, but is unable to counteract the negative priming effect of making people think about immigration. Our results further suggest that narratives shape people's views on immigration more deeply than hard facts.

Alesina, Alberto, Armando Miano, and Stefanie Stantcheva. 2020. "The Polarization of Reality," *American Economic Review: Papers and Proceedings*, 110: 324-328.

Americans are polarized not only in their views on policy issues and attitudes toward government and society but also in their perceptions of the same factual reality. We conceptualize how to think about the "polarization of reality" and review recent papers that show that Republicans and Democrats view the same reality through a different lens. Perhaps as a result, they hold different views about policies and what should be done to address economic and social issues. We also show that providing information leads to different reassessments of reality and different responses along the policy support margin, depending on one's political leaning.

Alesina, Alberto, Gualtiero Azzalini, Carlo Favero, Francesco Giavazzi, and Armando Miano. 2018. "Is It the "How" or the "When" that Matters in Fiscal Adjustments?" *IMF Economic Review*, 66(1): 144-188.

Using data from 16 OECD countries from 1981 to 2014 we study the effects on output of fiscal adjustments as a function of the composition of the adjustment—that is, whether the adjustment is mostly based on spending cuts or on tax hikes—and of the state of the business cycle when the adjustment is implemented. We find that both the "how" and the "when" matter, but the heterogeneity related to the composition is more robust across

different specifications. Adjustments based upon permanent spending cuts are consistently much less costly than those based upon permanent tax increases. Our results are generally not explained by different reactions of monetary policy. However, when the domestic central bank can set interest rates—that is outside of a currency union—it appears to be able to dampen the recessionary effects of consolidations implemented during a recession.

Works in Progress:

Place-Based Unemployment Insurance

I study the optimal design of unemployment insurance when local labor market conditions are heterogeneous within a country. I extend the search and matching model of optimal unemployment insurance of Landais et al. (2018) to a spatial setting where local labor markets are subject to heterogeneous productivity shocks and workers have idiosyncratic preferences for locations and can migrate. I find that the optimal level of heterogeneity in replacement rates across places depends on the responsiveness of migration to productivity shocks and to unemployment insurance. When migration is less responsive there is more scope for increasing the generosity of UI in locations that are hit harder by shocks. I estimate the migration elasticity to UI by leveraging variation in the UI replacement rate and in the maximum duration of benefits across U.S. states and over time using panel data from the Survey of Income and Program Participation (SIPP) for 1996 to 2013. Estimates from a continuous treatment difference-in-differences event-study around the job loss show that a higher replacement rate increases the probability of moving out of a state immediately after becoming unemployed, but the effect becomes negative and loses statistical significance further in the unemployment spell. The maximum duration of benefits does not significantly affect the propensity to move throughout the unemployment spell.

How Do Big Firms Respond to Corporate Tax Hikes? Evidence from France

I study how large firms react to changes in the national corporate income tax rate. Previous studies have focused on small and medium-small firms or on local corporate income taxes, which generate different dynamics involving firms' and workers' location decisions. The relation between firm size and tax elasticity is ex-ante ambiguous: large firms may have larger margins of adjustment and can invest in better tax minimization technologies but are also more likely to be audited by tax authorities and have stronger reporting requirements. I exploit the exogenous variation generated by the introduction of a surcharge on corporate income tax in France, which increased the average tax rate by 4 percentage points for firms with revenues above €250 million between 2011 and 2016. I leverage administrative data on the universe of French firms and perform a bunching analysis around this notch. Despite the strong bunching incentive generated by the surcharge, I do not find evidence of bunching around the \$250 revenue threshold. I am now exploring which margins firms used to adjust to the increased tax burden and looking for heterogeneous responses by pre-tax-change firm characteristics.

Spillovers from Local Employment Shocks

Do employment shocks propagate differently across sectors depending on the characteristics of the local productive system and local demand? I consider aggregate demand spillovers and explore heterogeneity by the degree of openness of the local economy. I revisit the “China shock” impact on U.S. commuting zones and provide evidence on the heterogeneity of the effects of increased exposure to import from China depending on the size of the non-tradable sector in the region, proxied by its share of total local employment. I find that increased exposure to imports from China had a stronger negative effect on total employment and employment in non-tradable industries in commuting zones where the non-tradable sector was larger pre-shock. I find evidence suggestive of a stronger aggregate demand effect in “High Non-Tradables” regions.