Antoni-Italo de Moragas

CUNEF
C/Leonardo Prieto Castro 2
28040 Madrid, Spain

E-mail: antoni.moragas@eui.eui
Website: www.antonidemoragas.eu
Phone: +34 914 480 892

CURRENT POSITION

Assistant Professor   2017 to present
Colegio Universitario de Estudios Financieros (CUNEF)

RESEARCH FIELDS

Political Economy, Organizational Economics, Applied Microeconomic Theory

EDUCATION

PhD in Economics   2017
European University Institute (Italy)

MRes in Economics   2013
European University Institute (Italy)

MSc in Economics   2012
Universitat de Barcelona (Spain)

BSc in Mathematics   2010
Universitat Politècnica de Catalunya (Spain)

TEACHING EXPERIENCE

Spring 2018   Financial Mathematics (undergraduate), CUNEF
                Mathematics for Business II, CUNEF

Fall 2013   **Mathematics** (graduate), European University Institute
                Teaching Assistant for Prof. Antonio Villanacci

ACADEMIC SERVICE AND OTHER EMPLOYMENT

2011-2012   **Research Assistant for Prof. Joan Calzada (UB)**
                Department of Economic Policy, Universitat de Barcelona

GRANTS AND AWARDS

2016   **Survey experimental design award for young researchers**
                Political Sciences Experimental Research Network (Polexp) and Netquest, Spain

2015-2016   **Thesis completion grant**
                European University Institute, Italy

2012– 2015   *Salvador de Madariaga* **grant for doctoral studies**
                Ministry of Education, Spain

2012-2013   **La Caixa grant for postgraduate studies** *(declined)*
                La Caixa, Spain

20!2– 2013   **Banco de España grant for postgraduate studies** *(declined)*
            Banco de España, Spain

2002   **Gold medal in the Spanish Olympiad in Informatics**

RESEARCH PAPERS

Disclosing decision makers' private interests <u>(Job Market Paper).</u>

Abstract: In this paper I study the effect of disclosing the private interests of decision makers on the quality of the decisions that are eventually taken. I focus on a delegation relationship where decision makers motivated by career concerns try to build up their own reputation. When private interests of decision makers are not disclosed, taking the correct decision is the only way to increase reputation and the higher the career concerns the more likely it is that correct decisions are taken. When private interests are disclosed, decisions not aligned with these private interests may also increase reputation. I find that, contrary to the common wisdom, disclosure of private interests can induce worse decisions. This happens when the salience of career concerns is high enough and decision makers are poorly informed.

When experts agree: why voters ignore experts' consensus?

Abstract: I propose a model of expert advice and voting over two alternatives where imperfectly informed experts have potentially some private bias towards one of the alternatives. I show that as long as the biases of the experts are not correlated, the share of votes of each alternative increases with the number of experts who endorse it. However, when the correlation of experts' biases is high enough, the relationship is non-monotonic. In particular, an alternative endorsed by a bare majority can receive more electoral support than an alternative endorsed by a larger majority. The explanation is that consensus among experts can be reached either because all experts share the same information or because experts ignore the information they have and provide their advice according to their own biases.

Scandals, Media Competition and Poitical Accountability, joint with G. Andreottola (Yale and CSEF)

Abstract: We present a model of a media market in which a set of news outlets compete to break a news. In our model, each media receives some information on whether a politician in office is corrupt. Media outlets can decide whether to break the story im- mediately or wait and fact-check, taking into account that if another media breaks the news, the profit opportunity disappears. We show that as the number of competitors increases, each outlet becomes more likely to break the news without fact-checking. Therefore, as the number of media increases, the incumbent politician is more likely to be accused of corruption by the media: this makes the re-election of incumbents more difficult and increases political turnover. In particular, we show that if voters consult with higher priority the media outlets that report about a scandal, increasing the number of competitors decreases the probability of having an honest politician in office.

Jobs lost, votes lost? Labour demand shocks and electoral accountability, joint with E. Costas-Pérez (GSE and UAB) and M. Sánchez-Vidal (CEP/SERC and LSE).

Abstract: The aim of this paper is to analyze the effects of plant closures on electoral outcomes. We provide a rationale for (inefficient) subsidies targeted to individual firms. In particular, given that plant openings and closings are linked to the political business cycle (Bertrand et al., 2006), politically connected companies may tend to destroy fewer jobs in election years. In order to assess this mechanism, we make use of the Spanish institutional context, where plant closures and collective layoffs should be approved by local governments. Even partial closures may have short-term effects into the local economy, so political parties may have electoral incentives to avoid them. Specifically, we build up a model of the political economy of taxation and we run differences-in-differences specifications in which locations that experience a plant closure before the elections are matched to locations where the closure happened after the elections.

What the fact? An experiment on the political persuasiveness of experts' advices, joint with B. Barbet and G. Vidal (EUI) and funded by Polexp and Netquest.

Abstract: One of the major concerns about the democratic system is how citizens get and assess the quality of the arguments they receive from experts and other political figures in order to decide their vote. These concerns have been aggravated during the Brexit Referendum and the US 2016 Presidential Elections. We conduct a

survey experiment to test whether adding empirical, emotional and normative cues to support an argument increases its persuasiveness.

COMPLEMENTARY EDUCATION

07/2013   Advanced Analysis of Panel Data
         Imparted by Prof. Giovanni Bruno, TStat (IT)

08/2011   Industrial Organization and Introduction to Competition Policy
         Imparted by Prof. Pasquale Schiraldi, London School of Economics (UK)

PRESENTATION IN CONFERENCES AND SEMINARS

2017   CER-ETH, Zurich.
        Max Planck Institute for Tax Law and Public Finance, Munich.
        CUNEF, Madrid.
        NICEP 2017 Conference, Nottingham.
        Annual Meeting of the Association of Southern European Economic Theorists, Algiers.
        42nd Simposio of the Spanish Economic Association, Barcelona.

2016   University of Leicester PhD Conference in Economics, Leicester.
        Economic Policy Challenges (discussant of Prof. Riboni), Florence.
        Annual Meeting of the Association of Southern European Economic Theorists, Thessaloniki.
        Applied Economics Workshop, Petralia Sottana.
        Warwick PhD Conference, Coventry.
        EUI Microeconomics Working Group, Florence.

2015   EUI Microeconomics Working Group, Florence.
        EUI Microeconometrics Working Group, Florence.

2014   EUI Microeconomics Working Group, Florence.

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OTHER SKILLS

Software: Mathematica; Stata; LaTeX.

Languages: Spanish (native); Catalan (native); English (fluent); French (fluent); Italian (intermediate).

REFERENCES

ANDREA MATTOZZI
Department of Economics
European University Institute
Via delle Fontanelle 18, I-50014
San Domenico di Fiesole, Italy
E-mail: andrea.mattozzi@eui.eu

DAVID K. LEVINE
Department of Economics
European University Institute
Via delle Fontanelle 18, I-50014
San Domenico di Fiesole, Italy
E-mail david.levine@eui.eu

SANTIAGO SÁNCHEZ PAGÉS
Department of Economics
University of Barcelona
Av Diagonal 696, 080034
Barcelona, Spain
E-mail sanchez.pages@gmail.com