

Elia MORACCI

CURRICULUM VITAE

European University Institute, Department of Economics • Via delle Fontanelle 18, 50014 Fiesole, Italy

☎ +39 328 0377324

✉ elia.moracci@eui.eu

🌐 eliamoracci.github.io

CURRENT POSITION

European University Institute

PhD Candidate in Economics

Thesis title: *Essays in monetary and family economics*

Advisors: Russell Cooper and Andrea Ichino

2020 - present

EDUCATION

European University Institute

M.Res. in Economics

2020

Einaudi Institute for Economics and Finance and LUISS University

M.Sc. in Economics (RoME elite track), 110/110 with distinction (GPA 29.58/30)

2019

University of Florence

B.Sc. in Economics and Business, 110/110 with distinction (GPA 28.91/30)

2017

WORK AND TEACHING EXPERIENCE

European University Institute

TA to Prof. Antonio Villanacci - Ph.D. Core Course in Mathematics for Economics

2020-2022

Florence, Italy

European University Institute

RA to Prof. Russell Cooper

2021

Florence, Italy

Enel

Internship, Macroeconomic and Energy Analysis and Forecasting

2018

Rome, Italy

RESEARCH INTERESTS

Macroeconomics, Economics of Payments, Family Economics

WORKING PAPERS

Payments and Cash Management in the Euro Area: Data, Theory and Quantitative Analysis

Abstract: Exploiting unique, previously unexplored transaction-level microdata from two ECB surveys on payment and cash management attitudes of consumers in the Euro Area, I provide new facts on the interaction between payment choices, cash management decisions and merchant acceptance of payment instruments. I build a simple analytical model with rationalizes a key fact: as uncertainty over the sizes of future purchases and imperfect cashless acceptance generate a precautionary motive for holding cash, it can be optimal for individuals to pay using cashless methods even when cash on hand would be enough to carry out the transaction, in order to keep cash holdings close to their optimal level. The model generalizes existing results and rationalizes features of behavior that previous theories could not account for. I then develop a quantitative model with heterogeneous households that embeds features such as imperfect cash acceptance and information on the size of incoming purchases, and I estimate its parameters at the country level using 2019 data. Preliminary results suggest that differences in supply-side constraints explain only a fraction of cross-country variation in payment and cash management behavior, with other factors such as heterogeneity in buyers' tastes for cashless payments and in the opportunity cost of holding cash playing a sizeable role.

Fleeing the Crowded Nest? Sibship Size and Leaving the Parental Home

with Adriano De Falco and Alberto Venturin

Abstract: In most advanced economies, individuals born in the 1980s and 1990s grew up in considerably smaller families compared to those from previous cohorts; during their early adulthood, these individuals were much more likely to still live with their parents. Did the decline in fertility play a role in the surge of intergenerational co-residence observed in recent decades? In this paper, we investigate whether young adults with less siblings face lower privacy costs in cohabiting with their parents, compared to those that grew up in crowded nests, thereby moving out later. Leveraging on data from the Survey of Health, Ageing and Retirement in Europe and the Generations and Gender Survey, we identify the causal effect of sibship size on the timing of home-leaving, exploiting random variation induced by twin births. Preliminary IV estimates show that having an additional sibling speeds up the home-leaving process, consistently with the crowded nest hypothesis.

RESEARCH PROJECTS

Payment Choices and Cash Management with Endogenous Merchant Acceptance

with Silvio Sorbera

Intergenerational Coresidence over the Life-Cycle

Abstract: Standard macroeconomic models assume that when adult life begins, individuals are already a single decision unit, abstracting from the decision to leave the parental home and achieve independence. Recent surges in intergenerational co-residence rates across the world show that these frameworks have become an increasingly imperfect description of reality. In this recently started project, I ask whether co-residence between parents and children and the timing of home-leaving are relevant for macroeconomics. Using a rich retrospective dataset (the Survey of Health, Ageing and Retirement in Europe) I empirically investigate the determinants of moving out, staying home and coming back decisions, as well as their consequences on life-cycle outcomes of children and parents. I plan to assess the aggregate implications of leaving home patterns and intergenerational coresidence using a structural quantitative model.

AWARDS

Award for first publications Istituto di Cultura Bancaria Francesco Parrillo	2021
Grant for EUI PhD candidates Italian Ministry of Foreign Affairs and International Cooperation	2019-2023
RoME scholarship Bank of Italy, Einaudi Institute for Economics and Finance	2017-2019
Full tuition fee waiver based on GRE LUISS University	2017-2019
Tuition fee waiver based on exam performance University of Florence	2017-2019

SKILLS

Language Skills. Italian (native), English (fluent)
Research Software. \LaTeX , MATLAB, Julia, Git, Stata (expert); R, Python (proficient)
Computer Skills. Microsoft Office (proficient)

CERTIFICATES

GRE General Test 167Q (91th percentile) / 165V (96th percentile)	2018
TOEFL IBT Test 105 (equivalent to C1 CEFR)	2018