

LORENZO PESSINA

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ACADEMIC POSITION

Postdoctoral Researcher, ZEW – Leibniz Centre
for European Economic Research

July 2021 –

EDUCATION

Columbia University

Ph.D. in Economics

2021

Dissertation Committee: Wojciech Kopczuk (Sponsor), Michael Best (Co-Sponsor), Eric Verhoogen, Arun Advani, Cailin Slattery

Bocconi University, Milan

M.Sc. in Economics and Social Sciences, *summa cum laude*

2015

B.A. in International Economics, Management, and Finance, *summa cum laude*

2012

RESEARCH FIELDS

Primary fields: Public Finance, Taxation, Inequality

Secondary fields: Migration, Corporate Finance

RESEARCH PAPERS

Who Writes the Check to the Government Does Matter: Evidence from Firm-to-Firm Links

The design of tax collection is largely considered to be inconsequential in the academic literature, yet policy makers frequently implement reforms to it. Combining a new administrative dataset on firm-to-firm links from Italy and a quasi-experimental research design, I study how firms and markets adapt to a reform of the collection of Value Added Tax (VAT). The reform shifted the responsibility to remit payments of VAT from sellers to “trusted” buyers, such as government entities and large firms. I present three main findings. First, firm-to-firm links subject to the new rules are more likely to become inactive after the introduction of the new rules. Second, I find that the reform was costly for the average firm. Firms more exposed to the reform experienced lower sales and higher exit rates, relative to the counterfactual. Third, I document that the burden of the reform is not evenly distributed across firms. Small firms are hit hardest, while large firms do not appear to be negatively affected. As a result, I show that markets more exposed to the reform became more concentrated.

Importing Inequality: Migration, Mobility, and the Top 1 percent (joint with Arun Advani, Felix Koenig, and Andy Summers)

In this paper we study the contribution of migrants to the rise in UK top incomes. Using administrative data on the universe of UK taxpayers we show migrants are concentrated at the top of the income distribution, with migrants twice as prevalent in the top 0.1 percent as anywhere in the bottom 96 percent. These high incomes are predominantly from labour, rather than capital, and migrants are concentrated in only a handful of industries, predominantly finance. Almost all (85%) of the growth in the UK top 1% income share over the past 20 years can be attributed to migration.

RESEARCH PAPERS IN PROGRESS

Taxation and International Relocation of Top Earners: Estimates from UK Tax Records
(joint with Arun Advani, Felix Koenig, and Andy Summers)

The Saved and the Probate: The Trade-off between Control and Inheritance Tax Minimization (joint with Cameron LaPoint)

Shirtsleeves to Shirtsleeves? Income Persistence, Family Firms, and Aristocratic Dynasties

RESEARCH GRANTS

NSF Doctoral Dissertation Research Improvement Grant, SES-1919322, \$19,877	<i>2019-2021</i>
Data Purchase Support, Program for Economics Research, Columbia University, \$5,000	<i>2019</i>
Student Research Travel Grant, CDEP, Columbia University, \$600	<i>2017</i>

FELLOWSHIPS & AWARDS

Dissertation Fellowship, Department of Economics, Columbia University	<i>2020-2021</i>
Wueller Pre-Dissertation Award (runner-up), Columbia University	<i>2018</i>
Vickrey Prize for Best Third Year paper, Columbia University	<i>2018</i>
Wueller Teaching Award (runner-up), Columbia University	<i>2017</i>
Dean's Fellowship, Columbia University	<i>2015-2020</i>
Graduate Merit Award, Bocconi University	<i>2012-2015</i>

TEACHING EXPERIENCE

Instructor

Intermediate Macroeconomics *Summer 2018*

Teaching Assistant

Intermediate Macroeconomics, TA for Xavier Sala-i-Martin *Fall 2016, 2017, 2019*

Wueller Teaching Award (Fall 2017)

Public Economics, TA for Wojciech Kopczuk *Fall 2018*

Urban Economics, TA for Jason Barr *Spring 2018*

RESEARCH EXPERIENCE

PhD Student Affiliate, CAGE, University of Warwick *2019 - present*
Research Assistant for Francois Gerard, Columbia University *2017*

PROFESSIONAL EXPERIENCE

Research Intern, Global Investment Research, Goldman Sachs, London UK *2014-15*

CONFERENCE PRESENTATIONS

2021: Collegio Carlo Alberto; Mannheim University and ZEW; IFS; 17th IZA Annual Migration Meeting; ifo Institute Conference on Genes, Social Mobility, and Inequalities over the Life-Course; Mannheim Taxation; Annual Conference of the Italian Society of Public Economics (SIEP); National Tax Association Annual Conference (NTA); Second World Inequality Conference; Annual Conference on Immigration in OECD Countries.

2020: National Tax Association Annual Conference (NTA, $\times 2$), CEMIR Junior Economist Workshop on Migration Research (CESifo Munich), Agenzia delle Entrate (Rome), LMU Munich, Economic Statistics Centre of Excellence (ESCoE), Annual Mannheim Taxation Conference (ZEW Mannheim), Econometric Society World Congress, Young Economist Symposium, IIPF Annual Congress*, APPAM DC Regional Student Conference (canceled due to Covid-19), LSE*, UCL*

2019: National Tax Association Annual Conference (NTA, poster session)

2018: Young Economist Symposium

**presented by co-authors.*

PROFESSIONAL ACTIVITIES

Invited Attendance: NBER Business Tax Graduate Workshop and Meeting *2018, 2020*
Referee for the Young Economist Symposium *2018-2020*
Student Organizer: Lunch with the Applied Micro Speaker *2018-2020*
Co-organizer of reading group: Public Economics and Taxation *Summer 2018*

PERSONAL

Citizenship: Italian

Languages: English (fluent), Italian (native), French (basic), German (beginner)