

Luca Rondina

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Employment

2020– Lecturer in Economics, University of Sussex
2019–2020 Teaching Fellow in Economics, University of Surrey

Education

2015–2019 Ph.D. in Economics, University of Surrey
Thesis: “Essays in Macroeconomics” *Advisors:* Ricardo Nunes, Antonio Mele
2012–2015 M.Sc. in Management Engineering, Politecnico di Milano
2009–2012 B.Sc. in Industrial Engineering, Politecnico di Milano

Roles and affiliations

2021– Professional placement academic lead (Economics department)
2021– Fellow of Higher Education Academy

Teaching experience

Module convenor

Graduate

2020–2022 International Business Economics; Data Processing, Coding & Visualisation

Undergraduate

2022 Data Coding & Visualisation
2021 Applied Economics Topics; Statistics Project
2020 Principles of Macroeconomics
2019 Topics in Macroeconomics; Economic Analysis with Matrices

Teaching assistant

2019 Advanced Macroeconomics; Principles of Macroeconomics
2018 Advanced Macroeconomics; Macroeconomics
2017 Macroeconomics
2016 Intermediate Macroeconomics

Instructor (short courses)

CIMS Summer School: Optimal Policy Applications (shared w/ R. Nunes) (2022–2018)
Research Methods: Introduction to VARs and SVARs (2020, 2019, 2018)
Advanced Macroeconomics (PhD): Loose Commitment Optimal Policy (shared w/ R. Nunes) (2019)
Advanced Macroeconomics (MSc): DSGE models Bayesian estimation (shared w/ P. Levine) (2018)

Teaching awards and continuous professional development

School of Economics Early-career Teacher of the Year (University of Surrey, A.Y. 2019/2020)
Teaching Award for Teaching Assistants (University of Surrey, A.Y. 2018/2019)
Postgraduate Certificate in Higher Education (Reflective Portfolio submitted September 2021)
Graduate Certificate in Learning and Teaching (Module 1, University of Surrey)

Research interests

Household taxation and labour supply, Intra-household bargaining, Limited commitment, Monetary policy.

Publications

Imperfect credibility, sticky wages, and welfare

Journal of Macroeconomics, vol. 70, joint with R. Nunes and D. Park

This paper studies optimal monetary policy under imperfect credibility in a New Keynesian model with staggered price and wage setting. In our imperfect credibility framework, the central bank commits to a policy plan but occasionally reneges on past promises with a given common knowledge probability. We find that the welfare gains from increasing credibility are approximately linear on the initial credibility level. We also find that the output-inflation stabilisation trade-off is nonmonotonic as higher credibility does not always reduce output volatility. The variance decomposition shows that wage markup shocks are the main driver of economic fluctuations and that these shocks are better contained, even in relative terms, when credibility is high. We then show that the degree of credibility impacts the effect of wage flexibility on welfare. When credibility is low, monetary policy is less potent and the economy can experience a feedback loop between wage volatility and price volatility. We show, though, that once wage markup shocks are taken into account, wage flexibility is usually welfare improving.

Working papers

Household Taxation and Intra-household Redistributions in a Limited Commitment Household model (*job market paper*)

This paper investigates the effects of a transition from joint to single filing tax system on intra-household allocations and household members' individual welfare. This quantitative analysis is done using a dynamic version of the collective household model where household members can accumulate human capital by supplying hours to the labour market and individual bargaining power in the marriage can be influenced by the value of an outside option. The underlying mechanism that drives intra-household redistributions of consumption is the following: when the tax system changes from joint to single filing, the marginal tax rate on secondary earners' income decreases while the marginal tax rate on primary earners' income increases. This creates an incentive for secondary earners to supply more hours to the labour market which it will eventually increase their stock of human capital through more experience in the workplace. When this happens, the value of the outside option (divorce) for secondary earners increases which makes the participation constraint in the limited commitment marriage contract more likely to bind and the Pareto weight on the secondary earners' utility to increase. A higher bargaining power in the household creates a redistribution of consumption from primary to secondary earners.

Seminars and Conferences

- 2021 Joint Liverpool–Journal of Macroeconomics Conference on Monetary Policy
- 2019 University of Surrey Macroeconomics seminar
- 2018 University of Surrey Macroeconomics seminar
CIMS Summer School conference (discussant)
- 2017 University of Surrey Macroeconomics seminar

Refereeing

Review of Economic Dynamics, Macroeconomic Dynamics

Scholarships and Awards

School of Economics Early-career Teacher of the Year (University of Surrey, A.Y. 2019/2020)
Teaching Award for Teaching Assistants (University of Surrey, A.Y. 2018/2019)
Fully-funded University of Surrey PhD scholarship (2015–2019)

Summer schools

2018 Heterogeneous Agents in Macro Models (Lake Como School of Advanced Studies)
Structural dynamic models and machine learning (University of Copenhagen)
2016 Advanced Course on DSGE Macroeconomic Modelling (University of Surrey)
2015 Foundations Course on DSGE Macroeconomic Modelling (University of Surrey)

Technical skills

Programming MATLAB, Python (fluent), R (intermediate), C++, Fortran (basic)
OS MacOS, Windows, Ubuntu (Linux)
Stats Stata, EViews, gretl
Productivity Microsoft Office, \LaTeX
Other Git (cmd line), Terminal shell (Fish, Zsh, Bash), Jekyll (HTML)

Languages

Italian (native), English (fluent), French (basic)

References

Ricardo Nunes

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