

Luca Rondina

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Education

- 2015– Ph.D. in Economics, University of Surrey
Advisors: Ricardo Nunes, Antonio Mele
- 2012–2015 M.Sc. in Management Engineering, Politecnico di Milano
Thesis: "Price stickiness and inflation dynamics: a critique to the New Keynesian Phillips curve"
- 2009–2012 B.Sc. in Industrial Engineering, Politecnico di Milano

Teaching

Awards

Teaching Award for Teaching Assistants (2018/2019)

Teaching assistant

	<i>Graduate</i>	<i>Students eval.</i>
2019	Advanced Macroeconomics	n/a
2018	Advanced Macroeconomics	4.8/5
	Macroeconomics	4.5/5
2017	Macroeconomics	4.5/5

	<i>Undergraduate</i>	
2019	Principles of Macroeconomics	n/a
2017	Principles of Macroeconomics	4.0/5
2016	Intermediate Macroeconomics	4.3/5

Instructor (short courses)

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

Research interests

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

Working papers

Household Taxation and Intra-household Redistributions in a Limited Commitment Household model

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.

Loose Commitment in a Sticky Wages New Keynesian model

This paper studies optimal monetary policy under loose commitment in a model with staggered price and wage setting. Under loose commitment, the policymaker commits to a policy plan but occasionally reneges on past promises with an exogenous probability. The probability of commitment is common knowledge to the rational agents in the model which makes central bank credibility imperfect. The loose commitment framework allows us to investigate the relationship between credibility and welfare losses: when a central bank marginally increases its credibility, welfare losses are reduced. The welfare gain is largely independent on the initial credibility level. Moreover, the output-inflation stabilisation trade-off and the response of endogenous variables to exogenous shocks change with the degree of commitment.

Scholarships and Awards

Teaching Award for Teaching Assistants (2018/2019)

Fully-funded University of Surrey PhD scholarship (2015–2019)

Seminars and Conferences

2019 University of Surrey Macroeconomics seminar

2018 University of Surrey Macroeconomics seminar
CIMS Summer School conference (discussant)

2017 University of Surrey Macroeconomics seminar

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 (fluent), Python, R (intermediate), C++, Fortran (basic)
OS Ubuntu (Linux), Windows
Stats Stata, EViews, gretl
Productivity Microsoft Office, L^AT_EX
Other Git (cmd line), Bash shell, Jekyll (HTML)

Languages

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

References

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Antonio Mele

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