MICHELA GIORCELLI

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Department of Economics, Stanford University
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EDUCATION

Ph.D. in Economics, Stanford University Expected Completion: June 2016

M. Sc. in Economics, Allievi Program Collegio Carlo Alberto (ITA), 2008-2010 (with Distinction)

M.A. in Economics, University of Torino (ITA), 2008-2010 (Summa cum Laude and Dignity of Print)

B.A. in Economics and Commerce, University of Torino (ITA), 2005-2008 (Summa cum Laude)

DISSERATION COMMITTEE

Prof. Ran Abramitzky (**Primary**)

Department of Economics, Stanford University
(650) 723-9276

ranabr@stanford.edu

Prof. Nick Bloom
Department of Economics, Stanford University
(650) 725-7836

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Prof. Melanie Morten

Department of Economics, Stanford University
(650) 727-9491

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RESEARCH AND TEACHING FIELDS

Primary fields: Labor Economics, Applied Microeconomics, Economic History Secondary fields: Entrepreneurship, Innovation

TEACHING EXPERIENCE

2012-13 Teaching Assistant for Prof. G. S. Goda, Stanford University, Econ 101 (Economic Policy Analysis)

RELEVANT POSITIONS

2014-15	Research Assistant for prof. M. Morten, Stanford University, Department of Economics
2014	Temporary Summer Associate, Cornerstone Research, Menlo Park (CA-USA)
2013-14	Research Assistant for prof. P. Moser, Stanford University, Department of Economics
2012-13	Research Assistant for prof. L. Pistaferri, Stanford University, Department of Economics
2011-12	Research Assistant for prof. G. DeGiorgi, Stanford University, Department of Economics

SCHOLARSHIPS, HONORS AND AWARDS

- 2015-16 Leonard W. Ely and Shirley R. Ely Graduate Student Fund Fellowship (stipend and tuition)
- 2015 Recipient, 2015 Summer Research Fellowship, John M. Olin Program in Law and Economics, Stanford Law School
- SCID Graduate Student Fellowship, Stanford Center for International Development, Stanford University (\$10,000, with Nicola Bianchi)
- Alfred D. Chandler, Jr. Travel Grant, Business History Conference (\$1,500)
- 2015 EHA Graduate Dissertation Fellowship, Economic History Association (\$10,000)
- 2015 Kauffman Dissertation Fellowship Award, Ewing M. Kauffman Foundation (\$ 15,000)
- Graduate Student Grant, The Europe Center, Stanford University (\$3,000, and \$5,000 with Nicola Bianchi)
- 2014 Exploratory Travel and Data Grant, Economic History Association (\$2,500)
- Graduate Research Opportunities (GRO) Award, School of Humanities and Science, Stanford University (\$2,500)
- 2012-14 Department of Economics Fellowship (stipend and tuition), Stanford University
- 2010-12 Unicredit Scholarship "Giovanna Crivelli" (stipend and tuition), Unicredit and Universities Foundation
- 2010-12 Unicredit Scholarship "Marco Fanno" (stipend and tuition), Marco Fanno Association (declined)
- 2012 Gold Medal for the Best Dissertation in Economics, University of Torino, Italy
- 2011 *Optime* Prize for outstanding graduates of University of Torino, Unione Industriale Torino, Italy
- 2011 Laureato dell'Anno Prize for the best graduate of Economics Department, University of Torino, Italy
- 2009 *Optime* Menzione for outstanding graduates of University of Torino, Unione Industriale Torino, Italy
- 2008-10 Allievi Scholarship for honour students, Fondazione Collegio Carlo Alberto, Italy

PROFESSIONAL ACTIVITIES

Seminar Presentations:

2015: UC Berkeley (2x), Scuola Superiore Sant'Anna Pisa, Stanford University

Conference Presentations:

2015: Kauffman Entrepreneurship Mentoring Workshop (Boston, MA), Italian Economic History Workshop (Scuola Superiore Sant'Anna Pisa), 1st Bay Area Labor and Public Graduate Student Conference (Stanford University), 15th Trans-Atlantic Doctoral Conference (London Business School), 2015 Cliometric Society Annual Conference (Ann Arbor, MI), BHC-EBHA Joint Meeting (Miami, FL), NBER Summer Institute (Boston, MA), Stanford Institute for Theoretical Economics (SITE, Stanford University), 75th Economic History Association Annual Meeting (Nashville, TN), All-UC Labor Economics Conference (UCLA, Poster Presentation), 1st Bay Area Economic History Graduate Student Conference (Stanford University), All-UC Graduate Workshop in Economic History (Caltech)

2014: 74th Economic History Association Annual Meeting (Columbus, OH, Poster Presentation)

Referee: Economic History Review

Services for Stanford University:

2015: Co-organizer 1st Bay Area Economic History Graduate Student Conference

2014-2016: Co-organizer Berkeley-Stanford Economic History Seminar

2011-2012: Social Chair, Department of Economics

RESEARCH PAPERS

The Effects of Management and Technology Transfer: Evidence from the US Productivity Program (Job Market Paper)

This paper uses a unique historical episode to assess the long-run effects of management and technology transfer on firm performance. During the 1950s, as part of the Marshall Plan, the US administration sponsored management-training trips for European managers to US firms and granted state-of-the-art machines to European firms. I use newly-assembled data on the population of Italian firms eligible to participate in this program, tracked over a twenty-year period. By exploiting an unexpected cut in the US budget, I compare firms that eventually participated in the program with firms that were initially eligible to participate, but were excluded after the budget cut. I find that management transfer significantly increased Italian firms' survivorship, sales, employment and productivity. These positive effects persisted for at least fifteen years after the program, a finding that can be explained by the increased investment rates, capital-to-labor ratio, more educated managers' hires, and employees training expenditures in such firms. Companies that received new machines also improved their performance, but the effects were short-lived.

Copyright and Creativity: Evidence from Italian Operas (with P. Moser)

This paper exploits variation in the adoption of copyright laws within Italy – as a result of variation in the timing of Napoleon's military victories – to examine the effects of copyrights on creativity. To measure variation creative output, we use new data on 2,598 operas that premiered across eight states within Italy between 1770 and 1900. These data indicate that the adoption of copyrights led to a significant increase in the number of new operas premiered per state and year. We find that the number of high-quality operas also increased – measured both by their contemporary popularity and by the longevity of operas. By comparison, evidence for a significant effect of copyright extensions is limited. Our analysis of alternative mechanisms for this increase reveals a substantial shift in composer migration in response to copyrights. Consistent with agglomeration externalities, we also find that cities with a better pre-existing infrastructure of performance spaces benefitted more copyright laws.

RESEARCH IN PROGRESS

Technology Transfer, Innovation, and Entrepreneurship (with N. Bianchi)

This project uses evidence from the US Marshall Plan in Italy to examine whether international technology transfer from more developed to less developed countries stimulates innovation and entrepreneurship in receiving firms and countries. Starting in 1952, the US sponsored the transmission of technical information from US firms at the technological forefront to European firms recovering from the war. We use a unique dataset that combines historical data of the Italian firms that received a significant technology transfer from US firms between 1952 and 1958 through the Marshall Plan with Italian patent data, as measure of firm innovation, from 1946 to 2010. We intend to compare how patenting changed after 1952 among participating firms, relative to similar firms that were originally eligible for receiving the US assistance, but eventually did not receive it. Moreover, we will study whether this program generated innovation spillovers by comparing the

change in patenting in areas where participating firms were located with the rest of Italy. Finally, we will examine whether participating firms were more likely to patent abroad, by matching Italian patents granted in Italy with Italian patents granted in the US. In this case, we will also be able to measure the quality associated with a given patent, by looking at patent citations, a piece of information available in the US but not available in the Italian dataset.

The Promotion of STEM Education and Its Effect on Innovation (with N. Bianchi)

Many recent policies are designed to increase enrollment into university STEM (science, technology, engineering, and math) fields with the intended goal to foster innovation. The effects of these policies, however, are ex-ante ambiguous. For example, the students induced to enroll in STEM majors might have low ability and not produce any innovation. Moreover, the entry of low-ability students might convince the best STEM talents to move elsewhere, resulting in a net decrease of innovation. In this project, we use a 1961 Italian reform that increased enrollment in university STEM programs by more than 200 percent in only a few years. The students allowed in 1961 to enroll in STEM majors were studying STEM-related disciplines in high school but were previously denied access to university. Therefore, the reform replaced high school-educated STEM workers with college-educated STEM workers. We intend to isolate the effects of the policy on invention using a variety of techniques. At the individual level, we link the school and income data of students that were in school just before and after 1961 with information on each Italian patent that they owned or developed. At the national level, we intend to exploit differential increases of STEM skills by geographical location and by field of study.