

Stefano Grancini

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EDUCATION

PhD in Economics	2021-2027 (expected)
Nova School of Business and Economics, Lisbon	Supervisor: Pedro Brinca
Visiting PhD Student	Spring 2024
Princeton University, Princeton	Host: Gianluca Violante
MSc in Economics	2019-2021
Nova School of Business and Economics, Lisbon	Thesis: “Risk Aversion and Fiscal Consolidation Programs”
BSc in Economics	2016-2019
Università Cattolica del Sacro Cuore, Milan - graduated 110/110 magna cum laude	
Minor: Finance & Global Markets; Exchange: EM Lyon Business School	

REFERENCES

Pedro Brinca Nova SBE pedrobrinca@novasbe.pt	Gianluca Violante Princeton University violante@princeton.edu
João Duarte Nova SBE joaoduarte@novasbe.pt	Davide Furceri International Monetary Fund DFurceri@imf.org

RESEARCH INTERESTS

Heterogeneous-agent macroeconomics, fiscal/monetary policy, production networks, wealth inequality

RESEARCH

Working papers

- “Welfare Analysis of Income-Stabilization Policies in a HANK Model with Unemployment Risk” (with Marcos Poplawski Ribeiro and Danila Smirnov), *IMF Working Paper No. 2026/076*, 2026.
- “Public Debt, iMPCs & Fiscal Policy Transmission”, *ECB Working Paper Series No. 3106*, 2025.

Selected work-in-progress

- “Production Networks and the Wealth Distribution” (with Niccolò Battistini and Martin Spitzer), draft available upon request.
- “Fiscal Multipliers & the Wealthy-Hand-to-Mouth” (with Pedro Brinca, Tiago Bernardino and Valter Nobrega).
- “Trade Credit, Networks and Wealth Inequality” (with Francisco Cocco), preliminary.

Pre-doctoral work

- “Risk Aversion and Fiscal Consolidation Programs”, *MPRA Paper*, 2021.

TEACHING

Finance and The Transition to the net zero (MSc) — Grader	2024-26
Nova SBE	
Financial Statement Analysis (MSc) — Grader	2025
Nova SBE	

Empirical Methods for Finance (MSc) — Grader Nova SBE	2024
Principles of Macroeconomics (BSc) — TA Nova SBE	2023
Intermediate Macroeconomics (BSc) — TA Nova SBE	2022–23
Stata for Finance (MSc) — TA Nova SBE	2022–23

CONFERENCES, TALKS AND WORKSHOPS

2026 — European Economic Association (Dublin); 7th Economics Job Market Bootcamp in Tuscany-CEPR; 14th UECE Conference on Economic and Financial Adjustments; 19th Annual Meeting of the Portuguese Economic Journal; 30th International Conference on Macroeconomic Analysis and International Finance (Crete)*; RCEA (Madrid)*; RGS Doctoral Conference - Fiscal Challenges (Ruhr Graduate School in Economics);

2025 — 47 SBE Conference (Insper, São Paulo); 1st Lausanne PhD Macroeconomics Conference; International Monetary Fund (IMF - Washington DC); European Economic Association (Bordeaux)*; 18th Annual Meeting of the Portuguese Economic Journal (Lisbon); 7th ECB ChaMP Workshop (Tallinn); The 14th PhD Student Conference on International Macroeconomics (Paris Nanterre); The Fourth PhD Workshop in Money & Finance (Stockholm); European Central Bank Brownbag (Frankfurt); European Central Bank Research Seminar (Frankfurt); Insper (São Paulo); FGV EESP (São Paulo)

2024 — Nova SBE Macro Research Group; European Central Bank Workshop on Fiscal Policy; European Central Bank Workshop on Household Finance; Princeton Macro Student Seminar; 17th Annual Meeting of the Portuguese Economic Journal

2023 — LMAC - Lisbon Macro Group; Nova SBE Macro Research Group; 16th Annual Meeting of the Portuguese Economic Journal

* denotes presentations by coauthors.

SCHOLARSHIPS AND AWARDS

FCT PhD Studentship Fundação para a Ciência e Tecnologia	2021–25
FLAD Research Scholarship Luso-American Development Foundation	2024
Amélia de Mello Foundation Award International research visit, Princeton University	2023–24
Nova SBE Merit Award Scholarship Master's in Economics	2019-20

PROFESSIONAL EXPERIENCE

Fund Internship Program — IMF Fiscal Affairs Department, Washington DC	Summer 2025 Project: Insurance, Targeting, and Public Finance in HANK-SAM
PhD Trainee — European Central Bank DGE BCA, Frankfurt	2024–25 Project: HANK model with production networks
Academic Mentor Nova Club of Italy, Lisbon	2024–Present Mentoring economics MSc students
Research Economist — Intern Bondstone, Lisbon	2021 Lithium-market consulting project (Portugal & EU)
Financial Analyst — Intern Wipro GmbH, Dresden	2019 Cost-benefit analysis; climate-impact talk at ICC Dresden

ADDITIONAL COURSEWORK

- Workshop on Heterogeneous-Agent Macroeconomics (Auclert, Rognlie, Straub), Summer School, 2024
- Subjective Inflation Expectations: Measurement, Determinants, and Effects (Weber), Summer School, 2023
- CFM–LSE Numerical Summer School (Den Hann, Sedláček, Rendahl), Summer School, 2022

LANGUAGES AND SKILLS

Italian (native); English & Portuguese (fluent) Programming: Python, R, Matlab, Dynare, Stata; $\text{\LaTeX}$

OTHER

Citizenship: Italian