Stefano Grancini

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Office D138, Nova SBE, Rua da Holanda 1, 2775-405 Carcavelos, Portugal

Education

PhD in Economics 2021-2027 (expected)
Nova School of Business and Economics, Lisbon Supervisor: Pedro Brinca

Visiting Student Research Collaborator 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
pedro.brinca@novasbe.pt

Gianluca Violante
Princeton University
violante@princeton.edu

João Duarte
Nova SBE
joao.duarte@novasbe.pt

Davide Furceri
International Monetary Fund
DFurceri@imf.org

Research interests

Macroeconomics, heterogeneous-agent macroeconomics, fiscal/monetary policy, production networks

Research

Job Market Paper

- "Public Debt, iMPCs and Fiscal Policy Transmission", *ECB Working Paper Series No. 3106*, 2025.

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.
- "Production Networks and the Wealth Distribution" (with Niccolò Battistini and Martin Spitzer)

Selected work-in-progress

- "Fiscal Multipliers & the Wealthy-Hand-to-Mouth" (with Pedro Brinca, Tiago Bernardino and Valter Nóbrega).
- "Trade Credit, Networks and Wealth Inequality" (with Francisco Cocco), preliminary.

Pre-doctoral work

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

Professional experience

Fund Internship Program — IMF Summer 2025
Fiscal Affairs Department, Washington DC Project: Insurance, Targeting, and Public Finance in HANK-SAM

Research PhD Trainee — European Central Bank 2024–25
DGE BCA, Frankfurt Project: HANK model with production networks

Academic Mentor 2024–Present
Nova Club of Italy, Lisbon Mentoring economics MSc students

Research Economist — Intern 2021
Bondstone, Lisbon Lithium-market consulting project (Portugal & EU)

Financial Analyst — Intern 2019
Wipro GmbH, Dresden Cost–benefit analysis; climate-impact talk at ICC Dresden

Teaching

Finance and the Transition to Net Zero (MSc) — Grader 2024-26
Nova SBE

Financial Statement Analysis (MSc) — Grader 2025
Nova SBE

Empirical Methods for Finance (MSc) — Grader 2024
Nova SBE

Principles of Macroeconomics (BSc) — TA 2023
Nova SBE

Intermediate Macroeconomics (BSc) — TA 2022–23
Nova SBE

Stata for Finance (MSc) — TA 2022–23
Nova SBE

Conferences, talks and workshops

2026 — Vienna Macro Café Workshop (Vienna); 57th Annual Conference of the Money, Macro and Finance Society (Lancaster); 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 — 47th Meeting of the Brazilian Econometric Society (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 — 2021–25
Fundação para a Ciência e Tecnologia

FLAD Research Scholarship — 2024
Luso-American Development Foundation

Amélia de Mello Foundation Award — 2023–24
International research visit, Princeton University

Nova SBE Merit Award Scholarship — 2019-20
Master's in Economics

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 Haan, Sedláček, Rendahl), Summer School, 2022

Languages and skills

Italian (native); English & Portuguese (fluent)
Programming: Python, R, MATLAB, Dynare, Stata; LaTeX

Other

Citizenship: Italian