

Curriculum Vitae – Fall 2021

Family name: Liporace
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Qualifications

- **PhD Candidate (ongoing), Bocconi University (Italy)**
- **Master of Sc. In Economics, University of Lausanne, HEC Lausanne (Switzerland)**
Graduate level (2 years), including Advanced Macro, Micro, Econometrics; and related fields
Thesis in Theory of conflicts, Political Economy
- **Bachelor of Sc. In Economics, University of Lausanne, HEC Lausanne (Switzerland)**
Undergraduate level (3 years), including Economics, Finance and Business

References

- @ Fernando Vega-Redondo – Dept. of Decision Sciences, Bocconi University
- @ Massimo Morelli – Dept. of Social and Political Sciences, Bocconi University
- @ Nenad Kos – Dept. of Economics, Bocconi University

Research Interests

Primary: Microeconomic Theory, Networks, Information
Secondary: Political Economy, Behavioral Economics

Working Papers

- **[4 Things Nobody tells you about Online News: a Model with Social Networks and Competition](#)**
Social media create a new type of incentives for news producers. Consumers share content, influence the visibility of articles and determine the advertisement revenues ensuing. I study the new incentives created by sharing and evaluate the potential quality of ad-funded online news. Producers rely on a subset of rational and unbiased consumers to spread news articles. The resulting news has low precision and ambiguous welfare effects. Producers' incentive to invest in news quality increases with the private knowledge of the topic; hence, when information is most needed, the generated news tends to be of lesser quality. Competition does not necessarily improve news quality – it does so only if the sharing network is sufficiently dense. While ad-funded online news occasionally helps consumers take better decisions, it creates welfare mostly through entertainment. Some interventions, such as flagging wrong articles, substantially improve the outcome; other approaches, such as quality certification, do not.
- **[Persuasion in Networks: a Model with Heterogenous Agents](#)**
This paper studies a Bayesian persuasion problem in a connected world. A sender wants to induce receivers to take some actions by committing to a signal structure about a payoff-relevant state. I wonder about the role of a network on information provision when signals are shared among

neighbors. Receivers differ in their prior beliefs; the sender wants to persuade some receivers without dissuading the others. I present and characterize novel strategies through which the network is exploited. Were receivers' priors homogenous, such strategies would underperform with respect to a public signal. However, when priors are heterogenous, these strategies can prove useful to the sender. In particular, if the average degree of the nodes who should not be dissuaded is sufficiently low, strategies exploiting the network convince more receivers than public signals, conditional on the adverse state realizing. Furthermore, I show how connectivity can be beneficial to the sender, in particular in segregated networks; and how strategies exploiting the network perform better when one group is especially hard to persuade.

- **When Conflict is a Political Strategy: A Model of Diversionary Incentives**

This model revisits the diversionary argument of war by proposing a new mechanism: a population that rebels during a conflict weakens the country's military position; this threat discourages the population to attempt a coup. Being at war thus allows a leader to impose demanding policies without being overthrown. In this context, I show how "rally around the flag" reactions to conflict can be both rational and efficient. I further prove that purely diversionary incentives exist: international tensions can be initiated with the only goal of raising popular support about the conflict. Finally, I discuss long-run effects, by allowing rebellion means to be flexible. I find that the population can voluntarily renounce to the freedom to rebel; alternatively, conflicts occur in equilibrium. The strength of the enemy's threat increases the prevalence of barriers to rebellion, while open conflicts are non-monotonically linked to it.

Work in Progress

- **The No-Substitution Curse** (with Massimo Morelli)
- **The Formation of Gas Provision Networks** (with Massimo Morelli)
- **A Key Player Analysis with Heterogenous Catching Costs** (with Magdalena Domínguez)
- **Be Right, or Be Conform: Learning with Information Avoidance**

Invited Talks

University of Freiburg (Germany)

Conferences

- *Ca'Foscari University and University of Sassari, SasCa Conference, September 2021*
- *Cattolica University Milan, XV GRASS Workshop, September 2021*
- *Spanish Economic Association, Jornadas de Economía Industrial, September 2021*
- *Econometric Society, European Summer Meetings, August 2021*
- *Portuguese Economic Journal, Annual Meeting, July 2021*
- *Warwick University, Economics PhD conference, June 2021*
- *European Economics and Finance Society, Annual conference, June 2021*
- *The Ruhr Graduate School, RGS Doctoral Conference in Economics, March 2021*
- *University of Turin and Collegio Carlo Alberto, VPDE Workshop, December 2020*
- *European Economic Association, Annual (Virtual) Congress, August 2020*

Awards and Scholarships

- *Special financial support "most promising PhD candidates", Fondazione Romeo ed Enrica Invernizzi*
- *Merit-based scholarship, University of Bocconi, PhD Program*

Studies abroad

- *MPI Summer School in Political Economy of Conflict and Redistribution (Summer 2021)*
- *Briq Summer School in Behavioral Economics, Bonn University (Summer 2019)*
- *Exchange Semester, University of Mannheim (Fall 2014)*

Work Experience

- *2017-present: Teaching Assistant, for Bocconi University:*
 - *DECISIONS AND ORGANIZATIONS (graduate)*
 - *SOCIAL AND ECONOMIC NETWORK (graduate)*
 - *MICROECONOMICS (undergraduate)*
- *2017-present: Tutor, for Bocconi University:*
 - *ECONOMICS AND POLITICS (graduate)*
 - *CULTURE AND INSTITUTIONS (undergraduate)*
 - *MICROECONOMICS (undergraduate)*
- *2020 – present: 2014: Research Assistant, for Bocconi University*
- *2014: Research Assistant, for University of Lausanne*
- *2008-2016: Substitute and Private Teacher; Tutor, for Aidan College and Valais' County*