

David Loschiavo

Bank of Italy
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Current positions **Statistical Analysis Directorate, Bank of Italy**
Head of household surveys section, 2021 - present.

Previous positions **Financial Stability Directorate, Bank of Italy**
Senior economist, 2019 - 2021.

Department of Economics, University of California Berkeley
[Visiting scholar](#), 2018. Sponsor: **Prof. David Card**.

Regional Economic Research, Bank of Italy
Economist, 2011-2017.

Internal Audit Department, Bank of Italy
Internal Auditor, 2007-2011.

Education

University of Pisa

Ph.D., Economics, 2005.

Dissertation: “Non-proportional Growth, Accumulation, Dynamic Reproducibility. Necessary relationships and institutional conditions in economic systems analysis”

University of Bologna

MSc, Economics, 2000.

Dissertation: “Innovation Diffusion: a comparison among alternative theories”

Research papers

Measuring Households’ Financial Fragilities: an analysis at the intersection of income, financial wealth, and debt (joint with F. Tullio, A. Di Salvatore), [Temi di discussione \(Bank of Italy Working Papers\)](#) n. 817, April 2024. Forthcoming at [The Review of Income and Wealth](#).

The heterogeneous impact of inflation across the joint distribution of household income and wealth (joint with L. Infante, A. Neri, M. Spuri and F. Vercelli), [Bank of Italy Occasional Papers](#) n. 817, November 2023.

Liquidity-poor households in the midst of the Covid-19 pandemic (joint with M. Graziano), [The Review of Income and Wealth](#), 2022, vol. 68(2), pp. 541-562.

Big-city life (dis)satisfaction? The effect of urban living on subjective well-being, [Journal of Economic Behavior and Organization](#), 2021, vol. 192, pp. 740-764.

Household debt and income inequality: evidence from Italian survey data, [The Review of Income and Wealth](#), 2021, vol. 67(1), pp. 61-103.

SMEs' direct and indirect access to public guarantees: an evaluation of regional regulations (joint with L. Lavecchia and L. Leva), [Bank of Italy Occasional Papers](#) n. 558, April 2020.

Services trade and credit frictions: evidence from matched bank-firm data (joint with F. Bripi and D. Revelli), [The World Economy](#), 2020, vol. 43(5), pp. 1216-1252.

Review of Piero Sraffa by Nerio Naldi, [Il Pensiero Economico Italiano](#), 2009, vol. XVII, n.1, pp. 209-14.

An Uniform Rate of Profits with Natural Properties in a Non-proportionally Growing Economy, 2005, mimeo, Department of Economics, University of Bologna.

Non-proportional Growth, Fixed Capital and Reduction to Dated Quantities of Labour, 2004, mimeo, Department of Economics, University of Pisa.

Work in progress What drives the increase in net interest margin on consumer loans?

The response of households to credit supply shocks

Op-eds [Chi guadagna e chi perde con l'inflazione](#) (joint with L. Infante, A. Neri, M. Spuri and F. Vercelli), LaVoce.info, 2024.

[Come cambia la disuguaglianza tra le famiglie italiane](#) (joint with A. Di Salvatore, R. Gambacorta, A. Neri, E. Porreca, A. Rosolia, F. Tullio, F. Zanichelli), LaVoce.info, 2022.

Other professional activities (selection)

Associate editor of the Bank of Italy Annual Report: 2024 (Chapter 5 - Households)

Editor of the [Survey on Household Income and Wealth in 2020](#): July 2022

Associate editor of the [Bank of Italy Annual Report](#): 2022 (Chapter 5 - Households)

Associate editor of the [Financial Stability Report](#): 2019-2021 (Chapter 1.2 - Households and firms)

Associate editor of the [Economy of the Italian regions](#): various issues in 2014-2019 (Chapter 2 - Households)

Associate editor of the [Credit supply and demand in the macro-regions](#): 2013

Referee for Finance Research Letters, Industrial and Corporate Change, The Review of Income and Wealth, Review of Economics of the Household, The European Review, Italian Economic Journal, Scienze Regionali - Italian Journal of Regional Science, Temi di discussione

Presentations & Conferences

(selection, * denotes scheduled)

- 2023: [SUERF-Banca d'Italia-ECB-EIB joint Conference](#) on The use of surveys for monetary and economic policy (Member of the Scientific Committee);
[BAFFI BOCCONI - SUERF - NBS workshop](#) on HFCS results.
- 2022: National Social Security Institute conference on Poverty reduction measures in Italy.
- 2021: [7th HFCS Conference on Household Finance and Consumption](#) (first day Chair).
- 2020: Sapienza University of Rome;
Catholic University of Milan.
- 2019: ISQOLS 2019 Conference at University of Granada (Spain);
V Bank of Italy's Banking Research Network Workshop.
- 2018: [HEIRS 2018 Conference](#) at University of Naples Federico II,
IRLE Visiting Scholar Workshop at University of California, Berkeley.
- 2017: Trends in Inequality Conference at University of Bologna,
III Bank of Italy's Banking Research Network Workshop.

Languages and Skills

Italian (native), English (advanced), Russian (beginner)
SQL, Sas, Stata, R, L^AT_EX