Felipe Barbieri

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Placement Director	Iourii Manovskii	manovski@econ.upenn.edu	215-898-6880
Placement Director	Jesús Fernández-Villaverde	jesusfv@econ.upenn.edu	215-898-1504
Graduate Coordinator	Gina Conway	gnc@sas.upenn.edu	215-898-5691

EDUCATION

University of Pennsylvania 2019 - present
Ph.D. in Economics
Advisors: Aviv Nevo and Juan Camilo Castillo
Research Fields: Industrial Organization, Urban Economics

Sciences Po Paris 2014 - 2016
M.Sc. in Economics, Ph.D. track

Sciences Po Paris 2011 - 2014
B.A. in Economics and Social Sciences, major in Economics

REFERENCES

Aviv Nevo
George A. Weiss & Lydia Bravo Weiss University Professor,
Department of Economics,
University of Pennsylvania
(215)898-0499
anevo@wharton.upenn.edu

Juan Camilo Castillo
Assistant Professor,
Department of Economics,
University of Pennsylvania
(650)422-9875
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Gilles Duranton
Deans Chair in
Real Estate Professor,
The Wharton School,
University of Pennsylvania
(215)898-2859
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WORKING PAPERS

Market Power and the Welfare Effects of Institutional Landlords
(Job Market Paper)
With Gregory Dobbels

Abstract: In the last decade, large financial institutions in the United States have purchased hundreds of thousands of homes and converted them to rentals. This paper studies the welfare consequences of institutional ownership of single-family housing. We build an equilibrium model of the housing market with two sectors: rental and homeownership. The model captures two key forces from institutional purchases of homes: changes in rental concentration and reallocation of housing stock across sectors. To estimate the model, we construct a novel dataset of individual homes in metropolitan Atlanta, identifying institutional owners of each house and scraping house-level daily prices, rents, vacancies, web page views, and customer contacts from Zillow. We find that institutional acquisitions increase average renter welfare by $2,760 per year (with rents decreasing by 2.3%). This net benefit reflects two opposing effects: higher concentration raises rents by 3.8%, but higher rental supply lowers rents by 6.1%. On the other hand, the welfare of the average homebuyer decreases by $49,950. On the supply side, institutional acquisitions benefit house sellers but harm the average landlord.

Optimal Urban Transportation Policy: Evidence from Chicago
(R&R, Econometrica)
With Milena Almagro, Juan Camilo Castillo, Nathaniel Hickok, and Tobias Salz

Abstract: We characterize and quantify optimal urban transportation policies in the presence of congestion and environmental externalities. We formulate a framework in which a municipal government chooses among transportation equilibria through its choice of public transit policiesprices and frequenciesas well as

road pricing. The government faces a budget constraint that introduces monopoly-like distortions and the potential need to cross-subsidize modes. We apply this framework to Chicago, for which we construct a new dataset that comprehensively captures transportation choices. We find that road pricing alone leads to large welfare gains by reducing externalities, but at the expense of travelers, whose surplus falls even if road pricing revenues are fully rebated. The optimal public transit price is near zero, with reduced bus and increased train frequencies. Combining transit policies with road pricing slackens the budget constraint, allowing for higher transit frequencies and lower prices, thereby increasing consumer surplus after rebates.

WORK IN PROGRESS

Optimal Rental Assistance and Homelessness in Market Equilibrium
With Olivia Diaz Gilbert and Keunsang Song

Estimating Labor Market Power using Job Vacancy Duration Data: Evidence from France
With Thomas Le Barbanchon

RESEARCH EXPERIENCE

University of Pennsylvania — Jun 2021 - Jun 2022
Research Assistant to Juan Camilo Castillo

Stanford Institute for Economic Policy Research — Sep 2016 - Jun 2019
Predoctoral Research Fellow

CREST - INSEE — Feb 2016 - Jul 2016
Research assistant to Pierre Cahuc

Banque de France — Jun 2015 - Oct 2015
Economist Intern

TEACHING EXPERIENCE

Introduction to Microeconomics (TA to Anne Duchene, UPenn)	Fall, 2022
Ph.D. Industrial Organization (TA to Aviv Nevo, UPenn)	Fall, 2021
Introduction to Macroeconomics (TA to Luca Bossi, UPenn)	Spring, 2021
Intermediate Microeconomics (TA to Rakesh Vohra, UPenn)	Fall, 2020
Undergraduate Data Analysis in R (TA to Brad Larsen, Stanford University)	Fall, 2018

HONORS & FELLOWSHIPS

Zell/Lurie Real Estate Center Research Fellowship	2023
Mack Institute Research Felllowship	2021
Ph.D. Fellowship, Graduate Division of Arts and Sciences	2019-2020
SIEPR Predoctoral Research Fellowship	2016-2019

REFEREE Journal of Urban Economics

PROGRAMMING Julia, Matlab, Python, R, Stata

LANGUAGES Portuguese (native), Italian (native), French (native), English (fluent), Spanish (fluent)

CITIZENSHIP Italy, Brazil

Last updated: November 2024