Marco Colleoni

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Personal information

I am an empirical economist with experience in academic research and policy analysis. My fields of study are political economy, development, and economic history. Following my propensity for an unbounded exchange of ideas and for critical thinking, I have been building an international career by studying or working in five different countries.

Education

Ph.D. in Economics	**European University Institute**, Florence, Italy	Sept 2020 – Dec 2024
M.Res. in Economics	**European University Institute**, Florence, Italy	Sept 2019 – Sept 2020
M.A. in Economics	**Ecole Polytechnique & ENSAE**, Paris, France	Sept 2016 – July 2018
B.A. in Economics	**University of Milan**, Milan, Italy	Sept 2013 – June 2016

Research activity

My research defines quasi-experimental settings to try and understand the effects of the quality of public institutions on domestic economic development and political stability. I conclude that accountability is crucial for states to build a credible reputation, and consequently to realise growth-enhancing interventions in the economy by interacting with the private sector. In contrast, unregulated discretion strengthens inefficient power imbalances.

General contribution

Beyond the specificities of each paper, my research brings a unified contribution to the economic literature. It shows that checks and balances and the rule of law are values of legal philosophy that preserve political stability and have positive implications on development. On the one hand, they make the public sector more predictable and credible in the eyes of private actors, thereby facilitating the cooperation of the two. On the other hand, they slim the chances for discretion and its distortionary effects.

Publications and working papers

Colleoni M. "Jobs for votes? Quasi-experimental evidence from short-term public contracts in Italy",
SSRN working paper, 2025

> I implement a combination of DID and RDD to analyse the possibility of patronage in the proximity of the Italian regional elections. To this purpose, I observe the path of discretionary hiring linked to the exogenous vote deferral caused by the Covid-19 pandemic. Such deferral only concerns the treated group, which is composed of seven regions initially scheduled to vote during the spring of 2020. There, the probability that new public employees come from the same region where the hiring office is located shrinks immediately after the elections are postponed. The same outcome surges again by a similar magnitude as soon as the updated election date is announced. In contrast, no differences are observed at the same thresholds in the control group - which was not called to vote in the spring of 2020. Since locally-born employees have the right to vote in the hiring region, patronage may have been at play by distorting the discretionary job allocation in the regional offices.

Colleoni M. "The Long-term Welfare Effects of Colonial Institutions: Evidence from Central India",
Journal of Development Economics, 166 (2024) 103170

> I apply spatial RDD to study the variation across the colonial regimes that were defined by the British within the present-day state of Madhya Pradesh, India. The treated group is characterised by state institutions that implemented standardised practices in public administration. Over the long run, these have produced better average development outcomes than protectorates, whose rulers' discretionary power faced fewer limits. Indeed, the institutional framework in the treated group incentivised private investment by land owners, and was instrumental to a higher influx of capital, which made infrastructure construction possible. However, as redistribution did not

fall within the aims of that administration, higher inequality has also realised in the treated group.

Other projects

"Queens of Central India: Has a history of female rulers helped the current empowerment of women?", 2025

"Political dynasties, development, and corruption: A study on the island of Java" with G. De Luca and J. Rezki, 2024

Conferences and refereeing activity

The papers mentioned above have been presented in conferences and seminars across different departments and research units, including: Sciences Po Paris (April 2023), University of Milan (May 2023), Queen Mary University of London (May 2023), Free University of Bolzano (March 2024), ETH Zurich (June 2024), University of Bologna (April 2025). I have been contributing to the academic profession by refereeing papers in peer-reviewed journals, including the European Economic Review and the Journal of the European Economic Association.

Teaching experience

I have been Senior Teaching Assistant at the Johns Hopkins University in Bologna during two consecutive terms of the academic year 2021-2022. My activity concerned the course of International Finance, which deals with macroeconomics in open economies at the Master's level. My tasks included holding weekly exercise classes and office hours, as well as grading biweekly assignments.

Work experience

University of Bologna, Research Fellow — Bologna, Italy
July 2024 – Sept 2025

Among other activities, I have defined a research project concerning an Indian princely state ruled by four consecutive queens at the time of British colonisation. This is a unique characteristic, which came with the promotion of proto-feminist views by those queens. Thus, I enquire whether there is an institutional origin of female empowerment. I proxy the latter by some measures of within-couple bargaining power surveyed at current times. Applying a spatial RDD along the border between this and two other princely states that were traditionally ruled by men, it seems that women from the treated group have a higher age at first union, and a better match between the actual and desired number of children.

School of Transnational Governance, EUI, Research Assitant — Florence, Italy
Sept 2024 – Jan 2025

I have produced a descriptive analysis of the relation of trust in political and non-political actors, as well as their associated socio-economic factors, across the EU at the regional level. I have also used cluster analysis to define five groups of regions with similar characteristics of trust in institutions.

Free University of Bolzano, Research Fellow — Bolzano, Italy
June 2023 – May 2024

I have analysed the effects of the emergence of political dynasties on public spending and public good provision in a developing country. The issue has been addressed with unique district-level data from Indonesia, and with particular interest to the following trade-off. Are dynastic politicians in quest for personal enrichment and power accumulation through public policy? Or are they more expert in the field, hence capable of delivering more efficient administration? Even if the first component does not seem dominant in the short term, the deterioration of public policy outcomes becomes clearer as more time elapses from the election of a dynastic ruler.

Charles River Associates, Consulting Associate Intern — Brussels, Belgium
Sept 2018 – Aug 2019

As part of the competition practice, I have been involved in the analysis of data for the study of the pro- or anti-competitive effects stemming from then undergoing mergers, including one in Phase Two. I have also worked on a case of cartel sanctions.

Crest, Research Assistant — Paris, France
May 2018 – July 2018

In my very first research idea, I estimated the effect of new university openings on local firm creation by exploiting a quasi-experimental setting across two regions of France, which has become the object of my Master's thesis.

Natixis, Research Intern in Economics — Frankfurt, Germany
May 2017 – Aug 2017

I have analysed economic policies on behalf of the clients and helped producing forecasts of the French and German economies in view of the elections of 2017. I also realised a working paper on the convergence in core inflation and labour cost growth across the Eurozone, which was awarded the Prix de Stage de Recherche of Ecole Polyechnique.

Csil, Research Intern — Milan, Italy
Sept 2015 – Dec 2015

I worked on a public-policy evaluation scheme assessing fifty regional development plans financed by the EU.

Other competencies

Spoken languages: Italian (native), English (C1), French (B2), German (B1)

Certifications: TOEFL (105), IELTS (7.5)

Software and programming: Good knowledge of Stata and Microsoft Office. Basic knowledge of Python, QGIS, R, and SAS.

Grants and awards

PhD Scholarship, EUI, Florence — Sept 2019

Prix de Stage de Recherche, Ecole Polytechnique, Paris — Sept 2017

Global Korean Scholarship, Ministry of Education, Seoul — Feb 2015

Visiting periods and academic exchanges

Sciences Po, Paris, France — Feb 2023 - June 2023

Hankuk University of Foreign Studies, Seoul, South Korea — Feb 2015 - June 2015

Hobbies

I regularly practice cycling and running. I am fond of other open-air activities such as hiking and ski touring. I like travelling as a way to gain enriching human interactions and be in contact with different cultures. I have a strong interest in political and legal philosophy as well as in literature, and I enjoy critical discussions around these topics. I have been a member of the university choir at almost each institution I attended during my academic career. At the EUI, I have also been the students' representative at the Executive Committee in 2020.