

TOMMASO BIGHELLI

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HALLE INSTITUTE FOR ECONOMIC RESEARCH

Contact Information

Kleine Märkerstraße 8,
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Personal Information

Citizenship: Italian, German Resident
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Current Position:

PhD Student, **Halle Institute for Economic Research (IWH)**
Researcher, Scientific Team, **CompNet – The Competitiveness Research Network**

Research Fields:

Macroeconomics, Firm-Dynamics, Productivity, Reallocation

Doctoral Studies:

PhD Student in Economics, **Halle Institute for Economic Research & FSU University Jena**,
Halle, Germany, 2019-present
Thesis Title: “Firms and Market Performance in the Global Economy”
Supervisors: Javier Miranda, Matthias Mertens
Expected Completion Date: March 2024

Education:

MRes Economics, **Autonomous University of Barcelona (UAB)**, Barcelona, Spain, 2017-2019
MSc Economics, **Sapienza University of Rome**, Rome, Italy, 2015-2017
B.A. Economics, **Sapienza University of Rome**, Rome, Italy, 2012-2015

Relevant positions:

2022 **Bank of England**, Visiting PhD Researcher
2019-present **CompNet**, Researcher
2019 **UAB**, Research Assistant for Prof. Eugenia Vella
2017 **UAB**, Junior Visiting Student (invited by Prof. Luca Gambetti)
2016 **Sapienza University of Rome**, Research Assistant for Prof. Francesco Nucci

Conference and Seminar Presentations:

2022 Bank of England, NBER-CEPR-TCER TRIO Conference on Covid-19 and the
Macroeconomy (University of Tokyo), Halle Institute for Economic Research
2021 University of Kent, CAED (University of Coimbra), CompNet Annual Conference
(Banque de France), Verein für Socialpolitik (University of Resensburg), INFER
(Lisbon School of Economics), EARIE (NHH Norwegian School of Economics),

2020 EEA-ESEM (University of Copenhagen), SED (University of Minnesota), PEJ (Catolica Business School Porto), IAAE (Erasmus University of Rotterdam), Queen Mary University London, CGDE (Halle Institute for Economic Research)
Halle Institute for Economic Research

Conference and Seminar Organization:

2022 [CompNet ProdTalks](#)
2021 [CompNet ProdTalks](#); CompNet – Banque de France Annual Conference *“Firm-dynamics, factors reallocation and organization of production in the context of COVID-19”*
2020 *“Conference on Sustainable development, firm performance and competitiveness policies in small open economies”* (CompNet- National Bank of Slovakia)

Data Development:

CompNet Dataset 9th Vintage (2023), 8th Vintage (2021) and 7th Vintage (2020)
Coverage: 23 European Countries, 1999-2021
Indicators: Labor, Productivity, Market Power, Trade, Finance
Approach: micro-aggregated indicators based on firm-level data

Other:

Referee Service: Applied Economics, Journal of Productivity Analysis
Summer Schools: Advanced Econometrics (Bavarian GPE; instructor: J. Wooldridge; 2021); Research on Productivity and Trade (Tinbergen Institute; instructors: E. Bartelsman, J. Van Biesebroeck, J. De Loecker)
Languages: Italian (native), English (fluent), Spanish (intermediate), German (basic)
Software: Stata, Matlab, Latex, Python (basic)
GRE: Q: 164, V: 157, A: 3.5
Activities: Travelling, cooking, hiking, bachata dancing

Research:

“European Firm Concentration and Aggregate Productivity” with F. di Mauro (CompNet), M. Melitz (Harvard), M. Mertens (IWH), 2022.

Journal of the European Economic Association (forthcoming)

This paper derives a European Herfindahl–Hirschman concentration index from 15 micro-aggregated country datasets. In the last decade, European concentration rose due to a reallocation of economic activity toward large and concentrated industries. Over the same period, productivity gains from an increasing allocative efficiency of the European market accounted for 50% of European productivity growth while markups stayed constant. Using country-industry variation, we show that changes in concentration are positively associated with changes in productivity and allocative efficiency. This holds across most sectors and countries and supports the notion that rising concentration in Europe reflects a more efficient market environment rather than weak competition and rising market power.

“Competition and Portfolio Concentration in the Lending Market” with P. Eccles (Bank of England), 2022, *submitted*

This article analyzes competition and portfolio concentration in the UK lending market. We measure competition using a refined version of the HHI and propose a new way to measure the portfolio concentration of banks. Using these metrics we provide a correspondence showing

that increased portfolio concentration of individual banks is associated with reduced competition in the lending market. We apply these metrics to UK loan data and discuss policy implications.

Works in Progress:

“Institutional Factors behind the reallocation between Manufacturing and Service” (Job Market Paper)

Policy Work (selected):

“Cross-Country Evidence on the allocation of Covid-19 subsidies and consequences for Productivity”, with T. Lalinsky (Bank of Slovakia) and J. Vanhala (Bank of Finland), 2023, *Journal of Japanese and International Economies* (forthcoming).

“Covid-19 government support may have not been as unproductively distributed as feared”, with F. di Mauro (CompNet) and T. Lalinsky (Bank of Slovakia), *VoxEU*, August 2021

“Covid and Productivity one year after: what did surprise us?”, with S. Inferrera (Queen Mary), F. di Mauro (CompNet) and C. Syverson (Chicago Booth), *CompNet Policy Brief*, February 2021

“Increasing Market concentration in Europe is more likely to be a sign of strength than a cause for concern”, with F. di Mauro (CompNet), M. Melitz (Harvard) and M. Mertens (IWH), *VoxEU*, October 2020

“2020 CompNet Firm Productivity Report”, CompNet (2020)