Martina Dosser

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Citizenship: Italian

Education

2020 - 2027^e PhD in Economics, **IIES - Stockholm University**
2018 - 2021 MSc in Economics, **Stockholm School of Economics**
2019 - 2021 MA in Quantitative Economics and Finance, **University of St. Gallen**
2014 - 2017 Laurea in Economics and Social Sciences, **Free University of Bolzano**

Research and Teaching Fields

Macroeconomics, Quantitative Economics, Inequality, Monetary policy, Macro-labor

References

Per Krusell
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Research Papers

Who Prices Deposits? A Heterogeneous-Agent Model with Deposit Rate Determination
(JOB MARKET PAPER)
Coming soon

Downward Wage Rigidity and the Intensive and Extensive Margin of Labor Adjustments
Enhanced access to administrative data has provided new insights into wage and earnings changes and labor input adjustments. In particular, there is mounting evidence supporting the notion of wages being downwardly rigid and pointing towards an allocative effect of wages on both working hours and employment. This paper rationalizes these empirical findings within a parsimonious search and matching model with labor input adjustments along the intensive and extensive margin. Firms and workers bargain over both wages and hours, subject to a lower bound on wages determined by the match's wage history. The wage constraint distorts hours choices and can induce separations that would be avoided under flexible wages. Forward-looking bargaining compresses wage increases, as firms and workers internalize that higher wages today restrict their ability to adjust wages in the future. The model also generates an asymmetric decomposition of earnings changes, with hours adjustments accounting for a larger share of earnings reductions than increases.

Household Wealth, Bank Entry, and Optimal Taxation (Work in Progress)
This paper studies the implications of wealth-dependent deposit demand for the efficiency of bank entry and optimal taxation. Banks exercise market power by offering deposit rates below the policy rate, discouraging saving and leaving too few resources allocated to the banking sector. In contrast to the CES

benchmark, within-sector allocation is also inefficient: banks are too large and entry is too low. Correcting the saving distortion alone generally fails to restore efficiency. In a representative agent economy, the optimal policy combines a tax on current consumption with a subsidy to banks' operating profits, encouraging saving while strengthening entry incentives. Evaluating different tax instruments, I illustrate how the second-best policy depends on the economy's wealth, with wealthier economies favoring a consumption tax and poorer economies a bank profit tax. Household heterogeneity adds a distributional dimension: deposit-rich households' rate sensitivity drives banks' pricing and entry incentives, while additional banking variety benefits all households.

Hand-to-Mouth Consumers and Loan Rate Pass-Through in the Euro Area (Work in Progress)

Multiple Equilibria in a Small Open Economy with Bank Market Power (Work in Progress)

Teaching Experience

2022 TA - Macroeconomics II (PhD course), Teacher: Kurt Mitman (IIES, Stockholm University)
2022 TA - Macroeconomics (Master course), Teacher: Anna Seim (Stockholm University)

Relevant Positions

2018 Economic Analyst, Institute for Economic Promotion, Bolzano
2019 Research Assistant for Associate Professor Matthias Weber, University of St. Gallen

Scholarships, Honors and Awards

2019 SSE Honor List (Stockholm School of Economics)
2022 Jan Wallander and Tom Hedelius Stiftelse - Research Stipend (SEK 360,000)

Computer Skills & Langugages

Computing: Matlab, Stata, LaTex, R, Julia, Python
Languages: German (native), Italian (fluent), English (fluent), Swedish (basic)