

Andrea Asoni

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Education	Ph.D. in Economics, University of Chicago, Chicago, IL M.A. in Economics, University of Chicago, Chicago, IL M.Sc. in Economics, Universitat Pompeu Fabra, Barcelona, Spain Laurea in Economia, Università Bocconi, Milan, Italy	June 2011 (Expected) June 2005 June 2004 December 2002
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Fields Entrepreneurial Finance, Corporate Finance, Labor Economics, Public Economics

Job Market Paper **“What Drives Entrepreneurship?”**

Abstract: I study the effect of college education, intelligence and self-confidence on entrepreneurship using the NLSY79 survey data. Controlling for selection into entrepreneurship and the endogeneity of education I find that College education has no effect on business survival but increases the probability of becoming an entrepreneur. Intelligence has a positive effect on survival; moreover smarter people are less likely to start an unincorporated business and more likely to start an incorporated firm. Self-confidence increases the probability of starting a firm but has no effect on survival. My results suggest that contrasting conclusions in the previous literature might be driven by the failure to distinguish among business types and effectively control for unobserved characteristics.

Secondary Paper **“Taxation and the Quality and Quantity of Entrepreneurship” (joint with Tino Sanandaji)**

Abstract: We investigate the effect of taxation on entrepreneurship with a model of entrepreneurial effort and quality of the firm. We show that in a dynamic setting, even with risk neutral agents and no tax evasion, convex taxes can increase entrepreneurial entry, while reducing average firm quality. So called “success taxes” stimulate entry by reducing the option value of search for better business ideas. We further show that both proportional and progressive taxes decrease the amount of effort exerted by entrepreneurs, conditional on entry. The results suggest that the share of entrepreneurs in the population may be an incomplete measure of the tax elasticity of entrepreneurial income, and underestimate the adverse effect of taxation.

Research in Progress **“Does Education of the Entrepreneur Influence Firm Capital Structure?”**
“The Returns to Education for Entrepreneurs and Self-employed” (joint with Tino Sanandaji)
“Colonial Heritage and Economic Development”

Publications **“Protection of Property Rights and Growth as Political Equilibria”**
2008. *The Journal of Economic Surveys*, 22(5): 953-87

Teaching experience	T.A. MBA class “Private Equity and Entrepreneurial Finance” (by prof. Luigi Zingales) T.A. MBA class “Macroeconomics” (by prof. Francesco Trebbi) T.A. Ph.D. class “International Trade and Growth” (by prof. Robert E. Lucas)	Spring 2007 – 2009 Spring 2008 – 2009 Fall 2005
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Work Experience	Affiliated Researcher at Research Institute for Industrial Economics, Stockholm, Sweden Research Assistant for prof. Francesco Trebbi	2007 – Present 2007 – 2009
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Fellowships, Honors and Awards	IHS Fellowship, Institute for Humane Studies, Arlington VA Scholarship from Sardinian Regional Government Fellowship from “Ente Luigi Einaudi” (now EIEF), Rome, Italy Fellowship from “Associazione Borsisti Marco Fanno” – MCC, Rome, Italy	2008, 2009, 2010 2007 2006 2004
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Conferences and Seminars	Kauffman Entrepreneurship Mentoring Workshop, Atlanta, GA NBER Entrepreneurship Research Bootcamp, Cambridge, MA	2010 2008
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Skills Languages: English and Spanish (Fluent), Italian (Native), French (Basic)
Computing: STATA, MATLAB, AMPL, Mathematica

References	Luigi Zingales (Chair) Erik G. Hurst Robert J. LaLonde Susanne M. Schennach	Luigi.Zingales@chicagobooth.edu Erik.Hurst@chicagobooth.edu (on leave during Fall quarter) r-lalonde@uchicago.edu smschenn@uchicago.edu	773 702 3196 773 834 4073 617 496 2278 773 834 3440 773 702 8199
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