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MIT

Applied Economics
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ACADEMIC POSITIONS

Assistant Professor, MIT Sloan School of Management Applied Economics	July 2020 -
Assistant Professor, Columbia Business School Economics Division	January 2015 – June 2020
Fellow, INSEAD Economics and Political Science Area	April 2014 – December 2014
Fellow, Harvard University Department of Economics	September 2011 – July 2014

EDUCATION

Ph.D. Economics, Toulouse School of Economics	2012
M.Sc. Economics, London School of Economics	2007
B.Sc. Economics, Queen Mary, University of London	2006

RESEARCH

Org. Econ., Political Economy, I.O., Theory

GRANTS & AWARDS

Robert F. Lanzillotti Prize for Best Paper in Antitrust Economics	2011
CASBS Summer Fellow (Stanford)	2018
Dean's Award for Teaching Excellence in an Elective Course	2019
Excellence in Refereeing Award, JEEA	2021

TEACHING

MIT Organizational Economics (PhD): Managing the Modern Organization: Organizational Economics & Corporate Strategy (MBA)	2020, 2021 2021
Columbia	

Economics of Strategic Behavior (MBA & EMBA): 2015, 2016, 2017, 2018, 2019
Organizational Economics (PhD): 2016, 2017, 2018

ACADEMIC VISITS

Toulouse School of Economics: May - June 2018
NYU Stern: April - May 2019
London School of Economics (STICERD): May - June 2019

SEMINARS & WORKSHOPS

MIT weekly Org Econ seminar 2020 -
Columbia weekly IO/Org Econ seminar 2015 - 2020
Columbia monthly Strategy seminar 2015 - 2020
Junior Faculty Org Econ Workshop local organizer in 2018
Disinformation Online Conference co-organizer in 2018

PRESENTATIONS

2014: Chicago Booth, Paris Dauphine, Ecole Polytechnique, Yale SOM, Bocconi, Kellogg MEDS, WUSTL, HBS, Exeter, Rochester, Columbia, Insead, HEC Paris, Oxford, CUNEF,
2015: IIOC, Queen's Org Econ Workshop, QPEC, Petralia Workshop
2016: QPEC, Petralia Workshop, Utah WBEC (discussant), FTC Micro Conference (discussant), SICS Conference (Berkeley)
2017: NYU Pol Sci, SIOE, Cattolica, Galatina Summer Workshop, QPEC, Insead
2018: Kellogg Strategy, MIT Sloan, Johns Hopkins, Mannheim, Frankfurt, Columbia Political Science, Toulouse, Paris School of Economics, NYU Paris, Galatina Summer Workshop, QPEC, Junior Faculty Org Econ Workshop, Economic History Association (discussant), NBER Org Econ
2019: FCC, CASBS (Stanford), London School of Economics, London Business School, NBER Org Econ (discussant), Imperial College, Exeter, 4th Summer Workshop in Political Economy (EIEF), Université Laval, Rational Inattention and Political Economy workshop at UCSD, ESSO/ENT/IMO at the LSE (discussant)
2020: CSEF Naples, Utah Winter Organizational and Political Economics Conference (discussant), Columbia Political Science, MIT Sloan, NYC Media Seminar, Chicago Booth (Applied Micro), NBER Org Econ (mediator)
2021: MIT Sloan, Toronto Rotman, IIOC, SIOE, NBER Political Economy, Collegio Carlo Alberto, Bocconi, Stanford GSB, Boston University
2022 (anticipated): AEA (discussant), Utah Winter Organizational and Political Economics Conference (discussant), Harvard Law School, Harvard Economic History Seminar

REFEREEING

Econometrica, American Economic Review, Quarterly Journal of Economics, Review of Economic Studies, Journal of Political Economy, Journal of European Economic Association, AER Insights, AEJ: Micro, AEJ: Policy, AEJ: Applied, Rand Journal of Economics, Journal of Development Economics, Games and Economic Behavior,

Economic Journal, Journal of Law, Economics, and Organization, Management Science, International Economic Review, Journal of Economic Theory, Theoretical Economics, Journal of Industrial Economics, Theory and Decision, Journal of Economics and Management Strategy, Review of Industrial Organization, Journal of Public Economics, European Economic Review

WORKING PAPERS

“How Merchant Towns Shaped Parliaments: From the Norman Conquest of England to the Great Reform Act” (with Simone Meraglia and Nico Voigtlaender), NBER Working Paper No. 23606, R&R at *American Economic Review*

We study the emergence of urban self-governance during the Commercial Revolution in the 12th-14th century and show that municipal autonomy shaped national institutions over the subsequent centuries. We focus on England after the Norman Conquest of 1066 and build a novel comprehensive dataset of 554 Medieval towns (boroughs). We show that merchant towns were particularly likely to obtain Medieval Farm Grants – the right of self-governed tax collection and law enforcement. We present evidence that Farm Grants, in turn, were stepping stones for towns’ direct representation in the English Parliament. We also show that self-governed towns strengthened the role of Parliament: They resisted royal attempts to introduce patronage and maintained broader voting rights; they also raised troops to back Parliament against the king during the Civil War in 1642, and they supported the modernization of Parliament during the Great Reform Act of 1832. Finally, we compare England’s institutional path to Continental Europe and discuss the conditions under which urban self-governance fosters institutional development at a higher level.

“Is Journalistic Truth Dead? Measuring How Informed Voters Are About Political News” (with Andrea Prat), R&R at *American Economic Review*

How many voters are informed about political news mainstream journalists consider important? We develop a methodology that combines a protocol for identifying major news stories, online surveys, and the estimation of a model that disentangles individual information precision from news story salience and partisanship. We focus on news about US politics in a monthly sample of 1,000 voters repeated 8 times. On average, 85% of individuals are able to distinguish the major real news story of the month from fake news. 59% of individuals confidently believe this news story to be true, 39% are uncertain, and 3% confidently believe it to be false. Our results indicate that the starkest pattern about the ability of voters to identify major news stories is not the generalized death of truth or its ideological polarization but rather its unequal distribution along socioeconomic lines.

“Media Competition and News Diets” (with Julia Cagé and Michael Sinkinson)

Technological innovations in content delivery, such as the advent of broadcast television or of the Internet, threaten local newspapers’ ability to bundle their original local content with third-party content such as wire national news. We examine how the entry of television – with its initial focus on national news – affected local newspapers as well as consumer news diets in the United States. We develop a model of local media and show that entry of national television news could reduce the provision of local news. We construct a novel dataset of U.S. newspapers’ economic performance and content choices from 1944 to 1964 and exploit quasi-random variation in the rollout of television to show that this new technology was a negative shock in both the readership and advertising markets for newspapers.

Newspapers responded by providing less content, particularly local news. We tie this change towards increasingly nationalized news diets to a decrease in split-ticket voting across Congressional and Presidential elections.

“Motivating Agents to Acquire Information”

I investigate the optimal way of organizing and motivating the production of information by a team of agents. I compare two modes of production. In the "team outputs" setting, agents produce public information jointly and their individual contributions are indistinguishable. In the "individual outputs" setting, each agent produces her own public information. Directing agents to produce information jointly is commonly observed. Yet, agency theory stresses the difficulties associated with providing incentives based on team outputs and emphasizes the superiority of individual performance measures. This paper provides one reason why the joint production of information is common in practice, which does not rely on ad hoc technological advantages.

“Self-Reporting Schemes and Employee Wrongdoing” (with Martijn Han), R&R at *Journal of Industrial Economics*

We study self-reporting schemes in the context of employee wrongdoing. We model the interaction between a regulator and a continuum of firms, where each firm has one employer and one employee. Within the scope of their employment, employees can take an action beneficial to themselves but harmful to their employer and society. Employers design employment contracts that either prevent the harmful act or tolerate it. We investigate whether corporate and individual sanctions should be reduced when employees confess to having committed the harmful act. In an extension, we let employers monitor their employees, and investigate whether corporate and individual sanctions should be reduced when employers disclose incriminating evidence. We use the resulting insights to discuss policy implications.

“Knowledge Acquisition in a High-Stakes Environment: Evidence from the Covid-19 Pandemic” (with Amit K. Khandelwal, Andrea Prat, and Ashley Swanson)

We measure Covid-19 knowledge at the onset of the pandemic. Information acquisition models predict that the precision of information increases in the benefits of improved decisionmaking and decreases in the costs of acquiring information. Indeed, we find that individuals with lower information costs are more informed, and that the benefits of information (proxied by mortality risk) predict information acquisition. High-risk individuals' knowledge is initially lower, but converges, albeit slowly, to that of low-risk individuals within 43 days. These findings highlight the importance of information cost heterogeneity and suggest a role for policies that increase information access for high-cost, high-benefit groups.

PUBLICATIONS

“Newspapers in Times of Low Advertising Revenues” (with Julia Cagé), *American Economic Journal: Microeconomics*, Vol. 11, No. 3, August 2019 (pp. 319-64)

“Petty Corruption and Citizen Reports” (with Antonio Russo), forthcoming, *International Economic Review*

WORK IN PROGRESS

“From Towns’ Self-Governance to National Assemblies: A Theoretical Analysis” (with Simone Meraglia and Nico Voigtlaender)

OUTSIDE ACTIVITIES

None