

ALESSIA SCONTI

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Global Financial Literacy Excellence Center  
The George Washington University

**Professional Experience**

*Research Economist Global Financial Literacy Excellence Center (current position)* The George Washington University SB, Washington  
*Research Fellow Department of Economics and Law (Mar – Dec 2021)* University of Rome, La Sapienza, Rome  
*Research Fellow Department of Economics (Oct 2019 - Mar 2021)* University of Verona, Verona  
*Microeconomics Tutor (May – Nov 2017) (July – Nov 2018) (July – Sep 2019)* University of Messina, Messina  
*Internship in Financial Sector (Nov 2015 – May 2016)* Cooperative Credit Bank of Signa, Florence

**Education**

**Visiting Ph.D. Student at Masaryk University Experimental Economics Laboratory (Feb 2019 - May 2019)** Masaryk University, Brno  
**Ph.D. in Economics, Management and Statistics (Oct 2016 – Nov 2019)** University of Messina, Messina  
“Essays on Households Finance and Financial Literacy in Italy”  
**Master Degree in Economics and Finance (Oct 2015 – Oct 2016)**  
Master Thesis: “Finanza e Crescita Economica: il ruolo della finanza comportamentale nella consulenza” –  
Magna cum Laude  
**M.Sc. in Banking and Finance (Oct 2014 – Oct 2015)**  
M.Sc. Thesis “Investment Cash Flow Sensitivity and Financial Constraints – The Italian Firms Case” - Distinction  
**Bachelor Degree in Business Administration (Sep 2011 – Sep 2014)**  
Bachelor Thesis: “Marchio, Brand e Made in Italy” - Magna cum Laude

**Workshops and Awards**

*European Finance Association 2021 (virtual) – Discussant (Aug 2021)* Bocconi University, Milan  
*Experimental Finance (virtual) “Financial Literacy in Italy. What works for Gen Z best?”(Jun 2021)* University of Innsbruck, Innsbruck  
*Elegible for the XX SIE PhD Dissertation in Economics Award (Dec 2020)* SIE  
*Behavioral and Experimental Economics Network (BEEN) – “Perception of Financial Literacy” –  
Speaker (Feb 2020)* University of Verona, Verona  
*Financial Literacy Research Day ITA Edufin Committee – Ministero dell’Economia e delle Finanze  
– Project presentation “Ambasciatori dell’educazione finanziaria nelle principali Università Italiane”  
(Oct 2019)* MEF, Rome  
*Innsbruck Winter Summit - Un(Ethical) Behavior in Markets to be held in Kühtail/Austria – (Mar  
2019)* University of Innsbruck, Innsbruck  
*Financial Literacy Research Day ITA Edufin Committee – Ministero dell’Economia e delle Finanze  
(Oct 2018)* MEF, Rome  
*Anassilaos Young Researcher Award (Nov 2018)* Anassilaos Association, Rc  
*42nd Annual Meeting AMASES – Special Session BH (Sep 2018)* University of Naples, Naples  
*6th SIdE Workshop for PhD students in Econometrics and Empirical Economics (WEEE) (Aug  
2018)* S.A.DI.BA., Perugia

**Winter School/Summer School**

**Winter school - Credence goods, Incentives and Behavior - (Mar 2019)** University of Innsbruck, Innsbruck  
**Winter school - Python Programming for Social Sciences - (Feb 2019)** ECPR, University of Bamberg  
**Summer school - Quantitative Methods for Public Policy Evaluation (Jul 2018)** GSE - University of Pompeu Fabra  
**Winter school - Advanced methods for impact evaluation (Jan 2018)** FBK-IRVAPP, Trento University  
**Summer school - Panel data theory and application (Sep 2017)** S.I.D.E. Bertinoro, Bologna

## **Research Papers**

**"Promoting Financial Literacy among the Elderly: Consequences on Confidence"** with Alessandro Buccioli and Simone Quercia. **Journal of Economic Psychology, Vol. 87, December 2021, 102428.**

Financial literacy is a crucial skill for personal wealth management and economic well-being. Hence, it is important to evaluate the impact of interventions aimed at increasing financial literacy in the most vulnerable groups of the society. We conduct an impact evaluation of a two-hour lecture targeting the elderly population. We find that the intervention does not have a significant impact on literacy but has a significant effect on confidence and (partly) on overconfidence.

**"Financial Literacy in Italy: What works for Generation Z best?" (R&R third round, Journal of Economic Behavior & Organization). Job Market Paper**

Nowadays, financial literacy is one of the most important skills that can be acquired by a tech-savvy Generation Z student. In order to understand what format of financial education works best for Generation Z, we set up an experiment that involved implementing a financial education program called "Futuro Sicuro" with a sample of 650 High School students in Italy. The program allowed us to gather data from two treatments at the class level, namely 1) a traditional financial education simplified program with the presence of a financial advisor, and 2) a digitized financial education program using web-based applications based on learning-by-playing concepts. The two treatments were associated with different costs but showed similar effects: three weeks after their conclusion, we find that both courses did increase actual financial knowledge and the results also aligned with participants' realistic assessments of their own financial skills. A follow-up study also reveals the persistence of these effects three months later for the traditional course.

**"Reality or Perception? Financial Literacy Survey and Behavioral Insights"**

The research goal is to support the relationship between financial literacy and sound wealth management, including behavioral insights. The attempt is to take into account each financial management practice and decision-making process. We provide an overview of the actual stage of literature about real and perceived financial literacy, financial education programs and their link to behavioral biases. The contribution is to create a bridge between the updated financial literacy literature and behavioral biases related to money management to design debiasing financial education programs.

**"Having trouble making ends meet? Financial literacy makes the difference"** R&R - Italian Economic Journal (submitted at the invitation of the Italian Economist Society for the *SIE Ph.D. Dissertation in Economics Award*).

Financial stability is one important aspect to preserve households' economic and psychological well-being. In this paper, we provide evidence on the relation between financial literacy and financial stability in the form of making ends meet. Using a sample from the Bank of Italy Survey of Households Income and Wealth (SHIW), we show a strong and significant correlation between financial literacy and the ability to make ends meet, which translates into a higher households' financial stability which seems to be different among Italian regions. This result holds controlling for gender, family size, income, education, working experience and several other observable characteristics and it is robust to different models. Overall, our results highlight one further aspect why financial literacy is important to ensure social and economic well-being.