

## Oliko Vardishvili

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European University Institute  
Department of Economics  
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### RESEARCH INTERESTS

Macroeconomics, Fiscal and Education Policy, Heterogeneity

### REFERENCES

**Professor Árpád Ábrahám**  
University of Bristol  
arpad.abraham@bristol.ac.uk

**Professor Philipp Kircher**  
Cornell University  
pk532@cornell.edu

**Professor Dean Corbae**  
University of Wisconsin  
dean.corbae@wisc.edu

**Professor Axelle Ferriere**  
Paris School of Economics  
axelle.ferriere@psemail.eu

### EDUCATION

European University Institute, Florence, Italy Ph.D., Economics Advisors: Árpád Ábrahám Philipp Kircher	2015-2021
European University Institute Florence, Italy. M. Res., Economics	2016
Konstanz University, Germany M.Sc., Economics	2015
Tbilisi State University, Georgia B.A., Economics	2013

### RESEARCH POSITIONS

University of Konstanz Chair of Prof. Almuth Scholl	2020-2021
Federal Reserve Bank of Atlanta, Georgia, U.S. Advisors: R. Anton Braun Karen Kopecky	Summer, 2020
University of Wisconsin Madison, U.S. Advisor: Dean Corbae	Spring, 2018

## WORKING PAPERS

“The Macroeconomic Cost of College Dropouts” - Job Market Paper

*More than 40% of US students enrolling in college drop out without gaining a degree. This paper investigates whether dropouts are largely due to academic ability or financial constraints. I provide empirical evidence that the probability of dropping out of college is strongly associated with both ability and finances, even after controlling for other factors. I build a quantitative general-equilibrium overlapping generations model, where individuals face incomplete information on their academic ability and uncertainty about the generosity of financial aid. The model simulations show uncertainty regarding ability is responsible for 20% of the observed dropout rates, while uncertainty regarding financial aid explains up to 53%. Pursuing a policy that eliminates uncertainty about the college aid would increase the social welfare by as much as 2.3%, benefiting both college graduates and non-college graduates. Such a policy is largely self-financing due to endogenous improvements in skill allocation and associated growth in GDP.*

“Education Affordability and Wage Income Inequality” with F. Wang

“Larger transfers financed with more progressive taxes? On the optimal design of taxes and transfers” with A. Ferriere, P. Grübener, G. Navarro

## TEACHING

<i>Planned:</i> Dynamic Macroeconomics , TA, BA, University of Konstanz	2021
Advanced Macroeconomics I , TA, M.Sc., University of Konstanz	2020
Macro Models with Exogenous and Endogenous Incomplete Markets, TA, EUI, Ph.D. Course	2018

## CONFERENCES AND SEMINARS

<i>Planned:</i> Public Economics Seminar, University of Munich, Germany	2020
<i>Planned:</i> Macroeconomics Seminar, University of Helsinki, Finland	2020
VMACS Junior Conference	2020
Federal Reserve Bank of Atlanta, Brownbag Presentation	2020
ES World Congress 2020, Milan, Italy	2020
Macroeconomic Workshop, University of Konstanz, Germany	2020
Macroeconomic Workshop, University of Bristol, England	2019
Winter Meeting of the Econometric Society, Rotterdam, Netherlands	2019
European Meeting of the Econometric Society, Manchester, United Kingdom	2019
XXIV workshop on dynamic macroeconomics, Vigo, Spain	2019
The ECINEQ Meeting, Paris, France	2019
Midwest Macroeconomics Meeting, Athens, Georgia	2019
European Winter Meeting of the Econometric Society, Naples, Italy	2018
Midwest Macroeconomics Meeting, Madison, Wisconsin	2018

#### FELLOWSHIPS AND GRANTS

C.S.W.E.P. Summer Research Fellowship, Federal Reserve Bank of Atlanta	2020
Doctoral Fellowship, European University Institute	2015-2019
German Academic Exchange Service and Open Society Foundation M.Sc. Fellowship	2013-2015
Presidential Scholarship for Academic Excellence, Tbilisi State University, Georgia	2010-2013
Bachelors Fellowship, Tbilisi State University, Georgia	2009-2013

#### ACADEMIC POSITIONS

Research Assistant for Axelle Ferriere, EUI	2016-2018
Research Assistant for Volker Hahn, University of Konstanz	2014-2015

#### OTHER PROFESSIONAL ACTIVITIES

Computational Workshop ZICE, Zurich, Switzerland	2017
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#### PERSONAL INFORMATION

Georgian  
Born May 5, 1991