Eugenia Menaguale

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Placement Director	Gianluca Violante	violante@princeton.edu	+1 609-258-4003
Graduate Administrator	Laura Hedden	lhedden@princeton.edu	+1 609-258-4006

Office Contact Information

Julis Romo Rabinowitz Building
Department of Economics
Princeton University
Princeton, NJ 08544

Graduate Studies

Princeton University *2019-present*

Ph.D. Candidate in Economics

Expected Completion Date: June 2026

References

Professor Gianluca Violante	Professor Stephen J. Redding	Professor Ezra Oberfield
Department of Economics	Department of Economics	Department of Economics
Princeton University	Stanford University	Cornell University
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Prior Education

Bocconi University *2015-2017*

M.Sc. in Economic and Social Sciences (ESS), *cum laude*

Bocconi University *2012-2015*

B.Sc. in International Economics, Management and Finance (BIEMF), *cum laude*

University of Pennsylvania, Wharton School *2015*

Visiting student

Fields

Primary Macroeconomics, Firm Dynamics

Secondary International Trade

Job Market Paper

"Stellar Skills: Superstar Firms and the Specialization of Human Capital." 2025. *(Presented at Princeton University, Federal Reserve Bank of New York)*

Technological change is the key driver of sustained economic growth, but new ideas can only transform production if the supply of technology-specific inputs supports their adoption. This paper studies how imperfect competition in markets for technology-specific capital shapes the direction of firms' technology adoption and workers' specific human capital accumulation. I argue that when production requires combining technology-specific capital and labor, providers of specialized capital have a direct stake in the formation of complementary skills. I develop a general equilibrium model in which dominant capital providers set rental rates and subsidize training in the skills required to operate their systems, internalizing their effect on the market for technology-specific labor. The framework features a policy-relevant trade-off: market power in markets for specialized capital raises misallocation yet can stimulate investment in high-quality training. I quantify how the balance between these forces shapes technological specialization and welfare, showing that stronger competition in input markets is not always welfare-improving, particularly when workers' preferences make skills less substitutable. Empirically, I analyze the digital infrastructure industry. Using large-scale job posting microdata and developer surveys, I study the open source release of platform-specific software by a major supplier of cloud computing power. I observe patterns consistent with my theory of subsidies to skill acquisition costs: the release of specific software is associated with increased adoption of the complementary platform, but also a lowered wage premium for the related specialized skills.

Working Papers

1. "Market Entry and Plant Location in Multiproduct Firms." With Juanma Castro-Vincenzi, Eduardo Morales and Alejandro Sabal. 2025.
2. "Risk-based Organizational Choices." 2021. *(Presented at Princeton University)*

Selected Work in Progress

1. "Product and Labor Market Power: Evidence from Firm-to-Firm Networks." With Chiara Motta. 2025. *(Presented at Princeton University)*
2. "Firms' AI Skills and the Direction of Product Innovation"(with David Argente and Sara Moreira). 2023.

Research Experience

2022	Research Assistant to Prof. G. Violante, Princeton
2021	Research Assistant to Prof. S. Redding, Princeton
2020	Research Assistant to Prof. E. Morales, Princeton
2018-2019	Research Assistant to Prof. G. Ottaviano and T. Monacelli, Bocconi
2018	Research Assistant to L. Laeven and O. Tristani, European Central Bank
2016, 2017	Visiting Student, I. Gasparini Institute of Economic Research, Bocconi

Professional Experience

2025	Federal Reserve Bank of New York (Summer PhD Fellow)
2022, 2023	Balyasny Asset Management (Research Consultant)
2021	Bank of Italy, Rome (Summer Intern)
2018	DG Research at European Central Bank, Frankfurt (Trainee)
2018	Replication Assistant, CEPR Economic Policy Journal
2016	Pharo Management, London (Summer Research Analyst)

Other experience

2024	Princeton Women Talks (Organizer)
2013, 2014	Bocconi Students for Microfinance (President)

Teaching

Princeton	ECO 301: Intermediate Macroeconomics (TA, 2022-2024)
	ECO ESS: Economics Statistical Services Lab (Data Science Consultant, 2022-2024)
Bocconi	CLES/BESS cod. 30030: Macroeconomics and Economic Policy (TA, 2018-2019)
	BESS cod. 30443: International Macroeconomics (TA, 2018-2019)
	CLES/BESS cod. 30453 Macroeconomics (TA, 2018-2019)
	BIG cod. 30326: Macroeconomics (TA, 2018-2019)

Honors, Scholarships, Fellowships, and Grants

Louis A. Simpson Center Data Purchase Grant, Princeton University	*2025*
Ph.D. Research Fellowship, Federal Reserve Bank of New York	*2025*
International Economics Section Data Purchase Grant, Princeton University	*2024*
International Economics Section Summer Fellowship, Princeton University	*2020-2024*
Graduate Economics Fellowship, Princeton University	*2019–2025*
Bonaldo Stringher Scholarship (Ph.D. full tuition waiver), Bank of Italy	*2019, 2020*
Graduate Merit Award (M.Sc. full tuition waiver), Bocconi University	*2017, 2018*

Personal

Citizenship: Italian
Languages: Italian (native), English (fluent), French (intermediate), Spanish (intermediate)

Last updated: November 2025