



Carlo Rasmus Schwarz

Bocconi University
Department of Economics
Via Röntgen 1, 20136, Milano, IT

Office: 5-D1-15
carlo.schwarz@unibocconi.it
www.carloschwarz.eu

Employment

- Since April 2026** Associate Professor at Bocconi University
Affiliate IGIER and PERICLES
- September 2023 – July 2024** Visiting Assistant Professor at Stanford University
at the Stanford Institute for Economic Policy Research (SIEPR)
- September 2020 – March 2026** Assistant Professor at Bocconi University
Affiliate IGIER and PERICLESw

Affiliations

- Since 2026** Research Fellow CEPR
- Since 2025** Research Affiliate Rockwool Foundation Berlin
- Since 2024** Affiliate Member CESifo Network
- Since 2023** Affiliate Institute for European Policymaking
- Since 2020** CAGE Research Centre Warwick – External Associate
- 2022 – 2025** Research Affiliate CEPR

Education

- 2016 – 2020** PhD Economics at University of Warwick
- 2017 – 2018** Visiting PhD Student at University of Chicago
- 2014 – 2016** MRes Economics at University of Warwick
- 2013 – 2014** Visiting Student at Université Paris-Panthéon-Assas
- 2011 – 2014** BSc Economics at University of Mannheim

Grants & Awards

- March 2026** Rockwool Foundation Berlin Research Grant
for research on Political Institutions and Science
- March 2026** AER Excellence in Reviewing Award
- October 2025** JEEA Excellence in Refereeing Award
- October 2025** Bocconi Award for Research Impact
for the paper “Fanning the Flames of Hate”

March 2025	Bocconi Award for Teaching Innovation <i>for the PhD-level course Machine Learning in Economics</i>
March 2025	Bocconi Junior Research Grant (10,000 EUR) <i>Funded by the Fondazione Romeo ed Enrica Invernizzi</i>
July 2024	European Research Council Grant (1.46 Million EUR) <i>for CHAIN Project</i>
March 2024	Bocconi Junior Research Grant (10,000 EUR) <i>Funded by the Fondazione Romeo ed Enrica Invernizzi</i>
February 2024	Economic Journal Referee Prize 2023
September 2023	Bocconi Junior Research Grant (10,000 EUR) <i>Funded by the Fondazione Romeo ed Enrica Invernizzi</i>
July 2023	Bocconi Award for Teaching Innovation <i>for the Bachelor-level course AI Applications in Economics</i>
June 2023	Progetti di Ricerca di Rilevante Interesse Nazionale (288,814 EUR) <i>joined with Massimo Morelli, Rome Tor Vergata and University of Padova</i>
November 2022	Fondazione Cariplo (153,673 EUR) for the Project “ <i>MENTALISM: Measuring, Tracking, and Analyzing Inequality using Social Media</i> ”
March 2022	Bocconi Junior Research Grant (10,000 EUR) <i>Funded by the Fondazione Romeo ed Enrica Invernizzi</i>
March 2021	Bocconi Junior Research Grant (9,919 EUR) <i>Funded by the Fondazione Romeo ed Enrica Invernizzi</i>
September 2019	CAGE Research Award (2500£) <i>Research on the importance of personal networks for technology adoption</i>

Publications

- 1. Frontier Knowledge and Scientific Production:** Evidence from the Collapse of International Science
(with Alessandro Iaria and Fabian Waldinger)
[*Quarterly Journal of Economics* 133(2) , pp. 927-991, 2018.]
- 2. Idagibbs:** A command for Topic Modeling in Stata using Latent Dirichlet Allocation
[*Stata Journal* 18(1), pp. 101-117, 2018.]
- 3. lsemantic:** A Stata Command for Text Similarity based on Latent Semantic Analysis
[*Stata Journal* 19(1), pp. 129–142, 2019.]
- 4. Fanning the Flames of Hate:** Social Media and Hate Crime
(with Karsten Müller)
[*Journal of the European Economic Association* 19(4), pp. 2131–2167, 2021.]

5. **Tariffs and Politics:** Evidence from Trump's Trade Wars
(with Thiemo Fetzer)
[*Economic Journal* 131(636), pp. 1717–1741, 2021.]
6. **From Hashtag to Hate Crime:** Twitter and Anti-Muslim Sentiment
(with Karsten Müller)
[*American Economic Journal: Applied Economics* 15(3), pp. 270–312, 2023.]
7. **Estimating Text Regressions using txtreg train**
[*Stata Journal* 23(3), pp. 799–812, 2023.]
8. **The Effect of Social Media on Elections:** Evidence from the United States
(with Thomas Fujiwara and Karsten Müller)
[*Journal of the European Economic Association*, 22(3), pp. 1495-1539, 2024.]
9. **How Polarized are Citizens?** Measuring Ideology from the Ground-Up
(with Mirko Draca)
[*Economic Journal*, 134(661), pp. 1950–1984, 2024.]
10. **From Apprentice to President?** Entertainment TV and US Elections
(with Karsten Müller)
[*The Leadership Quarterly*, 35(3), 2024.]
11. **Measuring Science:** Performance Metrics and the Allocation of Talent
(with Sebastian Hager and Fabian Waldinger)
[*American Economic Review*, 114(12), pp. 4052–4090, 2024.]
12. **DADIT:** A Dataset for Demographic Classification of Italian Twitter Users and a Comparison of Prediction Methods
(with Lorenzo Lupo, Paul Bose, Mahyar Habibi, and Dirk Hovy)
[*LREC-COLING*, 386, 4322–4332, 2024.]
13. **Beyond the Stats:** Realities, Perception, and Social Media Discourse on Poverty
(with Paul Bose, Lorenzo Lupo, Mahyar Habibi, and Dirk Hovy)
[*AEA Papers & Proceedings* 114, pp. 690-96, 2024]

Book Chapters

14. **Threats to scientific progress, past and present**
(with Alessandro Iaria, and Fabian Waldinger)
[*CentrePiece* 530, CEP, 2018.]
15. **Should Chinese citizens be kept away from sensitive research at US universities?**
(with Alessandro Iaria, and Fabian Waldinger)
[*LSE Business Review*, 2018.]
16. **The Effect of Social Media on Elections:** Evidence from the United States
(with Thomas Fujiwara, and Karsten Müller)
[*The Political Economy of Social Media*, CEPR Press, Chapter 7, 2023.]
17. **Can Social Media Spur Offline Hatred?**
(with Karsten Müller)
[*The Political Economy of Social Media*, CEPR Press, Chapter 14, 2023.]

- 18. Online Hate Speech, Offline Harm, and the Case for Content Moderation**
(with Karsten Müller)
[EconPol Forum 26 (4) 41-46, 2025.]

Working Papers

- 19. Gender Gaps in Academia: Global Evidence over the 20th Century**
(with Alessandro Iaria and Fabian Waldinger)
[R&R Econometrica]
- 20. Visual Stereotypes in News Media**
(with Elliott Ash, Ruben Durante, and Maria Grebenschikova)
[R&R Economic Journal]
- 21. Social Media and Stock Market Participation**
(with Karsten Müller and Yuanyuan Pan)
[R&R Journal of Financial and Quantitative Analysis]
- 22. The Content Moderator's Dilemma: Online Plurality and the Removal of Toxic Content**
(with Mahyar Habibi and Dirk Hovy)
[R&R Economic Journal]
- 23. The Effect of Content Moderation on Online and Offline Hate: Evidence from Germany's NetzDG**
(with Rafael Jiménez Durán and Karsten Müller)
[R&R American Economic Journal: Applied Economics]
- 24. Social Media vs. Democracy: Evidence from the January 6th Insurrection**
(with Karsten Müller and Zekai Shen)
- 25. Climbing the Ivory Tower: How Socio-Economic Background Shapes Academia**
(with R. Abramitzky, L. Greska, S. Pérez, J. Price, and F. Waldinger)
- 26. #Science: How Twitter Shapes Economic Research**
(with Julian Streyczek)
- 27. Dictators, Democracies, and Discoveries: The Effect of Political Institutions on Science**
(with Sebastian Hager, Felix Radde, and Fabian Waldinger)
- 28. The Staff that Makes Politics**
(with Eleonora Patacchini and Marco Battaglini)

Relevant Professional Experience

**Seminar and
Conference
Organization**

CEPR Workshop on Media, Technology, Politics, and Society
Bocconi Economics and AI Conference
New Methods and Data for the Measurement of Inequality Conference
Development/Labor/Political Economy (DLPE) seminar series
Political Economy Breakfast

Teaching

Bachelor: Foundation of Economics Science
Bachelor: AI Applications in Economics
Bachelor: AI Methods for Economic Research
Master: Economics and Politics
PhD: Introduction to Machine Learning
PhD: Machine Learning in Economics (Reading Group)
Workshop on Social Media Research
Workshop on Natural Language Processing
Guest Lecture: Social Media Research at Pompeu Fabra University
Guest Lecture: Economics of Science at Stanford University
Guest Lecture: Moderating Online Hate at Hertie School of Governance
Ring Vorlesung: Political Effects of Social Media at TU Berlin

Selected Media Coverage

The Economist, New York Times, Financial Times, Guardian, Times, Forbes, Frankfurter Allgemeine Zeitung, La Repubblica, El Mundo, Bloomberg, Huffington Post, Deutsche Welle, Handelsblatt, Wirtschaftswoche, Der Standard, Tagesspiegel, The Atlantic, La Repubblica, Yomiuri Shimbun, New Statesman, Breitbart, Financial Post, VRT (Belgium Television), Southern Poverty Law Center, NY Times Interpreter, Scientific American, Radio Free Europe, Politico, CNBC, Slate, Vice, Eurasiareview, Times Higher Education, ProMarket, GQ, The Daily Beast, The Hill, MIT Technology Review, The New European, TechCrunch, Golem, Luzerner Zeitung, EU Observer, The Canary, The National, The Week, Marginal Revolution

Selected Policy Citations

EU, OECD, UNESCO, Council of Europe, Bundesregierung, Bundestag, European Parliament, FTC, NATO Strategic Communications Centre of Excellence, CA Senate, Parliament of Singapore, Norwegian Government, UK Government, Ministry of Electronics & IT, India, Amadeu Antonio Stiftung, UN International Organization for Migration, Carnegie Endowment for International Peace, International Metropolis Conference 2019

Refereeing

American Economic Review, American Economic Review: Insights, Quarterly Journal of Economics, Journal of Political Economy, Review of Economic Studies, Journal of the European Economic Association, Review of Economics and Statistics, American Economic Journal: Applied Economics, Journal of Political Economy Macroeconomics, American Political Science Review, Science, Proceedings of the National Academy of Sciences, Science Advances, National Science Foundation, Journal of Politics, Journal of Public Economics, Journal of Development Economics, Journal of Policy Analysis and Management, Review of International Organizations, European Economic Review, Journal of Conflict Resolution, Journal of Human Resources, Industrial and Labor Relations Review, Journal of Economic Behavior and Organization, Journal of Computational Social Science, Journal of Law, Economics and Organization, Economic Inquiry, European Journal of Political Economy, Review of Economics of the Household, Economics Letters, Demography, ACM Transactions on the Web, Information Economics and Policy, Social Network Analysis and Mining, Applied Soft Computing, Stata Journal, British Journal of Political Science, Economic Systems Research, Journal of Electoral Studies, Criminology & Public Policy, New Media and Society, Social Sciences, Heliyon

Languages Proficiency

	<i>basic</i>	<i>native</i>		<i>basic</i>	<i>native</i>
German:	★ ★ ★ ★ ★		French:	★ ★ ★ ★ ★	★ ★
English:	★ ★ ★ ★ ★	★	Russian:	★ ★ ★ ★ ★	★ ★
Italian:	★ ★ ★ ★ ★				

Software Proficiency

	<i>basic</i>	<i>very good</i>		<i>basic</i>	<i>very good</i>
MS-Office:	★ ★ ★ ★ ★		Python:	★ ★ ★ ★ ★	★
Latex Typesetting:	★ ★ ★ ★ ★		Mata:	★ ★ ★ ★ ★	★ ★
Stata:	★ ★ ★ ★ ★		VBA (Excel):	★ ★ ★ ★ ★	★ ★
OmniPage	★ ★ ★ ★ ★	★	R:	★ ★ ★ ★ ★	★ ★
InDesign:	★ ★ ★ ★ ★	★	Illustrator:	★ ★ ★ ★ ★	★ ★

Seminar and Conference Presentations

2026

Seminar at NOVA University Lisbon
 Rockwool Foundation Berlin: Piemonte Workshop
 1st Bocconi Economics and AI Conference
 Hoover Institute: American Political Institutions and Media
 Seminar Collegio Carlo Alberto Torino
 Seminar at University of Cologne
 3rd Workshop on Funding of Science and Innovation
 Workshop on Gender Stereotypes at DIW Berlin
 Seminar at University of Lucerne
 Workshop on Populism Padova

2025

Political Economy Winter Workshop in La Thuile
 AI+Economics Workshop Zurich
 DONDENA's AI and Society Initiative Workshop
 Kiel-CEPR Geoeconomics Conference in Paris
 Rockwool Foundation Berlin: Piemonte Workshop
 NBER Summer Institute: Economic History
 CESifo Venice Summer Institute
 CEPR Workshop on Media, Technology, Politics, and Society
 Keynote Lancaster Text as Data Conference
 8th Economics of Media Bias Workshop
 Seminar BI Norwegian Business School in Oslo
 Seminar Uppsala University
 NBER Workshop: Linking Historical Data Sources
 Seminar CREST in Paris

- 
- Seminar Free University of Berlin
AI+Economics Workshop Zurich
Seminar Hertie School of Governance in Berlin
DONDENA's AI and Society Initiative Workshop
Seminar Harvard University
MWZ-CEPR Text-as-Data Workshop
Seminar SOFI Stockholm University
- 2024** Seminar National University of Singapore
Econometric Society Economics and AI+ML Meeting
Seminar University of Munich
NBER Summer Institute: Science of Science Funding
NBER Summer Institute: Development of the American Economy
CESifo Venice Summer Institute
Media Bias and Political Polarization Conference in Bergen
PERICLES Workshop
- 2024** Seminar University of Florida Gainesville
Seminar University of Chicago Harris School
Seminar University College London
Seminar Princeton University
Allied Social Science Associations (ASSA) conference
- 2023** University of Mannheim Alumni Conference
Seminar University of Padova
Seminar University of California Los Angeles
Economic History Workshop Stanford
NBER Fall Meeting: Political Economy
Seminar at Cornell University
EEA Conference Barcelona: State of the Art Session and WinE
SSRC Workshop on the Economics of Social Media
2nd CEPR Workshop on Media, Technology, Politics, and Society
Forum for Research on Gender Economics, Warschau
Seminar University of Antwerp
Seminar at University of Bristol
Seminar at University Paris-Dauphine
Seminar at CERGE-EI
- 2022** Christmas Meeting of German Economists Abroad
Winter Meeting Econometric Society
ECONtribute Research Seminar, Cologne University
European Economic Association Conference Milano
1st CEPR Workshop on Media, Technology, Politics, and Society
BSE Summer Forum: Economics of Science and Innovation
CEPR Conference Paris
Special Session at Royal Economic Society
Workshop at Bavarian Academy of Sciences
Allied Social Science Associations (ASSA) conference

- Ifo Workshop on Political Economy, Dresden
 Seminar at the University of York
 2nd Monash-Warwick-Zurich Text as Data Workshop
 European Economic Association Conference
 NBER Summer Institute: IT and Digitization
2021 #PassauDPE: Keynote Series on Digital Platform Ecosystems
 PEACE Talks - Social media and hate crimes
 Seminar Collegio Carlo Alberto Torino
 NBER Political Economy Spring Meeting
 Seminar University of Bergamo
 Online Political Economy Seminar Series (University of Rotterdam)
 Allied Social Science Associations (ASSA) conference
- 2020** Seminar University of California San Diego
 Seminar Imperial College London
- Workshop on Political Economy Queen Mary
 ENS Lyon: Public and Political Economy Day
 Seminar at Centre for Economic Performance (LSE)
 Empirics and Methods in Economics Conference 2019
 European Economic Association Conference Manchester
 Galatina Summer Meetings 2019
- 2019** Annual Meeting of the Academy of Management
 Young Economists Symposium at Columbia University
 NBER Summer Institute: IT and Digitization
 Workshop on Political Economy IEB Barcelona
 Transatlantic Doctoral Conference LBS
 Royal Economic Society Conference Warwick
 Spring Meeting of Young Economist Brussels
- 2018** Seminar on Online Hate Speech at Oxford Internet Institute
 Workshop on Political Economy at Free University of Bozen-Bolzano
 European Economic Association Conference Cologne
- 2017** Leverhulme Bridges Annual Conference

Other Invited Talks & Policy Impact

- November 2025** Ofcom Panel on UK's Digital Markets Act in Edinburgh
- May 2025** Seminar at Ofcom in London
- March 2025** Workshop with Ofcom on Content Moderation at Bocconi
- December 2023** J-PAL Governance Initiative
- January 2023** Workshop on Social Media Effects Ofcom
- April 2022** International Centre for Parliamentary Studies
Presentation on the Role of Social Media in an Election
- January 2022** Seminar Office of Communications (Ofcom)
Presentation on Online Hate Speech
- October 2021** OSCE: Office for Democratic Institutions and Human Rights
Expert Meeting on Online Hate Speech

- 
- January 2021** Policy Implications Podcast:
Kozminski University
- November 2020** Workshop Series on Measuring Influence Operations:
Carnegie Endowment for International Peace
- October 2019** International Dialogue on Migration in Geneva:
International Organization for Migration
- June 2019** International Metropolis Conference 2019 Ottawa: *“The Promise of Migration – Inclusion, Economic Growth and Global Cooperation”*.
- June 2019** Council of Europe intercultural cities event in Turin: *“Fighting Discrimination and Hate Speech: Is Interculturalism the Solution?”*
- February 2019** Conference on Online Hate Speech in Kristiansand (Norway) as part of the *“En By For Alle”* week organized by the municipality
- December 2018** Workshop on *“Combating Online Hate Speech”* at Geneva Academy of International Humanitarian Law in Cooperation with Yad Vashem and the Israel Democracy Institute
- April 2018** Crown Prosecution Service (Birmingham, UK) as part of the *Local Scrutiny and Involvement Panel on Hate Crimes*