

**Amin Z. Ashtiani**  
Luiss Guido Carli University  
Department of Economics and Finance

**Current Position**

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Researcher at Luiss Guido Carli University, viale Romania 32, Rome, Italy

**Personal Data**

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**Research Fields**

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- Applied Microeconometrics
- Development Economics
- Political Economy
- Behavioral and Experimental Economics

**Education**

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PhD in Economics, Luiss Guido Carli University, Rome, Italy <i>Thesis title</i> : ‘Essay in Decision Making’	2012–17
Visiting student, University of Trier, Trier, Germany	2015–16
Master 1 in Mathematical Methods in Economics and Finance, University of Paris 1 Panthéon-Sorbonne, Paris, France	2010–11
MSc in Socio-Economic System Engineering, University of Tehran, Iran <i>Thesis title</i> : ‘Market Power in Iran’s Electricity Market’	2006–08
BSc in Applied Mathematics, Sharif University of Technology, Tehran, Iran	2000 –06

**Job Market Paper**

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“Was Railroad Expansion a Success Story of the British Colonial Rule in India? A Long-Term Perspective”, with Arash Naghavi, 2018.

**Abstract:** Railroad construction in British India began in 1853. It expanded rapidly in the second half of the 19th century and by the 1900s became the fourth largest railway network in the world. It had far-reaching economic effect at the time. We investigate lasting effect of access to railroads, focusing on the Northwest of the colony (present-day Pakistan). Using both OLS and instrumental variable specifications, we find a statistically and economically significant lasting effect of railroad access on local development. Literacy rate and schooling attainment are higher in villages that are closer to the railroad network. Access to railroads also improved living standard, measured by access to piped water, access to electricity, and housing quality.

## **Working Papers**

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“Happy Savers and Happy Spenders: An experimental study comparing US Americans and Germans”, with Marc Oliver Rieger and Thomas Dudek, 2017.

**Abstract:** We study the relationship between money and happiness, where we concentrate on two functions of money (saving and spending) and measure how happiness is affected by them. We compare participants from two different countries with a similar level of wealth and development (Germany and the USA) and explore how cultural differences may affect the individuals’ behavior regarding money and happiness. We also explore how comparing oneself to others affects happiness and how this differs between Americans and Germans. We collect data from a computer-based experiment which was completed by a total of 105 participants. With a set of standard questions, we measure the participants’ risk aversion, time preference, competitiveness and their self-classified demand for saving and spending. Our main findings are: First, German self-classified savers who save and American self-classified spenders who spend are happier. Secondly, people receive happiness not only from absolute wealth, but also from relative wealth in comparison to others. Thirdly, relative wealth (social rank) is significantly more important to Americans than to Germans.

## **Work in Progress**

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“Anticipatory Feelings in Intertemporal Choice on Consumption: A Dynamic Experiment”, with Daniela Di Cagno and Francesco Farina, 2017.

## **Policy Papers**

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Competitive Assessment Indexes in Electricity Market of Iran, with Jafar Razmi and Seyed Farid Ghader, The journal of "Business Management", 2010 (in Persian language).

“Methods of Detecting and Mitigating Market Power in Iran’s Electricity Market”, with Arash Naghavi, Iran’s Electricity Regulatory Authority, Ministry of Energy of Iran, 2009 (in Persian language).

## **Work Experience**

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Project Manager and Researcher Assistant, Research Institute of Energy Management and Planning, University of Tehran, Project Title: Monitoring and Auditing of the Iran’s Electricity Market (Oct 2007 – Sep 2009)

## **Teaching Experience**

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- TA and Lecturer, International Economics, Luiss University
- TA, Financial Markets and Institutions, Luiss University
- TA, Econometrics, University of Tehran
- TA, Operation Research, University of Tehran

## **Conferences**

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- Annual International Conference of the Research Group on Development Economics, University of Zurich (UZH) and ETH Zurich, Switzerland, June 28-29, 2018.

- The 9th Annual Workshop on Growth, History, and Development University of Southern Denmark, Odense, June 4-5, 2018.
- The 2018 Meeting of the European Public Choice Society, April 11-14, 2018, Rome, Italy
- Experimental Finance, Nice, France, 14-16 June 2017.
- Behavioral Finance Conference, Amsterdam, Netherlands, 15-16 June 2016.

### **Relevant Skills**

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#### Languages

- Persian (Native)
- English (Fluent)
- Arabic (Intermediate)
- French and Italian (Basic)

#### Computer Skills

- Statistical packages (STATA, R)
- MATLAB
- QGIS

### **Honors and Scholarships**

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- Doctoral scholarship in economics XXVIII Cycle. Luiss Guido Carli University, 2012.
- Erasmus Mundus (Master) scholarship, External Corporation Window, 2010.

### **References**

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- Daniela Di Cagno, Professor of Economics, Luiss G. Carli, [ddicagno@luiss.it](mailto:ddicagno@luiss.it)
- Marc Oliver Rieger, Professor of Economics, Trier University, [mrieger@uni-trier.de](mailto:mrieger@uni-trier.de)
- Cecilia Jona Lasinio, Associate Professor of Economics, Luiss G. Carli, [cjonalasinio@luiss.it](mailto:cjonalasinio@luiss.it)