SARA SAVASTANO

Email: <u>sara.savastano@uniroma2.it</u>

PERMANENT ADDRESS: UNIVERSITY OF ROME TOR VERGATA, FACULTY OF ECONOMICS VIA COLUMBIA 2, 00133 – ROME ITALY

TEL: +39 06 7259-5639

PERSONAL DATA

Nationality: Italian Date of birth: December 6th, 1972 Place of birth: Chieti (Italy) Marital Status: Single

EDUCATION

2003: University of Rome Tor Vergata - ITALY

PhD in Economics. Supervisor Prof. P.L. Scandizzo. Dissertation Defense: October 2003. "Land Markets and Values". The thesis focuses on land market using the traditional analysis of farm decision-making process and extends it with a new approach based on the option value theory. Development of a theoretical dynamic model based on option value and empirical applications using CEE and the CIS countries household surveys. Quantitative analysis using cross country and panel data..

1997: University of Rome Tor Vergata - ITALY

Laurea in Economics (MA equivalent). Final Dissertation: "Irreversibility, Uncertainty and Project Valuation". Supervisor: Prof. P.L. Scandizzo..

LANGUAGES AND COMPUTER SKILLS

Italian: Mother Tongue French:Excellent ; English: Excellent;Spanish:Very GoodExcellent ; English: Excellent ; Engli

Windows XP, Office 2000, Stata 10.0 (Statistical package); Matlab 5.0; CONFAR (Computer Model for Feasibility Analysis and Reporting: Unido Programme (United Nations for Industrial Development Organization) for the preparation of the feasibility studies

PRESENT POSITION

Current Employment

Assistant Professor of Economics

Department of Economics,

University of Rome "Tor Vergata" - Italy

Leturer: Undergraduate course in International Economics: from 2009 at present

Lecturer in Planning Sustainable Development: Project and Program Evaluation at the Master Program MESCI "Master in Development Economic and International Co-operation" – University of Rome "Tor Vergata" – Faculty of Economic (2008, at present)

Lecturer in Economic Valuation at the Master Program MUVAL "Master in Development Policies and Public Investment Valuation" at University of Rome "Tor Vergata" – Faculty of Economic (2008)

Rome

Rome

Member of the Scientific Committee of

ICABR International Consortium on Applied Bioeconomy (<u>www.icabr.org</u>)

Villa Mondragone International Economic Seminar:

Women Network of the International Association of Agricultural Economics: network funded by Dina Umali Deininger in August 2010 at the IAAE Congress in Beijing

Member, and coordinator of the Scientific Committee and Local Organizing Coordinator of the following conferences

<u>2011</u>:

ICABR : 15th Annual Conference "Sustainability and the Bioeconomy", Rome June 26-29, 2011 <u>www.economia.uniroma2.it/icabr-conference/2011</u> and <u>www.icabr.org</u>

EAERE: 18th Annual Conference of the European Association of Environmental and Resource Economists, Rome June 29-July 2nd, 2011 http://www.eaere2011.org

XXII Villa Mondragone International Economic Seminar on "After the Crisis: Rethinking Global Governance, Development and Growth", Rome June 22-23, 2011 <u>http://www.economia.uniroma2.it/mondragone/2011</u>

<u>2010</u>

- 1. World Bank Conference on Poverty and Social Inclusion in the Western Balkans, Brussels December 14-15, 2010 www.worldbank.org/eca/wbalkans2010
- 2. XXII Villa Mondragone International Economic Seminar on "Recovery after the Crisis: Perspectives and Policies", June 23-23, 2010 <u>http://www.economia.uniroma2.it/mondragone/2010</u>
- 3. 14th ICABR Conference on "Bioeconomy Governance: Policy, Environmental and Health Regulation, and Public Investments in Research", June 16-18, 2010 http://www.economia.uniroma2.it/icabr/2010

<u>2009</u>

4. XXI Villa Mondragone International Economic Seminar on: "The Economic Crisis and Long term Growth"

http://www.economia.uniroma2.it/mondragone/2009

5. 13th ICABR Conference on "The Emerging Bio-Economy" http://www.economia.uniroma2.it/icabr/2009

<u>2008</u>

- 6. XX Villa Mondragone International Economic Seminar on: "Europe, Climate Change and Energy Policies: a New Industrial Revolution?" <u>http://www.economia.uniroma2.it/mondragone</u>
- 12th ICABR Conference on The Future of Agricultural Biotechnology: Creative Destruction, Adoption, or Irrelevance? <u>http://www.economia.uniroma2.it/icabr/2008</u>

PUBBLICATIONS

- 1. Deininger, K., and G. Carletto, **Savastano** S., Muwongue, J., (2011), "Using diaries to improve crop production statistics" forthcoming Journal of Development Economics
- 2. Deininger, K., **Savastano** S. and G. Carletto, (2011), "Agricultural Efficiency and Land Market Operation in Albania", forthcoming in World Development
- 3. Savastano S., (2011), "The Impact of Financial Crisis in Developing Countries" in *Global Financial Crises: National Economic Solutions, Geopolitical Impacts*, by Paolo Savona, John J. Kirton and Chiara Oldani, Ashgate
- 4. Savastano S., (2011), "The Development of Rental Market in Rural Serbia", paper accepted at the XIII Congress of the European Association of Agricultural Economists, Zurich August 30 September 2, 2011.
- 5. Savastano S., Anriquez, A., Alfani, F., Paolantonio, A., (2011), "Farmers' Heterogeneity and Technology Adoption in Rural Kenya", paper presented at the 15th Annual Conference "Sustainability and the Bioeconomy", Rome June 26-29, 2011
- 6. Caltagirone, C., Scandizzo, P.L., **Savastano, S.**, Oliveri, M., (2011), "Rational versus Emotional Behavioral Responses in Wine Tasting: a Transcranial Magnetic Stimulation Experiment", paper presented at the V Annual Conference of the AAWE (American Association of Wine Economists), Bozen, June 22-24, 2011
- 7. Anríquez, A., **Savastano**, S., Alfani, F., Paolantonio, A., (2011), "Analysis of Kenyan Agriculture Efficiency and Factors Market Constraints", ESA working paper, FAO Italy.
- 8. **Savastano** S., Zilberman, D. and P. Morini (2010), The Roman perspective on GMO, Paper presented at the 14th ICABR Conference on "Bioeconomy Governance: Policy, Environmental and Health Regulation, and Public Investments in Research", June 16-18, 2010
- 9. Leonardo Becchetti & Sara Savastano, (2010). "The money-happiness relationship in transition countries: evidence from Albania," Transition Studies Review, 17 (1), 39-62 and Econometica Working Papers Working Paper 11
- Scandizzo, and Savastano S., (2010), "The Adoption of GM Crops in USA: a Theoretical and Empirical Analysis", AgBioForum, 13(2), 142-157. Available on the World Wide Web: <u>http://www.agbioforum.org</u>.
- Savastano S., and P.L. Scandizzo, (2009), "Optimal Farm Size in an Uncertain Land Market: the Case of Kyrgyz Republic", Agricultural Economics, 2009, vol. 40, issue s1, pages 745-758
- Kilic, T, Carletto, G, Miluka, J, and S. Savastano, 2009, "Rural Non-farm Income and Its Impact on Agriculture: Evidence from Albania", Agricultural Economics Volume 40 Issue 2, Pages 119 – 263, March 2009
- 13. **Savastano** S., Carletto G., and A. Zezza, (2010), Using Global Position System for Land Measurement: Testing the Farm size-Productivity Relationship, paper accepted at the International Conference on Agricultural Statistics (ICAS-V) in Kampala (Uganda) October 13-15 2010.
- Scandizzo, P.L., Savastano S., and Vezzani, A., (2010), The Deterministic and Speculative Component of the Terms of Trade of Primary Commodities: An "Eclectic" Real Option Value Approach, papers accepted at the EAAE 114 Conference Berlin April 15-16, 2010
- 15. Savastano S. et al., (2009), "Made in Italy in Beer Production: from Historical Family Business to Inphant Microbrewers", paper presented at Beeronomics Conference: The

Economics of Beer and Brewing", Leuven, May 27-30, 2009

- 16. Cervigni, R., Rubino, P. and S. **Savastano**, 2006, "Financial Analysis and infrastructure projects: the Financial Budget Plan for the implementation of the Italian "Objective Law", in Materiali UVAL, Issue 11 –Rome, Italy
- 17. Coccia, M., Lucatelli, S. and S. **Savastano**, 2006, "Health and Social Services in Rural Umbria", in Materiali UVAL, Issue 12 2006. Rome Italy
- Sarris, A., Savastano, S. and L. Christiaensen, "Agriculture and Poverty in Commodity Dependent African Countries", FAO Commodities and Trade Technical Paper n. 9
- Feder G., and S. Savastano, 2006, "The Role Of Opinion Leaders In The Diffusion of New Knowledge: The Case Of Integrated Pest Management", World Development Vol. 34 No. 7 (July 2006) World Bank Policy Research Working Paper n. 3916, May 2006
- Deininger K., Sarris A. and S. Savastano, 2004, "Rural Land Markets in Transition: Evidence from 6 Eastern European Countries", Quarterly Journal of International Agriculture 43 (2004), No. 4
- 21. Scandizzo, P.L. and S. **Savastano**, 2005, "A model of interaction between inflation and news" in Scandizzo, P.L., and G. Pennisi, 2005, Net economy and the public administration: news and innovative industrial and technological policies, SSPA (High School of Public Administration), Rome, Italy
- 22. Briscoe, S., Fitoussi, J.P., Patterson, K., **Savastano**, S., Schneider, F., Nonell, R., Viviani, C., Ambrosetti team, 2001, "Il Pil in Italia: Paradossi e verità", Ambrosetti Working Paper, July.

WORK IN PROGRESS

Savastano, S., Palantonio, A, (2011), Determinants of Traditional versus Commercialized Beer Consumption in Rural Kenya, Paper accepted at the II Beeronomics Conference

"The Economics of beer and brewing", Munchen, TUM, Sept.21-24, 2011

September 21st – 24th, 2011

Savastano, S., Zezza, A., Carletto, G., (2011), "Milking the Data. Measuring Income from Milk Production in Extensive Livestock Systems. Experimental Evidence from Niger", Paper accepted at the Wye City Group 4th Meeting, Rio de Janeiro, November 9-11, 2011

Zezza, A., **Savastano, S.**, Carletto, G., (2011), "Farm Size and Productivity. Revisiting the Relationship with Near Perfect Data", Paper accepted at the Wye City Group 4th Meeting, Rio de Janeiro, November 9-11, 2011

CONFERENCES AND WORKSHOPS

Presentation of papers to National, European and International Associations

- 15th Annual Conference "Sustainability and the Bioeconomy", Rome June 26-29, 2011
- V Annual Conference of the AAWE (American Association of Wine Economists), Bozen, June 22-24, 2011
- 14th ICABR Conference on "Bioeconomy Governance: Policy, Environmental and Health Regulation, and Public Investments in Research", June 16-18, 2010
- 114th Seminar of the EAAE Structural Change in Agriculture: Modeling Policy Impacts and Farm Strategies Humboldt-Universität zu Berlin April 15 - 16, 2010
- I Beeronomics Conference: The Economics of Beer and Brewing", Leuven, May 27-30, 2009
- 111 EAAE-IAAE Seminar 'Small Farms: decline or persistence'. University of Kent, Canterbury, UK. 26th-27th June 2009
- 104th EAAE Seminar Agricultural Economics and Transition: What was expected, what we observed, the lessons learned, Budapest September 5-7th, 2007.
- 26th Congress of the International Association of Agricultural Economists, IAAE-2006, 12-18 August, 2006, Queensland Australia.
- CSAE Conference 2006: Reducing Poverty and Inequality: How can Africa be included? held on 19-21 March 2006, at St Catherine's College, Oxford England.
- VII Congress of the AIV "Italian Valuation Association", Catania March 15-19, 2005, Italy
- IAMO Forum , 4-6 November, 2004.

Invited Speaker

- The 2009 Pre-G8 Summit Conference Global Financial Crisis: National Solutions, Geopolitical Impacts
- 2008 Italian Ministry of Economic Development,
- 2008 University of Trento,
- FAO workshop on "Rural farm and Non Farm Linkages", October 10-11, 2007, Rome
- FAO workshop on "Governance, Coordination and Distribution along Commodity Value Chains" organized by the FAO in Rome on March 4-5, 2006.
- 18th Symposium and Global Learning Opportunity, Farming Systems and Poverty: Making a Difference: Rome –Italy 12 – 16 September 2005
- World Bank Workshop on "Revisiting the Role of Agriculture in Poverty Reduction in SSA", The World Bank, Washington DC, USA - June 27-28th, 2005

- World bank CEM/PA consultations workshop on March 8-11th, 2005 in Dar es Salaam, Tanzania.
- Global Ifas Seminar Series: Institute of Food and Agriculture Sciences, University of Florida, September 28th, 2004

PREVIOUS PROFESSIONAL EXPERIENCES

FAO

Rome - ITALY

November 2010 – February 2011

Component of the research project on Policies to address constraints facing small scale farmers in Africa.

Duties and responsibilities:

- Supervise the preparation of household survey data set Kenya Household Budget Survey 2005.
- Analyze the technical and allocative efficiency of Kenyan small farms, and discuss the results in terms of market participation, transition to higher development stages and food security.
- Discuss the results and examine policy options on how to support small-scale agriculture.
- Technical and a policy paper for outlining the methodology, the analysis, the results and the discussion on policy options

The World Bank

Washington DC -USA

November 2010- May 2011

Support a team composed by the World Bank and Uganda Bureau of Statistics staff in analyzing the UNHS survey data to compare the potential bias between area measured through GPS and self estimated by farmers reliability of recall data vis a vis diary methods. Among other things, the analysis is meant to guide the design of future surveys, including the panel surveys on agriculture subsequent waves of the Uganda National Panel Survey (UNPS) being supported by the World Bank as part of the LSMS-ISA project.

Carry out the required statistical and econometric analysis towards the preparation of a research paper for submission to an international journal

The World Bank

Washington DC – USA

May 2010-December 2010

Coordinator of a team of the World Bank for organizing an international conference on Poverty and Social Exclusion in the Western Balkans in Brussels on December 9th and 10th 2010. Serve as liaising with the research community inside and outside the World Bank on the more technical aspects In particular the consultant is expected to:

Closely liaise with the coordinator of the logistics of the conference on practical arrangements, the design of a website for the conference and any other business.

In particular

- Work with the TTL in preparing an initial description of the conference and its various activities, including a draft of the conference agenda
- Prepare a call for papers for the wider public
- Prepare a call for papers for the mini-grant program
- Identify key researchers in the World Bank and outside with an active involvement in research on the Western Balkans who could act as potential partners in the mini-grant programs, and communicate with them as required by the task
- Identify and communicate with researchers in the Western Balkans who are potential candidates for the mini-grant program
- Coordinate the activities of the Scientific Committee and in particular the selection of the proposals for the mini-grant program and the selection of the papers.
- Conduct preliminary discussions on the organization of the training activities and prepare a draft agenda
- Draft an initial proposal to be potentially submitted to the European Commission or other donors on the creation of a network of researchers in the Western Balkans tasked to facilitate capacity building around areas of poverty monitoring, evaluation and policy experimentation

The World Bank

Washington DC -USA

November 2009 to March 2010

Short Term Consultant with the Development Economic Research Group, and the Africa Region.

Research project on Using diaries to improve crop production statistics

The objective of the consultancy is to support a team composed by World Bank and Uganda Bureau of Statistics staff in analyzing the UNHS (Uganda National Househodl Survey) data to compare the reliability of survey methodology between recall data *vis a vis* diary methods for the agriculture section. Among other things, the analysis is meant to guide the design of future surveys, including the subsequent waves of the Uganda National Panel Survey (UNPS) being supported by the World Bank as part of the LSMS-ISA project.

Italian Ministry of Development

Department for Development Policies

Rome – Italy

From October 2005: Economist at the Evaluation Unit of Public Investment

Provide technical support to public administrations, by developing, testing and disseminating ex-ante, ongoing and ex- post evaluation methods for public investment projects and programmes. Recalling that one of the aims of the Unit is to improve effective spending and better performance of European structural funds. The Unit is part of the network of national and regional evaluation units.

Prepare Guidelines for Financial and Economic analysis of Investment Projects in the field of infrastructure, water, agriculture and natural resources.

Evaluation of the feasibility studies prepared by Italian Regions for funding using the European Structural Funds.

Evaluation of the Feasibility studies prepared by the Italian Regions and Provinces for investment project to be funded by the National Funds.

Provide evaluations of various aspects of investment programmes and development projects especially infrastructure projects, including their relevance and coherence with economic policy directions, their economic and financial feasibility, their compatibility and cost effectiveness compared with alternative solutions, including their socioeconomic impacts in the geographical areas they aim to support.

Feb 2005 – November 2009 2005: Consultant FAO – ESC – Commodity and Trade Division Rome - Italy

Joint World Bank – FAO Research Project on "Revisiting the Role of Agriculture in Reducing Poverty in Tanzania" Objectives of the assignment: 1. to deepen our understanding of the strategic role of agricultural and food policies, and particularly technology, in reducing rural as well as urban poverty in African settings; 2. to identify the key determinants of agricultural development and the conditions under which it has the most poverty reducing effect with a particular emphasis on the role of agricultural productivity, risk and technology; 3. to provide a robust empirical basis for the design of agricultural and rural development strategies effective in reducing rural (as well as urban) poverty.

Preparation of a paper aimed at exploring the determinants of agricultural production, efficiency of production, impact of factor market constraints and effects of policy interventions on poverty using both farm household surveys conducted in Kilimanjaro and Ruvuma Regions, making a comparative study of both countries. Presentation of the preliminary findings in Dar Es Salam in March 2005, and in Washington DC, in June 2005.

THE WORLD BANK

WASHINGTON DC - USA

October. 2004 – January. 2005: Consultant ESDVP – Environmental and Social Sustainable Department

Valuing investment decisions and public policies using real options approach in MENA (Middle East and North Africa) countries. The methodology of real options represents a recent and, at least potentially, far reaching innovation in the evaluation of public policies and investment projects. In the case of cost-benefit analysis, such evaluation is presently based on discounted cash flows (DCF) and net present values (NPV) of benefits and costs generated by the project. The option theory is incorporated in project evaluation by means of extended net present value (NPVE). This method, adds to the value created by the project in terms of expected cash flow, the value created (or destroyed) in terms of rights and opportunities. The new way of thinking of investment opportunities as options, changes the premise: irreversibility, uncertainty and the choice of timing alter the investment decisions in critical ways. The consultancy consists in evaluating several agriculture policies, preparing related research papers as well as reports for publication.

January. 2004 – October. 2004: Consultant DECRG and PREM – Poverty Reduction And Economic Management Network

Analysis of PSIA (Poverty Social Impact Analysis) on the context of Land Reform.

Analysis of the distributional impact of policy reforms on the well-being or welfare of different stakeholder groups, with a particular focus on the poor and vulnerable, landowners and landless. Assess the link between existing household surveys and impact of land market development on consumption and farm income for rural poor.

Analysis of the scope and potential to utilize existing household surveys for PSIA

purposes. Development of a range of survey modules at the household and the community levels to analyze land reform for PSIA analysis. Creation of specific survey module in order to determine household farm income, total household income, consumption, in order to analyze the impact of land market development on poverty.

Data from LSMS surveys and other pertinent surveys have being analyzed for quality, literature on relevant analytical issues has being reviewed for the implications for data requirements, and field experiments have been set up for the consumption module.

Analysis of the functioning of land market in Eastern and European Countries and the CIS. Quantitative analysis using household survey data. Provide background material, and write sections of selected theoretical and empirical paper. Country notes on Albania, Kosovo and Bosnia and Herzegovina)

December 2001– June 2003 Consultant DECRG

Analysis of the functioning of land market (rental and sale markets) in CEE and CIS Countries (Albania, Bulgaria, Romania, Czech And Slovak Republic, Moldova, Kyrgystan) using household surveys.

Comparisons of productive efficiency of different types of farms (within the same country and across countries). Standard production function (or profit function) estimation, and inferences on such productivity differentials and draw policy implications. Research activity using parametric and non parametric techniques applied to cross section and panel data using different household surveys (LSMS – living standard measurement surveys, HBS – household budget surveys)

- Participation to the research team of the Policy Research Report on "Land Policy for Growth and Poverty Reduction", World Bank, 2003
- Organization of 4 Workshops on Land Issues (Hungary April 2002, Uganda – April 2002, Mexico – May 2002, Cambodia – June 2002 – www.worldbank.org/landworkshops)
- Contributions to the some Research Papers on Land Issues: Credit Market and Farm Restructuring in the Transition Countries

October 1999 - April 2000 Consultant RDV (Rural Development)

Research project "Valuation of Natural Resources: Cost Benefit Analysis and the Problem of Irreversibility and Uncertainty".

September2004. – June 2005 University of Rome Tor Vergata Rome - Italy

Joint project World Bank and CEIS (Center for International Studies in Economic Growth) on E-Distance Learning program in cultural heritage promotion offered to selected target countries, namely: Albania, Iran, Tunisia, Egypt, Morocco, Lebanon.

July 2001 – October 2001 ENAM

Rome - Italy

Consultant for the realization of a feasibility study on the restructuring of a private building and its conversion to a convention center hotel. financial and economic analysis in order to determine the benefit for the community and for the members of the institution..

February 2001 – June. 2001: Ambrosetti s.r.l – Consultancy Firm Rome - Italy

Consultant for the research project: "GDP: Measures, Problems and remedies"

October 2000 The World Bank – Sichelgaita

Rome - Italy

Component of the Research Team of the joint World Bank/Sichelgaita (Economical and Social Studies Firm- Salerno, Italy)/Carisal Foundation (Salerno, Italy) for the World Bank project on "Catastrophe Insurance"

May 2000: Alpetunnel- GEIE

Rome - Italy

Component of the Research Team in the Alpetunnel GEIE Project (www.alpetunnel.com) for the estimation and the valuation of the construction of a railway Tunnel for High Speed Train between Italy and France (Turin-Lyon). Feasibility study applying Cost Benefit analysis (World Bank methodology) and Option Value Theory:

1999 – 2001 Junior Economist Valle D'Aosta Region Rome - Italy

Junior Economist of the research team for the activities of the unit of evaluation of public investment of the Region with special concern on economic and financial analysis of investment projects. Analysis of projects and infrastructure programs.

June 2001

Lecturer in Microeconomics at the University of Rome 3 "Federico Caffe" - Economics

OTHER PROFESSIONAL EXPERIENCES

From 1990-2005:

Program project Manager for **Orbiter International S.r.l.** (SME specialised in planning and development projects, financial and economic studies);

Tutor. Designing the following courses on "Methodologies for Project Valuation" (feasibility studies using cost/benefit analysis) for post graduate students, managers and civil servants.

Orbiter/EU-ESF for public administration employees of the Province of Palermo (Italy) June 2000 – July 2000

Orbiter/EU-ESF/Italian Ministry of Labour for post graduate individual (six weeks each) (1998/1999);

Orbiter/National Council of accountants workshop on the "New Legal Process for Tax controversies" (1996/97);

Orbiter/National Council of Rome Engineers' workshop (1997);

Orbiter/EU-ESF/Italian Labour Ministry course (sixteen weeks) (1994);

Orbiter/Mediocredito Centrale (Italy) for PHARE countries (1994);

Orbiter/Mediocredito Centrale (Italy) for TACIS countries -officials from various Ministries (1992);

Orbiter/Unido training course on preparation, valuation and financing industrial projects for managers and West Africa countries civil servants (1992);

Orbiter/Unido for managers and UDEAC civil servants (six weeks - 1990);

Orbiter/Ancifap (IRI Group) for Guinea Conakry's Planning Ministry civil servants (six weeks - 1990);

Technical assistance

Responsibilities

Participation in Orbiter/Brindisi's Province technical assistance project

Optimisation of the relationship between Brindisi's Province and the European

Institutions, particularly in the best use of E.E.C. funding, made available for development (1998).

Manage contacts and meetings between Brindisi's Provincial Management and the European Institutions (European Commission, General Directions, European Parliament) (1998).

Projects preparation and evaluation

Participation to the design of the training projects Orbiter / Italian Ministry of Labour /FSE(European Social Fund) (1992-2001)

Project promotion

Participation in the negotiations for the acquisition of consulting, training and technical assistance agreement.

Member of Orbiter delegation for the promotion of its activities with:

The European Commission and its various General Directions (1992);

The Word Bank, various branches (1992);

UNDP (1992);

Participation in negotiations for the acquisition of the exclusive publishing rights:

Austria: Unido "Manual for the preparation and the evaluation of industrial feasibility studies" (1991)

France: Mr. Chervel's "Manual for the preparation of feasibility studies by the effects method" (1996);

United States: World Bank Series of Texts on project analysis, IDE (Institute for the Economic Development, Word Bank) (1992)