On the uncertain nature of human capital investments
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Citation for published version (APA):
Mazza, J. (2012). On the uncertain nature of human capital investments Amsterdam: Universiteit van Amsterdam

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Acknowledgments

The writing of a doctoral thesis for people that never undertook such venture might resemble a sailing in the quiet seas of science. After all, to the external world, the daily activities of a researcher probably looks quite routinary: a lot of reading, contemplating, programming, the inescapable computer as fellow traveler and here and there the occasional conference or seminar to alleviate the monotony. Not exactly a world of passion, it would seem.

Well, if there is one thing and one thing only, that I learned in the four years spent over the research that generated the work in front of you is that there could not be anything farther from the truth. More than a quite sailing the past four years have resembled a roller coaster of emotions. I have learned the hard way that research can be extremely frustrating, tiring and lonely, but equally thrilling, intriguing and rewarding. More than the intellectual challenge that the writing of a Ph.D thesis inevitably poses, the single hardest obstacle that I had to overcome was going through those moment of disgruntlement and keep the motivation and fascination for my work intact. I certainly could have not done it without the many people that I had the luck to have around me. Only naming all those people that helped me in one way or another during the long journey would require a dedicated volume and, anyway, I am sure that my memory would fail me leaving many unnamed. Therefore, here, more modestly, I will limit myself to those few that I esteem worthy of particular mention either for the role played in the actual writing of my thesis, or for the constant presence at my side during the past four years.

I would like to start from those who bear particular responsibility in the final output of my research having coauthored some of the Chapters in this book. As you will start reading the present work, you will notice the use of both the first person singular and plural when describing the research depending on the chapters. The choice is not casual: in this thesis I means I and we
means we. Besides myself, the we of Chapter 2 extends to Joop Hartog, that of Chapter 3 to Joop Hartog and Hans van Ophem and that of Chapter 5 to Hans van Ophem. Joop and Hans are my two supervisors and I feel very lucky to have had the chance to work side by side with these two terrific researchers for such an extended period. In different ways and in different fields, they both thought me a lot about the science of economics and what being an economist really means and if I am still far from being a knowledgeable practitioner of this profession, the blame falls exclusively on me. It might seem that kind words for your supervisors are due as a form of academic bon-ton, but this is not the case here as I truly believe that I could have not asked for better guidance in the often daunting process of writing a PhD thesis.

Without wanting to do any injustice to the others members of the research group I would like to express my specific thank to Monique de Haan for her constant willingness to answer to all my questions and doubts. All the members of the Human Capital (or the many names this research group goes and went under) group here at the UvA were always ready to help and answer to my queries, but for one reason or another, I mainly turned to Monique and her door was always open and her suggestion always helpful, for that I will always be grateful.

I thank my three paranimfs (even though one will remain unofficial) Ben, Federico and Markus for often making lunch breaks the best part of my day. All along these four years you guys provided just the right amount of silly jokes, football discussions and smart comments on worldwide events and politics to keep my mind working and fresh and my spirit high.

Being the Italian man that I am, no acknowledgments would be complete without mentioning my mamma Anna. Besides the obvious cultural bias, there are just too many reasons why she truly deserves my gratitude. Since space is limited I restrict myself to the main one in this context: her unconditional support for any decisions I ever took about my life, especially those particularly hard for her to accept. You always made me feel loved and free, you truly could have not done any better than that.

\[1\] Even though my mom is working hard on her English (more or less) I want to make sure that she understands what I wrote so here is the Italian version of my thank: "Da buon italiano quale sono, non posso fare a meno di includere mia mamma Anna in qualsiasi ringraziamento che si rispetti. Oltre alle ragioni per così dire ‘culturali’ esistono però una miriade di ragioni specifiche per cui merita di essere menzionata. Essendo lo spazio a mia disposizione limitato, la ringrazio per quella che in questo contesto è probabilmente la principale: il suo incondizionato supporto per qualsiasi scelta io abbia mai preso, specialmente quelle particolarmente dolorose per lei da accettare. Mi hai sempre fatto sentire amato e libero, realmente non avresti potuto fare di meglio."
Daniele and Lorenzo need to be thanked by default. Unfortunately life scattered us all over Europe, but these past four years would have been so much harder if I didn’t know that I could always count on these truly great friends for everything and if I didn’t know that at regular intervals I would have enjoyed their presence. I just wish I had more of them around and that those intervals were shorter.

I reserved the last thank for the one person to whom, besides the actual contributors to the present work, I owe most: my girlfriend Barbara. She has been a constant encouraging, consolatory, stimulating and caring presence along the four years of this research. I am grateful for all that, for all the time she spent listening to my doubts and for the words that she always found for sustaining me during my depressed spells. I am also happy to have the luck of being able to have such a stimulating presence at my side. Barbara is one of the cleverest person I know and her enthusiasm for people and troubles that afflict them is contagious. Discussing with her is challenging, but confronting our sometimes diverging perspectives has often helped me grasping a clearer focus on a number of issues concerning my own research. Thanks for being like you are and for wanting to share it with me.