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Pierpaolo Benigno

Curriculum Vitae

Contact Information

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Education

1996-2000: Princeton University
Ph.D May 2000
M.A. May 1998
Dissertation: “Optimal Monetary Policy for Open Economies”
Thesis Committee: M.Woodford, K.Rogoff, B.Bernanke
1990-1995: Università Commerciale “L.Bocconi”,
Laurea in Economics, Summa cum Laude, April 1995

Professional Positions

Professor of Monetary Macroeconomics, University of Bern, January 2020 –
Deputy Head, Department of Economics, University of Bern, January 2024 –
Professor of Economics, LUISS Guido Carli, November 2006 – on leave
Director, Ph.D. in Economics, LUISS Guido Carli, December 2011 – February 2020
Director, Master in Economics, LUISS Guido Carli, September 2008 – July 2017
Assistant Professor of Economics, NYU, September 2000 – June 2007

Other Professional Activities

Visiting Professor, Study Center Gerzensee, February 2024
Visiting Professor, Study Center Gerzensee, February 2022
Visiting Professor, Study Center Gerzensee, February 2020
Visiting Professor, Study Center Gerzensee, February 2018
Research Visitor, Federal Reserve Bank of New York, September 2017
Research Visitor, Federal Reserve Bank of New York, June 2017
Research Visitor, Federal Reserve Bank of New York, April 2017
Research Visitor, Federal Reserve Bank of New York, November 2016
Visiting Professor, Study Center Gerzensee, February 2016
Consultant, Central Bank of Brazil, October 2014

BCC Expert, Central Bank of Tunisia, May 2014
Visiting Professor, University of Bern, Spring 2014
Visiting Professor, Study Center Gerzensee, February 2014
Visiting Professor, University of Bern, Spring 2013
Visiting Scholar, Central Bank of Chile, October 2012
Visiting Professor, Study Center Gerzensee, March 2012
Visiting Professor, University of Bern, Spring 2012
Visiting Professor, Teheran School of Economics, January 2012
Visiting Professor, University of Bern, Spring 2011
Visiting Professor, University of Bern, Spring 2010
Visiting Scholar, IMF, July 2009
Visiting Scholar, IMF, December 2008
Visiting Scholar, IMF, January 2008
Visiting Scholar, IMF, September 2007
Instructor, Master of Economics and Finance, Università Federico II of Naples, May 2007
Visiting Scholar, IMF, April 2007
Adjunct Assistant Professor, Columbia University, Fall 2005
Visiting Assistant Professor, Columbia University, 2004 – 2005
Consultant, European Central Bank, Monetary Strategy Division, 2003 – 2004
Visiting Scholar, Federal Reserve Bank of New York, Fall 2003
Research Visitor, European Central Bank, May – July 2002
Instructor, Master of Economics and Finance, Università Federico II of Naples, May 1999

Fellowships and Grants

Swiss National Foundation Grant “A New Framework for Monetary Analysis,” 2023-2027.
Swiss National Foundation Grant “Monetary Policy and Currency Competition,” 2021-2025.
Fondation Banque de France Grant “Cryptocurrencies, Currency Competition, and The Impossible Trinity,” 2020 – 2021 (with Linda Schilling and Harald Uhlig)
ERC Consolidator Grant “New Directions for Monetary Policy Analysis,” 2014-2019
ERC Starting Grant “New Issues in Macro Modeling,” 2009-2014
Fondation Banque de France Grant “Trade Globalization, Competition and Inflation: Implications for Monetary Policy,” 2008 – 2009 (with Ester Faia)
NYU Research Challenge Fund, 2006 – 2007
NSF Grant “Optimal Rules for Monetary and Fiscal Policy,” 2004 – 2007 (with Michael Woodford)
Alfred P. Sloan Doctoral Dissertation Fellowship, July 1999 – August 2000
“L. Jona” Fellowship, Istituto Bancario San Paolo, September 1997 – June 1999
Princeton University Fellowship, September 1996 – June 1997

Affiliations

Fellow, Astrid, 2021 –
Senior Fellow, School of European Political Economy, LUISS, 2014 –
Research Fellow, Monetary Economics and Fluctuations, CEPR, 2014 –
Research Associate, The Globalization and Monetary Policy Institute, Federal Reserve Bank of Dallas, 2009 –
Non-Resident Research Fellow, Einaudi Institute for Economics and Finance, 2021 –2023
Research Fellow, Einaudi Institute for Economics and Finance, 2008 – 2019
Research Fellow, International Macroeconomics Group, CEPR, 2007 –2013
Faculty Research Fellow, Monetary Economics Group and International Finance and Macroeconomics Group, NBER, 2005 –2012.
Research Affiliate, International Macroeconomics Group, CEPR, 2001 – 2007.

Professional Services

Scientific Council, School of European Political Economy, LUISS, 2018 –
Associate Editor, *Review of World Economics*, 2015-
Associate Editor, *Open Economies Review*, 2011-
Associate Editor, *Macroeconomic Dynamics*, 2009-
Excellence in Refereeing Award 2014, *American Economic Review*
Co-Editor, *International Journal of Central Banking*, 2011-2020
Scientific Council, Italian Parliamentary Budget Office, 2017-2020
Scientific Committee, *Rivista di Politica Economica*, 2009-2015
Associate Editor, *E-conomics*, 2006 - 2019

Publications:

Articles in Journals:

“Revisiting the Phillips and Beveridge Curves: Insights from the 2020s Inflation Surge,” *Jackson Hole Economic Policy Symposium*. (2024) (with G. Eggertsson)

“The Slanted-L Phillips Curve,” *AEA Papers and Proceedings* 114: 84-89. (2024) (with G. Eggertsson)

“The International Supply of Reserve Currency,” *IMF Economic Review*. (2024)

“Monetary Policy in a World of Cryptocurrencies,” *Journal of the European Economic Association* 21(4), 1363-1393. (2023)

“Cryptocurrencies, Currency Competition, and The Impossible Trinity,” *Journal of International Economics* 136. (2022) (with L. Schilling and H. Uhlig)

“Asymmetries in Monetary Policy,” *European Economic Review* 140, (2021). (with L. Rossi)

“A Central Bank Theory of the Price Level,” *American Economic Journal: Macroeconomics* 12(3): 258-83, (2020).

“Non-Neutrality of Open-Market Operations,” *American Economic Journal: Macroeconomics*, 12(3): 175-226, (2020). (with S. Nisticò)

“Dynamic Debt Deleveraging and Optimal Monetary Policy,” *American Economic Journal: Macroeconomics*, 12(2): 310-50, (2020). (with F. Romei and G. Eggertsson)

“Private Money Creation, Liquidity Crises, and Equilibrium Liquidity,” *Journal of Monetary Economics*, 106, 42-58, (2019). (with R. Robatto)

“Overconfidence, Subjective Perception and Pricing Behavior,” *Journal of Economic Behavior and Organization*, 164, 107-132, (2019). (with A. Karantounias.)

“Safe Assets, Liquidity and Monetary Policy,” *American Economic Journal: Macroeconomics*, 9(2), 182-227, (2017). (with S. Nisticò)

“Globalization, Pass-Through and Inflation Dynamic,” *International Journal of Central Banking*, 12(4), 263-306, (2016). (with E. Faia)

“New-Keynesian Economics: An AS-AD View,” *Research in Economics*, 69(4), 503-524, (2015).

“Unemployment and Productivity in The Long Run: The Role of Macroeconomic Volatility,” *The Review of Economics and Statistics*, 97(3), 698-708, (2015). (with L.A. Ricci and P.Surico)

“Debt Deleveraging and The Exchange Rate,” *Journal of International Economics*, 93, 1-16, (2014). (with F. Romei)

“Monetary Policy, Doubts and Asset Prices,” *Journal of Monetary Economics*, 64, 85-98, (2014). (with L. Paciello)

“Second-Order Approximation of Dynamic Models with Time-Varying Risk,” *Journal of Economic Dynamics and Control*, 37(3): 1231-1247, (2013). (with G. Benigno and S. Nisticò)

“International Portfolio Allocation under Model Uncertainty,” *American Economic Journal: Macroeconomics*, 4(1): 144-189, (2012). (with S. Nisticò.)

“Linear-Quadratic Approximation of Optimal Policy Problems,” *Journal of Economic Theory*, 147(1): 1-42, (2012). (with M. Woodford.)

“Risk, Monetary Policy and The Exchange Rate,” in D. Acemoglu and M. Woodford, eds., *NBER Macroeconomics Annual 2011*, 26(1): 247-309, (2012). (with G. Benigno and S. Nisticò.)

“The Inflation-Output Trade-Off with Downward Wage Rigidities,” *The American Economic Review*, 101(4): 1436-1466, (2011). (with L.A. Ricci.)

“Inflation Differentials in a Currency Area: Facts, Explanations and Policy,” *Open Economies Review*, 22: 189-233, (2011). (with F. Altissimo and D. Rodriguez-Palenzuela.)

“Are Valuation Effects Desirable from a Global Perspective?” *Journal of Development Economics*, 89: 170-180, (2009).

“Price Stability with Imperfect Financial Integration,” *Journal of Money, Credit and Banking*, 41(S1): 121-149, (2009).

“Exchange Rate Determination under Interest Rate Rules,” *Journal of International Money and Finance*, 27(6): 971-993, (2008). (with G. Benigno)

“Implementing International Monetary Cooperation through Inflation Targeting,” *Macroeconomic Dynamics*, 12(S1): 45-59, (2008). (with G. Benigno.)

“Interest Rate Rules for Fixed Exchange Rate,” *Journal of Economic Dynamics and Control*, 31(7): 2196-2211, (2007). (with G. Benigno and F. Ghironi.)

“Optimal Taxation in an RBC Model: A Linear Quadratic Approach,” *Journal of Economic Dynamics and Control*, 30(9-10): 1445-1489, (2006). (with M. Woodford.)

“Designing Targeting Rules for International Monetary Policy Cooperation,” *Journal of Monetary Economics*, 53(3): 473-506, (2006). (with G. Benigno.)

“Inflation Persistence and Optimal Monetary Policy in the Euro Area,” *Journal of Money Credit and Banking*, 38(3): 587-614, (2006). (with D. Lopez-Salido.)

“Long-run Determinants of Inflation Differentials in a Currency Area,” *Moneda y Credito*, 220: 205-247, (2005). (with F. Altissimo and D. Rodriguez Palenzuela.)

“Inflation Stabilization and Welfare: The Case of a Distorted Steady State,” *Journal of the European Economic Association* 3(6): 1-52, (2005). (with M. Woodford.)

“Optimal Monetary and Fiscal Policy: A Linear-Quadratic Approach,” in M. Gertler and K. Rogoff, eds., *NBER Macroeconomics Annual 2003*, vol. 18, pp. 271-333, Cambridge (US): MIT Press, (2004). (with M. Woodford.)

“Optimal Monetary Policy in a Currency Area,” *Journal of International Economics* 63(2): 293-320, (2004).

“High Public Debt in Currency Crises: Fundamentals versus Signaling Effects,” *Journal of International Money and Finance*, 23(2): 165-188, (2004). (with A. Missale.)

“Price Stability in Open Economies,” *Review of Economic Studies*, Vol. 70(4) No. 245: 743-764, (2003). (with G. Benigno.)

“How is Debt Managed? Learning from Fiscal Stabilizations,” *Scandinavian Journal of Economics* 104(3): 443-469, (2002). (with F. Giavazzi and A. Missale.)

“A Simple Approach to International Monetary Policy Coordination,” *Journal of International Economics* 57(1): 177-196, (2002).

Policy Articles in Journals:

“The ECB’s Asset Purchase Programme: Theory, Effects, and Risks,” *Journal of Economic Survey*, 37(3), 890-914, (2023). (with Paolo Canofari, Giovanni Di Bartolomeo, Marcello Messori)

“The ECB’s New Inflation Target from a Short and Long-Term Perspective,” *Journal of Policy Modeling*, 45(2), 286-304, (2023). (with Paolo Canofari, Giovanni Di Bartolomeo, Marcello Messori)

“The Spectre of Financial Dominance in the Eurozone,” *Italian Economic Journal*, (2023). (with Paolo Canofari, Giovanni Di Bartolomeo, Marcello Messori)

“The European Monetary Policy Responses During the Pandemic Crisis,” *Open Economies Review*, 33, 657–675 (2022). (with Paolo Canofari, Giovanni Di Bartolomeo, Marcello Messori)

“Shocks in Europe, Changes in Uncertainty, and Policies,” *Journal of Economic Policy*, 3, 339-356, (2021). (with Paolo Canofari, Giovanni Di Bartolomeo, Marcello Messori)

“The Relevance or Irrelevance of Asset Purchase Programs,” in *Rethinking the Central Bank’s Mandate*, *Sveriges Riksbank Economic Review*, 3, Special Issue, 78-85 (2016).

Working Papers and Unpublished Manuscripts:

“It is Baack. The Surge in Inflation in the 2020s and the Return of the Non-Linear Phillips Curve,” NBER Working Paper, No. 31197. (with G. Eggertsson)

“Gibson’s Paradox and the Natural Rate of Interest,” CEPR Discussion Paper, No. 17959. (with L. Benati)

“Managing Monetary Policy Normalization,” CEPR Discussion Paper, No. 17290. (with G. Benigno)

“Interest, Reserves and Prices,” CEPR Discussion Paper, No. 16222. (with G. Benigno)

“The Economics of Helicopter Money,” CEPR Discussion Paper, No. 14555. (with S. Nisticò)

“Inefficiency and Regulation of Private Liquidity,” CEPR Discussion Paper, No. 13631. (with R. Robatto)

Articles in Books:

“Optimal Inflation Targeting Under Alternative Fiscal Regimes,” in K. Schmidt-Hebbel, F. Mishkin (eds.) *Monetary Policy Under Inflation Targeting*, Chile: Central Bank of Chile, pp. 37-75, (2007). (with M. Woodford.)

“Optimal Stabilization Policy When Wages and Prices Are Sticky: The Case of a Distorted Steady State,” in J. Faust, A. Orphanides, and D. Reifschneider (eds.) *Models and Monetary Policy. Research in the Tradition of Dale Henderson, Richard Porter, and Peter Tinsley*, Board of Governors of the Federal Reserve System: Washington, pp. 127-180, (2005). (with M. Woodford.)

“An Evaluation of Alternative Targeting Rules for the ECB,” in R. Beetsma, C. Favero, A. Missale, V. A. Muscatelli, P. Natale and P. Tirelli (eds.) *Monetary Policy, Fiscal Policies and Labour Markets. Macroeconomic Policymaking in the EMU*, Cambridge (UK): Cambridge University Press, pp. 31-58, (2004). (with D. Lopez-Salido.)

Comments and Discussions:

“Comment” on “Equilibrium Yields” by Martin Schneider and Monika Piazzesi, in D. Acemoglu, K. Rogoff and M. Woodford (eds.) *NBER Macroeconomics Annual 2006*, vol. 21, pp. 443-457, Cambridge (US): MIT Press, (2007).

“Comment” on “Fiscal Externalities and Optimal Taxation in an Economic Community” by Marianne Baxter and Robert King, in J.A. Frankel, C. Pissarides (eds.) *NBER International Seminar On Macroeconomics 2005*, pp. 251-257, Cambridge (US): MIT Press, (2006).

“Comment” on “How Important Are Nontradable Goods Prices as Sources of Cyclical Fluctuations in Real Exchange Rates?” by Ariel Burstein, Martin Eichenbaum and Sergio Rebelo, *Japan and the World Economy*, 18(3), pp 254-260, (2006).

Referee for

Journal of Financial Economics, Econometrica, American Economic Review, Economic Journal, Economica, European Economic Review, European Research Council, International Journal of

Central Banking, Journal of Applied Econometrics, Journal of Economic Dynamics and Control, Journal of Development Economics, Journal of Economic Theory, Journal of the European Economic Association, Journal of International Economics, Journal of International Money and Finance, Journal of Money Credit and Banking, Journal of Monetary Economics, Journal of Political Economy, Macroeconomic Dynamics, National Science Foundation, Oxford Economics Papers, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Rivista di Politica Economica, Scandinavian Journal of Economics, Scottish Journal of Political Economy.

Program Committee

Econometric Society European Meeting, Lisbon, August 2017.
New Developments in Business Cycle Analysis, Rome, June 2016.
European Economic Association, Annual Meeting, Gothenburg, August 2013.
European Economic Association, Annual Meeting, Malaga, August 2012.
European Economic Association, Annual Meeting, Oslo, August 2011.
European Economic Association, Annual Meeting, Glasgow, August 2010.
European Economic Association, Annual Meeting, Barcelona, August 2009.
DSGE Models in the Policy Environment, Bank of Italy, June 2009.
European Economic Association, Annual Meeting, Milan, August 2008.
DSGE Models in the Policy Environment, Bank of Italy, June 2008.
European Economic Association, Annual Meeting, Budapest, August 2007.
European Economic Association, Annual Meeting, Amsterdam, August 2005.
European Economic Association, Annual Meeting, Madrid, August 2004.

Invited Lectures

“5th International Conference on European Studies,” ETH Zurich, June 2023. (Keynote Speech)

“Lecture on Helicopter Money,” online conference, Heller Farkas College for Advanced Financial Studies, Corvinus University, Budapest.

“The 11th RCEA Money-Macro-Finance Conference: The Pandemic Crisis, Macro-Financial Distress, Risks and Opportunities,” online conference, University of Milano Bicocca and the University of California, Riverside, July 2021. (Keynote speech)

“Second Annual Workshop of the ESCB Research Cluster on Monetary Economics,” Bank of Italy, Rome, October 2018. (Keynote speech)

“12th Dynare Conference,” Bank of Italy, Rome, September 2016. (Plenary session)

“4th Workshop in Macro Banking and Finance,” Sapienza University, Rome, September 2016. (Keynote speech)

“25th Annual Conference on Monetary and Exchange Rate Policies,” Central Bank of Iran, Teheran, May 2015. (Keynote speech)

“2014 Central Bank Macroeconomic Modeling Workshop. “New Directions for Policy Modeling,” Bank of Italy, Rome, October 2014. (Keynote speech)

“18th Australasian Macroeconomics Workshop,” Canberra, April 2013. (Keynote speech)

“XXI Tor Vergata International Conference on Money, Banking and Finance,” LUISS, Roma, December 2012. (Keynote speech)

“15th International Conference on Macroeconomic Analysis and International Finance,” University of Crete, Rethymno, May 2011. (Keynote speech)

“G-20 Workshop on Fiscal Space for Growth and Social Policy,” Buenos Aires, June 2008.

“Annual Money and Banking Seminar. The Financial System and its Interplay with Monetary Policy,” Banco Central De La Republica Argentina, Buenos Aires, June 2004. (Keynote speech)

“METU International Conference in Economics VII,” METU Ankara, September 2003. (Keynote speech)

Conferences

“Monetary Policy Mini-Workshop,” Norges Bank, April 2024. (Presenter)

“International Workshop on Macroeconomic Regime Change: Theory, Evidence, and Policy Challenges Ahead,” Centre for Macroeconomics, London School of Economics, December 2023. (Presenter)

“6th Annual Research Conference: Monetary Policy in a High-Inflation Environment,” Bank of Spain, November 2023. (Presenter)

“FAD Conference: Fiscal Policy in an Era of High High Debt,” IMF, Washington, November 2023. (Discussant)

“24th Jacques Polak Annual Research Conference,” IMF; Washington, November 2023. (Presenter)

“26th Annual DNB Research Conference “Challenges for monetary policy during normalization,” De Nederlandsche Bank, Amsterdam, November 2023. (Presenter)

“Economic Policies and Sustainability in Times of Inflation, Banking and Financial Instability,” Università Politecnica delle Marche, Ancona, September 2023. (Presenter)

“Inflation: A New Normal or a Waning Wave?,” KDI/HAPI Conference, Honolulu, August 2023. (Presenter)

“Monetary Policy, Fiscal Policy and Public Debt in a Post COVID World,” Banque de France, November 2021. (Presenter)

“NBER Monetary Economics Meeting,” Webinar, Summer Institute, July 2021. (Presenter)

“ABFER 8th Annual Conference,” Webinar Conference, May 2021. (Presenter)

“SIE Annual Conference,” Webinar Conference, Decembre, 2020. (Presenter)

“NBER Monetary Economics Meeting,” Federal Reserve of Chicago, Chicago, March 2019. (Presenter)

“Money Creation and Currency Competition,” JME-SNB-SCG Conference, Gerzensee, October 2018. (Presenter)

“3rd Oxford-Federal Reserve Bank of New York Conference on Monetary Economics,” Oxford, September 2017. (Presenter)

“Deutsche Bundesbank Spring Conference 2017: Frontiers in Central Banking,” Frankfurt, June 2017. (Presenter)

“8th Annual CIGS Conference on Macroeconomic Theory and Policy”, Tokyo, May 2017. (Presenter)

“Central Bankers’ Conference,” Federal Reserve Bank of Atlanta, Nashville, November 2016. (Presenter)

“5th International Finance Moscow Conference 2016,” HSE, Moscow, October 2016. (Presenter)

“4th Annual HEC Paris Workshop: Banking, Finance, Macroeconomics and the Real Economy,” HEC, Paris, October 2016. (Presenter)

“Korea Economics Association: Recent Issues in Monetary Policy,” Seoul, October 2016, (Presenter)

“Recent Developments in Macroeconomics,” Alghero, July 2016. (Discussant)

“GSE Summer Forum: Asset Prices, Finance and Macroeconomics,” Barcelona, June 2016. (Discussant)

“Rethinking the Central Bank’s Mandate,” Sveriges Riksbank, Stockholm, June 2016. (Presenter)

“Conference in Honor of the Michael Woodford’s Contributions to Economics,” Federal Reserve Bank of New York, May 2016. (Discussant)

“Re-inventing the Role of Central Bank in Financial Stability,” Ottawa, May 2016. (Discussant)

“IMF Sixteenth Jacques Polak Annual Research Conference,” Washington, November 2015. (Presenter)

“2015 Annual Meeting Society for Economic Dynamics,” Warsaw, June 2015. (Presenter)

“The 19th ENSAI Economics day: Frontiers in Macroeconomics and Finance,” Rennes, May 2015. (Presenter)

“Incorporating Financial Stability Considerations into Central Bank Policy Models” BIS CCA Research Network, Mexico City, January 2015. (Discussant)

“NBER Monetary Economics Meeting,” Cambridge, November 2014. (Presenter)

“Domestic and International Dimensions of Unconventional Monetary Policy,” Federal Reserve Bank of New York and Hong Kong Monetary Authority, Hong Kong, March 2014. (Presenter)

“11th Hydra Workshop on Dynamic Macroeconomics,” Taormina, September 2013. (Presenter)

“Asset Prices and the Business Cycle,” Barcelona GSE Summer Forum, June 2013. (Discussant)

“Workshop on Advancements in Macroeconomic Theory and Policy,” Università degli Studi di Roma “La Sapienza,” November 2011. (Presenter)

“Workshop on Methods and Application for Dynamic Stochastic General Equilibrium Models,” Federal Reserve Bank of Philadelphia, October 2011. (Presenter)

“Labor Market Institutions and Macroeconomics,” University of Neuremberg, June 2011. (Presenter)

“NBER Macroeconomics Annual,” NBER, Cambridge, April 2011. (Presenter)

“8th Hydra Workshop on Dynamic Macroeconomics,” Limassol, Cyprus, October 2010. (Discussant)

“The Future of Central Banking,” Banque de France/Bank of Italy/EIEF, Rome, September 2010. (Discussant)

“Labor Market and the Macroeconomy,” Sveriges Riksbank, September 2010. (Presenter)

“NBER Summer Institute in Monetary Economics,” Cambridge, July 2010. (Presenter)

“The Future of Central Banking under Globalization,” Bank of Japan, Tokyo, May 2010. (Presenter)

“Key Developments in Monetary Economics,” European Central Bank, Frankfurt, October 2009. (Discussant)

“Globalization and Monetary Policy,” Bank of Korea/Bank of Canada conference, Seoul, September 2009. (Presenter)

“Bank-of-Spain Workshop on Monetary Policy,” Madrid, February 2009. (Presenter)

“American Economic Association” Annual Meeting, San Francisco, January 2009. (Presenter)

“Workshop sui Mercati Finanziari 2008,” Università Cattolica di Piacenza, November 2008. (Presenter)

“New Perspective on Monetary Policy Design,” Bank of Canada/CREI conference, Barcelona, October 2008. (Presenter)

“Macroeconomics Policies and Labour Market Institutions,” University of Milano-Bicocca, Milan, October 2008. (Presenter)

“NBER Summer Institute in Monetary Economics,” Cambridge, July 2008. (Presenter)

“International Risk-Sharing and Portfolio Diversification,” Florence, June 2008. (Presenter)

“European Summer Symposium in International Macroeconomics (ESSIM),” CEPR/Bank of Spain workshop, Tarragona, May 2008. (Presenter)

“Anglo-Italian-French Workshop,” Università di Pavia, April 2008. (Presenter)

“The Analysis of the Money Market,” ECB, November 2007. (Discussant)

“International Adjustment,” Bank of Belgium, Brussels, November 2007. (Discussant)

“NBER International Finance and Macroeconomics Research Meeting,” Boston, October 2007. (Presenter)

“Domestic Prices in an Integrated World Economy” Federal Reserve Board, Washington, September 2007. (Presenter)

“Optimal Monetary Policy and Central Bank Communication,” Ascona, May 2007. (Presenter)

“New Perspective on Financial Globalization,” IMF, Washington, April 2007. (Presenter)

“NBER International Finance and Macroeconomics Meeting,” Boston, March 2007. (Discussant)

“Second Annual Workshop on Global Interdependence,” Trinity College, Dublin, March 2007. (Discussant)

“NBER Economic Fluctuations and Growth Research Meeting,” Federal Reserve Bank of New York, September 2006. (Discussant)

“37th Konstanz Seminar on Monetary Theory and Monetary Policy,” Constance, May 2006. (Presenter)

“New York Area Workshop on Monetary Policy,” Federal Reserve Bank of New York, May 2006. (Presenter)

“NBER Macroeconomics Annual,” Cambridge, April 2006. (Discussant)

“Exchange Rates and Currencies,” Banco de Portugal/CEPR, Lisbon, December 2005. (Discussant)

“Monetary Policy under Inflation Targeting”, Ninth Annual Conference of the Central Bank of Chile, Santiago del Chile, October 2005. (Presenter)

“International Seminar on Macroeconomics (ISOM),” NBER conference, Budapest, June 2005. (Discussant)

“New York Area Workshop on Monetary Policy,” Federal Reserve Bank of New York, May 2005. (Discussant)

“Monetary Policy Implications of Heterogeneity in a Currency Area,” ECB, Frankfurt, December 2004. (Presenter)

“Society of Economic Dynamics Conference,” Annual Meeting in Florence, June 2004. (Presenter)

“European Summer Symposium in International Macroeconomics (ESSIM),” CEPR/Bank of Spain workshop, Tarragona, May 2004. (Discussant)

“Designing a Macroeconomic Policy Framework for Europe,” Second Macroeconomic Policy Design for Monetary Union Research Training Network Conference, CEPR/CREI Barcelona, May 2004. (Presenter)

“Open-Economy Macroeconomics Models and Policy Analysis,” Université Québec à Montréal, April 2004. (Presenter)

“Understanding Macroeconomic Slowdowns,” Japan Center, Stern School of Business, New York, April 2004. (Discussant)

“EMU: Assessing the Impact,” Stern School of Business, New York, December 2003. (Discussant)

“NBER Macroeconomics Annual,” Cambridge, April 2003. (Presenter)

“CEPR 4th Conference of the Analysis of International Capital Markets Research Training Network,” CEPR/IIIS Workshop Dublin, December 2002. (Presenter)

“NBER Monetary Economics meeting,” Cambridge, November 2002. (Discussant)

“NBER Summer Institute in International Finance,” Cambridge, July 2002. (Discussant)

“Transatlantic Symposium in International Monetary Economics,” ECB/Fed workshop, Frankfurt, July 2002. (Presenter)

“European Summer Symposium in International Macroeconomics (ESSIM),” CEPR/Bank of Spain workshop, Tarragona, May 2002. (Discussant)

“Assets Markets and Monetary Policy,” CEPR/Bank of Finland Annual Workshop, Helsinki, April 2002. (Discussant)

“Euro and Dollarization: Forms of Monetary Union in Integrating Regions,” CEPR/Fordham University Workshop, New York, April 2002. (Presenter)

“The Design and Implementation of Monetary Policy,” CEPR/INSEAD Annual Workshop in Macroeconomics, Fointaneableu, April 2001. (Presenter)

“Asset Prices, Exchange Rates, and Monetary Policy,” Stanford University, Stanford, March 2001. (Discussant)

“Monetary Policy Challenges in the 21st Century - A Transatlantic Perspective”, Georgetown University, Washington, October 2000. (Presenter)

“Exchange Rates and Prices in General Equilibrium: Theory, Evidence and Policy Implications”, CEPR/CREI Conference, Barcelona, May 2000. (Presenter)

Seminars

University of Lausanne (2022), ETH Zurich (2022), Swiss National Bank (2022), University of Melbourne (2021), Graduate Institute of International Economics (2021), Bank for International Settlements (2021), Bank of Finland (2021), Keio University (2019), Kyoto University (2019), Paris School of Economics (2019), American University of Beirut (2019), University of Bern (2018), Bank for International Settlements (2018), University of Zurich (2018), Banque de France (2018), Kiel Institute for World Economy (2018), CREST (2018), Brown University (2018), Università degli Studi di Milano Bicocca (2017), University of Bonn (2017), Keio University (2017), Federal Reserve Bank of New York (2017), NYU Stern Business School (2017), Oxford University (2017), Istanbul School of Central Banking (2016), Banca d’Italia (2016), Universidad Carlos III Madrid (2016), Bank of Spain (2016), University of Bern (2015), EIEF (2015), Università Cattolica del Sacro Cuore (2015), Università di Siena (2015), Universidad de Navarra (2015), CREI-Universitat Pompeu Fabra (2014), Central Bank of Brazil (2014), Università Commerciale “L- Bocconi” (2014), EIEF (2014), Banca d’Italia (2014), CERGE-EI (2014), National University of Singapore (2013), European University Institute (2013), University of Auckland (2013), Victoria University at Wellington (2013), Reserve Bank of Australia (2013), Monash University (2013), National Bank of Serbia (2012), Central Bank of Chile (2012), Università di Salerno (2012), Sveriges Riksbank (2012), Norges Bank (2012), Universitat Autònoma de Barcelona (2011), Università Ca’ Foscari Venezia (2011), Federal Reserve Bank of New York (2011), EIEF (2011), Banca d’Italia (2010), Ministero del Tesoro (2010), Università di Bologna (2009), Università Cattolica di Milano (2009), Graduate Institute of International Studies of Geneva (2008), Università “Tor Vergata” di Roma (2008), Università di Padova (2008), University of Amsterdam (2008), Cambridge University (2008), Università Commerciale “L.Bocconi” (2007), Bank for International Settlements (2007), Universitat Pompeu Fabra (2007), John Hopkins University (2007), Bank of Italy (2007), European Central Bank (2007), Birbeck College (2007), Ohio State University (2006), IMF (2006), Federal Reserve Board of Governors (2005), Federal Reserve Bank of Dallas (2005), LUISS Guido Carli (2005), University of Wisconsin at Madison (2004), Università degli Studi di Brescia (2004), University of Illinois at Urbana-Champaign (2004), Columbia University (2004), University of Virginia (2003), IMF (2003), Georgetown University (2003), Rutgers University (2003), Princeton University (2003), Bank of Italy (2003), Federal Reserve Board of Governors (2002), European Central Bank (2002), Boston College (2002), NYU (2001), Georgetown University (2001), Università di Roma “La Sapienza” (2001), Università di Salerno (2001), Università di Venezia (2001), Università di Bologna (2001), Università “Cattolica” di Milano (2001), Università di Torino (2001), Federal Reserve Bank of New York (2000), MIT (2000), NYU Stern Business School (2000), University of Pennsylvania (2000), Harvard University (2000), Università Commerciale “L.Bocconi” (2000), Universitat Pompeu Fabra (2000), IIES Stockholm University (2000), NYU (2000), Yale University (2000), Università degli Studi di Salerno (2000), Princeton University (2000).

Courses Taught

- *International Macroeconomics*, Bachelor: University of Bern (Fall 2023, Fall 2024).

- *Monetary Theory*, Master: University of Bern (Spring 2024, Spring 2023, Spring 2022, Spring 2021, Spring 2020, Spring 2010).
- *International Monetary Economics*, Master: University of Bern (Spring 2024, Spring 2023, Spring 2022, Spring 2021, Spring 2020, Spring, 2014, Spring 2013, Spring 2012, Spring 2011, Spring 2010).
- *International Macroeconomics*, Master RoME, LUISS Guido Carli and EIEF (Fall 2023, Fall 2022, Fall 2021, Fall 2020, Fall 2019, Fall 2018, Fall 2017).
- *Inflation Forecasting*, Central Bankers Course, Study Center Gerzensee (February 2024, February 2022, February 2020, February 2018, February 2016, February 2014, March 2012).
- *Monetary Economics*, Ph.D: Monetary and Banking Research Institute, Teheran (January 2012).
- *Macroeconomics Review Course*, Ph.D. LUISS Guido Carli and EIEF (Fall 2016, Fall 2015, Fall 2014, Fall 2013, Fall 2012, Fall 2011)
- *Monetary Economics*, Ph.D: LUISS Guido Carli and EIEF (Fall 2010, Fall 2009).
- *Macroeconomia e Finanza Internazionale*, Laurea Magistrale: LUISS Guido Carli (Fall 2009, Fall 2010).
- *International Finance*, *Laurea Magistrale*: LUISS Guido Carli (Fall 2019, Fall 2018, Fall 2017, Fall 2016, Fall 2015, Fall 2014, Fall, 2013, Fall 2012, Fall 2011. Fall 2010, Fall 2009, Fall 2008, Fall 2007).
- *Economia Monetaria e Finanziaria*, Laurea Magistrale: LUISS Guido Carli (Spring 2008, Spring 2007).
- *International Finance*, Ph. D.: Columbia University (Fall 2006, Spring 2005), New York University (Fall 2006, Fall 2005, Fall 2003, Fall 2002, Fall 2001, Spring 2001).
- *Intermediate Macroeconomics*, B.A.: New York University (Spring 2006, Spring 2004, Fall 2002, Spring 2002, Fall 2001, Spring 2001).
- *Topics in Macroeconomics*, B.A.: Columbia University (Spring 2005).

Ph. D. Dissertation Advisees

Chair: Anita Tuladhar (IMF), Claudio Soto (Central Bank of Chile), Jorge Selaive (Central Bank of Chile), Vicente Tuesta (Central Bank of Perú), Mario Alejandro Gaytan (Central Bank of Mexico), Elena Carniti (Prometeia), Daniela Gamberini (Imperial College), Hermes Morgavi (OECD), Urszula Szczerbowicz (Banque of France), Federica Romei (Oxford), Alexandre Lucas Cole (Italian Parliamentary Budget Office), Maddalena Galardo (Bank of Italy), Cinzia Guerrieri (Cassa Depositi e Prestiti), Natasha Rovo (World Bank), Adriana Grasso (Banca d'Italia), Pasquale Filiani (AIB), Stefano Fasani (Università di Milano Bicocca), Marzio Bassanini (Bank of England), Konstantinos Tsinikos, Ugochukwu Michael Anyanwu, Vivek Sharma, Chiara Felli, Marco D'Amico (University of Ups, Laura Seccareccia).

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Additional Information

Piano Diploma, 1991.