

# CURRICULUM VITAE

## SAVERIO SIMONELLI

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### CURRENT POSITION

2018-present      Professor at the University of Naples Federico II, Italy

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### PREVIOUS POSITIONS

2016-2017      Visiting professor at the University of Mannheim, Germany  
2014-2018      Associate professor at the University of Naples Federico II, Italy  
2005-2014      Assistant professor at the University of Naples Federico II, Italy

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### AFFILIATIONS

Research Fellow at the Centre for Studies in Economics and Finance (CSEF)  
Research Fellow at the Euro Area Business Cycle Network (EABCN)

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### EDUCATION

2003      Ph.D. University of Naples Federico II (Italy)  
2001      Visiting scholar at Boston College (Boston, MA)  
2000      M.Sc. Universitat Pompeu Fabra (Barcelona, Spain)  
1999      M.Sc. Master in Economics and Finance, University of Naples Federico II  
1997      B.A. Economics, University of Naples Federico II

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### FELLOWSHIPS AND AWARDS

2016      EIEF Grant, with Ethan Ilzetzki, 10 k €  
2014-2016      MIUR Grant, “Natural experiment in Macroeconomics,” approx. 150 k €  
2007-2008      Marie Curie Fellowship, European University Institute (Florence)  
2005-2006      Jean Monnet Fellowship, European Forum Program: Growth Agenda for Europe, European University Institute (Florence)  
2004      Italian Ph.D. Dissertation, Rivista di Politica Economica  
special mention  
1998-2001      Ph.D. program grant: Ministero della Istruzione, Università e Ricerca Scientifica

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## TEACHING

- Natural Experiment in Macroeconomics (Ph.D.), University of Mannheim (Spring 2017)
- International Macroeconomics (B.A.), University of Mannheim (Spring 2017)
- Topics in Fiscal Policy (B.A.), University of Mannheim (Fall 2016)
- Fiscal Stimulus (B.A.), University of Mannheim (Fall 2016)
- International Macroeconomics (M.Sc.), University of Naples Federico II (2014-15; 2017-2018)
- Macroeconomics (M.Sc.), University of Naples Federico II (2014-16; 2018)
- Macroeconomics (B.A.), University of Naples Federico II (2012-2015; 2017-2018)
- Forecasting (M.Sc.), University of Naples Federico II (2009-2012)
- Fiscal and Monetary Policy (B.A.), University of Naples Federico II (2007-2010)
- Mathematics (M.Sc.), University of Naples Federico II (2005-2006; 2008; 2010)

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## RESEARCH EXPERIENCE

2017 (3 months)	ECB consultant (Monetary Analysis Division) - “Unconventional Monetary Policies, Bank Lending and Sovereign Debt Holdings”
2015 (5 months)	Economist, ECB (Monetary Analysis Division)
2014	ECB consultant (Monetary Analysis Division) - “Macroeconomic implications of sovereign bond holdings before and after the great recession”
2009-2012	FP7 (European Commission) - Politics, economics and global governance: the European dimensions (PEGGED)
2007-2008	Marie Curie Fellow, Robert Schuman Centre, European University Institute (Florence)
2005-2006	Jean Monnet Fellow, Robert Schuman Centre, European University Institute (Florence)
2004-2005	Short term position at Princeton University - Department of Economics - Organizing UCITS data set and Statistical Programming (coordinator: Prof. Patrick Bolton)
2003-2005	Visiting at the ECARES-Université Libre de Bruxelles, Belgium

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## ARTICLES

- “Banks Exposures and Sovereign Stress Transmission” (with Carlo Altavilla and Marco Pagano), *Review of Finance*, vol.21(6), October 2017, Lead Article
- “Mafia and Public Spending: Evidence on the Fiscal Multiplier from a Quasi-experiment” (with Antonio Acconcia and Giancarlo Corsetti), *American Economic Review*, vol. 104(7), pages 2185-2209, July 2014
- “Systemic Risk, Sovereign Yields and Bank Exposures in the Euro Crisis” (with Niccolò Battistini and Marco Pagano), *Economic Policy*, vol. 78, pages 205-241, April 2014
- “Seismic insurance model for the Italian residential building stock” (with Domenico Asprone, Fatima Jalayer, Antonio Acconcia, Andrea Prota and Gaetano Manfredi) *Structural Safety*, vol. 44, pages 70-79, September 2013
- “International Comovements, Business Cycle and Inflation: a Historical Perspective” (with Haroon Mumtaz and Paolo Surico), *Review of Economic Dynamics*, vol. 14(1), pages 176-198, January 2011

- “Nowcasting Euro Area Economic Activity in Real Time: The Role of Confidence Indicators” (with Domenico Giannone and Lucrezia Reichlin), *National Institute Economic Review*, vol. 210(1), pages 90-97, October 2009
- “Interpreting Aggregate Fluctuations Looking at Sectors” (with Antonio Acconcia), *Journal of Economic Dynamics and Control*, vol. 32(9), pages 3009-3031, September 2008
- “Labor Market Dynamics and the Business Cycle: Structural Evidence for the United States” (with Morten Ravn), *The Scandinavian Journal of Economics*, vol. 109(4), pages 743-777, March 2008

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## WORKING PAPERS

- “Short-selling, bank and bank stability” (with Alessandro Beber, Daniela Fabbri and Marco Pagano), CSEF Working Paper 423, 2018 [**Review of Financial Studies, revise and resubmit**]
- “The Consumption Response to Liquidity-Enhancing Transfer: Evidence from Italian Earthquakes” (with Antonio Acconcia and Giancarlo Corsetti), CSEF Working Paper 396, 2018 [**American Economic Journal: Macroeconomics, revise and resubmit**]
- “Measuring Productivity Dispersion: Lessons From Counting One-Hundred Million Ballots” (with Ethan Ilzetzki), CPER Discussion Paper no. 12273, 2017 [**submitted**]

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## BOOK CHAPTERS AND EDITED BOOKS

- “Governance for the Eurozone. Integration or disintegration?” (edited by Franklin Allen, Elena Carletti and Saverio Simonelli). Philadelphia: Wharton Financial Institutions Center, 2012
- “The Macroeconomic and Financial Landscape in the Aftermath of the 2007 Crisis: New Challenges and Perspectives. In: The Macroeconomic and the Financial Landscape in the Aftermath of the 2007 Crisis: New Challenges and Perspectives” (with Elena Carletti and Giancarlo Corsetti), 2011, RSCAS Policy Papers
- “Struttura sistemica, competitività di prezzo e non di prezzo: criteri di analisi e risultati empirici” (with Guido Cella). In “Competitività ed efficienza dell’economia italiana: fattori sistemici e valutazioni quantitative” (edited by Guido Cella and Angelo Zago), Il Mulino, 2008

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## WORKS IN PROGRESS

- “Unconventional Monetary Policies, Bank Lending and Sovereign Debt Holdings” (with Carlo Altavilla and Marco Pagano)
- “Price Dispersion and Disasters” (with Kenneth Burdett and Aureo de Paula)
- “After the storm: How should the government react to natural disasters?” (with Antonio Acconcia and Evi Pappa)
- “Investment-Specific Technology Shocks, Neutral Technology Shocks and the Dunlop Tarshis Observation: Theory and Empirics” (with Morten Ravn)
- “Short-Term Forecast and Confidence Indicators: a Real Time Analysis for Italy” (with Claudia Cicconi)

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## RECENT DISCUSSIONS

- Harald Uhlig (University of Chicago) – “The Macroeconomic Impact of Money Market Disruptions” (joint with Fiorella de Fiore and Marie Hoerova) – presented at the conference on “Macroeconomic Issues after the Crisis” (Monopoli, 2017)
- Tim Eisert (Erasmus University) “Whatever it takes: The Real Effects of Unconventional Monetary Policy” (join with Viral Acharya, Christian Eufinger and Christian Hirsch) – presented at the RELTIF Authors’ Meeting organised by CEPR and ASSONIME (Università Bocconi, 2016)

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## ORGANIZATION OF CONFERENCES AND SEMINARS

- “New Issues in Macroeconomics” – CSEF, Mannheim University, Northwestern University e UCL (Ischia, 2018)
- “Bank Performance, Financial Stability and the Real Economy” – CSEF with the support of Unicredit & Universities Foundation (Napoli, 2017)
- “Macroeconomic Issues after the Crisis”– CSEF, EIEF, Mannheim University, Northwestern University and UCL (Monopoli, 2017)
- “Recent Developments in Macroeconomics” – CSEF, EIEF, Northwestern University and UCL (Alghero, 2016)
- “Macroeconomics after the great recession” – CSEF, Northwestern University and UCL (Ischia, 2015)
- “Aggregate Fluctuations: Causes and Consequences” – CSEF, Northwestern University and UCL (Ortigia, 2014)
- “CSEF-IGIER Symposium on Economics and Institutions” (Capri, 2015)
- “Bank performance, financial stability and the real economy” (Capri, 2015)
- “2015 Review of Economics Studies May Meeting” (Napoli, 2015)
- “Aggregate Fluctuations: Causes and Consequences” – CSEF, Northwestern University and UCL (Ortigia, 2014)
- “CSEF-IGIER Symposium on Economics and Institutions” (Capri, 2013)
- Weekly seminar series at CSEF (Napoli, 2013)
- “Governance for the Eurozone: Integration or Disintegration?” – European University Institute and Wharton Financial Institutions Center (Firenze, 2012)
- Weekly seminar series at CSEF (Napoli, 2012)
- “The Macroeconomic and Financial Landscape in the Aftermath of the 2007 Crisis: New Challenges and Perspectives” – European University Institute (Firenze, 2011)
- “CSEF-IGIER Symposium on Economics and Institutions” (Capri, 2009)

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## SELECTED SEMINARS PRESENTATIONS

University of Bari (2005); University of Hamburg (2005); University of Padua (2005); Université Libre de Bruxelles (2005); University of Rome La Sapienza (2005); University of Pisa (2006); European University Institute (2007); University of Naples Federico II (2007); European University Institute (2009); Bank of Albania (2010); Moscow School of Economics (2010); ECB (2010); European University Institute (2012); University of Bologna (2013); Bank of Italy (2013); CSEF (2013); LUISS (2014); University of Cambridge (2014); NBER - International Seminar on Macroeconomics (2014); ECB (2015); Central Bank of Ireland (2016); Goethe University (2016); University of Mannheim (2016); University of Lugano (2016); University of Heidelberg (2017).

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## SELECTED CONFERENCES PRESENTATIONS

Annual Congress of the European Economic Association (Amsterdam, 2005); Workshop on Macroeconomic Forecasting, Analysis and Policy with Data Revision (Montreal, 2005); European Forum (EUI - Firenze, 2006); Royal Economic Society Annual Conference (Nottingham, 2006); RCEA Workshop on Applied Econometrics and Economics (Rimini, 2007); Annual Congress of the European Economic Association (Budapest, 2007); Small Open Economies in a Globalized World, (Waterloo - Canada, 2008); Annual International Symposium on Forecasting, (Nice, 2008); SED (Istanbul, 2009); CSEF-IGIER

Symposium on Economics and Institutions (Capri, 2009); Annual Congress of the European Economic Association (Oslo, 2011); CSEF-IGIER Symposium on Economics and Institutions (Capri, 2011); ERCIM (Oviedo - Spain, 2012); Annual Congress of the European Economic Association (Gothenburg, 2013); Economic Policy Panel (Vilnius, 2013); ISF (Rotterdam, 2014); NBER Summer Institute (2016); European Finance Association Annual Meeting (Oslo, 2016); De Nederlandsche Bank, European Banking Center and CPER conference on “Avoiding and Resolving Banking Crises” (Amsterdam 2017); Law & Banking/Finance Conference organised by SAFE (Goethe University), NYU and ETH Zurich on “State Intervention and Market Reactions” (Bad Homburg, 2017); Petralia (2018).

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#### REFeree FOR THE FOLLOWING JOURNALS

American Economic Review, Economic Journal, Economic Policy, Economica, Macroeconomics Dynamics, Journal of European Economic Association, Journal of Monetary Economics, Journal of International Economics, Journal of Applied Econometrics, Management Science, Oxford Bulletin.

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#### THESIS COMMITTEE

- Bocconi University: Ph.D in Economics and Finance (2017) – with Carlo Favero and Philipp Kircher

September 6, 2018