

ALESSANDRO GIRARDI

e-mail: agirardi@istat.it; phone: +39 (0)6 4673 3630

CURRENT POSITION

Economist, Econometrics and Forecasting, DIQR Department, Econometric Studies and Forecasts, Italian National Institute of Statistics, *April 2011- present*.

Associate Researcher, Empirical Finance, Centre for Empirical Finance, Department of Economics and Finance of Brunel University, Uxbridge, *February 2010-present*.

RESEARCH INTERESTS

Economics and finance: market microstructure, international finance, macroeconomics.

Quantitative methods: macro-econometrics (time series and cointegration, multicountry models, nonparametric methods, forecasting); micro-econometrics (discrete data models, random parameters models, multilevel analysis, simulation methods).

PAST PROFESSIONAL EXPERIENCES

Economist, Public Debt Division, Ministry of Economics and Finance, Rome, *December 2010-March 2011*.

Economist, Department of Macroeconomics and International Economic Policy, Institute for Studies and Economic Analyses (ISAE), Rome, *April 2008-December 2010*.

Associate Researcher, Department of Macroeconomics and International Economic Policy, Institute for Studies and Economic Analyses (ISAE), Rome, *January 2005-March 2008*.

Associate Researcher, Econometrics, Faculty of Economics, University of Rome "La Sapienza", *January 2002-December 2004*.

Research Assistant, Department of Macroeconomics and International Economic Policy, Institute for Studies and Economic Analyses (ISAE), Rome, *January 2001-December 2001*.

ACADEMIC APPOINTMENTS

Teacher, VAR Models, M. Sc. in Applied Econometrics, School of Economics and Finance, SSEF (Rome), *2006-present*.

Teacher, International Finance, MA in Economics and Finance, University of Malta (Rome), Faculty of Economics, *2006-2009*.

Teaching Assistant, Econometrics, PhD in Economics, Faculty of Economics, University of Rome "La Sapienza", *2002-2004*.

Teaching Assistant, Econometrics, MA in Economics, Faculty of Economics, University of Rome "La Sapienza", *2002-2004*.

ADDITIONAL INFORMATION

Refereeing activity: Journal of Money Credit and Banking, Applied Economics; Journal of Financial Stability; Review of International Economics.

Membership: Euro Area Business Cycle Network (EABCN), 2005–present.

Computing: R, SAS, Stata, Matlab (*programming*); Eviews, PC-Fiml, Limdep/Nlogit; JMulti, (*statistical/analytical software packages*); Office, Datastream, Bloomberg (*other packages*).

Language: Italian (native), English (fluent), French (intermediate), Spanish (beginner).

EDUCATION

PhD in Money and Finance, University of Rome “Tor Vergata”, Department of Economics and Institutions, 2004-2008 - Title of the Thesis (in English): Three Essays in Empirical Finance. *Main fields*: market microstructure, quantitative methods.

Laurea (Economics), 110/110 cum laude, University of Rome “La Sapienza”, Department of Public Economics, 1994-2000 - Title of the Thesis (in Italian): Il disavanzo estero degli USA: una rappresentazione VAR strutturale. *Main fields*: international economics, VAR models.

FELLOWSHIPS, GRANTS, AWARDS

- Institute for Studies and Economic Analyses (ISAE), Research Fellowship: Macroeconomic Analyses for the Italian Economy, 2005-2008.
- University of Rome “Tor Vergata”, Department of Economics and Institutions, Student Scholarship, 2006.
- Cassa Depositi e Prestiti S.p.A., Student Scholarship, 2005.
- Department of Public Economics, University of Rome “La Sapienza”, Research Fellowship: Empirical Models for the European Economy, 2002-2004.
- University of Rome “La Sapienza”, Undergraduate Scholarship for Thesis Abroad, 2000.

CONSULTING AND COLLABORATION ACTIVITIES

- Bank of Italy - Market and Payment System Oversight Department, *January 2010-present*.
- NERA Economic Consulting, *October 2011-December 2011*.
- Italian Association of Cooperative Banking, *September 2010- July 2011*.
- FG Group, *February 2009-May 2009*.
- MTS (Mercato Telematico dei Titoli di Stato) Italy S.p.A., *January 2007-May 2007*.

PERSONAL DETAILS

3rd October 1974, male, married, one daughter, Italian citizen.

LIST OF PUBLICATIONS

1) - Journal articles

- [A] Quoted Spreads and Trade Imbalances Dynamics in the European Treasury Bond Market, *Quarterly Review of Economics and Finance*, in press (with G. M. Caporale and P. Paesani).
- [B] Overcrowding versus Liquidity in the Euro Sovereign Bond Markets, *International Journal of Finance and Economics*, in press (with A. Coppola and G. Piga).
- [C] The Euro Changeover and Price Adjustments in Italy, *Applied Economics Letters*, 2012, vol. 19, p. 379-382 (with G. M. Caporale and M. Ventura).
- [D] Fiscal shocks and real exchange rate dynamics: Some evidence for Latin America, *Journal of International Money and Finance*, 2011, vol. 30, p. 709-723 (with G. M. Caporale and D. Ciferri).
- [E] Are The Baltic Countries Ready To Adopt The Euro? A Generalized Purchasing Power Parity Approach, *Manchester School*, 2011, vol. 79, p. 429-454 (with G. M. Caporale and D. Ciferri).
- [F] Price formation on the EuroMTS platform, *Applied Economics Letters*, 2011, vol. 18, p. 229-233 (with G. M. Caporale).
- [G] The contribution of domestic, regional and international factors to Latin America's business cycle, *Economic Modelling*, vol. 28, p. 1235-1246 (with M. Boschi).
- [H] Specialization and risk sharing in European regions, *Journal of Economic Geography*, 2010, vol. 10, p. 645-659 (with R. Basile).
- [I] Differenze territoriali nel comportamento ciclico delle imprese manifatturiere italiane: un'analisi microeconometrica, *Scienze Regionali - Italian Journal of Regional Science*, 2010, vol. 9, p. 105-108 (with R. Basile).
- [J] Pricing to market of Italian exporting firms, *Applied Economics*, 2009, vol. 41, p. 1543-1562 (with R. Basile and S. de Nardis).
- [K] The Transfer Problem in the Euro Area, *Open Economies Review*, 2008, vol. 19, p. 517-537 (with P. Paesani).
- [L] Structural Reforms and Fiscal Discipline in Europe, *Transition Studies Review*, 2008, vol. 15, p. 389-402 (with P. Paesani).
- [M] Euro area inflation: long-run determinants and short-run dynamics, *Applied Financial Economics*, 2007, vol. 17, p. 9-24 (with M. Boschi).
- [N] Structural changes and deviations from the Purchasing Power Parity within the euro area, *Applied Financial Economics*, 2006, vol. 16, p. 185-198 (with D. Antonucci).
- [O] Currency Shocks and Dynamics of Trade Flows in the Euro Area, *European Review of Finance and Economics*, 2005, vol. 4, p. 3-21 (with D. Antonucci).
- [P] Dinamiche di sviluppo nel centro e nella periferia d'Europa: il ruolo delle politiche strutturali, *Rivista di Politica Economica*, 2003, vol. 93, p. 89-134, (with R. Basile and S. de Nardis).

II) Papers under revision

- [A] Price Discovery and Trade Fragmentation in a Multi-Market Environment: Evidence from the MTS System, revised and resubmitted (round II) to *Journal of Banking and Finance* (with G. M. Caporale).
- [B] Interregional migration and unemployment dynamics: evidence from Italian provinces, revised and resubmitted (round III) to *Spatial Economic Analysis* (with R. Basile, M. Mantuano and G. Russo).
- [C] Pricing-to-Market, Firm Heterogeneity and the Role of Quality, revised and resubmitted (round II) to *Weltwirtschaftliches Archiv – Review of World Economics* (with R. Basile and S. de Nardis).
- [D] Sectoral Shifts, Diversification and Regional Unemployment. Evidence From Local Labour Systems in Italy, revised and resubmitted (round II) to *Empirica* (with R. Basile, M. Mantuano and F. Pastore).
- [E] Time-varying Spot and Futures Oil Price Dynamics, submitted to *Scottish Journal of Political Economy* (with G.M. Caporale and D. Ciferri).
- [F] Fiscal Spillovers in the Euro Area, submitted to *Oxford Bulletin of Economics and Statistics* (with G. M. Caporale).

III) Chapters in books

- [A] Driving Factors of Italy's Trade Flows over the last Two Decades: A Structural Analysis, in (F. Columbus ed.) *New Econometric Modeling Research*, Nova Publishers, 2008, pp. 125-147.
- [B] Does One Monetary Policy Fit All? The Determinants of Inflation in EMU Countries, in (B.R. Jones ed.) *Europe at the Crossroads*, Nova Publishers, 2008, pp. 19-46 (with M. Boschi).
- [C] Le politiche di prezzo degli esportatori italiani: un'analisi su dati d'impresa, in (A. Lanza and B. Quintieri eds.) *Eppur si muove. Come cambia l'export italiano*, Rubettino Editore, p. 161-188 (with R. Basile and S. de Nardis).
- [D] Responsiveness to External Developments Through the Trade Channel: New Estimates for the Euro Area, in (L.Z. Pelzer ed.) *New Developments in Macroeconomics Research*, Nova Publishers, 2006, pp. 73-100 (with D. Antonucci).
- [E] Foreign Assets in the Euro Area: A Cointegration Analysis, in (D. Alpen ed.) *Current Account Determination and Policy Implications: What have we learned?*, VWF Berlin, 2005, pp. 3-26 (with P. Paesani).