

**Luca Gambetti**  
**Curriculum Vitae, September 2020**

Department of Economics  
Universitat Autònoma de Barcelona (UAB)  
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**Academic Positions**

- Associate Research Professor, Barcelona Graduate School of Economics (BGSE), 2016-present.
- Associate Professor, Universitat Autònoma de Barcelona (UAB), 2011-present.
- Carlo Alberto Chair, Collegio Carlo Alberto, 2017-19 (on leave).
- Associate Professor, Università di Torino 2017-19 (on leave).
- Assistant Professor, Universitat Autònoma de Barcelona, 2006-11.

**Education**

- Ph.D. in Economics, Universitat Pompeu Fabra, 2006.
- M.Sc in Economics, Universitat Pompeu Fabra, 2001.
- Undergraduate degree in Economics, Università di Modena, 1999.

**Main Research Interests**

- Macroeconometrics, Empirical Macroeconomics, Time Series Econometrics.

**Other Professional Affiliations**

- Center for Economic Research (RECent) external member.
- Barcelona Graduate School of Economics affiliated professor.
- Markets, Organizations and Votes in Economics (MOVE) research fellow.

**Research Grants and Awards**

- Spanish Ministry of Science, Innovation and Universities (PGC2018-094364-B-I00 co-principal investigator), 2019-21.
- Ministero dell'Istruzione dell'Università e della Ricerca PRIN 2017 (grant J44I20000180001).
- Ministerio de Economía y Competitividad (ECO2015-67602-P co-principal investigator), 2016-18.
- ADEMU project, European Union's Horizon 2020 Program, grant agreement 649396.
- Leverhulme Trust research fund, 2015-17.
- Spanish Ministry of Economy and Competitiveness (ECO2012-32392), 2013-15.
- Fundación Ramón Areces Research Fund, (principal investigator), 2012-14.
- Ministerio de Ciencia e Innovación, (ECO2009-09847/ECON), 2010-12.
- Direcció General de Recerca, Generalitat de Catalunya, (2009SGR1266 principal investigator), 2009-13.
- Fundación Ramón Areces Research Fund, 2010-12.
- Ministerio de Educación y Ciencia (SEJ-2004-21682-E), 2006-09.
- Ministero dell'Università e della Ricerca (PRIN), 2004-06.
- Ministero dell'Università e della Ricerca (PRIN), 2002-04.
- Marco Fanno scholarship, Mediocredito Centrale, 2000-02.

- Prize Banca Agricola Mantovana, 2000.
- Rag. Monzani prize, Banca Popolare dell'Emilia Romagna, 2000.
- Fondazione Luigi Einaudi scholarship, 1999-00.
- Angelo Costa prize, Confindustria, 1999.

### Published Papers

- "The Effects of the ECB's Asset Purchase Programme" (with Alberto Musso) forthcoming in *European Economic Review*.
- "Shocks, Information and Structural VARs" forthcoming in *Oxford Research Encyclopedia of Economics and Finance*, Oxford University Press.
- "Structural Vector Autoregressive Models", *Oxford Research Encyclopedia of Economics and Finance*, Oxford University Press, August 2020.
- "On the Empirical (Ir)Relevance of the Zero Lower Bound Constraint" (with D. Debortoli and J. Galí) *NBER Macroeconomics Annual 2019 2020*.
- "Has the U.S. Wage Phillips Curve Flattened? A Semi-Structural Exploration" (with Jordi Galí) forthcoming in J. Galí and D. Saravia (eds.) *Changing Inflation Dynamics, Evolving Monetary Policy*, Central Bank of Chile.
- "Structural VARs and Non-invertible Macroeconomic Models" (with Mario Forni and Luca Sala), *Journal of Applied Econometrics*, 34(2): 221-246, 2019.
- "Evolving Wage Cyclicalities in Latin America" (with J. Messina) *World Bank Economic Review*, 32(3), 709-726, 2018.
- "Noisy News in Business Cycles" (with M. Forni, M. Lippi and L. Sala) *American Economic Journal: Macroeconomics*, 9(4):122-52, 2017.
- "Loan Supply Shocks and the Business Cycle" (with A. Musso), *Journal of Applied Econometrics*, 32(4): 764-782, 2017.
- "Noise Bubbles" (with M. Forni, M. Lippi and L. Sala), *Economic Journal*, 127(604): 1940-1976, 2017.
- "Business Cycle Fluctuations and the Distribution of Consumption" (with G. De Giorgi), *Review of Economic Dynamics*, 23:19-41, 2017
- "Government Spending Shocks in Open Economy VARs" (with M. Forni), *Journal of International Economics*, 99:68-84, 2016.
- "The Effects of Monetary Policy on Stock Market Bubbles: Some Evidence" (with J. Galí), *American Economic Journal: Macroeconomics*, 7(1):233-57, 2015.
- "Sufficient Information in Structural VAR" (with M. Forni), *Journal of Monetary Economics* 66(C):124-136, 2014.
- "No News in Business Cycles" (with M. Forni and L. Sala), *Economic Journal* 124(581):1168-1191, 2014.
- "Macroeconomic Forecasting and Structural Change" (with A. D'Agostino and D. Giannone), *Journal of Applied Econometrics*, 28(1):82-101, 2013.
- "The Dynamic Effects of Monetary Policy: A Structural Factor Model Approach" (with M. Forni), *Journal of Monetary Economics*, vol. 57(2):203-213, 2010.
- "Do Inflation Expectations Matter? The Great Moderation Revisited" (with F. Canova), *American Economic Journal: Macroeconomics* vol. 2(3): 183-205, 2010.
- "On the Sources of the Great Moderation" (with J. Galí), *American Economic Journal: Macroeconomics*, 1(1):26-57, 2009.
- "Structural Changes in the US Economy: Is There a Role for Monetary Policy?" (with F. Canova), *Journal of Economic Dynamics and Control* 33(2):477-490, 2009.
- "The Structural Dynamics of US Output and Inflation: What Explains the Changes?" (with F. Canova and E. Pappa), *Journal of Money Credit and Banking*, 40(2-3):369-388, 2008.

- "The Structural Dynamics of Output Growth and Inflation: Some International Evidence" (with F. Canova and E. Pappa), *Economic Journal*, 117(519):C167-C191, 03, 2007.
- "Policy Matters. The Long Run Effects of Aggregate Demand and Mark-Up Shocks on the Italian Unemployment Rate" (with B. Pistorresi), *Empirical Economics* 29:209-226, 2004 .
- "The Real Effects of a Monetary Policy Shock: A New VAR Identification Procedure", *Rivista di Politica Economica*, XII: 149-169, 1999.

### Teaching Experience

- Courses taught at Universitat Autònoma de Barcelona:
  - PhD Macroeconometrics, 2012-17, 2019.
  - Undergraduate Econometrics I, 2006-09, 2011-17, 2019-20.
  - Undergraduate Macroeconomics I, 2013.
  - PhD Time Series Analysis, 2007-11.
  - Undergraduate Econometrics II, 2010.
  - Undergraduate Advanced Macroeconomics, 2005.
- Courses taught at Barcelona Graduate School of Economics:
  - Time Series Methods for Macroeconomic Analysis: Part 1, BMaSS 2019.
  - Time Series Methods for Macroeconomic Analysis: Part 2, BMaSS 2019.
  - Empirical Time Series Methods for Macroeconomic Analysis, BMaSS 2013-14, 2017-18.
  - Time Series and Forecasting, MPFM Master, 2008, 2010-17.
  - Empirical Time Series Methods for Macroeconomic Analysis: Introductory, BMaSS 2015-16, 2019.
  - Empirical Time Series Methods for Macroeconomic Analysis: Advanced, BMaSS 2015-16, 2019.
  - Econometrics, MPFM Master, 2009.
- Courses taught at other academic institutions:
  - Macroeconometrics, Collegio Carlo Alberto, 2017-19.
  - Financial Econometrics, Università di Torino, 2017-19.
  - Macroeconomia, Università di Torino, 2018-19.
  - VARs and Factor Models, University of Porto, 2016.
  - Empirical Time Series Methods for Macroeconomic Analysis, IWH Halle, 2016.
  - PhD Time Series, University of Bath, 2016.
  - Selected Topics in Econometrics, IGESS Summer School Bilgi University, 2015.
  - PhD Time Series, IMT Institute for Advanced Studies Lucca, 2014-15.
  - Selected Topics in Econometrics, IGESS Summer School Koc University, 2014.
  - PhD Econometrics II, London Business School, 2013-14.
  - Selected Topics in Econometrics, IGESS Summer School Bogazici University, 2013.
  - PhD Topics in Econometrics, London Business School, 2011-12.
  - Undergraduate Economic Theory IV, Universitat Pompeu Fabra, 2007.
- Courses taught at central banks and other non-academic institutions:
  - Empirical Time Series Methods: FAVAR and others, European Commission, 2016.
  - VARs and Factor Models, Banco Central de la República Dominicana, 2016.
  - Forecasting, Central Bank of Albania, 2015.
  - Macroeconometrics, Central Bank of Tunisia, 2013.
  - Macroeconometrics, State Bank of Vietnam, 2013.

### Other Academic Appointments

- Director of the Barcelona Macroeconometrics Summer School (BMaSS), Barcelona Graduate School of Economics, 2013-present.

- Director of the Graduate Program in Economics (IDEA), Universitat Autònoma de Barcelona, 2016-17.
- Deputy Director of the Graduate Program in Economics (IDEA), Universitat Autònoma de Barcelona, 2014-16.
- Co-director of the executive course "Unconventional Monetary Policy", Barcelona Graduate School of Economics 2015.

### Other Professional Activities

- Consultant for the European Central Bank, Monetary Policy Analysis Division, 2016-2018.
- Expert of the Bilateral Assistance and Capacity Building Program for Central Banks (BCC), 2013-present.
- BCC expert mission at the Banco de la República de Colombia, 2016.
- BCC expert mission at the Central Bank of Albania, 2015-16.
- BCC expert mission at the Central Bank of Tunisia, 2013.
- BCC expert mission at the State Bank of Vietnam, 2013.
- Consultant for the World Bank, 2011.
- Consultant for the European Central Bank, Monetary Stance Division, 2009, 2011.

### Conferences and Seminars

- Conferences:
 

2019: Money Macro Workshop, ECB. 2018: XXII Annual Conference of the Central Bank of Chile, Changing Inflation Dynamics, Evolving Monetary Policy. 2017: New Advances on Information Frictions in Business Cycles, Villars sur Ollon. 2016: DSGE Models and Forecasting, ECB; Korean Economic Association 2016 Conference, Seoul; Forecasting and Empirical Methods, NBER Summer Institute, Boston; Workshop on Time Variation and Non-Linear Models in Econometrics and Macroeconomics, Bank of England. 2015: 14th Workshop on Macroeconomic Dynamics: Theory and Applications, Bocconi University, Milan; 3rd Workshop on Empirical Macroeconomics, Ghent; Workshop on Time-Varying Coefficient Models for the Study of Monetary Policy, EUI, Firenze; Workshop on Empirical Macroeconomics, CAMP-Norges Bank, Oslo. 2014: Society for Economic Dynamics, Toronto; Computing in Economics and Finance, Oslo; 18th Conference Theory and Methods in Macroeconomics Université de Lausanne. 2013: Workshop on Empirical Monetary Economics, OFCE - Sciences Po, Paris; Time Series Analysis in Macro and Finance, First Barcelona Graduate School of Economics Summer Forum. 2012: Sovereign Risk, Fiscal Solvency and Monetary Policy: Where Do We Stand? Venezia. 2010: Monetary and Fiscal Policy for Macroeconomic Stability, University of Pavia; Interactions Between Monetary and Fiscal Policies, Bank of Spain. 2009: XXXIV Simposio de Análisis Económico, Universidad de Valencia; North American Summer Meetings of the Econometric Society, Boston University, Boston. 2008: XVII International Tor Vergata Conference on Banking and Finance; ASSET, EUI, Firenze; ENTER Jamboree, Universidad Carlos III de Madrid. 2007: XXXII Simposio de Análisis Económico, Universidad de Granada; Recent Trends in Economic Volatility, Federal Reserve Bank of San Francisco, San Francisco; 22nd Annual Congress of the European Economic Association, Budapest; Computing in Economics and Finance, Montreal. 2006: Third Meeting of the Applied Macroeconomics Network, UPF. 2005: BoMoPa Economics Meeting, Università di Bologna; XXX Simposio de Análisis Económico, Universidad de Murcia. 1st Italian Congress of Econometrics and Empirical Economics, Venezia; Third Meeting of the Applied Macroeconomics Network, UPF. 3rd Conference on Growth and Business Cycles Research, Manchester.
- Seminars:
 

2020: Federal Reserve Bank of New York. 2019: Toulouse School of Economics, Norges Bank; Milano Bicocca. 2018: LUISS. 2017: Danmarks Nationalbank, Aix-Marseille Université. 2016: ECB, University of Porto, Universidad Nacional de Colombia, Collegio Carlo Alberto, Central Bank of Ireland. 2015: Lingnan University, University of St. Andrews, Universidad Carlos III de Madrid, Universitat Rovira i Virgili. 2014: Bank of Finland, Deutsche Bundesbank, European Central Bank, HEC Montreal, Université de Lausanne, University of Bern, University of Bonn, University of Helsinki. 2013: Banque de France, Birkbeck University of London, Federal Reserve Bank of New York, HEC Montreal, University of Glasgow. 2005-2012: Bank of England, Central Bank of Ireland, Bank of Spain, Bocconi University, CREI-Universitat Pompeu Fabra, CSEF, ECARE-Université Libre de Bruxelles, ECB, Einaudi Institute for Economics and Finance (EIEF), Goethe University, Norges Bank, University of Amsterdam, University College London, Università di Modena, Università di Padova, Università di Piacenza, Università di Roma Tor Vergata, Università di Salerno, Universidad Pablo de Olavide de Sevilla, Universidad de Valencia.

## Services to the Profession

- Editorial activity:  
Associate Editor of *Macroeconomic Dynamics* 2016-19.
- Referee activity:  
*American Economic Review*, *American Economic Journal Macroeconomics*, *Economic Inquiry*, *Economics Letters*, *International Economic Review*, *International Journal of Central Banking*, *Journal of Applied Econometrics*, *Journal of Business & Economic Statistics*, *Journal of the European Economic Association*, *Journal of Economic Dynamics and Control*, *Journal of International Economics*, *Journal of Macroeconomics*, *Journal of Monetary Economics*, *Journal of Money Credit and Banking*, *Journal of Political Economy*, *Macroeconomic Dynamics*, *Quantitative Economics*, *Review of Economics and Statistics*, *Review of Economic Studies*, *SERIES*, *World Development*, *Working Paper Series of the Bank of Spain*, *Working Paper Series of the Bank of England*, *Working Paper Series of the ECB*, *Working Paper Series of the Bank of Colombia*.
- Ph.D. thesis defense committee member:  
Jorge Pozo (UPF, 2019), Shengliang Ou (2019, UPF), Alexander Ziegenbein (UPF, 2018), Francesca Loria (European University Institute, 2018), Mehdi Hamidi Sahneh (Universidad Carlos III de Madrid, 2017), Tomas Williams (Universitat Pompeu Fabra, 2016), Andrea Gazzani (European University Institute, 2015), Alessandro Galesi (CEMFI, 2015), Alessandro Di Nola (Bocconi University, 2015), Saeed Rahimian (Bocconi University, 2015), Morteza Zamanina (Bocconi University, 2015), Zhiping Zhou (Bocconi University, 2015), Szerecko Zimic (European University Institute, 2015), Pietro Dallari (Universitat Pompeu Fabra 2014), Dawid Brychcy (Universitat Autònoma de Barcelona 2013), Fernando Jose Perez Forero (Universitat Pompeu Fabra 2013), Ozan Eksi (Universitat Pompeu Fabra 2010), Benedetto Molinari (Universitat Pompeu Fabra 2008), Michele Caivano (Universitat Pompeu Fabra 2008), Alessia Campolmi (Universitat Pompeu Fabra 2008), Sergio Santoro (Universitat Pompeu Fabra 2007).
- Master thesis supervision at Università di Torino:  
Francesco Beraldi and Federico Rodari.
- Master thesis supervision at Universitat Autònoma de Barcelona:  
Jose Torrent, Tatjana Dahlhaus, Yehenew Gualu, David Ortuno, Francesco Gallio, Alex Tagliabracci, Ali Kat, Codruta Boar, Sarah Zoi, Nicolo Maffei, Konstantin Boss, Itsaso Apezteguia Extramiana, Giada Bozzelli, Sebastian A. Roy, Mario Serrano Garcia.
- Master thesis supervision at Barcelona Graduate School of Economics:  
Balazs Krusper, Adrian Ifrim, Sarah Zoi.
- Ph.D. thesis supervision at Universitat Autònoma de Barcelona:  
Nicolò Maffei, Sarah Zoi, Behzod Alimov (placement: Westminster International University in Tashkent), Alex Tagliabracci (placement: Bank of Italy), Francesco Gallio (placement: Rokos Capital Management), Yehenew Gualu (placement: Central Bank of Ethiopia), Tatjana Dahlhaus (placement: Bank of Canada), Borek Vasicek (placement: Czech National Bank).
- Organizer of the Bellaterra Macroeconomics Seminar Series at Universitat Autònoma de Barcelona, 2007-09, 2012-14.

## Languages

- English, French, Spanish and Catalan: fluent. Italian: native.