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ACADEMIC POSITIONS

Associate Professor, Department of Economics, Northwestern University, September 2011-present
Assistant Professor, Department of Economics, Northwestern University, July 2004-August 2011
Visiting Assistant Professor, Department of Economics, New York University, January-June 2009
Visiting Assistant Professor, Department of Economics, New York University, January-June 2006

AFFILIATIONS

Faculty Research Fellow, NBER Monetary Economics Group, August 2004-present
Faculty Research Fellow, NBER Economic Fluctuations and Growth Group, March 2005-present
Research Affiliate, CEPR, August 2006-present

EDUCATION

Ph.D. in Economics, Princeton University, 2004

Thesis title: *The Effect of Stabilization Policy in US Postwar Business Cycle Fluctuations*

M.A. in Economics, Princeton University, 2001

Laurea in Economics (Summa cum laude), Bocconi University, Milan, Italy, 1998

PUBLICATIONS

- [1] "Learning the Wealth of Nations," with Francisco J. Buera and Alexander Monge-Naranjo, *Econometrica*, 79(1), January 2011, pp. 1-46.
- [2] "Investment Shocks and the Relative Price of Investment," with Alejandro Justiniano and Andrea Tambalotti, *Review of Economic Dynamics*, 14(1), January 2011, pp.101-121.
- [3] "Investment Shocks and Business Cycles," with Alejandro Justiniano and Andrea Tambalotti, *Journal of Monetary Economics*, 57(2), March 2010, pp. 132-145.
- [4] "Measuring the Equilibrium Real Interest Rate," Federal Reserve Bank of Chicago *Economic Perspectives*, 34(1), 1st quarter 2010, pp. 14-27
- [5] "Inflation-Gap Persistence in the U.S.," with Timothy Cogley and Thomas J. Sargent *American Economic Journal: Macroeconomics*, 2(1), January 2010, pp. 43-69

- [6] “Heterogeneous Life-Cycle Profiles, Income Risk and Consumption Inequality,” with Thijs van Rens, *Journal of Monetary Economics*, 56(1), January 2009, pp.20-39
- [7] “The Time Varying Volatility of Macroeconomic Fluctuations,” with Alejandro Justiniano, *The American Economic Review*, 98(3), June 2008, pp. 604-641
- [8] “Why Inflation Rose and Fell: Policymakers’ Beliefs and US Postwar Stabilization Policy,” *The Quarterly Journal of Economics*, 121, August 2006, pp. 867-901
- [9] Comments on “Monetary Policy under Uncertainty in Micro-Founded Macroeconometric Models,” *NBER Macroeconomics Annual 2005*, pp. 289-296
- [10] “Time Varying Structural Vector Autoregressions and Monetary Policy,” *The Review of Economic Studies*, 72, July 2005, pp. 821-852
- [11] “Debt Maturity and the Reaction and Performance of Monetary Policy,” (with Carlo A. Favero and Alessandro Missale) in Alec Chrystal (eds.) *Debt Structure and Monetary Conditions*, Bank of England and Mac Millan Press, 1999

WORKING PAPERS AND WORK IN PROGRESS

- [12] “Is There a Trade-Off Between Inflation and Output Stabilization?” with Alejandro Justiniano and Andrea Tambalotti, May 2011
- [13] “Prior Selection for Vector Autoregressions,” with Domenico Giannone and Michele Lenza, November 2011

OLDER WORKING PAPERS

- “Intertemporal Disturbances,” with Ernst Schaumburg and Andrea Tambalotti, April 2006
- “Inequality over the Business Cycle: Estimating Income Risk using Micro-Data on Consumption,” with Thijs van Rens, October 2004
- “A Purely Econometric Approach to Forecasting Asset Returns and Portfolio Allocation,” September 2001
- “Recursive ‘Thick’ Modeling of Excess Returns and Portfolio Allocation,” with Marco Aiolfi and Carlo A. Favero, IGIER Working paper n.197, May 2001

FELLOWSHIPS and HONORS

- Alfred P. Sloan Research Fellowship, 2010-2012
- Susan Schmidt Bies Award in Economics, 2009-2010, 2011-2012
- Plenary speaker, 7th Dynare conference, Atlanta, September 2011
- Invited lecture, Far East and South Asia Meeting of the Econometric Society, Tokyo, August 2009
- Honorable mention for the Zellner Thesis Award, *Journal of Business and Economic Statistics*, 2005
- Princeton University Graduate Fellowship, 1999-2004
- Ente Einaudi Fellowship, 2000-2001

EDITORIAL POSITIONS

Associate editor, *Journal of the European Economic Association*, January 2009-present

Associate editor, *Review of Economic Dynamics*, July 2009-present

Associate editor, *Journal of Monetary Economics*, January 2010-present

Associate editor, *Journal of Applied Econometrics*, January 2011-present

SERVICE AND PROFESSIONAL INVOLVEMENT

Visiting Assistant Professor, University of Chicago, Graduate School of Business,
January 2005-June 2005 (one day a week)

Consultant, European Central Bank, July 2007, July 2009 and June 2010

Departmental Special Advisor, Monetary and Financial Analysis Department, Bank of Canada,
May 2007

Visiting Scholar, Federal Reserve Bank of New York, April 2004 and March 2009 – June 2009

Visiting Scholar, Federal Reserve Bank of Atlanta, March 2006

Visiting Scholar, Federal Reserve Bank of Philadelphia, March 2009 and April 2010

Co-organizer (with Jesus Fernandez-Villaverde and Frank Schorfheide) of conference: “Empirical
Methods and Applications for Dynamic Stochastic General Equilibrium Models” Federal
Reserve Bank of Cleveland, October 14-15, 2005, October 24-25, 2006 and October 12-13,
2007, October 10-11, 2008, Federal Reserve Bank of Atlanta, October 1-2, 2010, and Federal
Reserve Bank of Philadelphia, October 9-10, 2009 and October 14-15, 2011.

Program Committee, Annual Congress of the European Economic Association, 2007, 2008, 2009,
2010 and 2011

Program Committee, Annual Meeting of the Society for Economic Dynamics, 2008, 2009, 2010
and 2011

Referee for *American Economic Review*, *American Economic Journal: Macroeconomics*, *B.E. Journal of Macroeconomic*, *Econometrica*, *Economic Inquiry*, *Economic Journal*, *European Economic Review*, *International Economic Review*, *International Journal of Central Banking*, *International Review of Economics and Finance*, *Journal of Applied Econometrics*, *Journal of Business and Economic Statistics*, *Journal of Econometrics*, *Journal of Economic Dynamics and Control*, *Journal of Labor Economics*, *Journal of Monetary Economics*, *Journal of Money, Credit, and Banking*, *Journal of Political Economy*, *Journal of the European Economic Association*, *Quarterly Journal of Economics*, *Review of Economic Dynamics*, *Review of Economics and Statistics*, *Review of Economic Studies*, *Studies in Nonlinear Dynamics & Econometrics*.

PRESENTATIONS

Seminars at Princeton University (2003, 2006, 2010), Federal Reserve Bank of New York (2004),
University of Chicago (2004, 2008, 2009, 2010), Northwestern University (2004, 2005),
Harvard University (2004), University of Pennsylvania (2004), University of Michigan
(2004), Columbia University (2004, 2009, 2010), Federal Reserve Board (2004, 2008),
University of California, San Diego (2004, 2006), Federal Reserve Bank of Atlanta (2004,
2006), Bocconi University (2004, 2006, 2008), Bank of Italy (2004), European Central Bank

(2005, 2007, 2009 and 2011), Federal Reserve Bank of Chicago (2005, 2007), Johns Hopkins University (2005 and 2009), Sveriges Riksbank (2005), Ohio State University (2005), University of Houston (2006), New York University (2006 and 2009), MIT (2006), Humboldt University (2006), University of California, Los Angeles (2006), Federal Reserve Bank of St. Louis (2006), Federal Reserve Bank of Philadelphia (2006 and 2009), University of Lecce (2006), Bank of Portugal (2006), Universitat Pompeu Fabra (2006), University of Maryland (2006), University of Montreal (2007), Federal Reserve Bank of San Francisco (2007, 2008), Bank of Canada (2007), Federal Reserve Bank of Kansas City (2007), Duke University (2007, 2011), Università Cattolica, Milano (2007), University of California, Santa Cruz (2008), International Monetary Fund (2008), University of Wisconsin (2008), Federal Reserve Bank of Minneapolis (2008), University of Indiana (2008), Penn State University (2008), Cornell University (2008), Bank of England (2008), Texas A&M (2008), University of California, Davis (2008), University of California, Irvine (2008), University of California, Berkeley (2008), Collegio Carlo Alberto (2008), Rutgers University (2009), Bank of Japan (2009), Yale University (2009), Stanford University (2009, 2011), Tilburg University (2009), Bank of France (2009), Central Bank of Ireland (2009), Toulouse School of Economics (2009), Universitat Autònoma de Barcelona (2009), National Bank of Belgium (2010), ULB-ECARES (2010), University of Toronto (2010), Norges Bank (2010), London Business School (2010), Queen's University (2010) University of Wisconsin at Milwaukee (2010)

North America Summer Meeting of the Econometric Society, Evanston, IL, June 2003
Annual Congress of the European Economic Association, Stockholm, Sweden, August 2003
Workshop on Dynamic Macroeconomics, Milan, Italy, December 2003, 2005 and 2007
NBER Summer Institute, Monetary Economics Workshop, Cambridge, July 2004
NBER Economic Fluctuations and Growth Research Meeting, Cambridge, July 2004 and 2008
NBER Macroeconomic Annual Conference, Cambridge, April 2005
Annual Meeting of the Society for Economic Dynamics, Budapest, Hungary, June 2005
Annual Meeting of the Royal Economic Society, Nottingham, April 2006
New York Area Workshop on Monetary Policy, New York, May 2006
Annual Meeting of the Society for Economic Dynamics, Vancouver, Canada, July 2006
NBER Summer Institute, Forecast & Empirical Methods in Macro & Finance Group, Cambridge, July 2006
Annual Meeting of the American Economic Association, Chicago, January 2007
CIREQ Conference on Recent Development in Optimal Monetary Policy, Montreal, May 2007
Center for International Economics and Development conference on Monetary Policy and the Monetary Transmission Mechanism in Open Economies, Hong Kong, June 2007
Annual Meeting of the Society for Economic Dynamics, Prague, Czech Republic, June 2007
Cleveland Fed Conference on Empirical methods and Applications for DSGE models, Cleveland, October 2005, 2006 and 2007
CREI conference on How Much Structure in Empirical Models? Barcelona, November 2007
Carnegie-Rochester Conference on Public Policy, Rochester, April 2008
Texas Monetary Conference, May 2008
European Summer Symposium on International Macroeconomics, Tarragona, Spain, May 2008
Banco de Portugal Conference on Monetary Economics, Faro, June 2008
Bank of Italy conference on DSGE Models in the Policy Environment, Rome, June 2008

CEDERS conference on The Euro Area, the Euro and the World Business Cycle, Aix en Provence, July 2008
Annual Meeting of the Society for Economic Dynamics, Cambridge, MA, July 2008
ERID Conference on Identification, Duke University, October 2008
NBER Monetary Economics Group Meeting, March 2009
Annual Meeting of the Society for Economic Dynamics, Istanbul, July 2009
Far East and South Asia Meeting of the Econometric Society, Tokyo, August 2009
Annual Meeting of the Royal Economic Society, Guildford, March 2010
Cemmap workshop on Applied Macroeconomics and Macroeconometrics, London, April 2010
Norges Bank conference on Recent Developments in the Econometrics of Macroeconomics and Finance, Venastul, Norway, June 2010
Annual Meeting of the Society for Economic Dynamics, Montreal, July 2010
NBER Summer Institute, Forecast & Empirical Methods in Macro & Finance Group, Cambridge, July 2010
EABCN conference on Advances in Business Cycle Research - Directions Since the Crisis, Brussels, December 2010
Macroeconomic Conference, Asheville, NC, May 2011
European Summer Symposium on International Macroeconomics, Gerzensee, Switzerland, June 2011
Annual Meeting of the Society for Economic Dynamics, Gent, Belgium, June 2011

TEACHING

Money and Banking (undergraduate, 2005-2010)
Intermediate Macroeconomics (undergraduate, 2010)
Applied Time Series Econometrics / Applied Macroeconomics (2nd year Ph.D. students, 2005-2010)
Short Course on Bayesian Inference in Dynamic Econometric Models (European Central Bank, June 2005)
Short Course on Bayesian Inference in DSGE Models (Bank of Canada, May 2007)
Short Course on Bayesian Inference in DSGE Models (Central Bank of Ireland, November 2009)
Euro Area Business Cycle Network (EABCN) Training School on Bayesian Inference in Macroeconomic Models (National Bank of Belgium, December 2010)
Short Course on Bayesian Inference in DSGE Models (Central Bank of Turkey, June 2011)
Dynare Conference, Atlanta, September 2011

PH.D. ADVISING (current job)

Andrea Ajello (Federal Reserve Board)
Josh Davis (PIMCO)
Reinout DeBock (International Monetary Fund)
Jonathan Huntley (Congressional Budget Office)
Matthias Kehrig (University of Texas at Austin)
Cosmin Ilut (Duke University)
Luigi Paciello (Einaudi Institute for Economics and Finance)
Nicolas Vincent (HEC Montreal)