DARIO CALDARA
JOB MARKET CANDIDATE

CONTACT INFORMATION:

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Date of Birth: August 24, 1982 | Sex: Male | Citizenship: Italian

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EDUCATION

2005 – Present	PhD in Economics, IIIES, Stockholm (Sweden)
01.2009 – 06.2009	Visiting Fellow, Department of Economics, University of Pennsylvania
09.2007 – 08.2008	Visiting Fellow, Department of Economics, University of Pennsylvania
2004 – 2005	Advanced Studies Program in International Economic Policy Research, Kiel Institute for World Economics, Kiel (Germany)
2001 – 2004	BA in Economics and Social Sciences (DES). Bocconi University, Milan (Italy)

MAJOR FIELDS OF INTEREST:

Primary Field:	Macroeconomics
Particular Fields:	Numerical Methods, Time Series Econometrics, Fiscal Policy

REFERENCES

Professor Jesús Fernández-Villaverde jesusfv@econ.upenn.edu
Department of Economics - University of Pennsylvania, Philadelphia**,** PA 19104-6297

Professor John Hassler john.hassler@iies.su.se
IIES, Stockholm University, SE-106 91 Stockholm, Sweden

Professor Frank Schorfheide schorf@econ.upenn.edu
Department of Economics - University of Pennsylvania, Philadelphia, PA 19104-6297

TEACHING EXPERIENCE (TA):

Tools for Nonlinear DSGE Models, Bank of England Internal, 2010, Prof. Fernández-Villaverde

Tools for Nonlinear DSGE Models, EABCN - Bank of Italy, 2010, Prof. Fernández-Villaverde

Graduate Mathematics II:- Stockholm University, F2006, Prof. Gennaioli

Graduate Econometrics – Stockholm University,: S2007, Prof. Strömberg

RESEARCH EXPERIENCE AND OTHER EMPLOYMENT:

09.2009 – 08.2010	Bank of England, Monetary Analysis Strategy Division, *Visiting Fellow*
06.2009 – 07.2009	Sverige Riksbank, Research Department, PhD I*ntern*
12.2008	European Central Bank, Monetary Policy Strategy Division, *consultant*
07.2008 – 10.2008	Bank of England, UK Forecast Team, *PhD Intern*
05.2007 – 07.2007	European Central Bank, Fiscal Policies Division, *PhD Intern*
09.2005 – 05.2007	Institute for International Economic Studies , *Research Assistant*
07.2006	European Central Bank, Fiscal Policies Division, *consultant*

SCHOLARSHIPS:

2006 Jan Wallender och Tom Hedelius Scholarship - Handelsbanken (Sweden)

2004 Advanced Studies in International Economic Policy Research (tuition fee) - Kiel Institute for World Economics (Kiel, Germany)

CONFERENCE AND SEMINAR PRESENTATIONS:

09.2010	4th Oslo Workshop on Economic Policy, Oslo (Norway)
07.2010	Society for Economic Dynamics Annual Meeting, Montreal (Canada)
07.2010	16th Conference on Computing in Economics and Finance, London (UK)
06.2010	Conference on Monetary and Fiscal Policy, Pavia (Italy)
03.2010	European Central Bank, Frankfurt am Main (Germany)
07.2009	Society for Economic Dynamics Annual Meeting, Istanbul (Turkey)
03.2009	Macro Lunch, University of Pennsylvania, Department of Economics
12.2008	Macro Lunch Seminar at Bern University, Bern (Switzerland)
11.2007	Macro Lunch, University of Pennsylvania, Department of Economics
07.2007	European Central Bank, Frankfurt am Main (Germany)
02.2007	University of Padua, Department of Economics, Padua (Italy)
02.2007	University of Pavia, Department of Economics, Pavia (Italy)
10.2006	IIES, Brown Bag Seminar, Stockholm (Sweden)
08.2006	21th Annual Congress of the European Economic Association, Vienna (Austria)
06.2006	12th Conference on Computing in Economics and Finance, Limassol (Cyprus)
05.2005	Kiel Institute for World Economics, Kiel (Germany)

REFEREE:

International Economic Review, Journal of the European Economic Association, B.E. Journal of Macroeconomics, European Central Bank Working Paper Series, Eastern Economic Journal

JOB MARKET PAPER

I Walk the Line: Identification of Fiscal Multipliers in SVARs

Structural Vector Autoregressions (SVARs) have been used to estimate fiscal multipliers. Results in the literature are dispersed over a broad range and no stylized facts emerge. This paper makes two contributions. First, I derive an analytical mapping between output elasticities of fiscal variables and fiscal multipliers. I recast identification schemes into restrictions on the elasticities. I show that differences in elasticities account for differences in results. Second, I estimate robust fiscal multipliers. In contrast to previous findings I find that short-run spending multipliers are larger than tax multipliers.

RESEARCH PAPERS:

Comparing Solution Methods for Dynamic Equilibrium Economies with Epstein-Zin Preferences, joint with Jesus Fernandez-Villaverde (University of Pennsylvania), Juan Rubio-Ramirez (Duke University), and Yao Wen (University of Pennsylvania), NBER Working Paper 15026

What are the effects of fiscal policy shocks? A VAR-Based comparative analysis, joint with Christophe Kamps (ECB) - ECB Working Paper Series n. 877

The Analytics of the Sign Restriction Approach to Shock Identification: A Framework for Understanding the Empirical Macro Puzzles, joint with Christophe Kamps (ECB)

Is There Political Bias in International Capital Flows? , joint with Galina Hale (FRB San Francisco) and Ethan Kaplan (IIES)

Business Cycle Accounting and Miss-specified Models, joint with Richard Harrison (Bank of England) - MIMEO, Bank of England

The Analytics of Structural Vector Autoregressions, joint with Christophe Kamps (ECB)

LANGUAGE SKILLS:

Italian (native), English (fluent), Spanish (fair), Polish (beginner)