LORENZO CODOGNO

London School of Economics and Political Science European Institute, Houghton Street, London WC2A 2AE Email: L.Codogno@lse.ac.uk Tel: +44 020 7107 5201 Chevender Cottage, Prince Imperial Road, Chislehurst, Kent, United Kingdom, BR7 5LX, Email: lorenzo.codogno@lc-ma.com Tel: +44 (0) 20 8295 295 2291 Mobile: +44 758 3564410

PROFESSIONAL EXPERIENCE

LONDON SCHOOL OF ECONOMICS, London

January 2015/present

Visiting Professor, European Institute

LC MACRO ADVISORS, London

March 2015/present

Founder and Chief Economist

ITALY'S MINISTRY OF ECONOMY AND FINANCE, Rome

May 2006/February 2015

Chief Economist and Director General, Economic and Financial Analysis and Planning, Treasury Department.

- Held responsibility for macroeconomic forecasts, cyclical and structural analysis on the Italian and international economy, and analysis on domestic and international monetary and financial issues.
- Coordinated the technical preparation of Italy's official economic and financial planning documents, notably the Stability Programme and the National Reform Programme (Document of Economy and Finance) and support the Minister and the secretary general for any matter of his responsibility.
- Headed the Italian delegation at the *Economic Policy Committee* (EPC) of the European Union (May 2006-Dec 2009 and Jan 2012-Feb 2015), where he was president (Jan 2010-Dec 2011) and vice president (Jan 2008-Dec 2009). As president of EPC, he attended Ecofin/Eurogroup meetings and moderated the Macro Economic Dialogue. He was also chair of the Lisbon Methodology working group (Nov 2006-Jan 2010).
- Headed the Italian delegation at the *Economic Policy Committee* (EPC), the *Economic and Development Review Committee* (EDRC; Surveys on Italy) and the *Working Party 1* (WP1) of the OECD. He chaired the WP1 from Jan 2013 to Feb 2015 (vice chair in Oct 2007-Dec 2012 and member of the Bureau May 2007-Feb 2015).

BANK OF AMERICA, London

May 1998/April 2006

Managing Director, Senior Economist & Co-Head of European Economics

- Held responsibility for economic analysis and forecasts on the European economies. Edited and wrote Bank of America's global weekly newsletter, wrote frequent economic briefs and contributed to a number of BoA research publications.
- Supported capital market and corporate banking activity by providing information, analysis, and economic forecasts, via meetings/events with clients and frequent exposure to media. Member of the Management Committee of EMEA.

BANK OF AMERICA, Milan

February 1995/April 1998

Managing Director (Vice President before May 97), Senior Economist

- Established and led a top-quality small research group on the Italian economy and financial markets.
- Coordinated and wrote research publications for Southern European countries.

CREDITO ITALIANO (now Unicredit), Milan

February 1988/February 1995

Vice-Director & Head of money/bond markets analysis, Research Department (Staff position before 1991)

• Wrote economics and financial markets newsletters and notes, and supported asset & liability management for the bank. Coordinated a small group of analysts/economists.

HONOURS/ OTHER ACTIVITIES AND APPOINTMENTS

• Member of the Board of Directors of MCI Research and Management Ltd, London.

April 2015/present

• Member of the Board of Directors of ENEL, EU's second largest power company.

June 2006/May 2014

• Member of the Board of Directors of MTS (now part of the London Stock Exchange).

1999/2003

EDUCATION/ ACADEMIC EXPERIENCES/ OTHERS

- Author of several articles on newspapers and academic journals, speaker at conferences, established commentator on economic and market issues.
- Senior Fellow of the LUISS School of European Political Economy SEP

December 2013/present

• Adjunct Professor of Economics, LUISS University, Economics Department, Rome.

2008/2009

• University of Padua, Italy, and Syracuse University, Syracuse, N.Y., U.S.A. (Master).

1986/1987

• Born on the 24th of April, 1959. Married, 2 boys.

LORENZO CODOGNO

CURRICULUM VITAE – DETAILS

AFFILIATIONS, ACTIVITIES, HONOURS	3
ACADEMIC PAPERS AND BOOKS	4
ARTICLES ON SPECIALISED JOURNALS, POLICY BRIEFS AND CONFERENCE VOLUMES	5
OP-ED ON IL SOLE 24 ORE (SINCE APRIL 2015)	8
ARTICLES ON OTHER NEWSPAPERS	9
PARLIAMENTARY HEARINGS	10
SPEECHES AND PRESENTATIONS AT CONFERENCES	10
PRESENTATIONS TO INVESTORS (EXTERNAL EVENTS)	24
TEACHING EXPERIENCE	26
TV INTERVIEWS AND MISCELLANEOUS (DETAILS ONLY SINCE FEB 2015)	27
REFEREE ACTIVITIES	29
COORDINATION AND EDITORIAL WORK	30
SELECTED BANK OF AMERICA'S COMMENTARIES (OCT 98- MAR 06)	30

AFFILIATIONS, ACTIVITIES, HONOURS

- Member of the Board of Directors of MCI Research and Management Ltd, London, April 2015/present.
- Senior Fellow of the LUISS School of European Political Economy SEP, December 2013/present.
- Member of the Villa Mondragone International Economic Association, June 2009/present.
- Member of the Steering Committee of the European Research Project on "Long-Term Financing of the Economy" sponsored by Assonime, Aug 2013/present.
- Member of the Board of Directors of ENEL, EU's second largest power company, June 2006/May 2014.
- Member of the Board of Directors of MTS (now part of the London Stock Exchange), 1999/2003.
- Member of the Scientific Committee of Assonebb (Associazione Nazionale per l'Enciclopedia della Banca e della Borsa), December 2014/present.
- Head of the Italian delegation at the Economic Policy Committee (EPC) of the European Union (May 2006-Dec 2009 and Jan 2012-Feb 2015), where he was chairman (Jan 2010-Dec 2011) and vice-chair (Jan 2008-Dec 2009).
 As chairman of EPC, he attended Ecofin/Eurogroup meetings and moderated the Macro Economic Dialogue (MED). He was also chair of the Lisbon Methodology working group (Nov 2006-Jan 2010).
- Head of the Italian delegation at the Economic Policy Committee (EPC), Economic and Development Review Committee (EDRC) and the Working Party 1 (WP1) of the OECD; chair of WP1 (Jan 2013 and Feb 2015), vice-chair (Oct 2007-Dec 2012), member of the WP1 Bureau (May 2007-Feb 2015).
- Member of the Board of the University Foundation Economia Tor Vergata CEIS (Centre for Economics and International Studies), November 2009/Feb 2015.
- Member of the board of ENEL, Italy's largest power company and Europe's second listed power utility by installed capacity, June 2006/May 2014.
- Chairman of a working group set by the Ministry of Economy and Finance and the Labour Ministry to assess the impact on economic growth, public finance and distribution of income of policy measures, Sept/Oct 2013.
- Member of the Scientific Committee set to monitor the labour market reform, June 2013/Feb 2015.
- Member of the technical working group set up by the Italian Parliament to translate the constitutional amendment on balanced budget and fiscal framework into secondary legislation (gruppo di lavoro tecnico propedeutico all'esame parlamentare delle norme attuative del principio di pareggio di bilancio), June 2012/Sept 2012.
- Member of the board of editors of the Italian Treasury's Working Paper series, June 2008/Feb 2015.
- Member of the Steering and Planning Committee for Statistical Information of the Italian Statistical Office (COMSTAT), Dec 2010/Jun 2012.
- Appointed Knight of the Order of Merit of the Italian Republic 33333(Cavaliere Ordine al Merito della Repubblica Italiana), June 2010.
- Member of the Council of Knights of the Order of Labour (Consiglio dell'Ordine Cavalleresco "al Merito del Lavoro"), which is the council that assigns Italian honours for entrepreneurship achievements, May 2006/Feb 2015.
- Member of the board of ISAE, a former leading Italian economic research institute, June 2007-Dec 2010.
- Member of the Scientific Committee of the 10th National Conference on Statistics, 2011.
- Member of the scientific committee of Masi Foundation, since Apr 2009/Feb 2015.
- Member of the board of MTS, a leading European company that manages liquid electronic marketplaces for fixed income products (now part of the London Stock Exchange Group) between 1999 and 2003.

- Member of the Commission set up to evaluate candidates to the role of Directors at the Treasury Department of the Ministry for the Economy and Finance, Rome, September 2007-March 2008.
- Ranked n.1 for forecasting performance on Italy in the second part of the 1990s (while working for Bank of America) according to a study by the Riksbank based on Consensus Economics data.

ACADEMIC PAPERS AND BOOKS

- "Revitalising Europe's Economy: Towards Growth" Chapter 9 of the book "Achieving Dynamism in an Anaemic Europe" edited by Luigi Paganetto, April 2015, Springer International.
- "La governance economica in Europa: come supportare le riforme strutturali?" (Economic governance in Europe: how to support structural reforms?) in "Patto per l'Euro e Crescita. L'austerità conviene?" edited by Luigi Paganetto, Eurilink, May 2013.
- "Beyond the Austerity versus Growth Debate: Is it Possible a Marriage?" (Oltre il Dibattito su Austerità e Crescita: è Possibile un Connubio?), "Politiche di Austerità e Dinamismo dell'Economia" edited by in Luigi Paganetto, Eurilink, 2013
- "Measuring Italy's External Competitiveness", with Luigi Paganetto (editors), Rubbettino, 2011.
- "Iniziative per rafforzare la governance economica in Europa: alcune considerazioni" (Initiatives to strengthen economic governance in Europe: some considerations) in "Ripresa dopo la crisi?" (Recovery after the Crisis?), pp. 73-92, edited by Luigi Paganetto, Eurilink, March 2011.
- "The Use of Targets in the Lisbon Strategy", with Guillaume Odinet and Flavio Padrini, *Rivista di Politica Economica*, pp. 3-21, Issue I-III, January-March 2009.
- "Two Italian Puzzles: Are Productivity Growth and Competitiveness Really so Depressed?", in Marco Buti (editor) "Italy in EMU: The Challenges of Adjustment and Growth", Chapter 3, Palgrave Macmillan, 2009.
- "Assessing Italy's Reform Challenges: What Do Growth Accounting and Structural Indicators Say?" with Francesco Felici, *Rivista di Politica Economica*, pp. 43-118, Issue IX-X, September-October 2008.
- "Are Italy's Public Finances Sustainable? The Role of Demography, Productivity and Labour Markets" with Paolo Biraschi, Federico Giammusso, Manuela Nenna and Juan Pradelli, in the Bank of Italy's book on "Fiscal Sustainability: Analytical Developments and Emerging Policy Issues", Rome, 2008.
- "Budget Safety Margins: Some Considerations" with Francesco Nucci, in the Bank of Italy's book on "Fiscal Policy: Current Issues and Challenges" Rome, 2007.
- "Yield Spreads on EMU Government Bonds" with Carlo Favero and Alessandro Missale, *Economic Policy*, issue 37, October 2003, pp. 505-532; also published in the book *EMU: Assessing the Impact of the Euro* edited by Richard Baldwin, Giuseppe Bertola and Paul Seabright.
- "Inquiry into the European Central Bank: The Structure and Working of the Bank", written evidence, European Union Forty Second Report, House of Lords, European Union Committee, Sub-Committee A, Economic and Financial Affairs, June 9, 2003 (published in October 2003).
- "The Decomposition of Observed Spreads in the Euro-Area Government Bond Markets" with Carlo Favero and Alessandro Missale, report for the EU Commission, Directorate-General for Economic and Financial Affairs, January 2002.
- "Assessing Bond Market Developments Post-EMU", *Journal of Applied Corporate Finance*, Volume 11 no. 3, Fall 1998, pp. 66-81.
- "On the Assessment of the Basis Risk Premium on CCTs" with Alberto Zorzi, mimeo, January 1997.

- "I Rendimenti Lordi dei Titoli di Stato: la Componente Fiscale e la Nuova Riforma" (The Gross Yield on Government Bonds: The Fiscal Component and the New Withholding Tax Reform3) with Alberto Zorzi, *Bancaria*, no.10, October 1996, pp. 12-25.
- "La Riforma del Conto Corrente di Tesoreria e la Riserva Obbligatoria" (The reform of the Treasury's Account With the Bank of Italy and Reserve Requirements), *Bancaria*, no.11, November 1994, pp. 24-33.
- "Nuovi Obiettivi per la Riserva Obbligatoria" (New Objectives for Reserve Requirements) with Fabio Innocenzi, *Economic Notes*, Review of Banking, Finance and Monetary Economics, no.2, 1994, pp. 239-277.
- "Pronti Contro Termine: Permangono Problemi da Risolvere" (Repurchase Agreements: There Are Still Problems to be Solved) with Fabio Innocenzi, *Bancaria*, July-August 1991, pp. 67-71.

ARTICLES ON SPECIALISED JOURNALS, POLICY BRIEFS AND CONFERENCE VOLUMES

- "Italy is stretching budget flexibility to the limit, raising a number of issues over EU fiscal rules", 8 October, 2015, http://blogs.lse.ac.uk/europpblog/2015/10/08/italy-is-stretching-budget-flexibility-to-the-limit-raising-a-number-of-issues-over-eu-fiscal-rules/
- "Italy's Budget Outlook Stretching Flexibility to the Limit", LUISS School of European Political Economy, Policy Brief 10/2015, October 1, 2015. http://sep.luiss.it/brief/2015/10/01/brief-l-codogno-italy%E2%80%99s-budget-outlook-stretching-flexibility-limit.
- "<u>Can Italy's immigration crisis trigger socio-political disruptions?</u>", LUISS School of European Political Economy, Policy Brief 9/2015, September 2, 2015. http://sep.luiss.it/brief/2015/09/02/brief-l-codogno-can-italy%E2%80%99s-immigration-crisis-trigger-socio-political-disruptions.
- "Grexit remains unlikely, but time is against the Greek government", July 7, 2015, http://blogs.lse.ac.uk/europpblog/2015/07/07/grexit-remains-unlikely-but-time-is-against-the-greek-government/.
- "Greece: Scenarios after the vote" article published as Policy Brief by the LUISS School of European Political Economy, July 7, 2015 (http://sep.luiss.it/brief/2015/07/07/brief-l-codogno-greece-scenarios-after-vote).
- "Does Europe Need a Debt Relief? A widespread debt relief program is not necessary and not desirable", *The International Economy*, Spring 2015.
- <u>"Are Renzi's Reforms Running Out of Steam?"</u> article published as Policy Brief by the LUISS School of European Political Economy, April 27, 2015 (http://sep.luiss.it/brief/2015/04/27/brief-l-codogno-european-economics-notebook), and republished in Current Economics under the same title, April 2015. A shorter version of the article was published in the March 2015 OMFIF Bulletin under the title "Renzi's job is not yet done. Costly intervention still needed to secure Italy's recovery".
- "Both Greece and its creditors must compromise or a Grexit is now a real possibility" with Paul De Grauwe, March 26, 2015, http://blogs.lse.ac.uk/europpblog/2015/03/26/both-greece-and-its-creditors-must-compromise-or-a-grexit-is-now-a-real-possibility.
- "Why Denmark should either abandon its peg to the euro or join the single currency" with Paul De Grauwe, March 12, 2015, http://blogs.lse.ac.uk/europpblog/2015/03/12/why-denmark-should-either-abandon-its-peg-to-the-euro-or-join-the-single-currency
- "Lessons for the dollar and the euro", *The International Economy*, Fall 2014.
- Policy brief on "Rivitalizzare la crescita in Europa puntando su una nuova strategia", (Revitalise growth in Europe focusing on a new strategy), proceedings of the Mondragone conference, July 3, 2014.
- Speech at the concluding policy panel "Perspectives on European growth: One currency, several growth models?", DG ECFIN Annual Research Conference on "New growth models in Europe", Brussels, November 21, 2011. http://ec.europa.eu/economy_finance/events/2011/2011-11-21-annual-research-conference_en/pdf/arc2011_conc_panel_enl.pdf

- Speech at the Bruegel workshop on "EU 2020: Building Blocks for Europe's Growth and Employment Strategy" "Exit Challenges and the EU 2020 Process", January 2010. http://www.dt.mef.gov.it/export/sites/sitodt/modules/documenti_it/analisi_progammazione/eventi/11_January_2010_Exit _Challenges_and_the_EU_2020_Process_di_Lorenzo_Codogno.pdf
- Speech at the Employment Committee (EMCO) of the EU on "Labour Market policies amid the Crisis: the EPC view",
 Brussels, November 12, 2009.
 http://www.dt.tesoro.it/export/sites/sitodt/modules/documenti-it/analisi-progammazione/eventi/12 November 2009 Labour_Market_Policies_Amid_the_Crisis_the_EPC_View-_di_Lorenzo_Codogno.pdf
- Foreword (together with Ger-Jan Koopman) in the *European Economy Occasional Papers* n.41 by the European Commission on "The LIME assessment framework (LAF): A methodological tool to compare, in the context of the Lisbon Strategy, the performance of EU member States in terms of GDP and in terms of twenty policy areas affecting growth", October 2008.
- "Tracking, Analysing and Modelling Structural Reforms", proceedings of the seminar held at the informal meeting of the Economic Policy Committee in Potsdam, June 26, 2008.
- Comment on "Uncertainty in Measuring the Underlying Budgetary Position and Fiscal Stance" by Matthias Mohr and Richard Morris, proceedings of the workshop organised by the Directorate-General for the Economic and Financial Affairs on "Achieving and Safeguarding Sound Fiscal Positions in European Economy", Brussels, January 17, 2008. http://ec.europa.eu/economy_finance/events/2007/workshop17jan2008/pres/codogno_en.pdf
- "2007: L'Anno del Rallentamento?" (The Year of the Slowdown?", L'Imprenditore, October 2006.
- "L'Italie: un Test pour l'Union Monétaire Européenne" (Italy: a Test for Monetary Union), l'Agefi, April 7, 2006.
- "Bank of England: Not Ready to Ease in Spring" with Holger Schmieding and Matthew Sharratt, *Current Economics*, A Journal of International Economic Research, March 2006, pp. 25-26.
- "No Turkey for Christmas?", *Treasury Management International*, December 2005, issue no. 143.
- "2006 Outlook", Finance Magazine, December 2005.
- "No Major Surprises from the Bank of England", FX&MM Magazine, December 2005.
- "2006: Un Changement de Cap" (2006: A Shifting Scenario), *La Lettre du Trésorier*, Association Française des Tresoriers D'Entreprise, December 2005.
- "Recession Confirmed. What's Wrong in Italy?", *Current Economics*, A Journal of International Economic Research, June 2005, pp. 23-24.
- "Vers la Stagflation?" (Heading for Stagflation?), *La Lettre du Trésorier*, Association Française des Tresoriers D'Entreprise, December 2004.
- "Longue at Sinueuse est la Route qui Mene aux Taux plus Elévé" (The Long and Winding Road that Leads to Higher Interest Rates), *La Lettre du Trésorier*, Association Française des Tresoriers D'Entreprise, December 2003.
- "A Weaker Dollar Could be a 'Way Out'—But Not an Easy One", *The International Economy*, Summer 2003.
- "Watch Out for Interest Rate Rises!", *Finance*, Volume 17, no.5, May 2003.
- "Le Déclin de l'Economie Mondiale a Montré Toutes ses Faiblesses de la Zone Euro" (The Decline of the Global Economy Shows All the Weaknesses of the Eurozone), *La Lettre du Trésorier*, Association Française des Tresoriers D'Entreprise, December 2002.
- "La Fragilité de l'Europe Désormais au Grand Jour" (Europe's Fragility Coming to the Fore), *La Lettre du Trésorier*, Association Française des Tresoriers D'Entreprise, November 2001.
- "L'Europe Profite t-elle d'une Conjoncture Dorée?" (Europe Taking Advantage of the Rosy Economic Picture?), *La Lettre du Trésorier*, Association Française des Tresoriers D'Entreprise, February 2000.

- "Sterling-Euro: Odd Couple", *The International Economy*, January 2000, pp. 30.
- Round table article on UK participation to EMU, International Economy Magazine, December 1999.
- "ECB's Rise Reinforces Growth Outlook" with Mickey Levy, *The BridgeNews Forum*, November 8, 1999.
- "Il Significato degli Spreads in Aumento" (The Meaning of Widening Spreads), Surplus 3-1999, pp.128-130.
- "Il Mercato dei Titoli di Stato e l'Euro" (The Government Bond Market and the Euro), Surplus 2-1999, pp.71-76.
- "Substantial Economic Slowdown in the Eurozone", *Current Economics*, A Journal of International Economic Research, February 1999, pp. 3-6.
- "United We Stand", Futures & OTC World, January 1999, pp. 45-49.
- "Euro: Stronger or Weaker?", *Treasury Management*, A Treasurer's guide to currency Markets, December 1998/January 1999, pp. 15-18.
- "Corporate Bonding Session", CFO Europe (Economist group), December 1998/January 1999.
- "Technology Will Bring Us Together", Euromoney, August 1998.
- "La Valutazione del Credit Risk Premium sui BTP in Vista dell'Unione Monetaria" (The Valuation of the Credit Risk Premium on BTPs under EMU), *Matching*, monthly newsletter of the Italian MTS, MIF-MTO, and MID, no.9, September 1997.
- "L'Italie ou l'Espagne: Quel Marché Obligataire Jouer en 1997?" (Italy or Spain: Which Bond Market to Play in 1997?) with Henrik Lumholdt, *La Lettre du Trésorier*, Association Française des Tresoriers D'Entreprise, February 1997.
- "Italy vs Spain: Value Debate" with Henrik Lumholdt, Securities and Investment Review, December 1996/January 1997.
- "E' Adeguato il Premio al Rischio sul Differenziale BTP-Bund?" (Is the BTP-Bund Yield Differential Adequate?), *Rapporto di Previsione Prometeia*, December 1996, pp. 114-116.
- "Market Impact of the Italian Withholding Tax Reform" with Alberto Zorzi, *Bond Review Liffe*, 3rd quarter 1996.
- "CCT: uno Strumento Finalmente Internazionale" (CCT: a Financial Instrument which Has Become International) with Alberto Minerva e Alberto Zorzi, *Assobat News*, no. 9, July 1996, pp. 5-7.
- "Is the Fiscal Component of BTP Yields Still There?" with Alberto Zorzi, FX&MM, Vol.3 Issue 4, July/August 1996, pp. 63-73.
- "Italian Government Funding Policy Ahead of EMU" with Alberto Zorzi, Bond Review Liffe, 1st quarter 1996.
- "EMU Prospects and the Italian Economic Situation", Proceedings of the symposium, Milan, February 1996
- "CCT: un'Analisi Empirica dello Strumento" (CCT: An Empirical Analysis of the Instrument"), *Rivista AIAF*, January 1996, pp. 51-54.
- "Italian Bond Market Set to Outperform in 1996", International Bond Investor, Euromoney, January 1996, pp. 21.
- "Quale Strategia dietro il Buy-Back?" (Which Strategy behind the Treasury's Buy-Back?), *Rapporto di Previsione Prometeia*, December 1995, pp. 126-131.
- "Italian Lira: Encouraging Fundamentals" with Bruno Rovelli, *Corporate Finance*, Foreign Exchange Yearbook 1995/1996, pp. 28-29.
- "Prospects for the European Monetary Union and Lira Re-entry into the ERM", *Current Economics*, A Journal of International Economic Research, October 1995, pp. 7-12.
- "Italy: Capital Movements and the Lira Exchange Rate", FX&MM, May/June 1995, pp. 33-37.

- "Italy: Changes in the Government Bond Market and Treasury's Funding Policy", Bond Review Liffe, 2nd quarter 1994.
- "Finanza Senza Frontiere" (Finance Without Frontiers), *Amministrazione e Finanza Oro* IPSOA no.3, September 1993.
- "Italy" Foreign Exchange Handbook 1993, Euromoney Publications plc, May 1993.
- "Coping with the New Market Order: Italy", *International Bond Investor*, March 1993.
- "ERM in Crisis: the Next Three Months", *Corporate Finance*, October 1992.
- "Lira: Devaluation Unnecessary", *Corporate Finance*, September 1992.

OP-ED ON IL SOLE 24 ORE (SINCE APRIL 2015)

- "La scommessa espansiva della manovra italiana" (published also in the English version of the newspaper as "The expensive wager"), November 7, 2015 http://www.banchedati.ilsole24ore.com/doc.get?uid=sole-SS20151107005ACjQk7UB
 http://www.ilsole24ore.com/art/english-version/2015-11-07/the-expansive-wager-035829.shtml?uuid=ACONQbUB&fromSearch
- "L'emergenza immigrati cambia la UE" (The migration emergency changes the EU), October 31, 2015 http://www.banchedati.ilsole24ore.com/doc.get?uid=sole-SS20151031022ACYn8QQB
- "Dare priorita' alle misure in grado di spingere il PIL" (Prioprity on the budget for measures to stimulate growth), October 23, 2015 http://www.banchedati.ilsole24ore.com/doc.get?uid=sole-SS20151022007ACLmq1KB.
- "Per l'anticipo si puo' giocare la carta assicurativa" (For early retirement the insurance option can be played), October 2, 2015 http://www.banchedati.ilsole24ore.com/doc.get?uid=sole-SS20151002002ACXZwK8.
- "Ora una efficace spending review per contrastare gli aumenti di spesa" (Now an efficient spending review to offset expenditure rises), September 24, 2015 http://www.banchedati.ilsole24ore.com/doc.get?uid=sole-ss20150924008ACG9YS3
- "La difficile trattativa sulla flessibilità con Bruxelles" (The difficult negotiation with Brussels on flexibility), September 17, 2015 http://www.banchedati.ilsole24ore.com/doc.get?uid=sole-SS20150917005ACRIXCz
- "Più certezze sulle banche europee" (More certainty on European banks), September 8, 2015, http://www.ilsole24ore.com/art/commenti-e-idee/2015-09-08/piu-certezze-banche-europee--074559.shtml?uuid=ACve1wt
- "Meno tasse sul lavoro per crescere di più" (Less taxes on labour to grow more) in Il Sole 24 Ore, September 1, 2015 http://www.ilsole24ore.com/art/commenti-e-idee/2015-09-01/meno-tasse-lavoro-crescere-piu-075957.shtml?uuid=ACId7up&fromSearch.
- "Ma nel piano servivano meno tasse e più riforme" (But in the plan there was a need for less taxes and more reforms) in Il Sole 24 Ore, July 12, 2015. http://www.banchedati.ilsole24ore.com/doc.get?uid=sole-SS20150712006ACnJS7P.
- "Se c'è un contagio da tenere è politico con conseguenze sulla fiducia" (If there is contagio it will be a political one with an impact on confidence), Il Sole 24 Ore, July 9, 2015.
- "Quella proposta alla Grecia troppo sbilanciata sulle tasse" (Proposal to Greece too skewed on taxes) in Il Sole 24 Ore, July 3, 2015. http://www.ilsole24ore.com/art/mondo/2015-07-03/quella-proposta-grecia-troppo-sbilanciata-tasse-114927.shtml?uuid=ACAQpFL&fromSearch
- "<u>Rilanciare il capitale produttivo</u>" (Relaunch productive capital) in Il Sole 24 Ore, June 30, 2015. http://www.ilsole24ore.com/art/commenti-e-idee/2015-06-30/rilanciare-capitale-produttivo-063907.shtml?uuid=ACsLXCJ&fromSearch
- "<u>In arrivo misure per il credito</u>" (Measures for Credit Growth in the Making) in Il Sole 24 Ore, May 27, 2015. http://www.ilsole24ore.com/art/commenti-e-idee/2015-05-27/in-arrivo-misure-il-credito-063852.shtml?uuid=ABOasLnD&fromSearch

• "Tre domande al Governo" in Il Sole 24 Ore, April 22, 2015 (Translated in the English version of newspaper in "<u>Three questions for Government</u>"). http://www.ilsole24ore.com/art/english-version/2015-04-22/three-questions-for-government-084233.shtml?uuid=ABucfOTD&fromSearch

ARTICLES ON OTHER NEWSPAPERS

- "Harry Potter e la pietra filosofale del debito" (Harry Potter and the philosopher's stone of debt) in Milano Finanza, July 27, 2015, http://www.milanofinanza.it/articoli-preview/harry-potter-e-la-pietra-filosofale-del-debito-2006415
- "It's Time to Get the Facts Right about Italy's Economy", *The Daily Telegraph*, August 5, 2008.
- "The Pacts of Life", *The Financial Times' Investment Advisor*, April 25, 2005.
- "The Eurozone Cannot Escape Market Discipline", The Financial Times, November 25, 2004.
- "ECB Takes Its Foot Off the Gas", *Independent on Sunday*, November 28, 1999.
- "Mercati in Bilico tra Sviluppo e Rischi Finanziari" (Markets Midway Between Development and Financial Risks", Il Sole 24 ore, June 25, 1999.
- "Atene Spera nella Convergenza all'Italiana" (Athens is Hoping for Convergence Italian-Style) with Christopher Sardelis, *Il Sole 24 Ore*, July 21, 1998.
- "Don't Ignore Default Risk", The Wall Street Journal Europe, April 15, 1997.
- "Italy Must Tackle Reforms in Labour, Welfare Systems", *The European Economist*, An Interview on Regional Economic Issues, *The Wall Street Journal Europe*, March 24, 1997.
- "Il Tesoro Scenda in Campo col Bond Lending sull'MTS" (The Treasury Should Take Position on Bond Lending) with Claudio Zampa, *Il Sole 24 Ore*, March 5, 1997.
- "Piú Coraggio per Salvare il MIF" (More Courage to Save the MIF) with Claudio Zampa, *Il Sole 24 Ore*, August 11, 1996.
- "Nel Mercato a Breve Termine sono Molte le Lacune da Colmare" (In the Short-End of the Curve There are Still Problems to be Solved) with Claudio Zampa, *Il Sole 24 Ore*, November 9, 1995.
- "La Riforma Fiscale si <Paga> da Sola" (The Withholding Tax Reform Pays by Itself), Il Sole 24 Ore, October 5, 1995.
- "Tanti Superoperatori sull'MTS ma Pochi Veri Market Makers" (Many Superprimary Dealers on the MTS but Few Market Makers) with Claudio Zampa, *Il Sole 24 Ore*, April 1, 1995.3
- "Rimane Aperto il Problema dei Criteri di Calcolo del Rendimento Lordo per le Persone Giuridiche" (The Issue of the Effective Gross Yield for Legal Entities Remains Open), *Il Sole 24 Ore*, February 17, 1995.
- "Con la Ritenuta a Scadenza il CTZ Conviene piú dei BOT" (With the Withholding Tax at Maturity, CTZs are More Convenient than BOTs) with Alberto Zorzi, *Il Sole 24 Ore*, February 14, 1995.
- "Il Sistema dei Pagamenti Gioca la Carta della Riserva" (The Payments System Plays the Reserve Requirements Card) with Fabio Innocenzi, *Il Sole 24 Ore*, November 4, 1994.
- "Tassametro in Vista per l'Interbancario" (Parking Meter in Sight for Interbank Deposits) with Guido Sporeni, *Il Sole 24 Ore*, October 26, 1994.
- "Le Incertezze del Fisco sui BTP Aprono la Strada agli Arbitraggi" (Tax Uncertainty on BTPs Opens the Door to Arbitrages), *Il Sole 24 Ore*, May 12, 1994.
- "Una Nuova Bilancia dei Pagamenti" (A New Balance of Payments) with Fabio Innocenzi, Il Sole 24 Ore, January 21, 1994.

- "Senza Premio il Baratto del Tesoro" (Without Premium the Exchange Offer of the Treasury), Il Sole 24 Ore, October 28, 1993
- "Tassi in Discesa ma al Rallentatore" (Interest Rates Decreasing, but Very Slowly) with Giancarlo Perasso, Il Sole 24
 Ore, August 11, 1993.
- "Con la Tassa sull'Eurobond Banche Forzate all'Efficienza" (With the Withholding Tax on Eurobonds, Banks are Forced to Become More Efficient) with Niccolò Nuti, *Il Sole 24 Ore*, December 3, 1992.
- "Copenhagen non Vale la Svendita" (Copenhagen does not Justify the Sell-Off) with Paolo Cipollone, *Il Sole 24 Ore*, June 16, 1992.
- "Come Sarà la Nuova Eurolira" (How Will the ITL Eurobond Market Become?) with Paolo Cipollone, *Milano Finanza*, February 8, 1992.

PARLIAMENTARY HEARINGS

- Hearing at the House of Lords, The Select Committee on the European Union, Economic and Financial Affairs (Sub-Committee A), "Inquiry on Genuine Economic and Monetary Union and Its Implications for the UK", Evidence session No.17, October 15, 2013 (transcript published in November 2013). Broadcast on http://www.parliament.uk/documents/lords-committees/eu-sub-com-a/GEMU/ccEUA151013ev17FINAL.pdf
- Hearing at the House of Lords, European Union Committee, Sub-Committee A, Economic and Financial Affairs, "Inquiry into the European Central Bank: The Structure and Working of the Bank", written evidence, June 9, 2003 (published in October 2003). http://www.publications.parliament.uk/pa/ld200203/ldselect/ldeucom/170/170we02.htm#note1
- Presentation in front of the Joint Oireachtas Committee on European Affairs (the EU Affairs Commission of the Irish Parliament) on the Euro area economy and inclusion of the BofA's Euro Financial Outlook into the official Irish Parliament report on EMU, Dublin, April 5, 2000.

SPEECHES AND PRESENTATIONS AT CONFERENCES

- Presentation at a conference organised by Oliver Wyman on "Unconventional policies and financial stability: implications for banks and financial markets", presentation on "Unconventional Monetary Policies and Their Impact on Financial Markets", other speakers Lorenzo Bini Smaghi, Mugur Isarescu, Malcom Knight, Pierpaolo Benigno, Rome, 15 December, 2015, forthcoming.
- Participation at the expert hearing on "EU financial integration and protection for Eurozone outs", London School of Economics Commission on the Future of Britain in Europe, European Institute, 27 November 2015.
- Participation in a Future of Europe policy debate organised by the Financial Times, King's College London and the Centre for European Reform (CER), on "Capital Markets Union", other participants included Jonathan Hill, Graham Bishop and Stephanie Flanders, London, 27 November 2015.
- Presentation on the global economic outlook at the annual convention of Cascades Group, Arnsberg (Dortmund), Germany, 24 November 2015.
- Presentation at the Oxford University's Political Economy and Financial Markets seminar on "The Eurozone Government Debt Crisis: Stylised Facts, Root Causes, & Policy Lessons", 23 November 2015.
- Participation in a policy panel discussion on "Dealing with Private and Public Debt Overhang and Economic Imbalances" at a conference organised by the European Central Bank, other participants Emmanuel Farhi, Harvard University, Raquel Fernández, New York University, Jean Pisani-Ferry, France Stratégie, Frankfurt, 19-20 November, 2015.
- Presentation to the Monetary Policy Committee of the Bank of England on Italy, other presenters Agnès Bénassy-Quéré and Marcel Fratzscher, 17 November, 2015.

- Presentation at the LSE's European Union in Practice seminars on 'Inside Eurozone Economic Governance', London, November 13.
- Speech at the Macro-Financial session on "Managing Two Faces of the Economic Trap: Monetary (Fiscal) Crisis in Need of a Fiscal (Monetary) Response" at the UBS European Conference, other speakers Arnaud Marès, Athanasios Orphanides, Charles Wyplosz, London, 10 November, 2015.
- Presentation at the "Investor Forum, Economic and Regulatory Intelligence for the Italian Funds Industry" organised by Royal Bank of Canada, Milan, 5 November, 2015.
- Discussant at the presentation of the book "Cambio di Strategia" (Change of Strategy) on Italy's debt crisis and possible reduction of the stock of debt, LUISS University, Rome, 4 November, 2015.
- Presentation at the HM Treasury on Italy, 23 October, 2015.
- Presentation on the global economic outlook at Sheltia annual convention, Milan, 21 October, 2015.
- Presentation on the global economic outlook at the CariParma annual convention, Parma, 20 October, 2015.
- Presentation on the global economic outlook at Pioneer Investment's Macro Advisory Forum, Milan, 19 October, 2015.
- Presentation at a conference organised by Crédit Agricole on "Global Outlook: Partly Sunny, Chances of Thunderstorms", Milan, 29 September, 2015.
- Presentation at the Oxford Analytica Conference Global Horizons on "Euro Area: Are Deflation Risks Back?", Oxford, September 17-18, 2015.
- Discussant at the presentation of the economic outlook by Confindustria, the Italian Industrialists' Association, Bologna, June 26, 2015.
- Presentation at the inaugural seminar organised by King's College London on "The Role of the ECB during the Crisis", session on "Unconventional Monetary Policy, Central Bank Independence and Euro Area Governance Reforms", London, June 19, 2015.
- Presentation at the European Investment Bank lunch seminar series on "Stylised fact and interpretations of the Eurozone sovereign debt crisis", Luxembourg, June 17, 2015. (http://institute.eib.org/2015/06/facts-and-interpretations-of-theeurozone-debt-crisis/)
- Speech on "The Eurozone crisis: explanation and context" at the seminar "Is the Eurozone Fit for Purpose?" organised by Cambridge University (Public Policy SRI, Centre for Science and Policy, Cambridge-INET), other speakers included Barry Eichengreen, Giancarlo Corsetti and Panicos Demetriades, Cambridge, June 12, 2015.
- Ad hoc presentation on "Eurozone Beyond the Crisis" at the Chinese Academy of Social Science (CASS), Beijing, May 6.
- Presentation on "Eurozone Beyond the Crisis" at a seminar on "China and the EU in a changing world" organised by the Chinese School of Governance on the 40th Anniversary of the Establishment of Diplomatic Relations between China and EU, Beijing, May 5.
- Panel discussion on "Is Europe Winning the Battle Against Deflation?" organised by the LSESU's Italian Society, Lucrezia Reichlin and Erik Berglof as other panellists, London School of Economics, London, April 30, 2015.
- Presentation on "The tug of war between bank regulation and the credit channel of monetary policy" at the 38° Forum on the European Banking Report (EBR) on "Perspective for credit and potential for bank profits in the new regulatory and surveillance framework" of the Italian Banking Association, Milan, April 17, 2015.
- Participation at the seminar titled "Monetary Policy in Times of Turbulence", Euro50 Group, Frankfurt, March 30-31, 2015.
- Speech at the Chatham House's debate on "The implications of greater eurozone integration for the full EU, including non-euro members", other panelists included Sharon Bowes and Jacek Rostowski, March 26, 2015.

- Participation at panel debate organised by OMFIF on "ECB's QE and its prospects" with David Marsh as moderator, John Plender and others, March 17, 2015.
- Participation at the CEPS Idea Lab 2015, workshop on the Economy, Brussels, February 26 and 27, 2015.
- Participation at the roundtable on "Similarities and differences of Italian and Spanish strategies as regards product market reforms" at the Italo-Spanish Seminar "Common Challenges in the European Semester" organised by the European Commission, Madrid, February 11, 2015.
- Presentation on "Country specific recommendations for Italy" at the Italo-Spanish Seminar "Common Challenges in the European Semester" organised by the European Commission, Rome, January 28, 2015.
- Presentation on "Challenges and Opportunities for the Euro Area" at the Evercore ISI London Macro Conference, Royal Automobile Club, other speakers include Martin Wolf, London, January 14, 2015.
- Presentation on "Structural Reforms: How to Revive Growth in Asia and in Europe" at the Asia-Europe Economic Forum on "What can Asia learn from economic reforms in Europe?", Tokyo, December 5-6, 2014.
- Workshop on "Education and social investment: key to a renewed Europe 2020 strategy?" organised by CEPS, the EU Commission and NEUJOBS, other participants included Miroslav Beblavy, Daniel Gros, Anton Hemerijck and Catherine Day, Brussels, November 20, 2014.
- Presentation at the conference organised by the EU Commission and the Konrad Adenauer Stiftung on "A Strategy for Growth in the EU. How to Boost the Economic Recovery?", other speakers included Marcel Fratzscher, Berlin, November 19, 2014.
- Presentation on "Fiscal rules based on structural budget deficits. Can the methodology be improved? at the workshop
 "Assessing the European Fiscal Framework" organised by Bruegel, other speakers included Thomas Westphal, Pervenche
 Berès, Lucio Pench, Brussels, November 17, 2014.
- Presentation on "Incentives for Growth: Is there a way to combine the Fiscal Compact with flexibility for reforms?" at the seminar organised by the German Ministry of Finance on "Fiscal Arrangements in Europe", Berlin, September 26, 2013.
- Discussant at the presentation of 2014 Article IV Consultation on the Euro Area by the International Monetary Fund at the Bank of Italy, Rome, September 25, 2014.
- Presentation at the round table on "Revitalising Anaemic Europe", at the XXVI Villa Mondragone International Economic Seminar, other speakers included Enzo Moavero Milanesi, Giovanni Sabatini, Carlo Cottarelli, Romano Prodi, Rome, July 3, 2014.
- Keynote speaker on "How to revitilise Europe's growth" and presentation on "Italy's economic and public finance outlook" at the BNP Paribas, Official Institution Conference, June 26-27, 2014.
- Participation at the Italian Ministry of Economy and Finance-OMFIF Economists meeting on "Italy's Economic Recovery and the Outlook for Stability in the Eurosystem", with the participation of Minister Piercarlo Padoan, Rome, May 19, 2014.
- Presentation on "Revitalizing Europe's economy: towards growth" at the Asia-Europe Economic Forum on "Asia and Europe in Times of Global Change", Berlin, May 15-16, 2014.
- Participation at a restricted workshop organised by the IMF on "Reforming Fiscal Governance in the EU: Operational Issues and Options", Paris, April 18, 2014.
- Presentation on "The Improvement in the European Economies and Institutions: Are Financial Markets Right to be Optimistic?" at a seminar organised by Natixis, with the participation of Peter Praet and Patrick Artus, Milan, March 27, 2014.
- Penellist at the round table on "Financing Europe Political and Economic Challenges" at the annual global central bank conference on "Quo Vadis Public Finance" organised by DZ Bank AG, other participants Ludger Schuknecht, Arturo Seco Presencio, David Marsh and others, Hamburg, December 4, 2013.

- Discussant on the paper "Structural Reforms in Italy" by Silvia Giacomelli of the Bank of Italy at the workshop on "Assessing Product Market Reforms in Italy, Spain, Portugal and Greece" organised by the European Commission-DG ECFIN, Brussels, November 25, 2013.
- Keynote speech on "Some Considerations on 'Escaping the Pincers of the Fiscal Compact and Basel III to Deliver Infrastructures" at the 14th public works conference on "Going back to rebuild the Future" organised by Dexia-Crediop, other speakers included Antonio Pedone and Paolo Garonna, Rome, November 14, 2013.
- Panellist at the round table on "Structural Reforms: What Needs to be Done and Where Do We Stand?", other participants included Íñigo Fernández de Mesa and Daniel Gros, UBS Annual Conference, London, November 12, 2013.
- Presentation on "Sovereign Debt Problems in the US, Europe and Japan" at the Asia-Europe Economic Forum on "Challenges and Prospects for Asian and European Economies", Beijing, October 28, 2013.
- Speech at a meeting organised by the "Ad Hoc Council" (The European Government Business Relations Council) on "Italy in the Current Crisis: Cyclical Developments and Structural Issues", Rome, October 15, 2013.
- Speech at the seminar organised by the Prime Minister Office on "Institutional and Economic Perspectives in the European Union Following the Results of the German Elections", other participant included Mario Baldassarri, Gustavo Piga, Carlo Secchi, Michele Bagella, Rome, October 4, 2013.
- Panellist at the round table on "Investment Opportunities of Wealth Sovereign Funds in Italy" at the 77th Fiera del Levante, Bari, other panellists included Franco Bassanini, Bari, September 14, 2013.
- Presentation at the Italy-Germany Macroeconomic Dialogue on "Italy's Economic Prospects and the Government's Strategy for Growth", Berlin, Monday 9, 2013.
- Concluding remarks at the conference "Credit Crunch, Credit Funds" organised by the Italian Ministry of Economy and Finance and Cattolica University Milan, Rome, July 16, 2013.
- Speech on "La finanza pubblica italiana: una difficile quadratura del cerchio" (Italy's Public Finance: a Difficult Balancing Act) at the presentation of the Prometeia quarterly report, Bologna, July 12, 2013.
- Presentation at the round table on "Growth Policy Lessons from the Great Recession", at the XXV Villa Mondragone International Economic Seminar, other speakers included Ignazio Angeloni, Dominick Salvatore and Claudio De Vincenti, Rome, June 27, 2013.
- Presentation on "Italy's Parliamentary Budget Office: Issues and Challenges" at the seminar organised by the German Ministry of Finance on "Fiscal Arrangements in Europe", Berlin, June 24, 2013.
- Chair at the conference organised at the Senate on the occasion of the publication of the OECD study on "Judicial performance and its determinants: a cross-country perspective", with the participation of the speaker of the Senate Grasso, Justice Minister Cancellieri, former Minister Severino and OECD's chief economist and deputy secretary general Gian Carlo Padoan, Rome, June 21, 2013.
- Chair of a session on "An Overview of FDI between Italy and China: Facts and Trends" at the conference "The Role of Public Administrations in Facilitating Foreign Direct Investments. The Case of China and Italy." organised by the Ministry of Economy and Finance, Italy's Public Administration School and the Shanghai Administration Institute, Rome, June 18, 2013.
- Chair of a session on "Enhancing Independent Scrutiny of Fiscal Forecasts and Performance" and discussant at another session on "Strengthening Annual and Medium-term Budget Planning" at the joint workshop organised by Italy's Ministry of Economy and Finance and the IMF on "Budget Institutions for Fiscal Adjustment", Rome, May 15-17, 2013.
- Speech on Italy's economic outlook at the "Osservatorio Acquisti Cartasì 2013" annual meeting, Milan, May 9, 2013.
- Discussant on "Italy Long Run Issues: the Long Term Outlook for the Italian Economy/Structural Reforms" at the Bruegel-Italy's Ministry of Economy and Finance joint workshop on "Italy's Challenges in the midst of the Euro-Crisis", with the participation of Vincenzo La Via, director general of the Italian Treasury, Jean Pisani-Ferry, Bruegel, and others, Rome, May 8, 2013.

- Speech on "Structural reforms: where do we stand?" at the presentation of the OECD's Survey on Italy, with the participation of OECD Secretary General Gurria, Italy's Prime Minister Enrico Letta, former Prime Minister Mario Monti and Italy's Economy and Finance Minister Fabrizio Saccomanni, Rome, May 2, 2013.
- Participation at the HM Treasury-OMFIF Economists meeting on "Economic Conditions in the United Kingdom and Internationally: The Way Ahead", with the participation of various UK-based economists including the UK Permanent Secretary of the HM Treasury Nick Macpherson, London, April 26, 2013.
- Speech at the 1st Annual ASEAN+3 Reserve Management Seminar on "Official Reserve Asset Management: Challenges and Opportunities" speech on "Learning from the Crisis: Guidelines for the Future", London, April 25, 2013.
- Presentation on the Italian economic and public finance outlook at a seminar organised by the OECD at the Ministry of Economic Development in the context of the OECD's "Review of SME and Entrepreneurship Issues and Policies of Italy", Rome, April 8, 2013.
- Participation at a restricted workshop organised by the IMF on "The Functions and Impact of Fiscal Councils", Paris, March 13, 2013.
- Speech at a restricted seminar on "Structural Reforms in Italy and the EU: the Way Towards Economic Growth?" organised by AREL, Rome, March 11, 2013.
- Discussant on "Can Italy do better? A Comparison with the Rest of EU" at the AREL/Chatham House meeting on "Structural Reforms in Italy and the EU: The Route to Economic Growth?", Rome, March 11, 2013.
- Presentation on "Italy's Growth and Consolidation Challenges" at a conference "Italy 2013: Uncovering Opportunities in Europe's Decisive Market" organised by Royal Bank of Scotland, London, February 14, 2013.
- Speech on "Italy's Growth and Fiscal Consolidation" at a reception organised by the Harvard Club of Italy, Rome, January 29, 2013.
- Panellist at the round table on "A Decade of Adjustment in the Eurozone?" at the restricted seminar of the Euro50 Group on "The State of Play in the Euro Area: Fixing the EMU for the Long Term", Florence, January 21, 2013.
- Discussant at the presentation of the "AFO Forecast Report 2012-2014" of the Italian Banking Association, Rome, December 20, 2012.
- Presentation on "Italy's Growth and Consolidation Challenges" at a conference organised by Natixis, Paris, December 7, 2012.
- Presentation on "The National Reform Programme: Competitiveness Indicators" at the conference organised by the Bank of Italy on "Doing Business in 2013: the Reform Path", other speakers included Piero Cipollone, Augusto Lopez Claros, Magda Bianco, Janamitra Deval, various ministers as panellists and the governor of the Bank of Italy, Ignazio Visco, as keynote speaker, November 14, 2012.
- Presentation at the conference jointly organised by the Italian School of Public Administration (SSPA) and the Shanghai Administration Institute on "Euro Crisis and New Trends of China Economic Developments", Shanghai, November 6, 2012.
- Speech at the 36th national congress of ANDAF (National Association of Administrative and Financial Directors) on "Back to Growth", other speeches by Pietro Modiano and Romano Prodi, former Italian Prime Minister, Bologna, October 26, 2012.
- Panellist at the Bank of America/Merrill Lynch's Global Emerging Markets conference on "Euro Area Sovereign Crisis: What Solution?", other panelists were Benoit Coeure, Jean Pisani-Ferry, Thomas Weiser, Ludger Schuknecht, Jose Manuel Campa, Tokyo, October 13, 2012.
- Panellist at the round table on "The Euro Debt Crisis: A Blessing in Disguise?" at Morgan Stanley conference on "Global Challenges: Investing in a Macro-Volatile World" other penellists included Turalay Kenc, Deputy Governor Central Bank of Turkey and Andras Simor, Governor of the Magyar Nemzeti Bank, Tokyo, October 12, 2012.
- Keynote speaker on "Italy's Reform Challenges" at a lunch organised by the Knights of the Order of Merit of the Italian Republic (Cavalieri Ordine al Merito della Repubblica Italiana), October 4, 2010.

- Panellist at the Morgan Stanley Emerging Market conference on "Prospects for the European Bond Market", Tokyo, October 12, 2012.
- Panellist at the Bruegel-ECB seminar on "Economic Adjustment in the Euro Area", other panelists included Peter Praet, Thomas Westphal, Vazil Hudak, Frankfurt, September 24, 2012.
- Participant at the restricted seminar of the Euro50 Group on "The Eurozone of Yesterday, Today and Tomorrow", Florence, July 3-4, 2012.
- Panellist at the round table on "Debito Pubblico, Governance Globale e Dinamismo Economico" (Public Debt, Global Governance and Economic Dynamism) at the XXIV Villa Mondragone International Economic Seminar, Rome, June 28, 2012.
- Panellist at the round table on "European Union at Crossroads: Break-up or Integration?" at the Global Central Banks & Sovereign Conference organised by BNP Paribas, June 20, 2012.
- Speech on "What beyond Austerity?" at the presentation of the "Social Balance of the European Union 2011", European Social Observatory, Brussels, June 11, 2012.
- Panellist at the round table on "The Future of European Institutions" at the annual Natixis central banks' conference, Paris, June 7, 2012.
- Presentation at the seminar on "Austerity and Economic Dynamism" (Politiche di Austerità e Dinamismo Economico), Rome, May 8, 2012.
- Presentation at the 12th Annual Global Macro Forum of Morgan Stanley on "Italy's Strategy for Growth and Fiscal Consolidation", other speakers included Vincent Reinhart, Carmen Reinhart and Ken Rogoff, April 19, 2012.
- Participation at the Fiscal Forum by the International Monetary Fund on "Fiscal Policy and the Crisis: Lessons Learnt and the Way Forward", Washington, April 19, 2012.
- Presentation on "Italy's Strategy for Growth and Fiscal Consolidation" at the European Association of Public Banks 5th meeting of the Chief Economists' Network, Rome, April 17, 2012.
- Speech at the IMF/Bruegel conference on "Common Euro Area Sovereign Debt", other participants included Olivier Blanchard, Benoit Coeure, and Thomas Wieser, Brussels April 4, 2012.
- Panelist at the Bloomberg Sovereign Debt conference on "Inside Europe's Moves to Defuse the Debt Bomb", Frankfurt, March 22, 2012.
- Intervention at the Unicredit workshop on the Italian economy "The Medium-term Adjustment Path: Growth, Fiscal Discipline and Fairness", Rome, March 20, 2012.
- Speech at the First Banca d'Italia-OMFIF Economists Meeting on "How to solve the Euro challenges", participants included the Governor of the Bank of Italy Ignazio Visco and the Director General Fabrizio Saccomanni, Rome, February 27, 2012.
- Introductory remarks at the conference on "TDYMM, Innovative Tools for Welfare Policies" and moderator of the concluding panel on "Which Policies for an Enhanced Outlook?" with the participation of Italy's Labour Minister Fornero, Rome, January 26, 2012.
- Speech on "Monitoring and Measuring Structural Reforms: Italy's Experience" at the workshop on Structural Reforms in Portugal organised by the European Commission, IMF, ECB and the Portuguese government, Lisbon, January 20, 2012.
- Speech on "Italy's fiscal policy at the crossroad: the role of environmentally related taxes" at the conference "Environmentally Related Taxes and Fiscal Reform" organised by the Italian Ministry of Economy and Finance and the European Environment Agency, Rome, December 15, 2011.
- Presentation on "Italy: a Strategy for Growth and Fiscal Consolidation" at a Euro50 Group seminar titled "The Eurozone Crisis and the International Monetary System", among other speakers Robert Mundell, Daniel Gros, Guillermo de le Dehesa, Francesco Giavazzi, Paris, December 9, 2011.

- Presentation on "Italy's priorities: the National Reform Programme" at the conference organised by Italia Lavoro (an agency of the Ministry of Labour) and the OECD on "Towards a sustainable growth: welfare to work approach in the framework of economic and employment challenges", other speakers include Iain Begg, Stefano Scarpetta, Rose Langer, Randall Eberts, Rome, December 6, 2011.
- Speech at the European Central Bank seminar "Europe learning from the past to master its future", other speakers Odile Renaud-Basso and Lex Hoogduin, chaired by Lorenzo Bini Smaghi, Frankfurt, November 24, 2011.
- Panellist at the concluding policy panel "Perspectives on European growth: One currency, several growth models?", with Marco Buti and Frank Smets in the DG ECFIN Annual Research Conference on "New growth models in Europe", Brussels, November 21, 2011.
- Presentation at the seminar on "La Questione della Produttività e la Crescita" (The Issue of Productivity and Economic Growth), Rome, October 10, 2011.
- Discussant of the paper "Sovereign Bond Funds in the Euro Area and the Sovereign Debt Crisis" by N.Borri/F.Russo at the seminar on "Sovereign Debt in the Eurozone: Implications for Asset Management and Distribution", Assoreti-CASMEF event at LUISS University, Rome, July 5.
- Chairman of the session on "New Quantitative Tools for Policy Analysis and Forecasting" and participant to the round table (other participants include Franco Bassanini, Gianpaolo Galli, Salvatore Rossi, Dominick Salvatore) at the XXIII Villa Mondragone International Economic Seminar "After the Crisis: Rethinking Global Governance, Development and Growth", Rome, June 22-24, 2011.
- Presentation at the seminar on "Patto per l'Euro, Riforme e Competitività" (Euro Plus Pact, Reforms and Competitiveness), other panelists include Enrico Giovannini, Giorgio La Malfa, Rainer Masera, Stefano Micossi, Paolo Savona, Rome, June 8, 2011.
- Introductory remarks at the workshop on "Innovative Datasets and Models for Improving Welfare Policies", and moderator of the panel on "Jobs and Pensions in Italy: New Tools for the Analysis", Rome, May 10, 2011.
- Keynote speaker on "Does the South of Europe have a competitiveness problem?" at the Bruegel's workshop on "International Price and Cost Competitiveness", April 29, 2011, Brussels.
- Discussant of the paper "Europa 2020 e riforme nazionali: governance economica e riforme strutturali" (Europe 2020 and national reforms: economic governance and structural riforms" by Paolo Sestito and Roberto Torrini at the workshop "Europa 2020: quali riforme strutturali per l'Italia?" (Europe 2020: what structural reforms for Italy?), with the participation of Bank of Italy's Governor Mario Draghi, Bank of Italy, Rome, April 21, 2011.
- Speech on "Prometeia's Report and recent government's projections" at the presentation of the Prometeia quarterly report, Bologna, April 20, 2011.
- Panellist at the round table on "Medium Term Prospects and Challenges for the Euro Area" at the workshop on "Debating the Economic Conditions in the Euro Area and Beyond" (other panellists were Erik Nielsen, Lionel Fontagné, Giancarlo Corsetti, and Franklin Allen), organised by the Robert Schuman Centre for Advanced Studies, European University Institute, Florence, April 15, 2011.
- Moderator of the panel on "A job rich recovery: the role of labour market policies and economic policy" in "The Future of European Labour Markets" with Nobel Prize laureate Christoper Pissarides, Brussels, March 10, 2010.
- Presentation on "Financial Crisis and Contagion Risks for the Euro Area" at the Italian Banking Association Risk Forum, Rome, December 17, 2010.
- Panellist at the policy discussion on "How Serious a Threat is High Public Debt?" within the workshop on "Public Debt and Economic Growth" organised by the European Commission, Brussels, December 3, 2010.
- Presentation on "What governance arrangements to deal with the trade-off between investment needs and cuts in public spending?" at the OECD's 24th session of the Territorial Development Policy Committee (TDPC), Paris, December 1, 2010.
- Panellist at the Bank of Italy's workshop on "BOP and IIP new data collection system, under-reporting and estimation of non-observed assets abroad", Rome, November 19, 2010.

- Presentation on "The International and Eurozone Economic Outlook" at the bi-annual seminar Treasury-Bank of Italy, Rome, November 11, 2010.
- Introductory remarks at the assembly of the European Federation for Retirement Provisions, Rome, November 8, 2010.
- Chair of the panel discussion on "Action Strategies of the Member States" at the Belgian EU Presidency Conference on "Gender Equality, How to Close the Gender Pay Gap?" Brussels, October 25-26.
- Presentation of "Italy's Economic Outlook, Macroeconomic Imbalances and Reform Agenda" to the official delegation of the European Commission led by Marco Buti, Rome, Prime Minister Palace (Palazzo Chigi), September 23, 2010.
- Speech on "Europe 2020 Strategy: Macroeconomic Context and Perspective" at the seminar on "The Role of the Social Partners in Framing, Implementing and Monitoring the Europe 2020 Strategy" organised by the Belgian Central Economic Council, the Belgian National Labour Council and the European Economic and Social Committee with Support from the Belgian Presidency of the Council of the European Union, with the participation of Mr Steven Vanackere, Belgian Deputy Prime Minister, Moroš Šefčovič, Vice President of the European Commission, and others, Brussels, September 17, 2010.
- Participant at the panel discussion on "Overall Governance and Coordination in the Social Field at EU Level" at the
 conference on "EU Coordination in the Social Field in the Context of Europe 2020: Looking Back and Building the
 Future" organised by the Belgian Presidency of the Council of the European Union and the EU Commission, La Hulpe,
 September 14, 2010.
- Participant at the round table organised by the Italian Banking Association (ABI) on "Sovereign crisis and new regulation: the outlook for banks in 2010-12" at the presentation of the AFO report on the economic outlook, Rome, July 22, 2010.
- Presentation at the conference "The Resilience of the Eurozone in a Time of Turbulence" (other speakers included Francesco Giavazzi, Jacob Frenkel, Lorenzo Bini-Smaghi, Robert Mundell, Marco Buti) organized by the Euro50 Group, Florence, July 1-2, 2010.
- Chairman of the session on "Europe 2020: Any Chance of Bolstering the Reform Process?" and participant to the round table (other participants Rainer Masera, Marcello Messori, Ignazio Visco, Luigi Paganetto, Paolo Garonna) at the XXII Villa Mondragone International Economic Seminar "Recovery After the Crisis: Perspectives and Policies", Monte Porzio Catone (Rome), June 22-24, 2010.
- Speech on "Taxation in the Post-Crisis World: What policy Changes May Be Needed?", at the Fiscal Forum of the
 International Monetary Fund on "Fiscal Strategies After the Global Crisis", other participants included Dominique
 Strauss-Kahn, Olivier Blanchard, Carlo Cottarelli, John Lipsky, Barry Bosworth, Alan Auerbach, Allen Schick, IMF
 Headquarters, Washington, April 22-23, 2010.
- Presentation on "Which Reforms to Rebalance Global Growth?" at the Asia-Europe Economic Forum "Facing the Aftermath", other participants included Toyoo Gyoten, Yutuka Yamaguchi, Piercarlo Padoan, Jean Pisani-Ferry, Keon Hyok Lee, Tokyo, March 24-25, 2010.
- Participant at the OECD/Italy Innovation Strategy Roundtable on "Developing policies for innovation for the 21st century", intervention on "Improving governance of policies for innovation", Milan, March 8, 2010.
- Lecture on "Italy's External Competitiveness" at the Diplomatic Institute of the Ministry of Foreign Affairs, Rome, February 26, 2010.
- Participant at the panel on "The European Union and the Treaty: Economic and Political Governance" speech on "Implications of the Lisbon Treaty on the EU Economic Governance", at the opening of the LUISS School of Government, with the participation of the president of the Italian Republic, Rome, February 23, 2010.
- Panellist at the roundtable "Fiscal Policy and the Great Recession: What About Italy?" (La Politica Fiscale e la Grande Crisi. E l'Italia?), with the participation of Jean Paul Fitussi, Pietro Reichlin and others, LUISS University, Rome, February 4, 2010.
- Speech on "Exit Challenges and the EU 2020 Process" at the workshop organised by Bruegel on "EU 2020: Building Blocks for Europe's Growth and Employment Strategy", Brussels, January 11, 2010.

- Panellist at the round table on "Should the EU's fiscal framework give greater emphasis to current account imbalances?" at the workshop on "External Imbalances and Public Finances in the EU", other panellists included Philip Lane, Ludger Schuknecht, Lucio Pench, Servaas Deroose, Rafael Domenech, Brussels, November 27, 2009.
- Chairperson of a section, participant to a panel discussion and organiser of the conference "Italy's External Competitiveness", Rome, November 24-25, 2009.
- Chairperson and discussant at the seminar on "The Impact of Ageing on Public Expenditure and the Sustainability of Public Finance in Europe", Rome, October 20, 2009.
- Presentation on "Europe's Structural Reform Agenda: Implications for Economic Research" at the European Research Directors' Meeting, Brussels, October 14, 2009.
- Discussant at the meeting "Brainstorming on structural trends of Italy's businesses", Ministry of Foreign Affairs, Rome, July 27, 2009.
- Discussant at the presentation of the ISAE economic report on the outlook for the Italian and the global economy, Rome, July 23, 2009.
- Presentation of Italy's Economic Recovery Plan and Macro Stability to the official delegation of the European Commission led by Marco Buti, Rome, Prime Minister Palace (Palazzo Chigi), July 10, 2009.
- Introduction and panellist at the round table "R&S in Italia: Esperienze, Problematiche, Politiche" (R&D in Italy: Experiences, Problems, Policies") organised by the Ministry of Economy and Finance, Rome, July 9, 2009.
- Chairperson at the session on "Rules as Remedy of Financial Crisis" at the XXI Villa Mondragone International Economic Seminar on "Global Crisis and Long Term Growth: A New Capitalism Ahead?", Monte Porzio Catone (Rome), June 24, 2009.
- Presentation of the paper "Assessing Italy's Reform Challenges: What Do Growth Accounting and Structural Indicators Say?" at the conference "Monitoring Italy", and participation to the round table on "Measuring the Progress of Italian Society: What Have We Learnt?" with Luigi Biggeri (ISTAT) and Enrico Giovannini (OECD), Rome, June 3-4, 2009.
- Keynote speaker on "Economic Reforms and Growth" at the meeting of NEERA (Network of European Economic Reform Analysts), Rome, May 7, 2009.
- Speech on "L'Azione del Governo" (Government Policy Action) at the conference "Oltre la Crisi, Nuove Regole e Nuovi Equilibri: Siamo sulla Strada Giusta?" (Beyond the Crisis, New Rules and New Equilibrium: Are We on the Right Track?) at the conference organised by AIAF (Association of Financial Analysts), Milan, March 31, 2009.
- Panellist at a round table on "Crisi Economica e Intervento Pubblico: il Caso degli Investimenti in Efficienza Energetica" (Economic Crisis and Public Intervention: the Case for Investment in Energy Efficiency) at the ENEA conference, Rome, February 26, 2009.
- Presentation at the "Forum Analysis" on "Financial Markets, Real Economy and Economic Policies in the International Context", other presenters included Lorenzo Bini Smaghi (ECB) and Guido Tabellini (Bocconi University), Milan, January 19, 2009.
- Presentation on "Strengthening the Delivery of Lisbon: the Contribution of the Lisbon Methodology Working Group" at the conference "En Route Vers Lisbonne", other participants included Günter Verheugen, André Sapir, Lioner Fontagné, Luxembourg, December 4, 2008.
- Presentation at the XVII International "Tor Vergata" conference on Banking and Finance on "Promoting the Evidence-Based Approach of the Lisbon Agenda", Rome, December 3, 2008.
- Presentation on "Lisbon Assessment Methodology" at the Employment Committee, Brussels, November 27, 2008.
- Presentation on "Labour Share e Distribuzione dei Redditi" at the Momigliano round table "Ripensiamo la Politica Industriale Oggi" on the theme "Redditi da Capitale e Redditi da Lavoro: Chi Esce Vincitore" (Capital Income and Labour Income: Who is Winning?), Milan, November 14, 2008.

- Presentation on "The International and Italian Economic Outlook" at the bi-annual seminar Treasury-Bank of Italy, Rome, November 3, 2008.
- Presentation at the High Level Conference on Fiscal Risk organised by the International Monetary Fund on "Managing Fiscal Risk from Contingent Liabilities Country Experiences, other speakers included Teresa Ter-Minassian, Ole Morten Geving, Jón Blöndal, Carlo Cottarelli; panellist at the round table on "Current Challenges in Risk Management", Paris, October 29, 2008.
- Presentation to the Network of Public Finance Economists in Public Administration on "Linking Stability and Convergence Programmes and the National Reform Programmes: Possible Contribution of the LIME Working Group", Brussels, October 6, 2008.
- Chair of two sessions at the workshop "Market Monitoring: Experience at the Community and National Level" organised by the European Commission DG ECFIN, Brussels, September 24, 2008.
- Presentation on "Approaches to Evaluating the Growth and Job Strategy" at the conference organised by the European Commission, Economic Policy Committee and the Italian Ministry for the Economy and Finance on "Strengthening Delivery of Lisbon Reforms" and chair of the round table on "Evidence-Based Approach to Promoting Structural Reforms", participants included Jean-Philippe Cotis, Marco Buti, Christian Kastrop, Jean Pisani-Ferry, Iain Begg, Rome, September 19, 2008.
- Discussant at the presentation of the ISAE economic report on the outlook for the Italian and the global economy, Rome, July 17, 2008.
- Presentation on "Defining the Post-2010 Lisbon Agenda: a Few Comments" at the conference on the post-2010 Lisbon agenda organised by BusinessEurope (other speakers included André Sapir and Laurent Cohen-Tanugi, Brussels, July 16, 2008.
- Panellist at the discussion organised by Mangart on "Pitfalls, Prospects and Challenges for the Global Economy and Markets", other panellists included Allen Sinai and Joachim Fels, Milan, June 23, 2008.
- Discussant at the presentation of the book *Come Cambia l'Italia* (How Italy Changes) by Richard Baldwin, Giorgio Barba Navaretti and Tito Boeri (editors), Bank of Italy, Rome, April 30, 2008.
- Presentation of the paper "Are Italy's Public Finances Sustainable? The Role of Demography, Productivity and Labour Markets" at the Bank of Italy's workshop on Public Finance "Fiscal Sustainability: Analytical Developments and Emerging Policy Issues", S.A.Di.Ba. Perugia, Italy, April 3-5, 2008.
- Discussant at the presentation of the ISAE economic report on the outlook for the Italian and global economy, Rome, March 19, 2008.
- Presentation on "Challenges and Growth for the Italian Economy in 2008" at the "Forum Analysis", other presenters were Lorenzo Bini Smaghi (ECB) and Guido Tabellini (Bocconi University), January 24, 2008.
- Discussant of the paper "Uncertainty in Measuring the Underlying Budgetary Position and Fiscal Stance" by Richard Morris and Matthias Mohr (ECB) and participant at the panel discussion together with Marco Buti (EU Commission), Juergen von Hagen (University of Bonn) and others, workshop organised by the EU Commission on "Achieving and Safeguarding Sound Fiscal Positions", Brussels, January 17, 2008.
- Panellist at the round table chaired by Giuseppe Pisauro on "La Cultura Statistica nell'Amministrazione Pubblica" (Statistical Knowledge in the Public Administration), Scuola Superiore dell'Economia e della Finanza, Rome, December 19, 2007.
- Panellist at the round table of the first MEFOP lecture following the presentation by Alberto Alesina on "Il Welfare negli USA e nell'UE: Incentive e Crescita Economica" (Welfare in the US and EU: Incentives and Economic Growth", Rome, December 13, 2007.
- Panellist at the round table organised for the presentation of the book *I Documenti di Programmazione e la Politica Economica, dal Piano Marshall al DPEF 2008-2011* (The Planning and Economic Policy Documents, from the Marshall Plan to the 2008-2011 DPEF) edited by Antonella Crescenzi, Rome, December 5, 2007.

- Presentation on "Outlook for the International and Italian Economy" at the semi-annual seminar with the Bank of Italy, Rome, September 19, 2007.
- Presentation on "EPC Lisbon Methodology Working Group" to the High Level Group on Competitiveness and Growth, Brussels, September 14, 2007.
- Presentation of the Economic and Financial Planning Document (DPEF) to the official delegation of the European Commission led by Klaus Regling, Rome, Prime Minister Palace (Palazzo Chigi), July 6, 2007.
- Panellist at a round table at the seminar organised by ISAE on "Transformazioni dell'Industria Italiana" (The Transformations of Italian Industry), Rome, June 14, 2007.
- Discussant at the presentation of the OECD Survey on Italy, with the participation of Italy's Prime Minister Prodi, Italy's Economy and Finance Minister Tommaso Padoa-Schioppa and the OECD's Secretary General Gurria, Rome, June 4, 2007.
- Presentation on "La Valutazione degli Effetti delle Riforme" (The Valuation of the Effects of Reforms), Italian Public Administration Forum, Rome, May 25, 2007.
- Presentation on "Outlook for the International and Italian Economy" at the semi-annual seminar with the Bank of Italy, Rome, May 17, 2007.
- Speech on "The Italian Economic Recovery: Cyclical and Structural Components" at the presentation of the Prometeia quarterly report, Bologna, March 30, 2007.
- Discussant of the paper by G.Schwartz (IMF), A.Corbacho (IMF), G.Ganelli (IMF), P.Manasse (University of Bologna), "Public Investment in the New and Prospective Member States of the EU" at the conference on "Fiscal Policy Challenges in Europe" hosted by the German Ministry of Finance and the Centre for European Economic Research (ZEW) in the context of the German Presidency of the EU, other participants to the conference included Joaquín Almunia (EU Commission), Peer Steinbrück (German Minister of Finance), Jürgen Stark (ECB), Berlin, March 23, 2007.
- Discussant at the presentation of the EU Commission report "The EU Economy 2006 Review: Adjustment Dynamics in the Euro Area" by Marco Buti, other discussants were Giancarlo Corsetti and Sergio De Nardis, Rome, March 8, 2007.
- Presentation on "Can Italy Grow? How to Boost Growth and Competitiveness", seminar organised by the EU Commission (DG ECFIN) on Italy, other speakers and participants to the panel discussion included Daniele Franco, Alexandra Bibbee, Jürgen Kroeger, Vito Tanzi, Carlos Martinez-Mongay, Tito Boeri, Eric Chaney, Vittorio Grilli, Alessandro Leipold, André Sapir, and Klaus Regling, Brussels, March 2, 2007.
- Chairperson of the conference on "The Impact of Ageing on Public Expenditure: Projections for the EU 25 Member States on Pensions, Health Care, Long-Term Care, Education and Employment Transfers (2004-2050)" with the participation of the Italian Minister of Economy and Finance Tommaso Padoa-Schioppa and the Director General of the Italian Treasury Vittorio Grilli, other speakers included Henri Bogaert, Giuseppe Carone, Per Eckefeldt, Daniele Franco, Paolo Onofri and Piero Cipollone, Rome, February 23, 2007.
- Chairperson at a round table on "Cyclical Indicators and Economic Policy Decisions", CIRET Conference 2006, other participants included Enrico Giovannini (OECD), Christopher Kelly (UK Treasury), Daniele Terlizzese (Bank of Italy) and Jürgen Kröger (European Commission), Rome, September 21, 2006.
- Discussant at the presentation of ISAE semiannual report on the outlook for the Italian economy, Rome, July 20, 2006.
- Presentation of the Economic and Financial Planning Document (DPEF) to the official delegation of the European Commission led by Klaus Regling and Carlos Martinez-Mongay, speech after the introduction by the Minister for European Policies Emma Bonino, Rome Prime Minister Palace (Palazzo Chigi), July 17, 2006.
- Opening remarks and round table discussion at the "Forum della Pubblica Amministrazione" (Public Administration Forum), Rome May 8, 2006.
- Chairman and contributor to the round table on "I Documenti di Programmazione e gli Strumenti di Analisis e Previsione del MEF" (Planning Documents and Analysis and Forecasting Tools at the Economy and Finance Ministry), Italian Public Administration Forum, Rome, May 8, 2006.

- Panellist at a discussion with Gerrard Lyons (Standard Chartered), Paul Stevens (University of Dundee), Roger Bootle (Capital Economics) at the Chatham House Conference on "Global Imbalances", other participants included Tim Geithner (NY Fed), Eiji Hirano (Bank of Japan), Stephen Roach (Morgan Stanley), Otmar Issing (ECB), London, January 23, 2006.
- Breakfast presentation on "UK and the World in 2006: Economic and Financial Market Outlook", at a DLA Piper conference, London, January 17, 2006 and Manchester January 18, 2006.
- Speech at the ACI, ICMA and IEDA Belgium "2006 Economic Summit and New Year's Event", Brussels, January 19, 2006.
- Presentation on the "2006 Outlook for the UK Economy" to Bank of Italy's officials, London, January 13, 2006.
- Participant at the round table discussion on "Global Economic Outlook" organised by the MIT World Economy Laboratory, with the participation of Olivier Blanchard (MIT), Adam Posen (Institute for International Economics), Niels Thygesen, Giorgio Basevi and Mario Draghi, London, November 16, 2005.
- Participant at a round table discussion at the "America and the World Conference 2005" organised by the Chicago Council on Foreign Relations, Chicago, September 30, 2005.
- Speech on "Global Expansion Running Out of Steam?" at the workshop organised by InarCassa, Trieste, September 12, 2005.
- Discussant at the presentation of ISAE semiannual report, other discussants were Italian Minister Giorgio La Malfa and Paolo Garonna (Confindustria), Rome, July 28, 2005.
- Speech on "Consolidating Renewed Investor Interest in Emerging Market Securities" at the CBC Banking Conference, London, June 23, 2005.
- Speech at the Annual meeting of AIAF/CIIA, the Italian Association of Financial Analysts, "L'Anno che Verrà: Verso la Stagflazione?" (The Year to Come: Towards Stagflation?"), the other speaker was Angelo Tantazzi (President of the Italian Stock Exchange), Milan, December 15, 2004.
- Speech at F.A.R.O. conference on "Heading for Stagflation?", other speeches by Arrigo Sadun and Sergio De Nardis, Brescia, December 10, 2004.
- Presentation on "Heading for Stagflation?" at the quarterly "Panel Congiunturale" of ISAE, Rome, October 19, 2004.
- Speech on "Economies Back on Track ...But Mind the Greenback" at the presentation of the ISAE semiannual report, other speakers included Innocenzo Cipolletta and Sergio De Nardis, Rome, January 13, 2004.
- Speech on "The International Macroeconomic Scenario" at the presentation of the Prometeia quarterly report, other speakers were Paolo Onofri, Piero Giarda and Alessandro Penati, Bologna, December 19, 2003.
- Presentation on "Achieving Fiscal Discipline in EMU" at the CEPR Economic Policy Roundtable, Milan, December 3, 2003.
- Presentation of the paper "EMU and Government Bond Spreads" at the 18th Annual Congress of the European Economic Association and the 58th European Meeting of the Econometric Society, Stockholm, August 21, 2003.
- Luncheon presentation on "Assessing Timing and Strength of the Expected European Recovery" at the Bloomberg's "In Discussion" meeting, London, June 20, 2003.
- Presentation of the paper "EMU and Government Bond Spreads" at the Economic Policy/Bank of Greece conference, Athens, April 11, 2003.
- Speech on "Global Recovery Aborted?", Third Iceland Investment Colloquium, Reykjavik, Iceland, September 24, 2002.
- Keynote speaker at the Bloomberg's Focus "Boom or Burst? The Future for the Money Market", London, September 1, 2002.

- Presentation on the "Economic Outlook" at the annual conference of the Turnaround Management Association UK, London, August 26, 2002.
- Speech on "The International Economic Outlook" at the Alleanza annual convention, Rome, October 29, 2001.
- Presentation on "How Are Capital Markets Developing and Which Are the Key Issues Going Forward: Focus on Euro-Zone Government Debt Market", European Economic and Financial Centre Conference on "New Developments in Global Capital Markets: Strategy and Prospects," May 29, 2001.
- Speech on the "Euroland Cyclical Outlook: Themes and Risks to Recovery" at the PIMCO's Cyclical Forum, Newport Beach (teleconference), January 31, 2001.
- Speech on "US and Euro-Zone Economic Outlook and Market Implications: US Hard vs. Euro Soft Landing?" at the Cartier Fund Conference, Rio de Janeiro (teleconference), January 19, 2001.
- Panellist at the round table organised for the presentation of the Prometeia quarterly report, other participants included Paolo Onofri, Marco Onado, Pia Saraceno, Bologna, December 20, 2000.
- Speech on "How Liberalisation Will Change the Economic Picture in Italy and Europe as a Whole" at the CWC conference "Liberalisation of Italy's Energy Markets", Rome, October 23, 2000.
- Speech on "Growth Potential and Challenges For European Corporate Bonds High Yield Debt Within The Wider Picture" at the ICM conference on "European High Yield Debt", London, January 27, 2000.
- Speech on "Euro-Zone Growth Prospects and the Expected Impact on Raising Finance" at the conference organised by the Association of Corporate Treasurers on "Raising Finance Post Euro", London, September 28, 1999.
- Speech on "Development of the Fixed Income Markets in Euroland" at the IBC conference "Eurobonds '99", London, September 27, 1999.
- Speech on "Examining the Impact of the Single Currency in the Development of the European Bond Market" at the ICM conference on "European Corporate Bonds", London, April 15, 1999.
- Keynote speech on "Assessing Bond Market Developments Post-Euro" at the Corporate Treasurers' Club, Geneva (Switzerland), December 8, 1998.
- Panellist at the round table on "European Financial Markets Post Euro: Innovation, Competition, Regulation" at the annual conference organised by Rome University Tor Vergata CEIS on "Competition among Financial Systems and Bank-Firm Relationship after the Euro", Rome, November 26-27, 1998.
- Speech on "The Prospect of the Euro and European Financial Markets and the Opportunities for Companies" at the seminar on "Preparare l'Azienda all'Ingresso dell'Euro", American Chamber of Commerce in Italy, Milan, October 28, 1998
- Speech on "Assessing Bond Market Developments Post-Euro" at the IBC conference "International Bond Markets", London, September 28, 1998.
- Speech on the "Prospects for EMU and the European Bond Market" at a conference of The Junior Chamber of Commerce for London (JCCL), London, September 16, 1998.
- Panellist at the round table on "Watching the ECB" at the workshop on "Monetary Policy of the ESCB: Strategic and Implementation Issues" sponsored by the Bank of Italy and IGIER Bocconi University, panellists included M. Goodfriend, C. Goodhart, I. Angeloni, J.L. Alzola and Bruce Kasman, Milan, July 6, 1998.
- Panellist at the round table organised by Telerate/Bridge and several professional associations at the Dealing Room Week
 on "Come Farà l'Italia a Restare nei Parametri Definiti dall'Euro: tra la Ricerca della Competitività e la Lotta al Debito
 Pubblico" (How Will Italy Stay Within the Euro Parameters: Search for Competitiveness and Fight Against High Debt),
 panellists included former Italian Treasury Minister Piero Barucci and former Italian Foreign Minister Antonio Marzano,
 Milan, June 16, 1998.

- Speech on "The Outlook for Euroland: Risks and Opportunities for the Italian Economy" at the Euro Info Centre conference organised by the Milan Chamber of Commerce on "Euro, US Dollar and Yen: the European Single Currency on the International Economic Scene", Milan, May 18, 1998.
- Speech on "What Is Going to Change Under EMU? The Outlook for Euroland and the New Competitive Environment for the Italian Economy" at the conference organised by the Vicenza Chamber of Commerce on "Going Public: Opportunities and Prospects", other speakers included Massimo Capuano (COE of the Italian Stock Exchange), Vicenza, May 14, 1998.
- Lunch speech on the "Prospects for Convergence in European Rates Ahead of the Hand-Over to the ECB" at the IBC Conference "The Countdown to the Euro", Milan, May 13, 1998.
- Speech on "ECB Policies and European Interest Rates" at the conference on "Impact of the Asian Crisis on the European and World Economies" organised by DRI Standard & Poor's, Milan, March 27, 1998.
- Panellist at the Bloomberg Forum on "Will Italian Medium and Small Size Companies Survive After the Euro?", Milan and London (teleconference), February 4, 1998.
- Speech on "Effects of the Asian crisis" at the presentation of the Prometeia quarterly report, other speakers included Paolo Onofri, Pierre-Alan Muet, Guido Tabellini and Andrea Beltratti, Bologna, December 18, 1997.
- Panellist at the round table on "The Italian and European Financial Markets Under EMU" at the annual conference organised by Rome University Tor Vergata CEIS on "Public Debt Management, Financial Markets and Policy Issues", Rome, November 22, 1997.
- Presentation on "Italian Government Bond Yield Differentials Under EMU" at the conference "Incontri sulla Congiuntura Monetaria e Finanziaria" at Bocconi University, "Paolo Baffi" centre and IGIER, Milan, November 12, 1997.
- Speech on "Il Positivo Andamento dei Conti Pubblici é Sostenibile?" (Are Positive Developments in Public Finance Sustainable?) at the Third National Conference organised by Pavia University on the Budget, with the participation of Italian Prime Minister Romano Prodi, Italian Labor Minister Tiziano Treu, Paolo Onofri, Carluccio Bianchi, Onorato Castellino, Dario Velo, Alessandro Frova, Pippo Ranci, Laura Pennacchi, and others, Pavia, October 10, 1997.
- Speech on "Prospettive per i Mercati dei Titoli di Stato" (Government Bond Market Outlook) at the conference organised by ISIDE on "La Moneta Unica e gli Strumenti di Investimento", Milan, March 20, 1997.
- Panellist at the conference organised by University of Parma on "Una Valutazione del Sentiero di Convergenza verso Maastricht" (An assessment of the Convergence Path Towards Maastricht), Parma, October 30, 1996.
- Speech on "Curva dei Tassi e Nuova Disciplina Fiscale" (Yield Curve and the New Tax Regime) at the conference organised by Knight-Ridder (Bridge) on "Trading della Curva", Milan, September 30, 1996.
- Guest speaker at the presentation of CER report on "La Gestione del Debito Pubblico in Italia" (Debt Management in Italy), with the participation of Luigi Spaventa, Gustavo Piga, Alberto Giovannini, Vittorio Grilli, Marco Mazzucchelli, Milan, June 18, 1996.
- Speech on "Alcune Considerazioni sul Rischio di Base tra BOT e Libor nel Pricing dei CCT" (Some Consideration on the Basis Risk between BOT and Libor in the Pricing of CCTs) at the conference organised by ISIDE on "Basis Trading", Milan, January 31, 1996.
- Speech on "CCT: un' Analisi Empirica dello Strumento" (CCT: an Emphirical Analysis of the Instrument) at the conference organised by AIAF (Italian Association of Financial Analysts) on "Debito Pubblico e Titoli di Stato in Italia: Che Fare?", Milano, December 13, 1995.
- Guest speaker at the presentation of the BCI monthly report, Milan, June 8, 1995.
- Speech on "La Funzione Strategica del Portafoglio Titoli ed il Ruolo dei Derivati" (The Strategic Function of the Security Portfolio and the Role of Derivatives) at the conference organised by ISIDE-Assobat on "La gestione del portafoglio titoli e il controllo del rischio globale", Milan, May 30, 1995.
- Speech on "La Curva a Termine dei Tassi: Modalità di Stima e Utilizzi Operativi" (The Term Structure of Interest Rates and Its Uses) at the workshop Osservatorio Bancario AssBank, Milan, January 19, 1995.

- Speech on "Le Informazioni della Curva e il Loro Utilizzo Operativo" (Information Content of the Yield Curve and Its Use) at the conference organised by ISIDE-Assobat on "La Curva dei Rendimenti per Scadenza", Milan, November 23, 1994.
- Speech on "La Funzione di un Comitato di ALM" (The Role of an ALM Committee), at the conference organised by Istituto di Ricerca Internazionale on "Asset and Liability Management nelle Banche", Milan, September 22, 1994.
- Speech on "Rischi e Benefici del Market Making Dopo la Riforma" (Risks and Benefits of Market Making after the Reform) at the conference organised by ISIDE-Assobat on "Prime Verifiche sugli Effetti della Riforma del Mercato dei Titoli di Stato", Milan, September, 1994.
- Speech on the "FX and Interest Rate Outlook" at the conference organised by the Association of Small Industrialists of Milan on "Finanziamenti in Valuta: Opportunità e Rischi", November 26, 1993.
- Speech on "Principali Aspetti Macroeconomici" (Main Macroeconomic Aspects) at the training course of the Foreign Securities Dealers Association (AIOTE), Milan, November 30, 1992, and May 31, 1993.

PRESENTATIONS TO INVESTORS (EXTERNAL EVENTS)

- Since 2006, frequent presentations to investors, rating agencies, international organisations (European Commission, OECD, IMF) on the Italian and European economic situation and outlook in Rome and elsewhere, some of which are highlighted below. Participation to Bank of America's events before April 2006.
- Speech on "Italy's Strategy for Reforms, Fiscal Sustainability and Economic Growth", at events organised by BNP Paribas, Paris, November 5, 2014.
- Speech on "Italy's Strategy for Reforms, Fiscal Sustainability and Economic Growth", at a lunch organised by Goldman Sachs and various meetings organised by OMFIF, London, October 27, 2014.
- Meetings with groups of investors organised by Mizuho Securities and Bank of America, London, June 23 and 30, 2014.
- Speech on "Italy's Economic and Fiscal Outlook", at a dinner with investors organised by the Swedish Embassy, Rome, March 31, 2014.
- Speech on "Italy's Strategy for Reforms, Fiscal Sustainability and Economic Growth", at a dinner with investors organised by Observatory, London, December 5, 2013.
- Meetings with groups of investors organised by Mizuho Securities, Berenberg and BNP Paribas, London, December 5, 2013.
- Presentation at a restricted group of investors organised by UBS on "Italy's Strategy for Growth and Fiscal Consolidation", London, November 11, 2013.
- Speech at a restricted dinner with investors organised by Citibank on "Italy's Economic Outlook and Challenges" (other speaker included Andreas Dombret, Bundesbank), Washington, April 20, 2013.
- Speech on "Early Warning Mechanisms for Macroeconomic Surveillance" at Italy's annual statistical conference organised by ISTAT, Rome, February 20, 2013.
- Speech on "Italy's Challenges Ahead of Elections" at a dinner with investors organised by OMFIF, London, February 15, 2013.
- Presentation on "Italy's Challenges Ahead of Elections" at several meetings with investors organized by Bank of America, London, January 15, 2013.
- Presentation on "Italy's Strategy for Growth and Fiscal Consolidation" at a lunch event with investors organised by Morgan Stanley, Milan, January 14, 2013.
- Presentation on "Italy's Strategy for Growth and Fiscal Consolidation" at several meetings with investors organised by Goldman Sachs, Beijing, November 8-9, 2012.

- Presentation on "Italy's Strategy for Growth and Fiscal Consolidation" at several meetings with investors organised by Credit Suisse, Berenberg Securities and OMFIF, London, November 1-2, 2012.
- Presentation on "Italy's Strategy for Growth and Fiscal Consolidation" at several meetings with investors organised by Deutsche Bank, Goldman Sachs, Mizuho, BPN Paribas, Natixis, Bank of America, Morgan Stanley, Barclays, Tokyo, October 10-14, 2012.
- Presentation on "Italy's Strategy for Growth and Fiscal Consolidation" at several meetings with investors organised by Goldman Sachs, Morgan Stanley, Barclays, Bank of America, Mizuho Securities and Berenberg Bank, London, May 14-16, 2012.
- Presentation on "Italy's Strategy for Growth and Fiscal Consolidation" at several meetings with investors organised by Morgan Stanley, Bank of America, Credit Suisse and Barclays, Washington, April 19-20, 2012.
- Presentation on "Italy's Economic and Fiscal Outlook amid Europe's Sovereign Debt Crisis" at several meetings with investors organised by Goldman Sachs, Morgan Stanley, Mizuho Securities and Berenberg Bank, London, September 26-27, 2011.
- Presentation on "Italy's Economic Perspectives" at an investors' meeting organised by Bank of America Merrill Lynch, London, March 18, 2010.
- Presentation on "Italy's Economic Perspectives" at an investors' meeting organised by Goldman Sachs, London, September 12, 2008.
- Press conference on the Economic and Financial Outlook for 2006, London, January 16, 2006.
- Speech on the global economy at a conference on the FX outlook for 2006, London, December 8, 2005.
- Dinner speech on the European economy together with Mickey Levy, London, November 2005.
- Lunch presentation with a group of clients on the global economy, Paris, November 28, 2005.
- Presentation at the EMEA GTS Sales conference "Raising the Bar", presentation on "Heading for Stagflation?", November 10, 2004.
- Presentation at the International Treasury Offsite meeting on "International Economic Outlook: Just a Soft Patch?", London, September 7, 2004.
- Luncheon presentation on the "European Economic Outlook" to an event organised for a group of hedge fund managers, London, June 20, 2003.
- Luncheon presentation to clients on "Global Economic Recovery: Spreading to Europe?", Milan November 14, 2003.
- Speech on the "European Economic Outlook" at an FX seminar for clients, London, March 13, 2003.
- Luncheon Presentation "Beyond War Jitters", Santa Clara, California, February 27, 2003.
- Luncheon Presentation "Light at the End of the Tunnel? European Economic Perspectives", Stockholm, November 27, 2002.
- Speech on the "Outlook for the European Economy", conference for Corporate Treasurers, London, October 6, 2002.
- Speech on the economic outlook at the conference "Equity Eurotour for Institutional Investors", Capital Club, London, March 8, 2002.
- Speech on "The Global Economic Outlook", global conference call on "Where Should Investors Look to Gain the Performance Edge?", London, July 12, 2001.
- Speech on "The Global Economic Outlook", Conference call on "European Corporate Credit Quality and Relative Value", London, December 13, 2000.

- Speech on "The Global Economic Outlook" at the conference "Evaluating Event Risk Where to Find the Safer Opportunities", London, September 28, 2000.
- Speech on "Euro-Zone Outlook and Convergence Issues" at the conference "Managing Interest Rate & FX Risks in Poland", Warsaw, May 18, 2000.
- Speech on "Developments in Euro-zone Bond Markets" at the conference "EuroMTS and Developments in European Bond Markets", with the participation of former EMI president Mr. Alexandre Lamfalussy, Milan, April 14, 1999.
- Speech on "Euroland Economic Outlook" at the conference "A Visit to Euroland", Palm Desert, California USA, February 27, 1999.
- Speech on "Risks and Opportunities ahead of EMU" at the conference on "Currency Hedging", Milan, March 11, 1998.
- Introductory speech on the outlook for the Italian Economy at a conference on "Debt Management and Privatization in Italy", with the participation of Vittorio Grilli, Vincenzo La Via, Gianluca Garbi of the Italian Treasury, Rome, March 10, 1998.
- Speech at the conference on "Italy Greece and Spain: Convergence & What Next", with the participation of Jeremy Hawkins, Henrik Lumholdt and Christopher Sardelis, Royal Academy, Piccadilly, London, September 17, and Milan September 15, 1997.
- Speech on "Italian Economic Outlook" and "EMU Scenario: What's New?" at the conference on "Italy, Spain and Greece Economic Prospects", Dublin, April 16, 1997.
- Speech on "Looking Ahead: Is the Italian Economy Converging?" at the conference on "The Italian Economic and Political Situation", with the participation of Lorenzo Pecchi, Roberto Violi, former Italian Treasury Minister Piero Barucci, Renato Mannheimer and Stefano Folli, St.Moritz (Switzerland), February 28, 1997.
- Speech on "Inflation, Monetary Policy and Consequences for the Italian Yield Curve" at the conference on "Is Inflation Dead?", with the participation of Michael Boskin, Paolo Onofri, and Giampaolo Galli, Milan, May 13, 1997.
- Speech on "The Italian Case", meeting on "1996: The Year of Elections", London, July 10, 1996.
- Speech on "Economic Prospects after the General Elections" at the conference "Outlook on the Italian Economy and Politics", Borgo Pretale (Siena, Italy), June 22, 1996.
- Speech on "An Overview of the Italian Economic Situation" at the conference on "Italy: a Political and Economic Analysis", with the participation of Renato Mannheimer, London, March 28, 1996.
- Speech on "Italy and the EMU Process" at the conference on "EMU Prospects and the Italian Economic Situation", with the participation of Helmut Schlesinger, Luigi Spaventa, and Alberto Giovannini, Milan, February 15, 1996.
- Speech on "The Italian Economic Scenario" at the conference on "Italian Economic Prospects and the International View", with the participation of Martin Feldstein, Milan, May 16, 1995.

TEACHING EXPERIENCE

- Lecture on "The Eurozone Sovereign Debt Crisis, Stylised Facts and Policy Lessons, with focus on Italy an insider perspective", at the Executive Programme of the London School of Economics, June 24, 2015.
- Panel discussion with Francisco Torres in Paul De Grauwe's EU452V lecture on "Can the Eurozone deal with a Grexit and how? Will QE work to raise inflation and stimulate the Eurozone economy?", March 17, 2015.
- Adjunct Professor at LUISS University, course on "Global Macroeconomic Prospects" (Prospettive Macroeconomiche Globali), Economics Department, Rome, September-December 2008, September-December 2009.

- Lecture on "Italy in the Current Crisis: Cyclical Developments and Structural Issues" at a course on "Topics in Italian Economic Growth Since 1945" coordinated by professor Marcello De Cecco, Sapienza University, Rome, November 22, 2013.
- Lecture on "Governance, European Integration and Macroeconomic Policies" at the National School of Public Administration (SNA), course on European Public Management and Economic Policy, Rome, October 1, 2013.
- Lecture on "Italy's Economy: Achievements and Challenges" at the course on "Italy and the European Union" at the Scuola Superiore della Pubblica Amministrazione (Public Administration School) to EU Commission officers, Rome, May 6, 2013.
- Lecture on "Italy's Economy" at the course on "Italy and the European Union" at the Scuola Superiore della Pubblica Amministrazione (Public Administration School) to EU Commission officers, Rome, July 4, 2011.
- Lecture on "Italy's External Competitiveness" at the Diplomatic Institute (Istituto Diplomatico) of the Ministry of Foreign Affairs, Rome, February 26, 2010.
- Lecture on "Public Finance" at the Scuola Superiore della Pubblica Amministrazione (Public Administration School) to EU Commission officers, Rome, October 21, 2009.
- Lecture on "Can Italy Boost Potential Growth and Competitiveness?" at University of Rome Tor Vergata, Rome, March 9, 2007.
- Year-end speech on "The Outlook for the Italian and the Global Economy" at University of Rome Tor Vergata, Aula Magna, Rome, December 18, 2006.
- Lecture on the "Outlook for Euro-zone Economies" University of Colorado conference series, London Business School, London, July 17, 2001.
- Lecture on "I Sistemi di Asset & Liability Management nelle Banche Italiane La Gestione Globale dei Rischi nelle Banche" (ALM Systems at Italian Banks: Global Management of Risks" at Bocconi University-SDA, Milan, June 7, 1995.
- Lecture on "I Sistemi di Asset & Liability Management nelle Banche Italiane L'Asset & Liability Management Tattico e Strategico: un'Esperienza Operativa" (ALM Systems at Italian Banks – Tactical and Strategic ALM) at Bocconi University-SDA, Asset & Liability Management course, June 22, 1994.
- Lecture on "La Stima delle Riserve Bancarie, la Riserva Obbligatoria e gli Strumenti di Intervento della Banca Centrale" (Estimates of Bank Reserves and Central Bank Intervention Tools) at Bocconi University-DES, Economia Politica I, Milan, May 24, 1994.
- Lecture on "I Flussi Finanziari e il Cambio della Lira" (Financial Flows and the Lira Exchange Rate) at Bocconi University, International Monetary Economics, Milan, December 21, 1993.
- Lecture at a course on "La Stima delle Variazioni di Base Monetaria: un'Esperienza Operativa" (Estimates on Monetary Base Changes: Forecasting Experience), at Bocconi University-DES, Economia Politica I, Milan, May 27, 1993.
- Lecture on "Prospettive sui Mercati Finanziari" (Outlook for Financial Markets) at Bocconi University SDA, November 2, 1992.

TV INTERVIEWS AND MISCELLANEOUS (DETAILS ONLY SINCE FEB 2015)

- Before joining the Italian Treasury, regular commentator on CNBC (59 interviews per year on average between 2000 and 2006), CNN (17), Bloomberg TV (21), BBC World (15), and others (21). In Italian: Bloomberg (31), CNBC/CFN (31), others (16). Occasionally on RAI, Rete4 and other Italian broadcasting services.
- Regular quotes in the financial press (before 2006): Financial Times (17 quotes on average per year during 2000-2006), Wall Street Journal (7), and others (32) including the International Herald Tribune, Washington Post, Sunday Business. Quotes on Italian newspapers: Il Sole 24 Ore (12), Il Corriere delle Sera, La Repubblica, and others. Quotes in wire services and information providers: Reuters, Bloomberg, DowJonesNews, AFP/AFX, Market News and others.

- Global Reuters Market Forum, live chat interview on "ECB Preview", London, December 1, 2015, forthcoming.
- CNBC Class (in Italian), interview on the Eurozone outlook and ECB policies, London, November 27, 2015.
- CNBC Squawk Box interview on the outlook for ECB policy, November 12, 2015, http://video.cnbc.com/gallery/?video=3000452768
- CNBC Class (in Italian), interview on the Eurozone outlook and ECB policies, London, October 28, 2015.
- Sky24 interview on the Italian Budget, October 16, 2015.
- FT World interview on the Italian Budget, ft.com/video interview on "...", London, October 16, 2015, http://video.ft.com/4561381428001/Italy-s-expansionary-budget/World.
- BBC World Service Radio on the Italian Budget, 15 October 2015, http://bbc.co.uk/programmes/p034n5vc (12 min).
- BBC World interview on the Italian Budget, 15 October 2015, http://www.bbc.co.uk/programmes/p034qpx2.
- Il Fatto Quotidiano, "E' molto rischioso chiedere flessibilità ed usarla per la TASI", September 15, 2015.
- Il Bollettino delle Estrazioni, full interview "Crescita solida, la deflazione torna a preoccupare", (Solid growth, deflation worries make a come back), August 31, 2015.
- Repubblica on the financial market crisis "Via al risiko monetario tra Cina e USA" (Monetary risiko between China and the US), August 26, 2015.
- ShareRadio interview on the privatisation of Italy's postal service, July 20, 2015, https://audioboom.com/boos/3389401-lorenzo-codogno-lseei-discusses-italy-s-privatisation-push.
- CNBC Class (in Italian), interview on the European crisis and the outlook for the economy, London, July 17, 2015, http://video.milanofinanza.it/classcnbc/notizie-commenti/Codogno--LSE--svolta-sul-nodo-Grecia-41659/
- Interview by The Hokkaido Shimbun Press on the prospects for European integration, July 15, 2015.
- BBC Radio interview on the decision by the Euro Summit on Greece, July 13, 2015. http://www.bbc.co.uk/programmes/p02wdykm.
- CNBC Class (in Italian), interview on the Greek crisis, London, July 12, 2015, http://video.milanofinanza.it/classcnbc/notizie-commenti/Codogno--Grecia-serve-qualche-giorno-per-valutare-nuove-riforme-41445/
- CNBC interview on the outlook for the Euro Summit on Greece, July 12, 2015, http://video.cnbc.com/gallery/?video=3000396702&play=1, http://video.cnbc.com/gallery/?video=3000396732&play=1, http://video.cnbc.com/gallery/?video=3000396719&play=1, http://video.cnbc.com/gallery/?video=3000396721&play=1.
- BBC Newsnight interview on Greece, July 8, 2015 http://www.bbc.co.uk/iplayer/episode/b061qp8j/newsnight-08072015.
- Full-article interview by MF DJ NEWS on "Codogno (LSE): Compromesso possibile con aggioustamenti" (Codogno (LSE): A compromise is possible with some amendments), June 30, 2015
- CNBC Class (in Italian), interview on the Greek crisis, London, June 29, 2015, <a href="http://video.milanofinanza.it/hp/video-milanofi
- Full-article interview by Milano Finanza, "La sorpresa 2015? L'Italia" (The surprise for 2015? Italy), May 30, 2015.
- Full-article interview by EurActiv interview "Leaders need to lead. We need a vision", May 2015.
- CNBC Class (in Italian), interview on developments in the global economy, London, May 28, 2015, http://video.milanofinanza.it/classcnbc/notizie-commenti/Codogno--LSE--Il-quadro-macro-globale-da-Usa-a-Eurozona-39819/

- Full-article interview by MF DJ News on "Agevolazioni fiscali per il credito" (Fiscal incentive to support credit growth), April 21, 2015.
- CNBC Class (in Italian), interview on Italy's economic prospects and public finance, London, April 20, 2015, http://video.milanofinanza.it/classcnbc/notizie-commenti/Codogno--LSE--Italia-torner--a-crescere-gia-nel-2015-38505/.
- Full-article interview by China Business News on the ECB's QE, April 12, 2015, http://www.yicai.com/news/2015/05/4616879.html.
- La Vanguardia (Spanish newspaper), interview on "Para qué sirve el plan Juncker", April 12, 2015.
- Global Reuters Market Forum, live chat interview on "Outlook for the Italian economy, the Eurozone, QE and the situation in Greece", London, April 8, 2015.
- FT World, ft.com/video interview on "Will QE help Italy grow?", London, April 7, 2015, http://video.ft.com/4158010035001/Will-QE-help-Italy-grow-/world.
- Euromoney Interview on "UK Inflation hits zero: A conversation with LSE's Lorenzo Codogno on the bond markets", London, March 24, 2015, http://www.euromoneyconferences.com/Article/3439274/Home/UK-Inflation-hits-zero-Aconversation-with-LSEs-Lorenzo-Codogno-on-the-bond-markets.html.
- Full article interview by Milano Finanza (in Italian), "La sorpresa 2015? L'Italia", May 30, 2015.
- Full article interview by EurActiv interview "Leaders need to lead. We need a vision", May 2015.
- CNBC Class (in Italian), interview on developments in the global economy, London, May 28, 2015, http://video.milanofinanza.it/classcnbc/notizie-commenti/Codogno--LSE--II-quadro-macro-globale-da-Usa-a-Eurozona-39819/
- Full article interview by Milano Finanza on "Agevolazioni fiscali per il credito", April 21, 2015.
- CNBC Class (in Italian), interview on Italy's economic prospects and public finance, London, April 20, 2015, http://video.milanofinanza.it/classcnbc/notizie-commenti/Codogno--LSE--Italia-torner--a-crescere-gia-nel-2015-38505/
- Full article interview by China Business News (in Chinese) on the ECB's QE, April 12, 2015, http://www.yicai.com/news/2015/05/4616879.html
- La Vanguardia (Spanish newspaper), interview on "Para qué sirve el plan Juncker", April 12, 2015
- Global Reuters Market Forum, live chat interview on "Outlook for the Italian economy, the Eurozone, QE and the situation in Greece", London, April 8, 2015.
- FT World, ft.com/video interview on "Will QE help Italy grow?", London, April 7, 2015, http://video.ft.com/4158010035001/Will-QE-help-Italy-grow-/world.
- Euromoney Interview on "UK Inflation hits zero: A conversation with LSE's Lorenzo Codogno on the bond markets", London, March 24, 2015, http://www.euromoneyconferences.com/Article/3439274/Home/UK-Inflation-hits-zero-A-conversation-with-LSEs-Lorenzo-Codogno-on-the-bond-markets.html.

REFEREE ACTIVITIES

- Referee for:
 - Economics Letters
 - Empirica, Journal of European Economics
 - Journal of Public Economics
 - o Journal of Common Market Studies

- Rivista di Politica Economica
- The Manchester School

COORDINATION AND EDITORIAL WORK

- Coordinated the preparation of the following official reports:
 - Document of Economy and Finance 2011 and 2012 (Part I and III: Stability Programme and National Reform Programme)
 - Public Finance Decision 2011-2013
 - o Economic and Financial Planning Document (DPEF) 2007-2011, 2008-2011, 2009-2013, 2010-2013
 - O Update to the Stability Programme (Programma di Stabilità) 2006, 2007, 2008
 - Forecast and Planning Report (RPP) for 2007, 2008
 - o Combined Report on the Economy and Public Finance (RUEF) 2008.
- Edited Bank of America's global weekly economic publication Global Economics & Financial Markets Weekly between 2000 and 2006.

SELECTED BANK OF AMERICA'S COMMENTARIES (OCT 98- MAR 06)

- "Predicting the Next Norges Bank's Inflation Report: Removal of Policy Accommodation Likely to Speed Up in 2006", *Economic Brief*, March 31, 2006.
- "Eurozone: Upside Risk for Growth (and Rates)", Economic Commentary, March 22, 2006.
- "ECB Strategy: Missing Issing?", Economic Brief, March 22, 2006.
- "France: Consumption Taking Off", Economic Commentary, March 21, 2006.
- "Italian Elections: An Update", Economic Brief, March 15, 2006.
- "Italy: Running Out of Its Nine Lives", *Economic Commentary*, March 28, 2006.
- "Italian Elections: The Race is Getting Closer", *Economic Brief*, March 8, 2006.
- "Eurozone: Consumption Data Are Hardening", Economic Commentary, March 6, 2006.
- "ECB Decision: Clearly Not Yet Done", Economic Brief, March 2, 2006.
- "ECB Preview: A 25bp Hike is Written on the Wall", *Economic Brief*, February 28, 2006.
- "Riksbank: A Back-to-Back Hike to 2.0%", *Economic Brief*, February 23, 2006.
- "IFO: Mind the Gap between Soft and Hard Data", Economic Commentary, February 23, 2006.
- "French Consumption: A Nice Start to 2006", Economic Commentary, February 22, 2006.
- "BoE Minutes: Still Looking for Stronger Growth", Economic Commentary, February 22, 2006.
- "France: Down By Foreign Trade", *Economic Commentary*, February 21, 2006.
- "Sweden: Surprisingly Soft Inflation Again", *Economic Commentary*, February 16, 2006.

- "UK Retail Sales: Back Down to Earth", Economic Commentary, February 16, 2006.
- "Germany Heading for Strong Start into 2006", Economic Commentary, February 14, 2006.
- "ECB: More Concerns on the Housing Market", *Economic Brief*, February 9, 2006.
- "Eurozone: Modest Non-Inflationary Expansion", Economic Commentary, February 3, 2006.
- "Vigilant ECB Pointing to a March Rate Hike", Economic Brief, February 2, 2006.
- "ECB Preview: Trichet to Hint at a March Hike", *Economic Brief*, February 1, 2006.
- "Who Is Afraid of German Labour Statistics?", Economic Commentary, January 31, 2006.
- "Still Misery for the German Consumer", Economic Commentary, January 31, 2006.
- "Riksbank: Heading for a Back-to-Back Hike", Economic Brief, January 27, 2006.
- "Davos Forever. Focus on So-called 'Global Imbalances'. But No Action in Sight", Economic Commentary, January 25, 2006
- "BoE Minutes: Somewhat Lower Risks", with Holger Schmieding, Economic Commentary, January 25, 2006.
- "Riksbank: Ready to Raise Policy Rates", Economic Commentary, January 13, 2006.
- "ECB: Not Yet Willing to Signal Another Shift", Economic Brief, January 12, 2006.
- "Eurozone: More Good News", Economic Commentary, January 5, 2006.
- "Eurozone CPI: Easing Further", Eurozone Commentary, January 4, 2006.
- "UK Outlook 2006: Economy Gradually Getting More Balanced", with Holger Schmieding and Matthew Sharratt, *Economic Brief*, January 4, 2006.
- "UK: MEW No Longer Supportive for Spending", Economic Commentary, January 3, 2006.
- "Eurozone: Expansion Starts Bringing Jobs", *Economic Commentary*, January 3, 2006.
- "Europe: Bounceback to Trend Growth", with Holger Schmieding, Matthew Sharratt, Dwyfor Evans, *Global Economic Outlook*, January 3, 2006.
- "Eurozone Outlook 2006: Return to Trend Growth", with Holger Schmieding and Matthew Sharratt, *Economic Brief*, January 3, 2006.
- "ECB: Super Mario on Board, Less Hawkish?", Economic Commentary, December 29, 2005.
- "ECB: Any Impact After Fazio's Resignation?", Economic Brief, December 20, 2005.
- "Eurozone: Output Falling Despite Germany", *Economic Commentary*, December 19, 2005.
- "Eurozone Inflation: An Oil-Induced Decline", Eurozone Commentary, December 16, 2005.
- "IFO Index: Retail Confidence on the Mend", *Economic Commentary*, December 16, 2005.
- "UK: Heavy Discounting Pushes Sales Up", Economic Commentary, December 15, 2005.
- "Italian GDO Fails to Keep Momentum in 3Q 2005", Economic Commentary, December 9, 2005.
- "ECB Speakers: A Not So Fine-Tunes Attempt", Economic Brief, December 8, 2005.

- "Booming Economy Calls for Higher Rates", *Economic Brief*, December 7, 2005.
- "Eurozone Retail Trade: No Big Pickup in Sight", *Economic Commentary*, December 5, 2005.
- "UK Pre-Budget Report: Tax & Spend or Tax & Invest for Good?", with Holger Schmiding, *Economic Brief*, December 5, 2005.
- "IFO Index: VAT Scare Hits Retail Confidence", Economic Commentary, November 24, 2005.
- "BoE Minutes: Watch Sales, Wages and CPI", Economic Commentary, November 23, 2005.
- "French Consumption: Pointing to a Flat Quarter", Economic Commentary, November 22, 2005.
- "25bp ECB Hike in December: a Done Deal" *Economic Brief*, November 21, 2005.
- "Eurozone CPI: Stable Underlying Trends", Eurozone Commentary, November 16, 2005.
- "BoE Inflation Report: Moving Away From Stagflation", *Economic Brief*, November 16, 2005.
- "Italian Industrial Output: Summer Fillip Already Over?", Economic Commentary, November 14, 2005.
- "French 3Q 2005 GDP: Feeling the Heat", Economic Commentary, November 10, 2005.
- "BoE Preview: Need More Time, Please", Economic Brief, November 9, 2005.
- "Riksbank Outlook: Gradually Back to Normal", *Economic Commentary*, November 8, 2005.
- "Eurozone Retail Trade: Not Yet Recovering", Economic Commentary, November 7, 2005.
- "Europe: No Turkey for Christmas? Potential Economic Impact of a Bird Flu Pandemic in Europe", Economic Brief, November 4, 2005.
- "ECB Preview: As Early as December", with Holger Schmieding, Economic Brief, October 28, 2005.
- "Italy: A Look into the Next Political Term", *Economic Brief*, October 27, 2005.
- "German IFO Index: Flying Higher", *Economic Commentary*, October 25, 2005.
- "Eurozone GDP: Stronger Domestic Demand in 2Q 2005", Economic Brief, October 14, 2005.
- "BoE. The King of the Gloomy Hawks", *Economic Brief*, October 14, 2005.
- "ECB: Edging Closer to a Rate Hike", with Holger Schmieding, Economic Brief, October 6, 2005.
- "Eurozone Retail Trade: Not a Turning Point", Economic Commentary, October 5, 2005.
- "Italy: New Political Problems. Economy Minister Siniscalco Resigns Ahead of the Budget", *Economic Brief*, September 22, 2005.
- "French Consumption: A Summer Spending Spree", Economic Commentary, September 21, 2005.
- "BoE Minutes: Willing to Allow a Temporary CPI Overshoot", *Economic Brief*, September 21, 2005.
- "ZEW: The Impact of the German Political Mess", Economic Commentary, September 20, 2005.
- "UK Public Deficit Problems Coming to the Fore", Economic Commentary, September 20, 2005.
- "UK Retail Sales: Don't Blame Just the Ashes", Economic Commentary, September 15, 2005.
- "UK Labour Market: Softening, But Just Modestly", Economic Commentary, September 14, 2005.

- "2Q 2005 Italian GDP: A Dead Cat Bounce?", Economic Brief, September 9, 2005.
- "Eurozone Retail Trade: No Pick-up in Growth", Economic Commentary, September 6, 2005.
- "BoE Preview: Time to Take a Breather", *Economic Brief*, September 5, 2005.
- "Norway: Casualties of Higher Oil Prices", *Economic Brief*, September 2, 2005.
- "UK: Soft Patch or Prolonged Slowdown?", with Holger Schmieding and Matthew Sharratt, *Economic Brief*, September 1, 2005.
- "French GDP: Final Domestic Demand Plunging", Economic Commentary, August 19, 2005.
- "Eurozone CPI: Core Inflation Softening Further", Eurozone Commentary, August 18, 2005.
- "UK Retail Sales: Puzzle Unsolved", *Economic Commentary*, August 18, 2005.
- "BoE Minutes: Coup at the MPC", Economic Brief, August 17, 2005.
- "UK CPI: Don't Panic, Inflation Will Slow", Economic Commentary, August 16, 2005.
- "Eurozone GDP: Lifted by Italy for Once", *Economic Brief*, August 11, 2005.
- "BoE Inflation Report: No Obvious Hint at Further Rate Cuts", Economic Brief, August 10, 2005.
- "BoE Preview: A Turn in the Rate Cycle", *Economic Commentary*, August 3, 2005.
- "Eurozone Retail Trade: The Weak Link", *Economic Commentary*, August 3, 2005.
- "ECB Preview: Truly Neutral", Economic Brief, August 2, 2005.
- "Eurozone PMI: Back to Expansion", Economic Commentary, August 1, 2005.
- "German Retail Sales: Still Soft", Economic Commentary, July 29, 2005.
- "EU Commission Surveys: Further Signs of Improvement", Economic Commentary, July 29, 2005.
- "IFO Index: Tentatively Recovering", *Economic Commentary*, July 26, 2005.
- "ECB Preview: Is the ECB Raedy to Capitulate?", *Economic Brief*, July 1, 2005.
- "Eurozone Money Supply Steaming Ahead", Economic Commentary, June 28, 2005.
- "IFO Index: Slide Interrupted", Economic Commentary, June 27, 2005.
- "Eurozone CPI: Heading Down, Core Up", Eurozone Commentary, June 16, 2005.
- "A Steeper Downturn in UK Retail Sales", Economic Commentary, June 16, 2005.
- "UK CPI: Unchanged But Sweet", Economic Commentary, June 14, 2005.
- "UK PPI: An Unexpected Mix", Economic Commentary, June 13, 2005.
- "Recession Confirmed. What's Wrong in Italy?", *Economic Brief*, June 10, 2005.
- "Riksbank: What's Next?", Economic Brief, June 10, 2005.
- "Swedish GDP: Unexpectedly Weak Consumption", Economic Commentary, June 8, 2005.
- "Stagnation in Sight", Economic Commentary, June 7, 2005.

- "ECB: Firmly on Hold", *Economic Brief*, June 2, 2005.
- "Eurozone PMIs: Manufacturing Toward Recession", Economic Commentary, June 1, 2005.
- "Eurozone GDP: Miserable Domestic Demand", Economic Commentary, June 1, 2005.
- "French & German Unemployment: Just Stagnant", Economic Commentary, May 31, 2005.
- "UK Consumer Slowdown Continues", with Matthew Sharratt, Economic Commentary, May 31, 2005
- "Hopeless but Not Serious. Medium-Term Market Implications of the French 'Non' to the EU Constitution", *Economic Brief*, May 31, 2005.
- "French Referendum: 'Oui' or 'Non'?", Economic Brief, May 27, 2005.
- *UK CBI Survey: Easing Price Pressure", with Mathew Sharratt, *Economic Commentary*, May 26, 2005.
- "UK 1Q 2005 GDP Slips Below Trend, with Matthew Sharratt, Economic Commentary, May 25, 2005.
- "IFO: No Joy from Lower Oil Prices and EUR/USD", Economic Commentary, May 25, 2005.
- "ZEW: Softer Oil Prices and Euro Not Enough", Economic Commentary, May 24, 2005.
- "French Consumption: Moderation Instead of Collapse", Economic Commentary, May 24, 2005.
- "Italy's Deficit-to-GDP Ratio Heading for 5%", Economic Brief, May 23, 2005.
- "French GDP: Imports Eating Up Growth", Economic Commentary, May 20, 2005.
- "Eurozone GDP: Not a Harbinger of Recovery, *Economic Commentary*, May 12, 2005.
- "UK: A Rough Ride Ahead", with Holger Schmieding and Matthew Sharratt, *Economic Brief*, May 12, 2005.
- "BoE Inflation Report: Inflation on Target and Risks Balanced", Economic Brief, May 11, 2005.
- "German Industrial Output: A Slippery Slope", *Economic Commentary*, May 9, 2005.
- "UK: A Bag of Odd But Consistent Numbers", *Economic Commentary*, May 9, 2005.
- "Eurozone PMIs: Now Showing Contraction", *Economic Commentary*, May 2, 2005.
- "German Retail Sales: Flat is Good News", Economic Commentary, April 29, 2005.
- "EU Commission Surveys: Simply Poor", *Economic Commentary*, April 29, 2005.
- "UK Elections: It's All About Turnout", Economic Brief, April 29, 2005.
- "Germany: A Swallow Does Not Make a Summer", Economic Commentary, April 28, 2005.
- "Eurozone M3 Growth Remains Robust", *Economic Commentary*, April 27, 2005.
- "ECB Preview: A More Balanced Assessment", *Economic Brief*, April 27, 2005.
- "German IFO Confirms Ongoing Slowdown", Economic Commentary, April 25, 2005.
- "ECB Forecast Change: First Hike from September to December", with Holger Schmieding, Economic Brief, April 15, 2005
- "Down by Oil: Eurozone Economy Losing Momentum", with Holger Schmieding, *Economic Brief*, April 12, 2005.

- "Italian Regional Elections: Defeat for Mr Berlusconi", Economic Brief, April 4, 2005.
- "German Retail Sales: A Mixed Feeling", *Economic Commentary*, April 1, 2005.
- "German Labour Statistics: Heavy Distortions Again", Economic Commentary, March 31, 2005.
- "Another Downturn for the Eurozone Economy?", *Economic Brief*, March 31, 2005.
- "M3 Eases Slightly, Liquidity Remains Excessive", Economic Commentary, March 30, 2005.
- "French Business Whine: Turning Wine into Vinegar", Economic Commentary, March 29, 2005.
- "Weak IFO Makes Policy Ease More Likely", with Holger Schmieding, Economic Brief, March 26, 2004.
- "4Q 2004 Italian GDP: A Plunge in Exports", Economic Commentary, March 24, 2005.
- "German IFO BCI: Turning Sour Again", Economic Commentary, March 23, 2005.
- "Still Hard Going for UK Manufacturers", Economic Commentary, March 23, 2005.
- "BoE's Rates: Baseline Scenario vs. Downward Risk", Economic Brief, March 23, 2005.
- "Moderation, After the January Spending Spree. French Consumer Reined Back on Spending in February", *Economic Brief*, March 22, 2005.
- "UK CPI: As Stable As It Goes", Economic Commentary, March 22, 2005.
- "Reformed Stability and Growth Pact: The Least of Evils?", Economic Brief, March 21, 2005.
- "Eurozone Industrial Output: Too Early to Be Cheerful", Economic Commentary, March 17, 2005.
- "UK Retail Sales: Slowdown Intensifies", Economic Commentary, March 17, 2005.
- "Eurozone HICP: Very Soft Core Inflation", Eurozone Commentary, March 16, 2005.
- "UK Earnings: On Balance, Steady Growth", Economic Commentary, March 16, 2005.
- "ZEW: Resisting the Oil & Euro Appreciation", *Economic Commentary*, March 15, 2005.
- "Eurozone: Investment Growth Gaining Momentum", Economic Brief, March 14, 2005.
- "Sweden & Norway: No Hurry to Increase Rates", *Economic Brief*, March 11, 2005.
- "Eurozone Retail Trade: No Pick-Up in Growth", *Economic Commentary*, March 8, 2005.
- "UK Rates: Tucker's Tack", Economic Brief, March 3, 2005.
- "Germans Were Indeed Waiting for January's Sales", Economic Commentary, March 2, 2005.
- "What Can Australia Tell Us About the UK?", Economic Brief, March 2, 2005.
- "Recovery in Consumption and Investment, At Last", Economic Commentary, March 2, 2005.
- "German Unemployment: Not As Bad As It Looks", Economic Commentary, March 1, 2005.
- "Worthwhile Monitoring Money and Credit Supply", *Economic Commentary*, February 25, 2005.
- "UK Growth Accelerates Above Trend in 4Q 2004", Economic Commentary, February 25, 2005.
- "UK Growth Accelerates to Trend in 4Q 2004", Economic Commentary, February 25, 2005.

- "January's Sales Lured French Consumers", Economic Commentary, February 22, 2005.
- "France Weighs Down Eurozone Inflation", *Economic Brief*, February 22, 2005.
- "ECB: All Change in 2H 2005", with Holger Schmieding, Economic Brief, February 21, 2005.
- "The Italian Economy Is Showing All Its Weaknesses", *Economic Commentary*, February 15, 2005.
- "Greece: Is There Life After the Olympics?", *Economic Brief*, February 11, 2005.
- "Germany: Santa Claus Waiting for January's Sales", Economic Commentary, February 2, 2005.
- "Signs of Improvement in the German Labour Market", Economic Commentary, February 2, 2005.
- "Can Italy's Inflation Surprise on the Downside?", Economic Brief, February 1, 2005.
- "Eurozone Confidence Fails to Pick Up", *Economic Commentary*, January 31, 2005.
- "UK: Christmas Mood Changing for the Better?", Economic Commentary, January 31, 2005.
- "Riksbank: Willing to Wait a Bit Longer", Economic Brief, January 28, 2005.
- "German IFO BCI: Businesses Getting More Optimistic", Economic Commentary, January 26, 2005.
- "Services Boosting UK GDP", *Economic Commentary*, January 26, 2005.
- "Eurozone HICP: Heading for Downward Surprises?", Economic Brief, January 20, 2005.
- "Stability Pact: Soul Searching", *Economic Brief*, January 18, 2005.
- "ECB: Somewhat Less Concerned About Inflation Risk", *Economic Brief*, January 13, 2005.
- "UK: Enough Evidence of Housing Slowdown", *Economic Brief*, January 10, 2005.
- "German Consumer Spending Fails to Pick Up", *Economic Brief*, January 6, 2005.
- "German Unemployment Up 17k: New Year, Same Old Problems for the German Labour Market", *Economic Brief*, January 4, 2005.
- "Europe: Continued Disappointing Growth", with Holger Schmieding, Dwyfor Evans, *Global Economic Outlook*, January 3, 2005.
- "Chancellor Brown's Wishful Thinking", Economic Brief, December 2, 2004.
- "A Challenging After-G20 Environment for the ECB", Economic Brief, November 19, 2004.
- "UK: Strong Economic Performance Rapidly Unwinding", Economic Brief, November 19, 2004.
- "UK Economic Growth: The Moderation Continues", *Economic Brief*, November 18, 2004.
- "BoE: Downside Risks Emerging", *Economic Brief*, November 10, 2004.
- "ECB: Striking a Difficult Balance Between Risks", *Economic Brief*, November 4, 2004.
- "Eurozone Economy Losing Further Moment", Economic Brief, November 1, 2004.
- "Battlegrounds and Bottlenecks of EU Politics", Economic Brief, October 27, 2004.
- "IFO Index: Stabilising at Last, But Will It Last?", Economic Brief, October 25, 2004.

- "French Consumers Are Giving Up", *Economic Brief*, October 21, 2004.
- "Surprisingly Strong UK Retail Sales in September", Economic Brief, October 21, 2004.
- "BoE: Getting Close to a Shift in Stance", Economic Brief, October 20, 2004.
- "Riksbank: More Hawkish, But No Immediate Rate Hike", Economic Brief, October 14, 2004.
- "Going, Going, Gone", with Holger Schmieding, Economic Brief, September 30, 2004.
- "Eurozone Upswing Not Gaining Momentum", with Holger Schmieding, Economic Brief, September 29, 2004.
- "Greece's Cooking of the Books: What Consequences?", Economic Brief, September 23, 2004.
- "Eurozone External Accounts Getting More Fragile", with John Rothfield and Robert Sinche, *Economic Brief*, September 21, 2004.
- "ECB Outlook Unchanged Amid Rising Risks", Economic Brief, September 16, 2004.
- "Eurozone Expanding Courtesy of Exports", Economic Commentary, September 7, 2004.
- "Riksbank: Inflation Outlook Still Benign", *Economic Brief*, September 2, 2004.
- "ECB: Not Worried About Higher Inflation for Now", Economic Brief, August 31, 2004.
- "IFO Index: Recovery Losing Momentum", *Economic Brief*, August 26, 2004.
- "Eurozone: A Shadow Over 2H 2004 Economic Growth", Economic Commentary, August 17, 2004.
- "ECB: A Midsummer Night's Dream or Nightmare?", Economic Brief, July 30, 2004.
- "The Last Phase of the Boom", with Holger Schmieding, Economic Brief, July 26, 2004.
- "Out of the Doldrums at Last?", with Holger Schmieding, Economic Brief, July 19, 2004.
- "EMU: The Sovereign Credit Game", Economic Brief, July 9, 2004.
- "Italy Downgraded: Budget Problems in Italy Highlight Risks of Yield Spread Widening", Economic Brief, July 7, 2004.
- "Monti vs. Tremonti. Budget Problems in Italy Highlight Risks of Spread Widening", Economic Commentary, July 5, 2004.
- "ECB Fine Tunes Its Message", Economic Brief, July 1, 2004.
- "Oil Prices and Eurozone Inflation", Economic Brief, June 22, 2004.
- "It Is Still Goldilocks in the UK!", Economic Brief, June 18, 2004.
- "Cacophony in Europe", Economic Brief, June 15, 2004.
- "ECB: Concerned, But Also Comforted", Economic Brief, June 3, 2004
- "ECB Preview: Sensing Oil Problems", Economic Brief, June 2, 2004.
- "BoE: Time to Change Gear!", with Holger Schmieding, Economic Brief, May 19, 2004.
- "MPC April Meeting: Not Just Yet, But Soon", Economic Brief, April 21, 2004.
- "Eurozone: Outlook for Core Inflation Still Benign", Economic Brief, May 18, 2004.

- "ECB Pulls Slightly Back from the Edge", *Economic Brief*, May 6, 2004.
- "ECB: As Stable As It Can Get, for Now", Economic Brief, May 5, 2004.
- "BoE: No Action Would Be Surprising", Economic Brief, May 5, 2004.
- "Sweden: The Easing Cycle Is Over", *Economic Brief*, April 20, 2004.
- "BoE Preview: If Not Now When?", Economic Brief, April 5, 2004.
- "ECB: Still a Better-Than-Even Chance of a Cut", Economic Brief, April 2, 2004.
- "ECB: More Dovish, But Not Dovish Enough", with Holger Schmieding, Economic Brief, April 1, 2004.
- "ECB: More Incentives for an Immediate Rate Cut", Economic Brief, March 31, 2004.
- "UK: Enjoy the Party While It Lasts", with Holger Schmieding, Economic Brief, March 29, 2004.
- "ECB Preview: Expect a Rate Cut Soon", with Holger Schmieding, *Economic Brief*, March 26, 2004.
- "Eurozone: Waiting for Consumption", with Holger Schmieding, Economic Brief, March 26, 2004.
- "BoE: Ready to Hike Again", with Holger Schmieding, Economic Brief, March 17, 2004.
- "ZEW Decline: It's Not All About Madrid!", Economic Brief, March 16, 2004.
- "Italy: Where Has Consumption Growth Gone?", *Economic Brief*, March 10, 2004.
- "ECB: Marginal Changes in Risk Assessment", Economic Brief, March 4, 2004.
- "ECB Preview: No Major Policy Shift", Economic Brief, March 3, 2004.
- "French Consumption Robust Again?", Economic Brief, February 24, 2004.
- "ECB: No Interest Rate Cut for the Euro", *Economic Brief*, February 9, 2004.
- "ECB Preview: As Steady As It Can Be", Economic Brief, February 4, 2004.
- "ECB: Steady Policy, Slightly Reduced Risks", *Economic Brief*, February 3, 2004.
- "ECB Preview: Reduced Risks", *Economic Brief*, February 2, 2004.
- "IFO Index Weathering the Currency Storm", *Economic Brief*, January 27, 2004.
- "Another Interest Rate Cut in Norway", Economic Brief, January 26, 2004.
- "Europeans Getting Ready for Boca Raton", *Economic Brief*, January 21, 2004.
- "BoE Outlook: Tricky Timing", *Economic Brief*, January 9, 2004.
- "Europe: An Uneven Upturn", with Holger Schmieding, Callum Henderson, Dwyfor Evans, *Global Economic Outlook*, January 7, 2004.
- "BoE Preview: Not Just Yet", Economic Brief, January 7, 2004.
- "ECB: Fiscal Policy under Close Scrutiny", *Economic Brief*, December 4, 2003.
- "An Increasingly Unstable Stability Pact", *Economic Brief*, November 21, 2003.
- "BoE Repo Rate: Up, But Only Gradually", with Steven Mansell, *Economic Brief*, November 14, 2003.

- "German/French Growth Courtesy of Exports", *Economic Brief*, November 13, 2003.
- "ECB: Steadily on Hold", *Economic Brief*, November 6, 2003.
- "BoE: Pointing to Moderate Tightening", *Economic Brief*, November 6, 2003.
- "ECB Preview: Trichet's Première", Economic Brief, November 3, 2003.
- "Protectionism: Principles vs. Expedients", *Economic Brief*, October 22, 2003.
- "A Christmas Present for UK Consumers", *Economic Brief*, October 22, 2003.
- "ECB: Still Some Downside Risk for Rates", *Economic Brief*, October 10, 2003.
- "ECB: Rates Appropriate for the Time Being", *Economic Brief*, October 2, 2003.
- "UK: A Damocle's Sword Over Inflation", *Economic Brief*, September 15, 2003.
- "ECB: Cautiously More Optimistic", *Economic Brief*, September 4, 2003.
- "ECB Preview: Comfortably on Hold", *Economic Brief*, September 3, 2003.
- "Should Bunds Outperform US Treasuries?", Economic Brief, September 2, 2003.
- "German IFO BCI: Out of the Woods, at Last?", Economic Commentary, August 26, 2003.
- "ECB: Policy Appropriate", Economic Brief, July 10, 2003.
- "ECB Preview: Mr. 'D' Leaving as a Dove?", Economic Brief, July 9, 2003.
- "Is The German Labour Market Already Turning? No Reason to Be Optimistic", Economic Brief, July 8, 2003.
- "Not All Roads Lead to Rome", *Economic Brief*, July 2, 2003.
- "Sweden: No Thank You to EMU?", Economic Brief, June 26, 2003.
- "BoE Preview: No Longer a Close Call", Economic Brief, June 4, 2003.
- "US-Eurozone Yield Spreads: a Strong Buy", *Economic Brief*, June 3, 2003.
- "A Tale of Two Currencies", *Economic Brief*, May 21, 2003.
- "Sweden: Interest Rates and the EMU Poll", Economic Brief, May 14, 2003.
- "ECB Preview: Rising Chance of a Surprise Rate Cut", Economic Brief, May 7, 2003.
- "ECB: Leaning Back for Now", Economic Brief, April 2, 2003.
- "War and the Pact. The EU Summit May Effectively Relax the Stability Pact Rules", Economic Brief, March 20, 2003.
- "Still Hoping for a Rebound", *Economic Brief*, March 18, 2003.
- "ECB: More Attention to Confidence Data", Economic Brief, March 16, 2004.
- "Riksbank Joining the Central Banks' Party", *Economic Brief*, May 14, 2003.
- "Why Is the ECB Slow to React?" *Economic Brief*, June 18, 2003.
- "ECB Staff Projections: Below Consensus", Economic Brief, June 13, 2003.

- "The Risk of Reflating With the USD", Economic Brief, June 5, 2003.
- "Eurozone Dragged Down by Germany", Economic Commentary, May 15, 2003.
- "German IFO BCI: An Unexpected Decline", *Economic Commentary*, April 28, 2003.
- "Eurozone Manufacturing Contracting Again", Economic Commentary, April 1, 2003.
- "Eurozone Continues to Grow, Moderately", *Economic Commentary*, March 6, 2003.
- "Keeping the Powder Dry for More Cuts", *Economic Brief*, March 6, 2003.
- "Italy's Public Debt Is Still a Problem", *Economic Brief*, February 7, 2003.
- "Better Than Expected, But Not Impressive", *Economic Commentary*, February 3, 2003.
- "France: Less Glittering Than in the Past", *Economic Brief*, January 22, 2003.
- "ZEW: An Encouraging Sign, But Caution Is Warranted", Economic Commentary, January 21, 2003.
- "A Case of Split Personality", *Economic Brief*, January 21, 2003.
- "Mapping the Patchy Recovery", *Economic Brief*, January 16, 2003.
- "ECB in 'Wait and See' Mode, But EUR Strength Supports Further Easing", *Economic Brief*, January 9, 2003.
- "Europe: Waiting for the Global Upswing", Global Economic Outlook, December 31, 2002.
- "German IFO BCI: A Major Shift in the Composition", *Economic Commentary*, December 18, 2002.
- "That's All Folks!", *Economic Brief*, December 5, 2002.
- "France: The Ups and Downs of a Shift in Economic Policy", *Economic Brief*, December 5, 2002.
- "Mr. Duisenberg Paves the Way for an ECB Rate Cut", Economic Brief, December 3, 2002.
- "Italy: Running Out of Policy Options", *Economic Brief*, December 2, 2002.
- "Cloudy, with Scattered Showers", *Economic Commentary*, November 19, 2002.
- "Between a Rock and a Hard Place. Economic and Financial Market Implications of a Collapse in Eurozone Productivity and a Tough Corporate Environment", *Economic Brief*, November 2, 2002.
- "ECB Easing Premature", *Economic Brief*, November 1, 2002.
- "Disinflation Proceeding Very Slowly", Economic Commentary, October 19, 2002
- "No Easing Signs Yet", *Economic Brief*, October 8, 2002.
- "Coming to Terms with the Equity Collapse", *Economic Brief*, October 3, 2002.
- "Steady Hand from Mr. Duisenberg", *Economic Brief*, October 2, 2002.
- "Treat It Nicely, Please. The Irish Referendum on the Nice Treaty Is Key for Enlargement", *Economic Brief*, September 18, 2002.
- "Getting Ready for the Irish Blues", *Economic Brief*, September 16, 2002.
- "It Is the Usual ECB Line", *Economic Brief*, September 12, 2002.

- "Bad News: Third IFO Drop in a Row", *Economic Commentary*, August 28, 2002.
- "Softer Path for Economic Recovery", *Economic Commentary*, August 2, 2002.
- "Equity Slump Starting to Take Its Toll", *Economic Commentary*, August 2, 2002.
- "Eurozone: The Upswing Remains on Track", *Economic Brief*, July 9, 2002.
- "France: Supply-Side Measures to Clash with Budget Constraints", Economic Brief, July 9, 2002.
- "Italy: Fiscal Policy on a Narrow Path", Economic Brief, July 9, 2002.
- "Softening Across the Board", *Economic Commentary*, July 2, 2002.
- "EUR Appreciation Puts ECB Rates Decision on Hold", Economic Brief, June 28, 2002.
- "French GDP: Domestic Demand Holds Up", Economic Commentary, May 24, 2002.
- "Monetary Tightening Getting Closer in the Euro Area", *Economic Brief*, May 21, 2002.
- "Has German Unemployment Already Picked?", Economic Brief, May 1, 2002.
- "French Elections: What Does It Mean for Europe?", Economic Brief, April 22, 2002.
- Eurozone: Moving Up Slowly", *Economic Brief*, April 16, 2002.
- "ECB Signalling No Immediate Change in Policy", Economic Brief, April 4, 2002.
- "The Shape of the Recovery to Come", Economic and Financial Perspective, April 3, 2002.
- "No More Cuts from the ECB", *Economic Brief*, January 28, 2002.
- "Does Deterioration in Credit Standing of Eurozone Government Bonds Really Matter?, *Economic Brief*, January 24, 2002.
- "Laeken EU Summit and Beyond: What Are the Focal Points for Financial Markets?, *Economic Brief*, December 10, 2001
- "Relative Eurozone Performance to the Fore", *Economic Brief*, November 22, 2001.
- "ECB Catching Up", *Economic Brief*, November 8, 2001.
- "ECB Keeping the Powder Dry: For How Long?, *Economic Brief*, October 11, 2001.
- "The Outlook for the Euro Area after the Terrorist Attack", Economic and Financial Perspectives, September 27, 2001.
- "The ECB Responds to Global Worries", *Economic Brief*, September 17, 2001.
- "ECB Delivers", *Economic Brief*, August 30, 2001.
- "Strong Money Supply Growth Does Not Preclude ECB Easing", Economic Brief, August 28, 2001.
- "ECB: About Time to Cut Interest Rates?", *Economic Brief*, August 9, 2001.
- "Why Is Domestic Demand So Weak in the Euro Area?", Economic Brief, July 10, 2001.
- "Euro Zone: An Unfavourable Mix of Higher Inflation and Slower Economic Growth", *Economic and Financial Perspectives*, June 14, 2001.
- "Ooops! Sorry Guys. M3 Growth Was Distorted and New Data Support a Rate Cut", Economic Brief, May 10, 2001.

- "Italian Elections: Berlusconi, Then What?", Economic Brief, May 9, 2001.
- "ECB Resisting Pressures", *Economic Brief*, April 11, 2001.
- "Weathering the Storm: How Euroland Will Maintain a Decent Pace of Economic Activity", *Economic and Financial Perspectives*, February 7, 2001.
- "Nice Treaty: EU Decision-Making Has Not Become Any Easier", Economic Brief, December 20, 2000.
- "Eurozone Growth: Slipping Back a Gear", Euro Financial Outlook, December 15, 2000.
- "Event Risk of ECB Policy Decisions Will Decrease", Economic Brief, August 23, 2000.
- "Inflation Risks Call for More Tightening, But Medium-Term Disinflationary Forces Will Cap Rate Increases", *Euro Financial Outlook*, July 21, 2000.
- "Economic Momentum Builds and ECB Moderately Tightens to Maintain Low Inflation", *Euro Financial Outlook*, July 14, 2000.
- "US-style Growth May Eventually Come to Europe. Will Inflation Mar the Rosy Picture?, *Euro Financial Outlook*, February 23, 2000.
- "Size Matters: The New Environment for Eurozone Debt Managers", Euro Financial Outlook, February 2000.
- "Critical Issues Facing European Financial Markets in 2000", with Jeremy Hawkins, *Economic and Financial Perspective*, January 3, 2000.
- "EU Commission Report: Upbeat Economic Outlook and Call for Economic Policy Coordination", with Mickey Levy, *Economic Brief*, December 8, 1999.
- "ECB Rate Increase: A Preemptive Strike Against Inflation", with Mickey Levy, Economic Brief, November 4, 1999.
- "Is a More Dynamic Growth Compatible with Price Stability?", Euro Financial Outlook, October 1999.
- "Italy's 2000 Budget: Where's the Beef?", Economic Brief, September 30, 1999.
- "Maastricht Cuisine: A Quick and Dirty Guide to Book Cooking", Euro Focus, September 22, 1999.
- "GBP Intermediate Maturities Offer Better Value", with Douglas Muirden, Euro Focus, September 10, 1999.
- "Europe in Slow Motion, at Last!", Euro Financial Outlook, July/September 1999.
- "After Standardisation Comes Innovation", Euro Financial Outlook, July/September 1999.
- "Spread Widening: Here to Stay or Overdone?", Euro Focus, August, 1999.
- "Economic Recovery Postponed", Euro Financial Outlook, May 1999.
- "The Italian Treasury is in Good Shape for Euroland Fundraising Competition", Euro Focus, April 23, 1999.
- "No Rebound Yet in European Growth", Euro Financial Outlook, April/June 1999.
- "Toward Zero Inflation in the Eurozone", Euro Financial Outlook, January/March 1999.
- "Money Supply is not a Concern to the ECB", *Economic Brief*, January 15, 1999.
- "ESCB Monetary Policy Instruments: A Quick Guide", Euro Focus, December 17, 1998.
- "Any Arbitrage Left Ahead of Changeover?", Euro Focus, December 14, 1998.
- "EMU Ratings: Any Insight into Credit Spreads?", with Mia Rigo, Euro Focus, November 30, 1998.

- "What Is the MUICP?", Euro Focus, November 7, 1998.
- "Supply Shrinkage: Buy Italy Short-end against Swaps", with Douglas Muirden, Euro Focus, November 1, 1999.
- "EMU to Take Off Amid Concern about Growth", Euro Financial Outlook, November 1998.
- "Risk of a Sharp Slowdown in Europe", Euro Financial Outlook, October 1998.
- "A Rebalance in Savings Flows in the EU vs the US?", Euro Financial Outlook, October 1998.
- "Liquidity is the Benchmark", with Douglas Muirden, Euro Focus, October, 1998.
- "One Currency, One Government Bond Market, Now", Euro Focus, October, 1998.
- "Bonds: the Corporate Opportunity", *Euro Focus*, October, 1998.
- "EMU Portfolio Shifts: Asia in the Spotlight", Euro Focus, October 1998.