

Alessia Paccagnini

Updated September 2017

Personal Details:

Place of birth: Busto Arsizio, Varese

Date of birth: 21.10.1980

Nationality: Italian

Email address: alessia.paccagnini@ucd.ie; alessia.paccagnini@gmail.com

Website: <http://sites.google.com/site/alessiapaccagnini/Home>

Current Position:

- from July 2017 : tenured Assistant Professor (Permanent Lecturer) at Michael Smurfit Graduate Business School, University College Dublin

Education:

- **Ph.D. in Economics**, Università Bocconi, 2009 , Dissertation title: "**Model Validation in the DSGE Approach**". Thesis Committee: Prof. Carlo A. Favero, Prof. Luca Sala and Dr. Marco Del Negro.
- **MSc in Economics**, Università Bocconi, 2004
- **Bachelor in Economics, Statistics and Social Sciences**, Università Bocconi, 2003, Final Mark: 110/110 summa cum laude

Major Fields:

Econometrics, Macroeconomics, Macroeconometrics, Time-Series, Bayesian Econometrics, Applied Macroeconomics

Visiting Positions:

- April 2018: In-House Training- Central Bank of Ireland, Visiting Professor
- July 2017: IMT Lucca, Visiting Professor
- September 2016: National Bank of Poland (NBP), Visiting Researcher
- June - July 2016: IMT Lucca, Visiting Professor
- July 2013: Bank of England, Visiting Researcher
- March - May 2013: Universitat Pompeu Fabra, Department of Economics, Visiting Researcher
- March - April 2012: University of Pennsylvania, Department of Economics, Visiting Researcher

Past Positions:

- from July 2015 to June 2017: Assistant Professor at School of Economics, University College Dublin
- from June 2010 to June 2015: Assistant Professor of Econometrics, Università degli Studi Milano - Bicocca, Milan, Italy
- April 2011: Teaching Exchange at Universitat Pompeu Fabra, Barcelona (undergraduate course in English: Advanced Macroeconomics)
- from September 2010 to August 2011: Max Weber Programme Fellow at the European University Institute, Fiesole
- from June 2010 to September 2010: Internship at the European Central Bank, Monetary Policy Division, Frankfurt Am Main
- from September 2009 to May 2010: Temporary Lecturer in Macroeconomics, Università Bocconi, Milan, Italy

- from September 2009 to May 2010: Post-Doc Fellow Università Cattolica, Milan, Italy
- from April 2009 to May 2010: Temporary Lecturer in Financial Mathematics and Advanced Econometrics, Università dell'Insubria, Varese, Italy

Fellowships and Awards:

Italian National Scientific Qualification for the position of Professor of Economics and Economic Policy (13/A2) (from April 2017)

Italian National Scientific Qualification for the position of Associate Professor of Economics (13/A1) (from April 2017)

Italian National Scientific Qualification for the position of Associate Professor of Statistics & Economics (13/D2) (from April 2017)

Italian National Scientific Qualification for the position of Associate Professor of Econometrics (13/A5) (from March 2017)

French National Qualification for the position of Maître des Conférences (Associate Professor) (from February 2015)

Italian National Scientific Qualification for the position of Associate Professor of Economics and Economic Policy (13/A2) (from December 2014)

Fondazione Cariplo fellowship to participate in the 4th Nobel Laureate Meeting in Economic Sciences in Lindau (2011)

Salvatore Vinci Prize, Università degli Studi di Napoli “Parthenope”, Best Paper from an Italian PhD Dissertation (2010), paper [15]

Max Weber Fellowship, EUI, Fiesole, Italy (2010)

Post-Doctoral Research Fellow, Università Cattolica, Milan, Italy (2009-2010)

Research Fellow, Università Bocconi, Milan, Italy (2008-2009)

Ph.D. Fellowship, Italian Education Ministry (2004-2007)

MSc Fellowship, Fondazione Invernizzi (2003)

Gold Medal for Best Undergraduate Student, Università Bocconi (2003)

ISU Fellowship for undergraduate studies, Università Bocconi (2000-2004)

Famiglia Torresin Fellowship for undergraduate studies (1999)

Grants for Research Projects:

6) **Output-Based Research Support Scheme (OBRSS)**: research fund grant given by University College Dublin as award for publication records during years from 2013 to 2015. Coordinator: Alessia Paccagnini, year 2016. (251 €)

5) **FAR (FONDI di Ateneo)**: research fund grant given by Università degli Studi Milano - Bicocca, Uncertainty, Forecasting, Time-varying models. Coordinator: Alessia Paccagnini, year 2014. (2,500 €)

4) **EUROFUND Project**: Forecasting and Simulation of female labour participation in EU 28 countries. Team members: Alessia Paccagnini, Ambra Poggi, and Matteo Richiardi. (2,500 €)

3) **RASTANEWS**: Evaluation of the family "Macro-Risk Assessment and Stabilization Policies with New Early Warning Signals", 7th Framework Programme financed by the European Commission, contract No. 320278. Coordinator: Patrizio Tirelli, from 2013 - 2016. (750,000 €)

2) **FAR (FONDI di Ateneo)**: research funds given by Università degli Studi Milano - Bicocca, Imperfections in financial and labour markets, crisis and macroeconomics volatility. Theoretical and Empirical studies. Coordinator: Patrizio Tirelli, year 2011. (2,500 €)

1) **PRIN**, National research funds, Endogenous Market Structures in the Goods and Labour Markets. Coordinator: Patrizio Tirelli, year 2010.

Publications:

Papers in Refereed Journals

- [13] **"GREAT RECESSION, SLOW RECOVERY, and MUTED FISCAL POLICIES in the US"** (with Alice Albonico and Patrizio Tirelli), **Journal of Economic Dynamics and Control**, Volume 81, Pages 1-216 (August 2017). (ABS: 3)
- [12] **"IN SEARCH of the EURO-AREA FISCAL STANCE"** (with Alice Albonico and Patrizio Tirelli), **Journal of Empirical Finance**, Elsevier, vol. 39(PB), pages 254-264, 2016. (ABS: 3)
- [11] **"DEALING WITH FINANCIAL INSTABILITY UNDER A DSGE MODELING APPROACH WITH BANKING INTERMEDIATION: A PREDICTABILITY ANALYSIS VERSUS TVP-VARs"** (with Stelios Bekiros, Roberta Cardani and Stefania Villa), **Journal of Financial Stability**, Elsevier, vol. 26(C), pages 216-227, 2016. (ABS: 3)
- [10] **"POLICY-ORIENTED MACROECONOMIC FORECASTING WITH HYBRID DSGE AND TIME-VARYING PARAMETER VAR MODELS "** (with Stelios Bekiros), **Journal of Forecasting**, John Wiley & Sons, Ltd., vol. 35(7), pages 613-632, November 2015. (ABS: 2)
- [9] **"THE MACROECONOMIC DETERMINANTS OF THE US TERM STRUCTURE DURING THE GREAT MODERATION"** (2016), **Economic Modelling**, Volume 52, Part A, Pages 216–225, 2016. (ABS: 2)
- [8] **"MACROPRUDENTIAL POLICY AND FORECASTING USING HYBRID DSGE MODELS WITH FINANCIAL FRICTIONS AND STATE SPACE MARKOV SWITCHING TV-VARs "**, (with Stelios Bekiros), **Macroeconomic Dynamics**, 19, 1565–1592, 2015. (ABS: 2)
- [7] **"OIL PRICE FORECASTABILITY and ECONOMIC UNCERTAINTY"** (with Stelios Bekiros and Rangan Gupta), **Economics Letters**, 132, 125–128, 2015. (ABS: 3)
- [6] **"DSGE MODEL-BASED FORECASTING OF MODELED and NON MODELED INFLATION VARIABLES in SOUTH AFRICA"** (with Rangan Gupta, Patrick T. Kanda, Mampho P. Modise), **Applied Financial Economics**, Vol. 47, No. 3, 207–221, 2014. (ABS: 2)
- [5] **"ESTIMATING POINT AND DENSITY FORECASTS FOR THE US ECONOMY WITH A FACTOR AUGMENTED VECTOR AUTOREGRESSIVE DSGE MODEL"**, (with Stelios Bekiros), **Studies in Nonlinear Dynamics & Econometrics**, Volume 19, Issue 2. (ABS: 2)

[4] **"BAYESIAN FORECASTING WITH A SMALL and MEDIUM SCALE FACTOR AUGMENTED VECTOR AUTOREGRESSIVE DSGE MODEL "**, (2014) (with Stelios Bekiros), **Computational Statistics & Data Analysis**, 71 (2014), 298-323. (ABS: 3)

[3] **"ON THE PREDICTABILITY OF TIME-VARYING VAR and DSGE"**, (with Stelios Bekiros), **Empirical Economics**, 45(2013) 1 August 635 - 664. (ABS: 2)

[2] **"DOES TRADE FORECAST INSTITUTIONS? AN EMPIRICAL ASSESSMENT"**, (with Marcella Nicolini), **Review of Economics and Institutions**, Vol. 2 - No. 2, Spring 2011 - Article 2011.

[1] **"ON THE STATISTICAL IDENTIFICATION OF DSGE MODELS"**, (with Agostino Consolo and Carlo A. Favero) [WP 324, IGIER (Innocenzo Gasparini Institute for Economic Research), Bocconi University, CEPR Discussion Paper number 7176.] **Journal of Econometrics**, pages 99-115, Volume 150, Issue 1, Pages 1-116 (May 2009). (ABS: 4)

Papers in Conference Books

[1] **"ASSESSING THE POTENTIAL OF DSGE MODEL EVALUATION IN A BAYESIAN FRAMEWORK"**, selected for **Proceeding Book of SMYE 2009** Conference, April 2009.

Working Papers:

[14] **"DSGE MODEL EVALUATION AND HYBRID MODELS: A COMPARISON"**, Max Weber Programme - EUI- Working Paper Series, MWP 2011/11 *Under revision for a submission*

[15] **"DSGE MODEL VALIDATION IN A BAYESIAN FRAMEWORK: AN ASSESSMENT"**, MPRA Paper No. 24639 (2010) *Under revision for a submission*

[16] **"IDENTIFYING NOISE SHOCKS: A VAR WITH DATA REVISIONS"** (with Riccardo M. Masolo) (2015) *Submitted to Journal of Money, Credit and Banking*

[17] **"ESTIMATING a DSGE with LIMITED ASSET MARKET PARTICIPATION in the EURO AREA"** (with Alice Albonico and Patrizio Tirelli) (2015) *Submitted to Journal of Economics Dynamic and Control*

[18] **"FORECASTING with INSTABILITIES: an APPLICATION to DSGE MODELS with FINANCIAL FRICTIONS"** (with Roberta Cardani and Stefania Villa) (2015) *Revised & Resubmitted International Journal of Forecasting*

[19] **"PIIGS in the EURO AREA: AN EMPIRICAL DSGE MODEL"** (with Alice Albonico and Patrizio Tirelli) (2016) *Submitted to Journal of International Money and Finance*

[20] **"THE EFFECTIVENESS OF FORWARD GUIDANCE in an ESTIMATED DSGE MODEL for the EURO AREA: THE ROLE OF EXPECTATIONS"** (with Roberta Cardani) (2017) *Under revision for a submission*

Future Projects (topics):

Uncertainty Shocks and Monetary Policies (with Valentina Colombo)

Workshops, Invited Seminars and Conferences:

2017: *December 16-18, 2017: CFE, London, October 5-6, 2017: Macroeconomic Effects of Policy Announcements Workshop Dublin, (Invited Speaker), September 2-3, 2017: St Andrews Workshop on Time-Varying Uncertainty in Macro, (Invited Speaker), June 26-30, 2017: IAAE 2017 Annual Conference Sapporo, June 15, 2017: 3rd Sheffield Workshop in Macroeconomics, (Invited Speaker), June 6-7, 2016: Barcelona Summer Forum, Time Series, April 14, 2017: Applied Macroeconometrics Workshop, St. Louis FED (Invited Speaker), March 30 - 31, 2017: SNDE Paris.*

2016: *December 15 - 17, 2016: SAEa Bilbao, December 9 - 11, 2016: CFE, Seville, September 8, 2016: Seminar at NBP, National Bank of Poland, June 22-25, 2016: IAAE 2016 Annual Conference Bicocca, June 20-21, 2016: Barcelona Summer Forum, Time Series, June 8-10, 2016: Max Weber Conference, May 31, 2016: Seminar at Università di Napoli Federico II, May 5-6, 2016: Irish Economic Association, Galway, April 14, 2016: Seminar at UCD Smurfit Business School, Ireland, February 16, 2016: Seminar at Maynooth University, Ireland, January 13, 2016: Seminar at University of Minho, Braga.*

2015: *September 29-30, 2015: NBP Workshop on Forecasting, Warsaw, September 10-11, 2015: 3rd Macro Banking and Finance Workshop, Pavia, July 22 - 24, 2015: Second International Conference of the Society for Economic Measurement, Paris, June 25 - June 27, 2015: IAAE 2015 Annual Conference, Thessaloniki, March 19-20, 2015: 23rd Symposium of the Society for Nonlinear Dynamics and Econometrics, Oslo, January 21-13, 2015: ICEEE Sixth Italian Congress of Econometrics and Empirical Economics (ICEEE-6th), Salerno, January 3-5, 2015: ASSA Annual Meeting, Boston.*

2014: *December 14-16, 2014: ES Winter, Madrid, December 12-13, 2014: 25th (EC)² Conference, Advances in Forecasting, Universitat Pompeu Fabra, December 6-8, 2014: 8th CSDA*

International Conference on Computational and Financial Econometrics (CFE 2014), Pisa, September 17-19, 2014: Second, Bayesian Young Statisticians Meeting, Vienna, September 1-2, 2014: Conference on Advances in Applied Macro-Finance and Forecasting, organized by the Istanbul Bilgi University, August 25-29, 2014: EEA-ESEM, Toulouse, June 30 - July 2, 2014: 34th International Symposium on Forecasting Rotterdam, The Netherlands, June 26 - June 28, 2014: IAAE 2014 Annual Conference, London, June 22 - June 24, 2014: 20th International Conference Computing in Economics and Finance, Oslo, May 26, 2014: Invited Seminar at the University of Kiel, April 17-19, 2014: 22nd Symposium of the Society for Nonlinear Dynamics and Econometrics, New York, April 10-12, 2014: Third International Symposium in Computational Economics and Finance in Paris.

2013: December 14-17, 2013: 7th CSDA International Conference on Computational and Financial Econometrics (CFE 2013), London, October 15, 2013: Seminar at Department of Economics, University of Stirling, August 26-30, 2013: EEA-ESEM, Gotheburg, August 22-23, 2013: ESOBE 2013, Norges Bank, Oslo, July, 2013: Seminar at Bank of England, June 6-7, 2013: Workshop on Empirical Macroeconomics, Ghent, April 18, 2013: Breakfast Macroeconomics Seminar CREI and Department of Economics, Universitat Pompeu Fabra, April, 3-5, 2013: RES 2013, Royal Holloway University of London, March 28-29, 2013: 21st Symposium of the Society for Nonlinear Dynamics and Econometrics, Milan, January 29, 2013: Seminar at Université de Cergy-Pontoise, January 16-18, 2013: ICEEE 2013, Genova.

2012: December 10-11, 2012: XXI International Conference on Money, Banking and Finance, hosted by CASMEF - Arcelli Center for Monetary and Financial Studies, at LUISS Guido Carli University in Rome, December 1-3, 2012: 6th CSDA International Conference on Computational and Financial Econometrics (CFE 2012), Oviedo, August 16-18, 2012: RCEA Bayesian Econometric Workshop, Toronto, June 27-29, 2012: 18th International Conference Computing in Economics and Finance (CEF), Prague, May 23, 2012: Wednesday Informal Seminar in Economics (WISE), Università Ca' Foscari, Venice, April 26, 2012: Lunch Seminar, Federal Reserve Bank of Philadelphia, March 19, 2012: Econometrics Lunch Seminar, Department of Economics, UPenn, Philadelphia.

2011: October 14-15, 2011: 52nd Annual Conference of "Società Italiana degli Economisti" (Italian Society of Economists) in Rome, October 13-15, 2011: REPLHA International Conference 2011, Milan, Catholic University, August 11-13, 2011: AMES 2011, Seoul, June 8-10, 2011: Max Weber Lustrum Conference, EUI, Florence, May 31, 2011: Bayesian Econometrics Workshop, Rimini, March 25, 2011: Time Series Reading Group, EUI, January 19-21, 2011, ICEEE 2011, Pisa.

2010: December 14, 2010: Seminar at Università degli Studi di Napoli "Parthenope", December 11-13, 2010: CFE 2010, London, November 17, 2010: Max Weber Programme, EUI, September 9, 2010: Seminar at ECB, March 29-31, 2010: Royal Economic Society 2010 Conference, March 4, 2010: Seminar at Basel University, Department of Economics, January 16-17, 2010: Fifth PhD Presentation Meeting, London.

2009: December 10-12, 2009: XXXIV Simposio de la Asociación Española de Economía

(SAEe) in Valencia, October 23-24, 2009: 50th Annual Conference of “Società Italiana degli Economisti” (Italian Society of Economists) in Rome, May 20, 2009: Seminar, Università Bicocca, Milan, Department of Economics, May 14-15, 2009: 2nd PhD Conference in Economics 2009, in Memory of Vassilis Patsatzis, Athens, April 23-25, 2009: SMYE 2009, Istanbul, April 1-2, 2009: Augustin Cournot Doctoral Days (A.C.D.D.) - Economics, Management and Science & Technology Studies – Strasbourg, January 17-18, 2009 : Fourth PhD Presentation Meeting, London.

2008: October 24-25, 2008: Sixth ELSNIT Annual Conference on Integration and Trade, EUI, Florence, September 11-14, 2008: European Trade Study Group, ETSG, Warsaw, August 27-31, 2008: European Economic Association (EEA) - European Meeting of the Econometric Society (ESEM), Milan 2008, July 3-4, 2008: First Italian PhD Student Workshop, Collegio Carlo Alberto, Turin, February 27-29, 2008: ADDEGeM 2008, Doctoral Meeting of Montpellier (D.M.M.) 1st edition.

Discussant and/or Chair:

May 12-13, 2013: 2014 Political Economy Workshop, Università Cattolica and Università Bicocca, March 24-25, 2014: Conference in Memory of Carlo Giannini, Pavia, June 10-11, 2013: Barcelona Summer Forum, Time Series, November 17-18, 2011: Fourth Conference on Economic Policy and the Business Cycle, Università Bicocca, June 8-10, 2011: Max Weber Lustrum Conference, EUI, Florence, October 30, 2010: Third Conference on Economic Policy and the Business Cycle, Università Bicocca, April 23-25, 2009: SMYE 2009, Istanbul, February 27-29, 2008: ADDEGeM 2008, Doctoral Meeting of Montpellier (D.M.M.) 1st edition.

Academic Experience:

Independently Taught Courses

April 2018: Time Series Econometrics, In-House Training- Central Bank of Ireland

from January 2018: Time Series Analysis (undergraduate course in English), University College Dublin

from September 2017: Financial Econometrics (Master course in English), University College Dublin

July 2017: Advanced Macroeconomics (PhD course in English), IMT Lucca

June - July 2016: Advanced Macroeconomics (PhD course in English), IMT Lucca

June 2016: Irish Economy (course in English for American college students visitors), University College Dublin

from January 2016 to June 2017: Advanced Econometrics (Master course in English), University College Dublin; Advanced Macroeconomics (undergraduate course in English), University College Dublin; Intermediate Macroeconomics (undergraduate course in English), University College Dublin

September 2015: Applied Econometrics (undergraduate course in English), University College Dublin

March 2015: Econometrics (Ph. D. course) Time Series Analysis Università degli Studi - Milano - Bicocca and Università Cattolica, Milano

May 2014: Advanced Macroeconomics (undergraduate course in Italian), Università degli Studi - Milano - Bicocca

March 2014: Econometrics (Ph. D. course) Time Series Analysis Università degli Studi - Milano - Bicocca and Università Cattolica, Milano

November 2012: Econometrics (Ph. D. course) Time Series Analysis Università degli Studi - Milano - Bicocca and Università Cattolica, Milano

September 2012 - December 2012: Macroeconomics (undergraduate course in Italian), Università degli Studi - Milano - Bicocca

November 2011: Econometrics (Ph. D. course) Time Series Analysis Università degli Studi - Milano - Bicocca and Università Cattolica, Milano

September 2011 - December 2011: Macroeconomics (undergraduate course in Italian), Università degli Studi - Milano - Bicocca

December 2010: Econometrics (Ph. D. course) Time Series Analysis Università degli Studi - Milano - Bicocca and Università Cattolica, Milano

September 2010 - December 2010: Econometrics (master course in English), Università degli Studi - Milano - Bicocca

April 2010 – July 2010: Advanced Econometrics (undergraduate course in Italian), Università Insubria, Varese

September 2009 – June 2010: Macroeconomics (undergraduate course in Italian), Università Bocconi, Milano

September 2009 – December 2009: Econometrics (undergraduate course in Italian) and

Advanced Econometrics (Master course in Italian) with Prof. Maria Grazia Zoia, Università Cattolica, Milano

September 2009: Econometrics (pre-course for MSc. in Economics in Italian and in English), Università Bocconi, Milano

April – June 2009: Financial Mathematics (MSc. Course in Italian), Università Insubria, Varese

February – June 2008: Advanced Econometrics (MSc. Course in English), with Prof. B.Sitzia, Università Bocconi, Milano

September 2007: Econometrics (pre-course for MSc. in Economics in Italian and in English), with Prof. M.Marcellino Università Bocconi, Milano

Thesis supervisions

(in brackets, the first employment or the following education level)

Bachelor: more than 100 in Introductory Macroeconomics

Master: more than 10 in Econometrics

Ph.D.: Samuele Centorrino (Ph.D. student at Università degli Studi Milano - Bicocca, now Assistant Professor at Stony Brook, NY), Lasha Kavtaradze (Ph.D. student at Università degli Studi Milano - Bicocca, now Head of Macro-Economic Analysis at Georgian Parliament), Darren Curtis (Ph.D. student at UCD), Giovanni Angelini (external commission: Università degli Studi Bologna)

Other activities

Member of Irish Economics Associations, European Economics Association, American Economics Associations, Econometrics Society

Member of the Advisory Board of the Dublin European Institute from 2017

Faculty Member of DEFAP (Graduate School in Public School) Università Sacro Cuore Cattolica and Università degli Studi Milano - Bicocca (2010 - 2015)

Referee

Conferences and Workshops: the Spring Meeting of Young Economists from 2010 to now; Irish Economic Association 2017.

Journals: Applied Economics, Computational Economics, China Economic Review, Econometrics and Statistics, Economics Bulletin, Economic Modelling, Economic Systems, Economic Notes, Economics Letters, Emerging Markets Finance and Trade, Empirical Economics, Energy Economics, Energy Efficiency, European Economic Review, European Journal of Operational Research, International Journal of Finance and Economics, International Journal of Forecasting, International Review of Economics, International Review of Financial Analysis, Japanese Economic Review, Journal of Applied Econometrics, Journal of Applied Statistics, Journal of Common Market Studies, Journal of Economics and Business, Journal of Economic Dynamics and Control, Journal of Economic Interaction and Coordination, Journal of Economic Surveys, Journal of Financial Engineering and Risk Management, Journal of Financial Risk Management, Journal of Financial Stability, Journal of International Money and Finance, Macroeconomic Dynamics, Physica A: Statistical Mechanics and its Applications, Resources Policy, Review of Behavioral Economics, Revista Cuadernos De Economia, Scottish Journal of Political Economy, Studies in Nonlinear Dynamics & Econometrics, The B.E. Journal of Economic Analysis and Policy, The Economic and Social Review, The Journal of Economic Inequality

Organization activities

Co-coordinator for Economics modules of the Bachelor in Economics & Finance ad University College Dublin (from 2015)

Organizer of Sessions at CFE London 2017

Organizer of Sessions at the 34th International Symposium on Forecasting Rotterdam, The Netherlands, 2014

Co-organizer of internal seminar at Università degli Studi - Milano Bicocca (Working in Progress Seminars, WIPS) from 2013

Local organizer of the SNDE 2013 at Università degli Studi - Milano Bicocca

Visiting committee at Università degli Studi - Milano Bicocca from 2012

Membership

EABCN (Euro Area Business Cycle Network), European Economic Association, European Econometric Society, Canadian Economic Association, American Econometric Society, Italian Econometric Society

Language Skills

ITALIAN mother tongue

ENGLISH fluent

FRENCH fluent (DFA, with mention “très bien”)

RUSSIAN beginner

Computer Skills

Knowledge of basic software: Office package, Internet, Datastream

Very good knowledge of statistical and econometric software: Stata, Eviews, SPSS, R and S-plus, Gauss, Matlab, WinRats

References

Available upon request.