

CURRICULUM VITAE

NAME: Claudio Morana

NATIONALITY: Italian

ADDRESS:

Università degli Studi di Milano-Bicocca
Dipartimento di Economia, Metodi Quantitativi e Strategie di Impresa
Edificio U6-3084, Piazza dell'Ateneo Nuovo 1, 20126 Milano
Tel. Office +39 02 6448.3092 · Tel. Secretary: +39 02 6448.3081 · Fax +39 02 6448.3085

E-mail: claudio.morana@unimib.it

EDUCATION:

- 1997 (November) PhD Economics (University of Aberdeen), Scottish Doctoral Programme in Economics.
- 1995 (December) MSc Economics (University of Glasgow), Scottish Doctoral Programme in Economics.
- 1993 (July) Laurea in Economia e Commercio (Università di Torino).

SCOLARSHIPS:

- 2006 (September) -2007 (March) Fulbright Research Scholarship
- 1997(April-November) Research Fellowship, International Center for Economic Research, Torino.
- A.Y.1993-1994 Borsa di Studio, Fondazione Luigi Einaudi.

ADDITIONAL QUALIFICATIONS:

- **2014-2020 National Scientific Qualification (ASN), SECS-P05, Econometrics, Chair Professor**

WORK EXPERIENCE:

- **since June 2014: Chair Professor (Professore Ordinario) of Economics (SECS-P/01 – Economia Politica), Department of Economics, Statistics and Management, University of Milan-Bicocca.**

TAUGHT COURSES:

- A.Y. 2017-2018

Macroeconomics - Macroeconomia (63 hours, University of Milan-Bicocca)
Econometrics - Econometria (56 hours, University of Milan-Bicocca)

- A.Y. 2016-2017

Macroeconomics - Macroeconomia (63 hours, University of Milan-Bicocca)
Econometrics - Econometria (56 hours, University of Milan-Bicocca)

- A.Y. 2015-2016

Macroeconomics - Macroeconomia (63 hours, University of Milan-Bicocca)
Econometrics - Econometria (56 hours, University of Milan-Bicocca)

- A.Y. 2014-2015

Macroeconomics - Macroeconomia (63 hours, University of Milan-Bicocca)
Econometrics - Econometria (56 hours, University of Milan-Bicocca)

- **June 2011-May 2014: Professor (Professore Straordinario) of Economics (SECS-P/01 – Economia Politica), Department of Economics, Statistics and Management, University of Milan-Bicocca.**

TAUGHT COURSES:

- A.Y. 2013-2014

Macroeconomics - Macroeconomia (72 hours, University of Milan-Bicocca)

Econometrics - Econometria (64 hours, University of Milan-Bicocca)

Econometrics (15 hours, PhD in Public Economics, DEFAP, Graduate School of Public Economics, Catholic University of Milan and University of Milan-Bicocca, Italy).

- A.Y. 2012-2013

Macroeconomics - Macroeconomia (72 hours, University of Milan-Bicocca)

Econometrics - Econometria (64 hours, University of Milan-Bicocca)

Econometrics (18 hours, PhD in Public Economics, DEFAP, Graduate School of Public Economics, Catholic University of Milan and University of Milan-Bicocca, Italy).

- A.Y. 2011-2012

Economics - Economia Politica (72 hours, University of Milan-Bicocca)

Econometrics - Econometria (64 hours, University of Milan-Bicocca)

- December (2004) - June (2011): Associate Professor of Economics (SECS-P/01 – Economia Politica), Facoltà di Economia, University of Piemonte Orientale (Novara).

TAUGHT COURSES:

- A.Y. 2010-2011

Economics - Economia Politica (80 hours, University of Piemonte Orientale, Novara)

Econometrics - Econometria (64 hours, University of Piemonte Orientale, Novara)

Introductory Financial Econometrics (48 hours, Bocconi University, Milan)

Special Topics in Macroeconomics (Applied Macroeconometrics) (20 hours, MSc. in Economics, Kyushu University, Fukuoka, Japan).

- A.Y. 2009-2010

Economics - Economia Politica (80 hours, University of Piemonte Orientale, Novara)

Econometrics I+II - Econometria I+II (64 hours, University of Piemonte Orientale, Novara)

Introductory Financial Econometrics (48 hours, Bocconi University, Milan)

Financial Econometrics - Econometria dei mercati finanziari (24 hours, Master course, University of Piemonte Orientale, Novara)

Models for Macroeconomic Forecasting - Modelli di Previsione Macroeconomica (14 hours, Master course, University of Piemonte Orientale, Novara)

Econometrics (Time Series, 20 hours, PhD course, Collegio Carlo Alberto, Moncalieri)

- A.Y. 2008-2009

Economics - Economia Politica (80 hours, University of Piemonte Orientale, Novara)

Econometrics I+II - Econometria I+II (64 hours, University of Piemonte Orientale, Novara)

Financial Econometrics - Econometria dei mercati finanziari (36 hours, Master course, University of Piemonte Orientale, Novara)

Models for Macroeconomic Forecasting (14 hours, Master course, University of Piemonte Orientale, Novara)

- A.Y. 2007-2008

Economics - Economia Politica (64 hours, University of Piemonte Orientale, Novara)

Financial Econometrics - Econometria dei mercati finanziari (36 hours, Master course, University of Piemonte Orientale, Novara)

Econometrics I+II - Econometria I+II (64 hours, University of Piemonte Orientale, Novara)

Models for Macroeconomic Forecasting (14 hours, Master course, University of Piemonte Orientale, Novara)

- A.Y. 2006-2007

Economics - Economia Politica (64 hours, University of Piemonte Orientale, Novara)

Financial Econometrics - Econometria dei mercati finanziari (36 hours, Master course, University of Piemonte Orientale, Novara)

Econometrics I+II - Econometria I+II (64 hours, University of Piemonte Orientale, Novara)

- A.Y. 2005-2006

Economics - Economia Politica (64 hours, University of Piemonte Orientale, Novara)

Economics - Economia Politica (64 hours, University of Piemonte Orientale, Casale Monferrato)

Financial Economics (16 ore, PhD course, Collegio Carlo Alberto, Moncalieri)

Financial Econometrics - Econometria dei mercati finanziari (36 hours, Master course, University of Piemonte Orientale, Novara)

Econometrics I+II - Econometria I+II (64 hours, University of Piemonte Orientale, Novara)

- A.Y. 2004-2005

Economics - Economia Politica (64 hours, University of Piemonte Orientale, Novara)

Economics - Economia Politica (60 hours, University of Piemonte Orientale, Casale Monferrato)

Tutorial in Economics - Esercitazioni di Economia Politica (4 hours, University of Piemonte Orientale, Casale Monferrato)

Applied Macroeconometrics - Macroeconometria Applicata (4 hours, PhD course, University of Turin)

Financial Econometrics - Econometria dei mercati finanziari (36 hours, Master course, University of Piemonte Orientale, Novara)

Econometrics - Econometria (64 hours, University of Piemonte Orientale, Novara)

- 2000 (October) – 2004 (December) Assistant Professor of Economics - Ricercatore confermato (SECS-P/01 – Economia Politica), Facoltà di Economia, Università del Piemonte Orientale (Novara)

TAUGHT COURSES:

- A.Y. 2003-2004

Economics - Economia Politica (60 hours, University of Piemonte Orientale, Casale Monferrato)

Economics II/advanced course - Economia Politica II/cp (40 hours, University of Piemonte Orientale, Novara)

Applied Macroeconometrics - Macroeconometria Applicata (4 hours, PhD course, University of Turin)

Financial Econometrics - Econometria dei mercati finanziari (37 hours, Master course, University of Piemonte Orientale, Novara)

Econometrics - Econometria (60 hours, University of Piemonte Orientale, Novara)

- A.Y. 2002-2003

Economics - Economia Politica (60 hours, University of Piemonte Orientale, Novara)

Economics - Economia Politica (30 hours, University of Piemonte Orientale, Casale Monferrato)

- A.Y. 2001-2002

Economics - Economia Politica (60 hours, University of Piemonte Orientale, Novara)

Economics II/advanced course Economia Politica II/cp (30 hours, University of Piemonte Orientale, Novara)

- A.Y. 2000-2001

Economics - Economia Politica I (60 hours, University of Piemonte Orientale, Novara)

Econometrics - Econometria (60 hours, University of Piemonte Orientale, Novara)

- 2000 (May-September) Research Fellow - Assegnista di Ricerca, Dipartimento di Scienze Economiche e Finanziarie G. Prato, Facoltà di Economia, University of Turin.

- A.Y.1999-2000 Temporary Professor of Econometrics - Professore di Econometria a Contratto, University of Piemonte Orientale (Novara).

- 1999 (January-August) Lecturer in Economics, University of Aberdeen.

- A.Y.1998-1999 Temporary Professor of Econometrics - Professore di Econometria a Contratto, University of Piemonte Orientale (Novara).

- 1998 (January-December) Lecturer in Economics, Heriot-Watt University (Edinburgh).

- A.Y. 1997-1998 Temporary Professor of Econometrics, Professore di Econometria a Contratto, University of Torino, Seconda Facoltà di Economia (Novara).

- 1997 (100 hours) Tutor in Macroeconomics (Esercitatore - Macroeconomia), University of Torino, Facoltà di Economia.

- 1996-1997 Tutor in Mathematical Statistics, Econometrics and Applied Econometrics -Tutor in Statistica Matematica, Econometria e Econometria Applicata, CORIPE Master Programme in Economics, Torino.

- 1994 (September) - 1995 (August) Research Assistant, Department of Economics, University of Aberdeen.

- 1992-1993 (60 hours) Tutor in Macroeconomics - Tutor in Macroeconomia, Facoltà di Economia, University of Turin.

PhD THESIS SUPERVISIONS:

- Corrado Macchiarelli (Dottorato di Economia, University of Turin), now Lecturer in Economics, Brunel University (UK).
- Alessandro Cavallero (Dottorato di Economia, University of Turin), now at the Bank of Italy.

SCIENTIFIC BOARDING MEMBERSHIPS:

- 2018 - Center for European Studies (CEfES-Milan), Vice-Director.
- 2011-2017 Society for Nonlinear Dynamics and Econometrics (Executive Committee member).

SCIENTIFIC COMMITTEE SERVING:

- 4th Conference on Econometric Models of Climate Change: EMCC-IV, University of Milano-Bicocca, 29-30 August 2019. Local organizer.
- Second International Conference on Data Science and Social Research, University of Milano-Bicocca and IULM University, 4-5 February 2019. Program Committee Member.
- The XX Workshop on Quantitative Finance (QFW2019), ETH Zurich, Zurich, 23-25 January 2019. Member of the Scientific Committee.
- 12th International Conference on Computational and Financial Econometrics, University of Pisa, 16-18 December 2018. Member of the Scientific Committee.
- 2018 World Finance and Banking Symposium, Asia University, Taichung, 13-14 December 2018. Program Committee Member.
- 2018 World Finance Conference, University of Technology Mauritius, Mauritius, 24-25 July 2018. Program Committee Member.
- International Conference on the Economic and Financial Implications of Climatic Change, University of Milano-Bicocca, 14 June 2018. Organizer.
- 1st Italian Workshop of Econometrics and Empirical Economics: Panel Data Models and Applications, University of Milano-Bicocca, 25-26 January 2018. Local organizer.
- The XIX Workshop on Quantitative Finance (QFW2018), University of Rome Tre, 24-26 January 2018.
- 11th International Conference on Computational and Financial Econometrics, University College of London, 16-18 December 2017. Member of the Scientific Committee.
- 2017 World Finance and Banking Symposium, Nida Business School, Bangkok, 14-15 December 2017. Program Committee Member.
- Society for Nonlinear Dynamics and Econometrics 25th Annual Symposium: ESSEC Business School, Paris, 30-31 March 2017. Member of the Scientific Committee.
- 7th World Finance Conference, University of Cagliari, 26-28 July 2017. Program Committee Member.
- 2016 World Finance and Banking Symposium, University of Dubai, 15-16 June 2016. Program Committee Member.
- XVIII Workshop on Quantitative Finance, University of Milan-Bicocca, Milan, 25-27 January 2017. Co-organizer and Member of the Scientific Committee.
- 6th World Finance Conference, University of New York, 29-31 July 2016. Program Committee Member.
- 3rd Conference of the International Association for Applied Econometrics, University of Milano-Bicocca, Milan, 22-24 June 2016. Local organizer.
- Society for Nonlinear Dynamics and Econometrics 24th Annual Symposium, University of Alabama, Tuscaloosa, March 10-11, 2016. Member of the Scientific Committee.
- 2015 World Finance & Banking Symposium, Hanoi, 18-19 December 2015 (organizer of the special session RAstaNEWS-Financial Distress and Economic Recession).
- Conference on Large-Scale Crises: 1929 vs 2008, Università Politecnica delle Marche, Ancona, 17-19 December 2015 (organizer of the special session RAstaNEWS-Great Recession and macro-financial imbalances in the Euro Area).
- 47th Money, Macro and Finance Annual Conference, University of Cardiff, Cardiff, 9-11 September 2015 (organizer of the special session RAstaNEWS-Great Recession).
- 6th World Finance Conference, University of Cema, Buenos Aires, 22-24 July 2015 (organizer of the special session RAstaNEWS-Bankruptcy and Financial Distress).

- 2nd International Conference of the Society for Economic Measurement, OCSE Paris, 22-24 July 2015 (organizer of the special sessions RAstaNEWS: Macro-financial Imbalances in the Euro Area and Macro-Financial Stress Assessment).
- 11th BMRC-DEMS Conference on Macro and Financial Economics, Brunel University, London, 18-19 May 2015. External organizer and organizer of the special session RAstaNEWS.
- Society for Nonlinear Dynamics and Econometrics 23rd Annual Symposium, BI Norwegian Business School, 19-20 March 2015 (organizer of the special sessions RAstaNEWS: Macro-Financial Risk and Multivariate Time Series Models).
- 46th Money, Macro and Finance Conference, Durham University, Durham, 17-19 September 2014 (organizer of the special session RAstaNEWS-Macro-financial risk).
- 5th World Finance Conference, Università di Venezia Cà Foscari, Venice, 2-4 July (organizer of the special session RAstaNEWS -Macroeconomic and Financial Risk).
- 1st Conference of the International Association for Applied Econometrics, Queen Mary University, London, 26-28 June (organizer of the special session RAstaNEWS -Macroeconomic and Financial Risk).
- 10th BMRC-DEMS Conference on Macro and Financial Economics, Brunel University, London, 28-30 May 2014. External organizer and organizer of the special session RAstaNEWS).
- 2014 Society for Nonlinear Dynamics and Econometrics 22nd Annual Symposium, Baruch College - The City University of New York (CUNY), New York, 17-18 April 2014 (organizer of the special sessions RAstaNEWS: Macroeconomic and Financial Risk, Exchange Rates and Empirical Macroeconomics).
- 45th Money, Macro and Finance Conference, Queen Mary University, London, 11-13 September (organizer of the RAstaNEWS special session on Financial Crises).
- 8th BMRC-QASS Conference on Macro and Financial Economics, Brunel University, London, 24 May 2013. External conference co-organizer.
- 2013 Society for Nonlinear Dynamics and Econometrics 21st Annual Symposium. Local conference organizer.
- 2012 Society for Nonlinear Dynamics and Econometrics 20th Annual Symposium. Member of the Scientific Committee.
- 2011 Society for Nonlinear Dynamics and Econometrics 19th Annual Symposium. Member of the Scientific Committee.
- 2010 Society for Nonlinear Dynamics and Econometrics 18th Annual Symposium. Local conference organizer. Member of the Scientific Committee.
- 2009 Society for Nonlinear Dynamics and Econometrics 17th Annual Symposium. Member of the Scientific Committee.

INSTITUTIONAL DUTIES:

Ongoing:

- 2018- Delegate for the Assessment of Research Quality for the Department of Economics, Management and Statistics.
- 2018- Member of the Teaching Commission for Doctoral Studies, PhD in Economics and Statistics - University of Milan-Bicocca.
- 2017- President of the Graduation Commission for the MSc in Economics and Finance.
- 2014 Member of the University Quality Assessment Board.
- 2013 Member of the Departmental Research Assessment Board.
- 2012 Coordinator of the Working Paper DEMS/SSRN Series.
- 2012 Member of the Teaching Coordination Board; courses of studies: Economics and Business (undergraduate) and Economics (postgraduate); Economics of Banks, Insurance Companies and Financial Intermediaries (undergraduate); Economics and Finance (postgraduate).

Ended:

- 2018 Member of the PhD in Economics Exam Committee, University of Milan.
- 2017-2018 member of the National Assessment Board (ASN), SECS-P05, Econometrics
- 2017 Member of the PhD in Economics Exam Committee, Collegio Carlo Alberto, University of Turin.

- 2016 Referee for the evaluation of the publication proposed by Institutions (National Assessment of Research Quality VQR 2011-2014).
- 2016 Referee for Carnegie Trust for the Universities of Scotland.
- 2016 Member of the Selection Committee for 1 post of Associate Professor in Economics at the Department of Economics-Social Sciences and Mathematics-Statistics, University of Torino.
- 2016 Member of the PhD in Economics Exam Committee, Collegio Carlo Alberto, University of Turin.
- 2015 External Referee, Research Grants, United Arab Emirates University.
- 2015 Member of the Selection Committee for 1 post of Associate Professor in Economics at the Department of Political and Social Sciences, University of Pavia.
- 2015 Member of the Selection Committee for 1 post of Associate Professor in Economics at the Department of Economics-Social Sciences and Mathematics-Statistics, University of Torino.
- 2015 External Referee: Research Projects Assessment Commission (Assegni di Ricerca), University of Calabria.
- 2014 External Referee: Research Grants, Hong-Kong Research Grants Council.
- 2014 External Referee: University Research Projects, University of Padova.
- 2014 Member of the Transfer Evaluation Board; courses of studies: Economics of Banks, Insurance Companies and Financial Intermediaries (undergraduate); Economics and Finance (postgraduate).
- 2014 President of the Selection Committee for 1 post of Associate Professor in Economics at the Department of Economics, Statistics and Management, University of Milan-Bicocca.
- 2014 Member of the Selection Committee for Admission to Under-Graduate Studies.
- 2013-2018 Joint Coordinator of the Macroeconomics and Macro-Financial Econometrics Group, Graduate School in Public Economics DEFAP, University of Milan-Bicocca & Catholic University of Milan.
- 2013-2014 Member of the University Research Assessment Board.
- 2013-2014 Member of the Selection Committee for Temporary Research Fellow Positions.
- 2013 Member of the PhD in Economics Exam Committee, Catholic University of Milan.
- 2013-2016 Member of the Steering Committee of the RAstaNEWS project.
- 2012-2013 Secretary of the Teaching Coordination Board; courses of studies: Economics of Banks, Insurance Companies and Financial Intermediaries (undergraduate); Economics and Finance (postgraduate).
- 2012 Member of the Evaluation Committee for the scientific activity of Assistant Professors/Researchers under probation at the e-Campus University, Faculty of Economics.
- 2011-2018 Member of the Teaching Commission for doctoral studies, Graduate School of Public Economics (DEFAP, Catholic University of Milan & University of Milano-Bicocca).
- 2011-2012 Member of the Selection Committee for Admission to Post-Graduate Studies.
- 2011-2012 Secretary of the Faculty Board.
- 2011 Member of the Selection Committee for Admission to Under-Graduate Studies.

PREVIOUS INSTITUTIONAL DUTIES (University of Piemonte Orientale)

- 2011(January-May) Vice Departmental Chair
- 2010(January)-2011(May) Member of the SEMeQ Departmental Commission.
- 2010(January)-2011(May) Member of the University Commission for the Research Assessment Exercise.
- 2003-2008 Member of the Teaching Commission for doctoral studies, PhD in Economics, University of Turin.
- 2007(January)-2011(May) Member of the Faculty Informatics Commission. Chair since January 2010.
- 2007(November)-2008(March) Vice Departmental Chair ad Interim
- 2004-2007 Member of the Faculty Teaching Commission.
- 2001-2003 Member of the Faculty Counselling Commission.

AFFILIATIONS TO RESEARCH CENTERS:

- since 2018 - Center for European Studies (CefES-Milan), Vice Director.
- since 2016 Rimini Center for Econometric Analysis (Senior Fellow)
- since 2008 Center for Research on Pensions and Welfare Policies (CeRP, Collegio Carlo Alberto, Torino) (External Researcher)
- 2010-2013: Fondazione ENI Enrico Mattei (FEEM, Milano) (Fellow)
- 2005-2013: International Centre for Economic Research (ICER, Torino) (Fellow)

OTHER AFFILIATIONS:

- since 2016: Italian Econometric Society (honorary member dal 2018)
- since 2013: Society for Economic Measurement
- since 2013: International Association for Applied Econometrics
- since 2010: Computational and Financial Econometrics Network (CFE)
- since 2006: Euro Area Business Cycle Network (EABCN)
- since 2002: Society for Nonlinear Dynamics and Econometrics

VISITING:

- 2013 30 September - 4 October, Department of Economics and Finance, City University of New York (New York, US).
- 2011 14-19 February, Department of Economics, Kyushu University (Fukuoka, Giappone).
- 2010 24-26 August, European Central Bank, Directorate General Research, Financial Research Division.
- 2008 September - 2008 October, Hawaii University, Department of Economics and East-West Center.
- 2006 September - 2007 March, Michigan State University (US), Department of Economics, Fulbright Research Scholar
- 2005 10-11 August, European Central Bank, Market Operation Division
- 2005 21-22 June, European Central Bank, Monetary Policy Strategy Division
- 2004 29 October, European Central Bank, Monetary Policy Stance Division
- 2003 24-25 August, European Central Bank, Monetary Policy Strategy Division
- 2002 4-14 June, European Central Bank, Monetary Policy Stance Division
- 2001 May-June, European Central Bank, Monetary Policy Strategy Division
- 2000 January-April, European Central Bank, Monetary Policy Strategy Division
- 1998 November, ICER, International Center for Economic Research
- 1998 August, Olsen and Associates, Zurich Switzerland
- 1997 April-November, ICER, International Center for Economic Research

SPECIALISATION COURSES:

- Stochastic Programming and Financial Planning, Muenster Summer School, University of Muenster, Muenster, Germany, 12-16 July, 1999.

EDITORIAL BOARD ACTIVITY:

- 2018- Member of the Editorial Board of Nordicum-Mediterraneum
- 2018- Member of the Editorial Board of Sci
- 2018- Member of the Editorial Board of Econometrics
- 2016- Member of the Editorial Board of Heliyon
- 2014- Member of the Editorial Board of the Open Journal of Statistics
- 2014- Member of the Editorial Board of the Asia Pacific Journal of Mathematics

SCIENTIFIC CONSULTANCY AND RESEARCH FELLOWSHIPS:

- 2010-2011 Fondazione ENI Enrico Mattei, Milano
- 2010 Cerved Group – Centrale dei Bilanci, Torino
- 2008 European Central Bank, Directorate General Research
- 2005 European Central Bank, Monetary Policy Strategy Division
- 2004 European Central Bank, Monetary Policy Stance Division
- 2003 European Central Bank, Monetary Policy Stance Division
- 2003 European Central Bank, Monetary Policy Strategy Division

UNIVERSITY RESEARCH FUNDINGS

- 2016 Winner of University Research Funding - Competitive Share 2016

PARTECIPATION TO GOVERNMENT FUNDED RESEARCH PROJECTS

- 2012-2015 ECFP7: Macro-Risk Assessment and Stabilization Policies with New Early Warning Signals (local coordinator). International coordinator: P.Tirelli (Milan-Bicocca University)
- 2009-2011 PRIN: Macroeconomic Fluctuations, economic policy and financial asset prices (local coordinator). National coordinator: C.A. Favero (Bocconi University).
- 2007-2009 PRIN: Financial, credit and labour markets in business cycle models for the analysis of economic policy. Theory and empirics. National coordinator: C.A. Favero (Bocconi University)
- 2005-2007 PRIN: New directions in the theoretical and empirical modeling of inflation. National coordinator: F.C. Baglioni (University of Torino).

PARTECIPATION TO LOCALLY FUNDED RESEARCH PROJECTS

- 2008 CRT Foundation: Technological Innovation in Finance

REFeree FOR RESEARCH GRANTS FUNDING:

- 2014 the Research Grants Council (RGC) of Hong Kong.

REFeree FOR JOURNALS:

Applications and Applied Mathematics, Applied Financial Economics, Applied Economics, Computational Statistics and Data Analysis, Computational Economics, Discrete Dynamics in Nature and Society, Economia Politica, Economics and Business Letters, Economic Modelling, Economic Inquiry, Economic Notes, Emerging Markets Finance and Trade, Empirica, Empirical Economics, Energy Economics, Eurasian Economic Review, European Central Bank Working Paper Series, European Economic Review, European, Financial Management, European Journal of Physics – B- Interdisciplinary Physics, European Journal of Finance, European Journal of Operational Research, German Economic Review, Global Finance Journal, International Finance, International Journal of Forecasting, International Economics, International Statistical Review, International Review of Economics and Finance, Japanese Economic Review, Japan and the World Economy, Journal of the American Statistical Association, Journal of Applied Econometrics, Journal of Applied Statistics, Journal of Asian Economics, Journal of Banking and Finance, Journal of Business and Economic Statistics, Journal of Economics and Business, Journal of Econometrics, Journal of Empirical Finance, Journal of Financial Econometrics, Journal of Institutional Economics, Journal of International Financial Markets Institutions and Money, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Money Credit and Banking, Journal of Systems Science and Systems Engineering, Journal of Statistical Computation and Simulation, Journal of the Japanese and International Economics, North American Journal of Economics and Finance, Open Journal of Statistics, Politica Economica, Portuguese Journal of Economics, Quantitative Finance, Regional Studies, Review of Middle East Economics and Finance, Rivista Internazionale di Scienze Sociali, Rivista Italiana degli Economisti, Statistical Methods and Applications, Studies in Non Linear Dynamics and Econometrics, The Manchester School, The Quarterly Review of Economics and Finance.

SEMINARS:

- Modelling Evolving Long-Run Relationships: An Application to the Italian Energy Market, Dundee University (July 1997), Heriot-Watt University (October 1997).
- SuperExogeneity and Forecasting with High and Low Frequency Data, Aberdeen University (September 1998).
- Estimating Variance in the Foreign Exchange with High Frequency Data, Università di Torino (December 1998), University of York (May 1999).
- Measuring Core Inflation in the Euro Area, European Central Bank (March 2000).
- Assessing Price Stability: a Cross Country Comparison, European Central Bank (April 2000).
- Money, Inflation, Output and the Stock Market in the Euro Area, European Central Bank (June 2001).
- Money, Inflation, Output and the Stock Market in the Euro Area, European Central Bank (July 2001).
- Common Persistent Factors in Inflation and Excess Nominal Money Growth and a New Measure of Core Inflation, European Central Bank (January 2002).

- Le Cause Macroeconomiche della Volatilità del Mercato Azionario, Università del Piemonte Orientale (March 2002, May 2002).
- Interest Rate Volatility in the Euro Area: the Evidence from High Frequency Data, European Central Bank (June 2002).
- Crescita di Lungo Periodo e Distribuzione del Reddito, Università del Piemonte Orientale (June 2002).
- Interest Rate Volatility in the Euro Area: the Evidence from High Frequency Data, European Central Bank (October 2002).
- Le Cause Macroeconomiche della Volatilità del Mercato Azionario, Università di Padova (February 2003).
- The Japanese Stagnation: An Assessment of the Productivity Slowdown Hypothesis, Università del Piemonte Orientale (February 2003, May 2003).
- A Structural Common Factor Approach to Core Inflation Estimation and Forecasting, European Central Bank (August 2003).
- A Structural Common Factor Approach to Core Inflation Estimation and Forecasting, Università del Piemonte Orientale (March 2004).
- A Small Scale Macroeconometric Model for the Euro-12 Area, European Central Bank (June 2005).
- Bidding Behaviour of Euro Area Banks: Evidence for Primary Market Auctions, European Central Bank (August 2005).
- High Frequency Data in Finance, Department of Economics, Michigan State University (October 16, 18, 23, 2006).
- On the Macroeconomic Causes of Exchange Rates Volatility, Department of Economics, Michigan State University (January 2007).
- On the Macroeconomic Causes of Exchange Rates Volatility, Department of Economics, Central Michigan University (February 2007).
- International Shocks and National House Prices, Department of Economics/East-West Center, University of Hawaii (September 2008).
- Realized Portfolio Selection in the Euro Area, Department of Finance, University of Hawaii (October 2008).
- Permanent and Transitory Dynamics in House Prices and Consumption: Cross-Country Evidence, Center for Research on Pensions and Welfare Policies, Fondazione Collegio Carlo Alberto, Torino (November 2008).
- The Impact of House Price Variations on Savings and Consumption, Observatoire de l'Épargne Européenne, Paris (November 2008, joint speaker).
- The 2007-? Financial Crisis: A Money Market Perspective, European Central Bank, Directorate General Research, Financial Research Division (August 2010).
- The Great Recession: US dynamics and spillovers to the world economy, University of Trieste, Faculty of Economics, (January 2011).
- Macroeconomic dynamics, financial speculation and the oil price, Fondazione ENI Enrico Mattei, Milan (July and November 2011).
- Oil price dynamics, macro-finance interactions and the role of financial speculation, Banca San Paolo Intesa, Ufficio Studi, Milan (January 2012).
- Oil price dynamics, macro-finance interactions and the role of financial speculation, Università di Milano Bicocca, Dipartimento di Economia Politica, Milan (February 2012).
- The third oil price shock: Origins and real effects, University of Paris-Dauphine, 10 June 2015.
- It ain't over till it's over: A global perspective on the Great Moderation-Great Recession interconnection, University of Jakarta, 3 August 2016.
- Semiparametric Estimation of large variance-covariance and correlation matrices with an application to financial data, University of Maastricht, October 2017.
- Regularized semiparametric estimation of high dimensional dynamic conditional covariance matrices, University of Paris Dauphine, May 2018.
- Some Financial Implications of Global Warming, Bank of England, February 2019.

CONFERENCES:

- Modelling and forecasting with long and short run information, The International Symposium on Economic Modelling, Bologna, Italy, 9-21 July 1995 (speaker).
- Computing Value at Risk with high frequency data, Second International Conference on High Frequency Data in Finance, Zurich, Switzerland, 1-3 April 1998 (poster).

- Structure and forecasting in an energy demand System with merged low and high frequency information, Modelling Energy Markets, Berlin, Germany, 11-12 September 1998.
- Estimating variance in the foreign exchange with high frequency data, Sixth International Conference on Computational Finance 1999, New York, US, 7-8 January 1999 (poster).
- The effects of the introduction of the Euro on European stock markets, Rischio, rendimento e scelta di portafoglio: scenari futuri per il mercato azionario e gli investitori istituzionali, Università Bocconi, Milano, Italy, 11-12 November 1999.
- Regulatory uncertainty and share price volatility: the water industry's periodic price review, European Association for Research in Industrial Economics (E.A.R.I.E.) 27th Annual Conference, Losanne, Switzerland, 7-10 September 2000.
- The effects of the introduction of the Euro on European stock markets, Gruppo di ricerca MURST, "Problemi e Opzioni di Politica Economica in Regimi Monetari Alternativi", Università di Roma Tor Vergata, Italy, 13-14 October 2000.
- The effects of the introduction of the Euro on European stock markets, European Financial Markets after EMU, Università Bocconi, Milano, Italy, 27 November 2000.
- Structural change and long-range dependence in volatility of exchange rates: either, neither or both? International Conference on the Econometrics of Financial Markets, Delphi, Athens, Greece, 22-25 May, 2001 (speaker).
- High frequency data and exchange rate volatility, CIMA 2001, Advanced Computing in Financial Markets, University of Wales, Bangor, UK, 19-22 June 2001 (speaker).
- Core inflation in the Euro Area, Emu Macroeconomics Institutions and Policy, Università Bicocca, Milano, Italy, 20-22 September 2001.
- Common persistent factors in inflation and excess nominal money growth and a new measure of core inflation, Tenth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Federal Reserve Bank of Atlanta, Atlanta, US, 14-15 March 2002 (speaker).
- Monetary policy and the stock market in the Euro Area, Asset Markets and Monetary Policy, CEPR/Bank of Finland Workshop, Helsinki, Finland, 25-26 April 2002.
- Monetary policy and the stock market in the Euro Area, 6th International Conference in Macroeconomics and International Finance, Crete, Greece, 23-26 May 2002 (speaker).
- Le cause macroeconomiche della volatilità del mercato azionario, 43^o Riunione Annuale della Società degli Economisti, Università di Ferrara, Italy, 25-26 October, 2002 (speaker)
- A structural common factor approach to core inflation estimation, Workshop on Inflation Forecasting: from Methodology to Empirical Evidence, Università di Castellanza LIUC, Castellanza, Italy, 18 December 2002 (speaker).
- Breaks and persistency: macroeconomic causes of stock market volatility, IV Workshop di Finanza Quantitativa, ICER, Villa Gualino, Torino, Italy, 30-31 January 2003 (speaker).
- Breaks and persistency: macroeconomic causes of stock market volatility, Eleventh Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Villa la Pietra, Firenze, Italy, 13-15 March 2003 (speaker).
- Breaks and persistency: macroeconomic causes of stock market volatility, Risk Italia, Milano, Italy, 14-15 May 2003.
- Interest rate volatility in the Euro Area: the evidence from high frequency data, Monetary Policy and Short Term Interest Rates in the Euro Area, Università Bocconi, Milano, Italy, 22 May 2003 (speaker).
- Innovare per competere. come finanziare l'innovazione, Università del Piemonte Orientale, Novara, Italy, 22-23 May 2003 (discussant).
- Long-run growth and income distribution, Mercato del Lavoro, Istituzioni e Distribuzione dei Redditi, Università del Piemonte Orientale, Novara, Italy, 29-30 May 2003 (speaker).
- Statistical benefits of value at risk with long memory, Tenth International Conference 'Forecasting Financial Markets', Paris, France, 4-6 June 2003 (speaker).
- Interest rate volatility in the Euro Area: the evidence from high frequency data, Tenth International Conference 'Forecasting Financial Markets', Paris, France, 4-6 June 2003.
- Frequency domain principal components estimation of fractionally cointegrated processes, 58th European Meeting of the Econometric Society (ESEM) 2003, Econometrics and Empirical Economics (EEE) Programme, Stoccolmo, Sweden, 20-24 August 2003 (speaker).

- The Japanese stagnation: an assessment of the productivity slowdown hypothesis, International Conference on the Japanese and Italian Economic Performances and Policies Compared, Università Bocconi, Milano, Italy, 9-10 October 2003 (speaker)
- Monetary policy and the stock market in the Euro Area, Colloquium on Modern Tools for Business Cycle Analysis, Eurostat, Luxembourg, 20-22 October 2003 (speaker).
- Breaks and persistency: Macroeconomic Causes of Stock Market Volatility, Common Feature in Maastricht, Università di Maastricht, The Netherlands, 14-16 December 2003 (speaker).
- A structural common factor approach to core inflation estimation and forecasting, Twelfth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Federal Reserve Bank of Atlanta, Atlanta, US, 13-14 March 2004 (speaker).
- Stylized facts and statistical modelling of the Fama-French factor portfolios, Eleventh International Conference "Forecasting Financial Markets", Paris, France, 2-4 June 2004 (speaker).
- Transmission of volatility in the Euro Money market, Eleventh International Conference "Forecasting Financial Markets", Paris, France, 2-4 June 2004 (speaker).
- A structural common factor approach to core inflation estimation and forecasting, 59th European Meeting of the Econometric Society (ESEM) 2004, Econometrics and Empirical Economics (EEE) Programme, Madrid, Spain, 20-24 August 2004 (speaker).
- Frequency domain principal components estimation of fractionally cointegrated processes, First Bonzenfreies Colloquium on Market Dynamics and Quantitative Economics, University of Piemonte Orientale, Alessandria, Italy, 9-10 September 2004 (speaker).
- A structural common factor approach to core inflation estimation and forecasting, Common Feature in London, Cass Business School, University of London, 16-17 December 2004 (speaker).
- The Japanese deflation: has it had real effects? Could it have been avoided? Thirteenth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, University College of London, London, UK, 31 March-1 April 2005 (speaker).
- Is there a hedge funds bubble? Twelfth International Conference "Forecasting Financial Markets", Marseille, France, 1-3 June 2005 (speaker).
- A small scale macroeconomic model for the euro-12 area, Macroeconomics Workshop, Aix en Provence, France, 9-10 December 2005 (speaker).
- A small scale macroeconomic model for the euro-12 area, Fourteenth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Washington University in St. Louis, US, 24-25 March 2006 (speaker).
- Structural approach to bidding in the main refinancing operations of the Eurosystem, The econometrics of Auctions, Toulouse, France, 12-13 May 2006.
- Economic Policy and Open Economy Macro, University of Piemonte Orientale, 19-20 June 2006.
- Comovements in volatility in the euro money market, International Conference on "Microstructure of Financial and Money Markets", Banque de France, Paris, France, 6-7 June 2006 (speaker).
- Comovements in volatility in the euro money market, Conference on Macro and Financial Economics/Econometrics, Brunel University, London, UK, 12-13 June 2006 (speaker).
- A new approach to factor vector autoregressive estimation with an application to large scale macroeconomic modelling, Econophysics Colloquium 2006 and Third Bonzenfries Colloquium, International Christian University, Tokyo, 23-25 November 2006 (speaker).
- Multivariate modelling of long memory processes with common components, Breaks and persistence in econometrics, Cass Business School, London, 11-12 December 2006 (speaker).
- On the Macroeconomic Causes of Exchange Rate Volatility, 2nd Tinbergen Institute Conference, 20 Years of Cointegration: Theory and Practice in Prospect and Retrospect, Rotterdam, 23-24 March 2007 (poster).
- On the Macroeconomic Causes of Exchange Rate Volatility, 62nd European Meeting of the Econometric Society (ESEM) 2007, Econometrics and Empirical Economics (EEE) Programme, Budapest, Hungary, 27-31 August 2007 (speaker).
- On the Macroeconomic Causes of Exchange Rate Volatility, 48th Annual Meeting of the Italian Economists Association, Turin, 26-27 October 2007 (speaker).
- Modelling Interest Rate Spreads in the Euro Money Market, ECB workshop on 'The Analysis of money market: role, challenges and implications from the monetary policy perspective', Frankfurt, 14-15 November 2007.

- On the Macroeconomic Causes of Exchange Rate Volatility, International Conference on recent Developments in Econometric Methodology, in memory of Carlo Giannini, University of Bergamo, 25-26 January 2008 (speaker).
- Realized Portfolio Selection in the Euro Area, Sixteenth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Federal Reserve Bank of Saint Francisco, US, 3-4 April 2008 (speaker).
- Realized Portfolio Selection in the Euro Area, 63rd European Meeting of the Econometric Society (ESEM) 2008, Econometrics and Empirical Economics (EEE) Programme, Milan, 27-31 August 2008 (speaker).
- Modeling Long Memory and Structural Breaks in Conditional Variances: An Adaptive FIGARCH Approach, Seventeenth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Federal Reserve Bank of Atlanta, US, 16-17 April 2009 (speaker).
- Modeling Long Memory and Structural Breaks in Conditional Variances: An Adaptive FIGARCH Approach, Second Annual Conference of the Society for Financial Econometrics, Geneva, 10-12 June 2009 (poster).
- Modeling Long Memory and Structural Breaks in Conditional Variances: An Adaptive FIGARCH Approach, 64th European Meeting of the Econometric Society (ESEM) 2009, Econometrics and Empirical Economics (EEE) Programme, Barcellona, 23-27 August 2009 (speaker).
- The 2007-? Financial Crisis: A Money Market Perspective, Eighteen Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Università del Piemonte Orientale, Facoltà di Economia, Novara, 1-2 April 2010 (speaker).
- The Great Recession: US dynamics and spillovers to the world economy, QASS Conference on Macro and Financial Economics 2010, Brunel University, London, 27 May 2010 (speaker).
- The Great Recession: US dynamics and spillovers to the world economy, International Conference on the Economic Crisis and the Process of European Integration", The European Parliament, Brussels, 2 June 2010 (speaker).
- The 2007-? Financial Crisis: A Money Market Perspective, Third Annual Conference of the Society for Financial Econometrics, University of Melbourne, Melbourne, 16-18 June 2010 (poster).
- The Great Recession: US dynamics and spillovers to the world economy, Money, Macro and Finance Research Group, 42nd Annual Conference, Cyprus University of Technology, Cyprus, 1-3 September 2010 (speaker).
- The Great Recession: US dynamics and spillovers to the world economy, Money, Macro and Finance Research Group, 6th Eurostat Colloquium on Modern Tools for Business Cycle Analysis: The Lessons from Global Economic Crisis, Eurostat, Luxembourg, 26-29 September 2010 (speaker).
- The 2007-? Financial Crisis: A Money Market Perspective, 4th CSDA International Conference on Computational and Financial Econometrics (CFE'10), Senate House, University of London, London, 10-12 December 2010 (speaker).
- Euro/US\$ exchange rate determination: theory and empirical evidence, Exiting economic recession, global enterprises and exchange rate risk, UniCredit&Sole24ore, Turin, 18 January 2011 (invited speaker).
- Factor vector autoregressive estimation of heteroskedastic persistent and non-persistent processes subject to structural breaks, Nineteenth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, George Washington University, Washington D.C., 16-17 March 2011 (speaker).
- The Great Recession: US dynamics and spillovers to the world economy, 29th Suerf Colloquium, Dexia Congress Center, Bruxelles, 11-12 May 2011 (speaker).
- Factor vector autoregressive estimation of heteroskedastic persistent and non-persistent processes subject to structural breaks, Fourth Annual Conference of the Society for Financial Econometrics, University of Chicago, Chicago, 15-17 June 2011 (poster).
- Factor vector autoregressive estimation of heteroskedastic persistent and non-persistent processes subject to structural breaks, 65th European Meeting of the Econometric Society (ESEM) 2011, Econometrics and Empirical Economics (EEE) Programme, Oslo, 25-29 August 2011 (speaker).
- Factor vector autoregressive estimation of heteroskedastic persistent and non-persistent processes subject to structural breaks, NBER-NSF Time Series Conference, Michigan State University, East Lansing, 16-17 September 2011 (poster).
- Macroeconomic Dynamics, Financial Speculation and the Real Oil Price, New Directions in Modeling International Finance, University of Limerick, Limerick, 24 November 2011 (speaker).
- Factor vector autoregressive estimation of heteroskedastic persistent and non-persistent processes subject to structural breaks, 5th CSDA International Conference on

Computational and Financial Econometrics, University of London, London, 17-19 December 2011 (speaker).

- Macroeconomic Dynamics, Financial Speculation and the Real Oil Price, Financial Speculation in the Oil Market and the determinants of the Oil Price, Fondazione ENI Enrico Mattei, 12-13 Gennaio 2012 (speaker).

- Oil price dynamics, macro-finance interactions and the role of financial speculation, Twentieth Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Bilgi University, Istanbul, 5-6 April 2012 (speaker).

- Oil price dynamics, macro-finance interactions and the role of financial speculation, Understanding Commodity Prices MMF, BoE and CAMA workshop, Bank of England, 25 May 2012 (speaker).

- Oil price dynamics, macro-finance interactions and the role of financial speculation, III World Finance Conference, 15th Annual Conference on Global Economic Analysis, World Trade Organization, Geneva, 27-29 June 2012 (speaker).

- Oil price dynamics, macro-finance interactions and the role of financial speculation, III World Finance Conference, Universidad Candido Mendes, Rio de Janeiro, 2-4 July 2012 (speaker).

- Oil price dynamics, macro-finance interactions and the role of financial speculation, 66th European Meeting of the Econometric Society (ESEM), Málaga, 27-31 August 2012 (speaker).

- Oil price dynamics, macro-finance interactions and the role of financial speculation, Money, Macro and Finance Research Group, 44th Annual Conference, Trinity College Dublin, 6-8 September 2012 (speaker).

- Oil price dynamics, macro-finance interactions and the role of financial speculation, 2012 World Finance & Banking Symposium, Cheung Kong Graduate School of Business, Shanghai, 17-18 December 2012 (speaker).

- Factor vector autoregressive estimation of heteroskedastic persistent and non-persistent processes subject to structural breaks: New insights on the US OIS spreads term structure, 21st Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Università di Milano-Bicocca, Milan, 28-29 March 2013 (speaker).

- The oil price-macroeconomy relationship since the mid-1980s: A global perspective, Oil Price Forecasts and Trends Workshop, Fondazione ENI Enrico Mattei, Milan, 23-24 May 2013 (invited speaker).

- Risk factors, macro-finance interface and the cross-section of expected returns, 8th BMRC-QASS Conference on Macro and Financial Economics, Brunel University, London, 24 May 2013 (invited speaker).

- Factor vector autoregressive estimation of heteroskedastic persistent and non-persistent processes subject to structural breaks: New insights on the US OIS spreads term structure, 6th Society for Financial Econometrics Annual Conference, Sim Kee Boon Institute for Financial Econometrics, Singapore Management University and the Risk Management Institute, National University of Singapore, Singapore, 12-14 June 2013 (poster).

- New insights on the US OIS spreads term structure, 5th International Finance and Banking Society Annual Conference, University of Nottingham, Nottingham, 26-28 June 2013 (speaker).

- New insights on the US OIS spreads term structure, 45th Money, Macro and Finance Conference, Queen Mary University of London, London, 11-13 September 2013 (speaker).

- Macro Banking and Finance Workshop, University of Milan-Bicocca, 19-20 September 2013 (discussant).

- New insights on the US OIS spreads term structure, International Conference on Applied Business and Economics, City University of New York, New York, 2-4 October 2013 (speaker).

- New insights on the US OIS spreads term structure, First International Conference on Finance and Banking, Sanur, 11-12 December 2013 (speaker).

- New insights on the US OIS spreads term structure, 2013 World Finance & Banking Symposium, Beijing, 16-17 December 2013 (speaker).

- Overview on early warning indicators within the EMU surveillance mechanism: A macro-finance approach, First RastaNews Annual Conference, More Europe: Letting the euro working at full speed, Università di Milano-Bicocca and ISPI, 13-14 January 2014 (speaker).

- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, 22nd Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Baruch College - The City University of New York (CUNY), New York, 17-18 April 2014 (speaker).

- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, 10th BMRC-DEMS Conference on Macro and Financial Economics, Brunel University, London, 28-30 May 2014 (invited speaker).

- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, 1st Conference of the International Association for Applied Econometrics, Queen Mary University, London, 26-28 June 2014 (speaker).
- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, 5th World Finance Conference, University of Venice Cà Foscari, Venice, 2-3 July 2014 (speaker).
- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, 68th European Meeting of the Econometric Society (ESEM), Toulouse, 25-29 August 2014 (speaker).
- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, 46th Money, Macro and Finance Annual Conference, University of Durham, 17-19 September 2014 (speaker).
- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, 2014 World Finance & Banking Symposium, Singapore, 12-14 December 2014 (speaker).
- Insights on the global macro-finance interface: Structural sources of risk factors fluctuations and the cross-section of expected stock returns, Second International Conference on Finance and Banking, Kuta, 16-17 December 2014 (speaker).
- It ain't over till it's over: Great 4 in the way it all began, Second RAstaNews Annual Conference: Eurozone in the Doldrums. Escaping the Fate of Recurring Crises, University of Milano-Bicocca and ISPI, Milan, 12-13 March 2015 (speaker).
- It ain't over till it's over: Great 4 in the way it all began, 23rd Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, BI Norwegian Business School, Oslo, 19-20 March 2015 (speaker).
- It ain't over till it's over: Great 4 in the way it all began, 11th BMRC-DEMS Conference on Macro and Financial Economics, Brunel University, London, 18-19 May 2015 (invited speaker).
- Eurozone in the doldrums. New policies and institutions to escape the fate of recurring crises, RAstaNEWS Conference: Lessons from the crisis: Rewiring EMU economic policymaking, 4 June 2015 Bruegel, Brussels.
- It ain't over till it's over: Great 4 in the way it all began, 2nd International Association for Applied Econometrics, Thessaloniki University, Thessaloniki, 25-27 June 2015 (speaker).
- It ain't over till it's over: Great 4 in the way it all began, 6th World Finance Conference, University of Cema, Buenos Aires, 22-24 July 2015 (speaker).
- The financial Kuznets curve: Evidence for the Euro Area, 2nd International Conference of the Society for Economic Measurement, OECD, Paris, 22-24 July 2015.
- It ain't over till it's over: Great 4 in the way it all began, 47th Money, Macro and Finance Annual Conference, University of Cardiff, Cardiff, 9-11 September 2015 (speaker).
- Second RAstaNEWS Executive Briefing (EB), Center for Economic and Policy Studies, Brussels, 3 December 2015.
- It ain't over till it's over: A global perspective on the Great Moderation-Great Recession interconnection, 9th International Conference on Computational Financial Econometrics, Senate House, University of London, London, 12-14 December 2015 (speaker).
- It ain't over till it's over: Great 4 in the way it all began, 2015 World Finance & Banking Symposium, Hanoi, 18-19 December 2015 (speaker).
- Financial deepening and income distribution in the euro area. Conference on large-scale crises: 1929 vs 2008, Università Politecnica delle Marche, Ancona, 17-19 December 2015
- Financial deepening and income distribution in the euro area. RAstaNEWS Final Workshop, Catholic University of Milan, Milan, 29 January 2016.
- Semiparametric Estimation of Multivariate GARCH Models, 12th BMRC Conference on Macro and Financial Economics, Brunel University, London, 23-24 May 2016 (invited speaker).
- Semiparametric Estimation of Multivariate GARCH Models, 3rd Conference of the International Association for Applied Econometrics, University of Milan-Bicocca, Milan, 22-25 June 2016 (speaker).
- Financial deepening and income distribution inequality in the euro area, 3rd Conference of the International Association for Applied Econometrics, University of Milan-Bicocca, Milan, 22-25 June 2016.
- Semiparametric Estimation of Multivariate GARCH Models, 7th World Finance Conference, St. Johns University, New York, 29-31 July 2016 (speaker).

- It ain't over till it's over: A global perspective on the Great Moderation-Great Recession interconnection, The 2nd International Research Conference on Business and Economics, Diponegoro University, Semarang, 3-4 August 2016 (invited speaker).
- Semiparametric Estimation of Multivariate GARCH Models, 69th European Meeting of the Econometric Society (ESEM), Geneva, 22-26 August 2016 (speaker).
- Financial deepening and income distribution inequality in the euro area, 4th ECB/CBRT Conference: Economic Growth and Income Convergence, Izmir, 2-3 September 2016 (invited speaker).
- Macroeconomic and Financial Effects of Oil Price Shocks: Evidence for the Euro Area, 48th Money, Macro and Finance Annual Conference, University of Bath, Bath, 7-9 September 2016 (speaker).
- Financial deepening and income distribution inequality in the euro area, 57th Riunione Scientifica Annuale della Società Italiana degli Economisti, Bocconi University, Milan, 20-22 October 2016.
- Modeling time varying volatility and correlations in temperature anomalies, Conference on Econometric Models of Climate Change, Aarhus University, October 27 and 28, 2016 (speaker)
- Semiparametric Estimation of Multivariate GARCH Models, 5th International Conference in Memory of Carlo Giannini, University of Bergamo, 25-26 November 2016 (speaker).
- Macroeconomic and Financial Effects of Oil Price Shocks: Evidence for the Euro Area, 1st AIEE Energy Symposium: Current and Future Challenges to Energy Security, University of Milan-Bicocca, November 30-December 2, 2016 (speaker).
- Semiparametric Estimation of Multivariate GARCH Models, 10th International Conference on Computational Financial Econometric, University of Seville, Seville, 9-11 December 2016 (speaker).
- Semiparametric Estimation of Multivariate GARCH Models, XVIII Workshop on Quantitative Finance, University of Milano-Bicocca, 25-27 January 2017 (speaker).
- Financial deepening and income distribution inequality in the euro area, XVIII Workshop on Quantitative Finance, University of Milano-Bicocca, 25-27 January 2017.
- Macroeconomic and Financial Effects of Oil Price Shocks: Evidence for the Euro Area, 25th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics: ESSEC Business School, Paris, 30-31 March 2017 (speaker).
- Semiparametric Estimation of Multivariate GARCH Models, 8th RCEA Macro-Money-Finance Workshop, Rimini Palacongressi, 18-19 Maggio 2017 (speaker).
- Semiparametric Estimation of Multivariate GARCH Models, 1st International Conference on Econometrics and Statistics, Hong Kong University of Science and Technology, 15-17 June 2017 (speaker).
- Macroeconomic and Financial Effects of Oil Price Shocks: Evidence for the Euro Area, 4th Conference of the International Association for Applied Econometrics, Hokkaido University, Sapporo, 26-29 June 2017 (speaker).
- Financial deepening and income distribution inequality in the euro area, Seventh Meeting of the Society for the Study of Economic Inequality (ECINEQ), The Graduate Center, City University of New York, New York City, 17-19 July 2017 (speaker).
- Semiparametric Estimation of Multivariate GARCH Models, 4th Conference of the Society for Economic Measurement, Massachusetts Institute of Technology, Cambridge, 26-28 July 2017 (speaker).
- Temperature Anomalies, Radiative Forcing and ENSO, 2017 Conference on Climate Econometrics, Nuffield College, University of Oxford, 4-5 September 2017 (speaker)
- Macroeconomic and Financial Effects of Oil Price Shocks: Evidence for the Euro Area, 49th Money, Macro and Finance Annual Conference, King's College London, 5-7 September 2017 (speaker).
- Semiparametric Estimation of Large Variance-Covariance and Correlation Matrices with an Application to Financial Data, 2017th Meeting of the CLAssification and Data Analysis Group (CLADAG) of the Italian Statistical Society (SIS), University of Milan-Bicocca, 13-15 September 2017 (speaker).
- Some Financial Implications of Global Warming, 1st International Research Conference on Economics and Business. University of Malang, 11-12 December 2017 (keynote speaker).
- Some Financial Implications of Global Warming. 2017 International Conference on Finance, Management and Business. University of Jakarta, 12 December 2017 (keynote speaker).
- Semiparametric Estimation of Large Variance-Covariance and Correlation Matrices with an Application to Financial Data, 2017th World Banking and Finance Symposium, NIDA Business School, Bangkok, 14-15 December 2017 (speaker).
- Semiparametric Estimation of Large Variance-Covariance and Correlation Matrices with an Application to Financial Data, 11th International Conference on Computational Financial Econometric, University of London, 16-18 December 2017 (speaker).

- Three-step SP-DCC Estimation of Large Variance-Covariance and Correlation Matrices, with an Application to Financial Data, XIX Workshop on Quantitative Finance, University of Rome, 24-25 January 2018 (speaker).
- Three-step SP-DCC Estimation of Large Variance-Covariance and Correlation Matrices, with an Application to Financial Data, 1st Italian Workshop of Econometrics and Empirical Economics: Panel Data Models and Applications, University of Milan-Bicocca, 25-26 January 2018 (poster).
- Some Financial Implications of Global Warming. 26th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics: Keio University, Tokyo, 20-21 March 2018 (speaker).
- Regularized semiparametric estimation of high dimensional dynamic conditional covariance matrices, 2nd International Conference on Econometrics and Statistics, The City University of Hong Kong, Hong Kong, 19-21 June 2018 (speaker).
- Climatic change implications for the catastrophe bonds market, International Conference on the Economic and Financial Implications of Climatic Change. University of Milan-Bicocca, Milan, 22 June 2018 (speaker).
- Some Financial Implications of Global Warming. 5th Conference of the International Association for Applied Econometrics, University of Quebec and University of Montreal, Montreal, 26-29 June 2018 (speaker).
- Some Financial Implications of Global Warming. 2018 Economic Modelling Conference, University of Venice, Venice, 4-6 July 2018 (speaker).
- Some Financial Implications of Global Warming. 9th World Finance Conference, University of Mauritius, Mauritius, 25-27 July 2018 (speaker).
- Some Financial Implications of Global Warming. 2018 EMCC-III: Econometric Models of Climate Change Conference, University of Rome Tor-Vergata, Rome, 6-7 September 2018 (speaker).
- Some Financial Implications of Global Warming., 2018 World Finance and Banking Symposium, Asia University, Taichung, 13-14 December 2018 (speaker).

PUBLICATIONS:

JOURNALS:

- 1) - I Modelli Lineari Simultanei in Econometria: Sviluppi di Metodo, Annali della Fondazione Luigi Einaudi, Vol. XXIX, 1995, pp.115-47.
- 2) - Substitution Possibilities for Energy in the Italian Economy: A General to Specific Econometric Analysis, Giornale degli Economisti, 1998, pp.325-58.
- 3) - Computing Value at Risk with High Frequency Data (with Beltratti, A.), Journal of Empirical Finance, 1999, 6, 431-55.
- 4) - Measuring Core Inflation in Italy (with Bagliano F.C.), Giornale degli Economisti, 1999, 58, 301-28.
- 5) - Modelling Evolving Long-Run Relationships: An Application to the Italian Energy Market, Scottish Journal of Political Economy, 2000, 47(1), pp. 72-93.
- 6) - Regulatory Uncertainty and Share Price Volatility: The Water Industry's Periodic Price Review (with Sawkins, J.), Journal of Regulatory Economics, 2000, 17(1), pp. 87-100.
- 7) - Central Bank Interventions and Exchange Rates: An Analysis with High Frequency Data, (with Beltratti, A.), Journal of International Financial Markets, Institutions and Money, 2000, 10, 349-62.
- 8) - A Semi-Parametric Approach to Short-Run Oil Price Forecasting, Energy Economics, 2001, 23/3, 325-38.
- 9) - Deterministic and Stochastic Methods for Estimation of Intra-day Seasonal Components with High Frequency Data (with Beltratti, A.), Economic Notes, 2001, 30(2), 205-34.
- 10) - The Effects of the Introduction of the Euro on the Volatility of European Stock Markets (with Beltratti, A.), Journal of Banking and Finance, 2002, 26(10), 2047-2064.
- 11) - Core Inflation in the Euro Area (with F.C. Bagliano e R. Golinelli), 2001, Applied Economics Letters, 2002, 9, 353-357.
- 12) - An Empirical Investigation of Long-Run Growth in the UK, Structural Change and Economic Dynamics, 2002, 13(1), 49-70.
- 13) - Stock Market Reaction to Regulatory Price Review in the English and Welsh Water Industry (with Sawkins, J.), 2002, Journal of Regulatory Economics, 22(2), 185-204.
- 14) - IGARCH Effects: an Interpretation, Applied Economics Letters, 2002, 9, 745-748.

- 15) - SuperExogeneity and Forecasting Energy Demand with High and Low Frequency Data (with McAvinchey, I.D.), Rivista Internazionale di Scienze Sociali, 2002, 4, 361-87.
- 16) - Common Persistent Factors in Inflation and Excess Nominal Money Growth and a New Measure of Core Inflation, Studies in Non Linear Dynamics and Econometrics, 2002, 6(3), art.3.
- Erratum: Common Persistent Factors in Inflation and Excess Nominal Money Growth and a New Measure of Core Inflation, Studies in Non Linear Dynamics and Econometrics, 2002, 6(3), art.5.
- 17) - A Common Trends Model of UK Core Inflation (with F.C. Bagliano), Empirical Economics, 2003, 28, 157-72.
- 18) - Measuring US Core Inflation: a Common Trends Approach (with F.C. Bagliano), Journal of Macroeconomics, 2003, 25, 197-212.
- 19) - Long-Run Growth and Income Distribution: Evidence from Italy and the US, Giornale degli Economisti, 2003, 62(2), 171-210.
- 20) - The Japanese Stagnation: an Assesment of the Productivity Slowdown Hypothesis, Japan and the World Economy, 2004, 16, 193-211.
- 21) - Monetary Policy and the Stock Market in the Euro Area (with Nuno Cassola), Journal of Policy Modeling, 2004, 26(3), 387-99.
- 22) -Structural Change and Long Range Dependence in Volatility of Exchange Rates: Either, Neither or Both? (with Beltratti, A.), Journal of Empirical Finance, 2004, 11, 629-58.
- 23) - Frequency Domain Principal Components Estimation of Fractionally Cointegrated Processes, Applied Economic Letters, 2004, 11, 837-42.
- 24) - Some Frequency Domain Properties of Fractionally Cointegrated Processes, Applied Economics Letters, 2004, 11, 891-94.
- 25) - Stock Market Volatility of Regulated Industries: an Empirical Assessment (with J. Sawkins), Portuguese Economic Journal, 2004, 3(3), 189-204.
- 26) - Regional Convergence in Italy: 1951-2000, Giornale degli Economisti, 2004, 63(2), 139-60.
- 27) - The Japanese Deflation: Has It Had Real Effects? Could It Have Been Avoided?, Applied Economics, 2005, 37, 1337-52.
- 28) - Frequency Domain Principal Components Estimation of Fractionally Cointegrated Processes: Some New Results and an Application to Stock Market Volatility, Physica A, 2005, 335, 165-175.
- 29) - Statistical Benefits of Value at Risk with Long Memory (with A. Beltratti), Journal of Risk, 2005, 7(4).
- 30) - Breaks and Persistency: Macroeconomic Causes of Stock Market Volatility (with A. Beltratti), Journal of Econometrics, 2006, 131, 151-177.
- 31) - Structural Breaks and Common Factors in the Volatility of the Fama-French Factor Portolios (with A. Beltratti), 2006, Applied Financial Economics, 16, 1-15.
- 32) - A Small Scale Macroeconometric Model for the Euro-12 Area, 2006, Economic Modelling, 23(3), 391-426.
- 33) - The Price Stability Oriented Monetary Policy of the ECB: an Assessment, Applied Economics, 2006, 38, 2007-2020.
- 34) - Volatility of Interest Rates in the Euro Area: Evidence from High Frequency Data, (with N. Cassola), 2006, European Journal of Finance, 12, 529-52.
- 35) - Estimating Long Memory in the Mark-Dollar Exchange Rate with High Frequency Data (with A. Beltratti), 2006, Applied Financial Economics Letters, 6, 361-64.
- 36) - Inflation and Monetary Dynamics in the US: A Quantity-Theory Approach, (with F.C. Bagliano), 2007, Applied Economics, 39(2), 229-244.
- 37) - A Structural Common Factor Approach to Core Inflation Estimation and Forecasting, 2007, Applied Economics Letters, 14, 163-169.
- 38) - Does the Stock Market Affect Income Distribution? Some Empirical Evidence for the US (with A. Beltratti), 2007, Applied Economics Letters, 14, 99-104.
- 39) Structural Approach to Bidding in the Main Refinancing Operations of the Eurosystem (with N. Cassola and C. Ewerhart), 2007, Journal of Financial Transformation, 19, 81-90.
- 40) - The End of the Japanese Stagnation: An Assessment of the Policy Solutions, 2007, Qualitative and Quantitative Analysis in Social Sciences, 1(1), 43-62.
- 41) - Estimating, Filtering and Forecasting Realized Betas, 2007, The Journal of Financial Forecasting, 1, 83-111.
- 42) - Factor Demand Modelling: the Theory and the Practice, 2007, Applied Mathematical Sciences, 1 (31), 1519-1549.

- 43) - Multivariate Modelling of Long Memory Processes with Common Components, 2007, Computational Statistics and Data Analysis, 52, 919-934.
- 44) - Comovements in International Stock Markets (with A. Beltratti), 2008, Journal of International Financial Markets Institutions and Money, 18, 31-45.
- 45) Factor Vector Autoregressive Estimation: A New Approach (with F.C. Bagliano), 2008, Journal of Economic Interaction and Coordination, 3, 15-23.
- 46) - International Stock Markets Comovements: the Role of Economic and Financial Integration, 2008, Empirical Economics, 35, 333-359.
- 47) - Aggregate Hedge Funds Flows and Returns (with A. Beltratti), 2008, Applied Financial Economics, 18, 1755-1764.
- 48) - Net Inflows and Time-Varying Alphas: The Case of Hedge Funds (with A. Beltratti), 2008, Qualitative and Quantitative Analysis in Social Sciences, 2(3), 67-94.
- 49) - Medium-term Macroeconomic Determinants of Exchange Rate Volatility, 2008, Journal of Financial Transformation, 25, 55-64.
- 50) - Modelling Short-Term Interest Rate Spreads in the Euro Money Market (with Nuno Cassola), 2008, International Journal of Central Banking, 4, 1-39.
- 51) - An Omnibus Noise Filter, 2009, Computational Statistics, 24, 459-479.
- 52) - International Macroeconomic Dynamics: A Factor Vector Autoregressive Approach (con F.C. Bagliano), 2009, Economic Modelling, 26, 432-444.
- 53) - On the Macroeconomic Causes of Exchange Rate Volatility, 2009, International Journal of Forecasting, 25, 328-350.
- 54) - Realized Betas and the Cross-Section of Expected Returns, 2009, Applied Financial Economics, 19, 1371-1381.
- 55) - Modeling Long Memory and Structural Breaks in Conditional Variances: An Adaptive FIGARCH Approach (with R.T. Baillie), 2009, Journal of Economic Dynamics and Control, 33, 1577-1592.
- 56) - International house prices and macroeconomic fluctuations (with A. Beltratti), 2010, Journal of Banking and Finance, 34, 535-545.
- 57) - Comovements in Volatility in the Euro Money Market (with Nuno Cassola), 2010, Journal of International Money and Finance, 29, 525-39.
- 58) - Permanent and Transitory Dynamics in House Prices and Consumption: Some Implications for the Real Effects of the Financial Crisis (with F.C. Bagliano), 2010, Applied Financial Economics, 20, 151-170.
- 59) - Business Cycle Comovements in the G-7: Common Shocks or Common Transmission Mechanisms? (with F.C. Bagliano), 2010, Applied Economics, 42, 2327-2345.
- 60) - Realized Mean-Variance Efficient Portfolio Selection and Euro Area Stock Market Integration, 2010, Applied Financial Economics, 20, 989-1001.
- 61) - The Great Recession: US Dynamics and Spillovers to the World Economy, (with F.C. Bagliano), 2012, Journal of Banking and Finance, 36, 1-13.
- 62) - Real Oil Prices since the 1990s, 2012, Review of Environment, Energy and Economics, January, available at <http://www.feem.it/getpage.aspx?id=4558>.
- 63) - Euro Money Market Spreads during the 2007-? Financial Crisis, (con N. Cassola), 2012, Journal of Empirical Finance, 19, 548-557.
- 64) - PC-VAR Estimation of Vector Autoregressive Models, 2012, Open Journal of Statistics, 2, 251-259.
- 65) - Adaptive ARFIMA Models with Applications to Inflation, (with R.T. Baillie), 2012, Economic Modelling, 29, 2451-2459.
- 66) - Oil Price Dynamics, Macro-Finance Interactions and the Role of Financial Speculation, 2013, Journal of Banking and Finance, 37, 206-226.
- 67) - The Oil Price-Macroeconomy Relationship since the Mid-1980s: A Global Perspective, 2013, Energy Journal, 34, 153-189.
- 68) - Determinants of US Financial Fragility Conditions, (with F.C. Bagliano), 2014, Research in International Business and Finance, 30, 377-392.
- 69) - New Insights on the US OIS Spreads Term Structure During the Recent Financial Turmoil, 2014, Applied Financial Economics, 24, 291-317.
- 70) - Factor Vector Autoregressive Estimation of Heteroskedastic Persistent and Non Persistent Processes Subject to Structural Breaks, 2014, Open Journal of Statistics, 4, 292-312.
- 71) - Insights on the Global Macro-Finance Interface: Structural Sources of Risk Factors Fluctuations and the Cross-Section of Expected Stock Returns, 2014, Journal of Empirical Finance, 29, 64-79.

- 72) - Model Averaging by Stacking, 2015, Open Journal of Statistics, 5, 797-807.
- 73) - Semiparametric Estimation of Multivariate GARCH Models, 2015, Open Journal of Statistics, 5, 852-858.
- 74) - The financial Kuznets curve: Evidence for the Euro Area (with D. Baiardi), 2016, Journal of Empirical Finance, 39, 265-269.
- 75) - Macroeconomic and financial effects of oil price shocks: Evidence for the euro area, 2017, Economic Modelling, 64, 82-96.
- 76) - It ain't over till it's over: A global perspective on the Great Moderation Great Recession interconnection (with F.C. Bagliano), 2017, Applied Economics, 49, 4946-4969.
- 77) - The US\$/€ exchange rate: Structural modeling and forecasting during the recent financial crises, 2017, Journal of Forecasting, 36, 919-935.
- 78) - Financial development and income distribution inequality in the euro area (with D. Baiardi), 2018, Economic Modelling, 70, 40-55.

BOOKS:

- 1) - Esercizi di Macroeconomia, 1998, Guerini e Associati Editore, Torino.
- 2) - Energy Substitution in Italy: An Economic Evaluation, 2005, Franco Angeli, Milano.

CHAPTERS IN BOOKS:

- 1) - Computing Value at Risk with High Frequency Data, Proceedings of the Second Conference on High Frequency Data in Finance, Olsen & Associates, Zurich, Switzerland, 1-3 April, 1998.
- 2) - Comparing Models of Intra-Day Seasonal Volatility in the Foreign Exchange Market (with Beltratti A.), in Abu-Mostafa, S., LeBaron, B., Lo A.W. and Weigend, A.S., (eds.), Proceedings of the Sixth International Conference on Computational Finance, MIT Press, 2000.
- 3) - High Frequency Data and Exchange Rate Volatility, Proceedings of CIMA 2001, Advanced Computing in Financial Markets, University of Wales, Bangor, June 19-22, 2001.
- 4) - Inflation Modelling in the Euro Area (with F.C. Bagliano and R. Golinelli), in Fiscal Policies, Monetary Policies and Labour Markets. Key Aspects of European Macroeconomic Policies after Monetary Unification, R. Beetsma, C. Favero, A. Missale, V.A. Muscatelli, P. Natale e P. Tirelli (eds), Cambridge University Press, 2003.
- 5) - Structural Breaks in the Volatility of Macroeconomic and Financial Data: The Rule, not the Exception (with A. Beltratti), Symposium in Honor of Mordecai Kurz, C.D. Aliprantis, K.J. Arrow, P.J. Hammond, F. Kuebler, H.M. Wu, N.C. Yannelis (ed.), Springer Verlag, 2003.
- 6) - Monetary Policy and Macroeconomic Fluctuations in the Euro Area (with N. Cassola), in L.C. Williams (ed.), Monetary Policy and Issues: New Research, Nova Science Publisher, New York, USA, 2006.
- 7) - Transmission of Volatility in the Euro Money Market (with N. Cassola), in L.C. Williams (ed.), Monetary Policy and Issues: New Research, Nova Science Publisher, New York, USA, 2006.
- 8) - Business Cycle Fluctuations in the Euro Area (with N. Cassola), 2006, in Growth and Cycle in the Eurozone, G.L. Mazzi and G. Savio (eds.), Palgrave MacMillan.
- 9) - Structural Core Inflation Estimation, in Trends in Inflation Research, Nova Science Publisher, New York, USA, 2006, 143-185.
- 10) - The Effects of US Economic and Financial Crises on Euro Area Convergence (with F.C. Bagliano), in W. Meeusen (ed.), The Economic Crisis and Euro Area Integration, Edward Elgar, UK, 2011, ch.7, ISBN: 1849804206.
- 11) - Macro-finance interactions in the US: A global perspective (con F.C. Bagliano) in M. Balling e D. T. Llewellyn (eds.), New Paradigms in Monetary Theory and Policy?, SUERF Studies, no. 2011/5, ch.9, SUERF, Larcier, Vienna, ISBN: 978-3-902109-61-3.

BOOK REVIEWS:

- 1) - The Natural Rate of Unemployment, Reflections on 25 Years of the Hypothesis, ed. Rod Cross, Cambridge University Press, 1995, History of Economic Ideas, vol. VI(1), 1998, pp.143-47.

ARTICLES ON NEWSPAPERS AND OTHER:

- 1) - Le Banche Centrali Faticano a Controllare i Cambi (with A. Beltratti), Il Sole 24 Ore, 30 gennaio 1999.
- 2) - Orario Lungo, un Dilemma tra Efficienza e Costi (with A. Beltratti), Il Sole 24 Ore, 7 agosto 1999.
- 3) - Common Fluctuations in International Stock Markets: Economic or Financial Integration?, 2006, Financial Study Association Rotterdam Forum, 12-16.

INTERVIEWS IN NEWSPAPERS

- 1) - The Wall Street Journal Europe, 15-17 February 2002, ECB sees bigger role for stock market, of Handelsblatt.
- 2) - Expresso, 24 January 2009, pag.19, As lições do Japão, of Jorge Nascimento Rodrigues.

WORKING PAPERS:

- Econometric Methodology and the Simultaneous Equation Approach: an Overview, Quaderno n.20, Marzo 1995, Quaderni del Dipartimento di Scienze Economiche e Finanziarie "G. Prato", Università degli Studi di Torino, Facoltà di Economia.
- Substitution Possibilities for Energy in the Italian Economy: a General to Specific Econometric Analysis, ICER Working Papers, 13/1997; Fondazione Mattei Working Papers, 94/1997.
- Modelling Evolutionary Long-Run Relationships: an Application to the Italian Energy Market, ICER Working Papers, 21/1997; Fondazione Mattei Working Papers, 2/1998.
- Estimating Variance in the Foreign Exchange with High Frequency Data (with Beltratti, A.), Heriot Watt University Working Papers, 1998.
- Regulatory Uncertainty and Share Price Volatility: The Water Industry's Periodic Price Review (with Sawkins, J.), Heriot-Watt University, Working Papers, 1998.
- SuperExogeneity and Forecasting with High and Low Frequency Data (with McAvinchey, I.D.), Aberdeen University, Department of Economics, Working Papers, 99/4.
- Interventions and Exchange Rates: An Analysis with High Frequency Data, (with Beltratti, A.), ICER Working Papers, 29/98.
- Measuring Core Inflation in Italy (with Bagliano F.C.), Department of Economics, University of Aberdeen, Working Papers, 99/3.
- A Common Trends Model of UK Core Inflation, (with Bagliano F.C.), Department of Economics, University of Aberdeen, Working Papers, 99/2.
- Measuring US Core Inflation, (with Bagliano F.C.), ICER Working Papers, 13/99.
- A Semi-Parametric Approach to Oil Price Forecasting, Department of Economics, University of Aberdeen, Working Papers, 99/5.
- Productivity and Employment in the UK: a Markov Switching Analysis, Quaderni del Dipartimento di Scienze Economiche e Finanziarie "G. Prato", Università degli Studi di Torino, Facoltà di Economia, n.43, 1999.
- Forecasting Value at Risk: Is Observed Variance Useful? (with Beltratti, A.), Quaderni del Centro di Economia Monetaria e Finanziaria Paolo Baffi, Università Bocconi, Milano, n.132, 1999.
- Computing Value at Risk with High Frequency Data (with Beltratti, A.), Quaderni del Centro di Economia Monetaria e Finanziaria Paolo Baffi, Università Bocconi, Milano, n.133, 1999.
- The Effects of the Introduction of the Euro on European Stock Markets (with Beltratti, A.), Quaderni del Centro di Economia Monetaria e Finanziaria Paolo Baffi, Università Bocconi, Milano, n.137, 2000.
- Measuring Core Inflation in the Euro Area, European Central Bank Working Paper Series, n.36, 2000.
- Core Inflation in the Euro Area, Quaderni del Dipartimento di Scienze Economiche e Finanziarie "G. Prato", Università degli Studi di Torino, Facoltà di Economia, n.52, 2001.
- Stock Market Reaction to Regulatory Price Review in the English and Welsh Water Industry (with Sawkins, J.), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.12/2001.
- An Empirical Investigation of Long-Run Growth in the UK, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.13/2001.
- IGARCH Effects: an Interpretation, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.14/2001.

- Stock Market Reaction to Regulatory Price Review in the English and Welsh Water Industry (with Sawkins, J.), Discussion Papers in Economics, Heriot Watt University, no.5/2001.
- Inflation Modelling in the Euro Area (with F.C. Bagliano, R. Golinelli), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.17/2002.
- Inflation Modelling in the Euro Area (with F.C. Bagliano, R. Golinelli), Quaderni del Dipartimento di Scienze Economiche e Finanziarie "G. Prato", Università degli Studi di Torino, Facoltà di Economia, no. 62/2002.
- Structural Change and Long Range Dependence in Volatility of Exchange Rates: Either, Neither or Both? (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.18/2002.
- Breaks and Persistency: Macroeconomic Causes of Stock Market Volatility (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.19/2002.
- Common Persistent Factors in Inflation and Excess Nominal Money Growth and a New Measure of Core Inflation, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.20/2002.
- Monetary Policy and the Stock Market in the Euro Area (with N. Cassola), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.21/2002.
- Monetary Policy and the Stock Market in the Euro Area (with N. Cassola), European Central Bank Working Paper Series, 2002/119.
- SuperExogeneity and Forecasting Energy Demand with High and Low Frequency Data (with McAvinchey, I.D.), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.35/2002.
- Long-Run Growth and Income Distribution: Evidence from Italy and the US, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.42 /2002.
- The Japanese Stagnation: an Assesment of the Productivity Slowdown Hypothesis, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 43/2002.
- Frequency Domain Principal Components Estimation of Fractionally Cointegrated Processes, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 44/2002.
- A Strucutural Common Factor Approach to Core Inflation Estimation and Forecasting, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 54/2003.
- Interest Rate Volatility in the Euro Area: Evidence from High Frequency Data, (with Cassola, N.), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 55/2003.
- Interest Rate Volatility in the Euro Area: Evidence from High Frequency Data, (with Cassola, N.), European Central Bank Working Paper Series, no. 2003/235.
- Stock Market Volatility of Regulated Industries: An empirical Assessment, (with Sawkins, J.), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.62/2003.
- Il Mercato Azionario Influenza la Distribuzione del Reddito?, (with Beltratti, A.), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no.63/2003.
- A Strucutural Common Factor Approach to Core Inflation Estimation and Forecasting, European Central Bank Working Paper Series, no.305/2004.
- Frequency Domain Principal Components Estimation of Fractionally Cointegrated Processes, European Central Bank Working Paper Series, no. 321/2004.
- Regional Convergence in Italy: 1951-2000, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 76/2004.
- The Japanese Deflation: Has It Had Real Effects? Could It Have Been Avoided?, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 87/2004; ICER Working Paper Series, no. 29/2004.
- Inflation and Monetary Dynamics in the US: A Quantity-Theory Approach (with F.C. Bagliano), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 88/2004; Quaderno di Ricerca del Dipartimento di Scienze Economiche e Finanziarie, Università di Torino, n.79/2004.
- The Price Stability Oriented Monetary Policy of the ECB: An Assessment, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 92/2004.

- Statistical Benefits of Value at Risk with Long Memory (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 98/2005.
- Structural Breaks and Common Factors in the Volatility of the Fama-French Factor Portfolios (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 105/2005; ICER Working Paper Series, no. 23/2005.
- Does the Stock Market Affect Income Distribution? Some Empirical Evidence for the US (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 106/2005; ICER Working Paper Series, no. 24/2005.
- A Small Scale Macroeconometric Model for the Euro-12 Area, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 107/2005; ICER Working Paper Series, no. 25/2005.
- Do Hedge Funds Increase Market Efficiency (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 111/2005.
- Comovements in International Stock Markets (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 1/2006; ICER Working Paper Series, no. 3/2006.
- The End of the Japanese Stagnation: An Assessment of the Policy Solutions, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 8/2006; ICER Working Paper Series, no. 27/2006.
- International Stock Markets Comovements: the Role of Economic and Financial Integration, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 9/2006; ICER Working Paper Series, no. 25/2006.
- Estimating Long Memory in the Mark-Dollar Exchange Rate with High Frequency Data, (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 10/2006.
- Structural Approach to Bidding in the Main Refinancing Operations of the Eurosystem (with N. Cassola and C. Ewerhart), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 11/2006; ICER Working Paper Series, no. 26/2006; ECB Working Paper Series, no. 793/2007.
- A New Approach to Factor Vector Autoregressive Estimation with an Application to Large Scale Macroeconometric Modelling (with F.C. Bagliano), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 15/2006; Quaderni della Fondazione Real Collegio 28/2006.
- Multivariate Modelling of Long Memory Processes with Common Components, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 4/2007; ICER Working Paper Series, no. 40/2006.
- Net Inflows and Time-Varying Alphas: The Case of Hedge Funds (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 14/2006; ICER Working Paper Series, no. 30/2006.
- International Macroeconomic Dynamics: A Factor Vector Autoregressive Approach (with F.C. Bagliano), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 6/2007; ICER Working Paper Series, no. 41/2006, Quaderni della Fondazione Real Collegio 32/2006.
- International Stock Markets Comovements: the Role of Economic and Financial Integration (revision), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 5/2007; ICER Working Paper Series, no. 25/2006.
- Business Cycle Comovements in the G-7: Common Shocks or Common Transmission Mechanisms? (con F.C. Bagliano), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 6/2007; Quaderni della Fondazione Real Collegio 40/2007.
- Factor Demand Modeling: The Theory and the Practice, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 7/2007; ICER Working Paper Series, no. 9/2007.
- Comovements in Volatility in the Euro Money Market (con N. Cassola), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 8/2007; ECB Working Paper Series, no. 703/2007; ICER Working Paper Series, no. 7/2007.
- An Omnibus Noise Filter, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 9/2007.

- On the Macroeconomic Causes of Exchange Rate Volatility, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 10/2007; ICER Working Paper Series, no. 8/2007.
- Modeling Long Memory and Structural Breaks in Conditional Variances: An Adaptive FIGARCH Approach (with R.T. Baillie), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 11/2007; ICER Working Paper Series, no. 11/2007.
- Estimating, Filtering and Forecasting Realized Betas, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 12/2007; ICER Working Paper Series, no. 6/2007.
- Realized Portfolio Selection in the Euro Area, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 26/2007, ICER Working Paper Series, no. 10/08.
- Realized Betas and the Cross-Section of Expected Returns, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 27/2007, ICER Working Paper Series, no. 14/08.
- International Shocks and National House Prices (with A. Beltratti), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 09/2008, ICER Working Paper Series, no. 15/08.
- Modeling Short Term Interest Rate Spreads in the Euro Money Market (with N. Cassola), ECB Working Paper Series, no. 982/2008, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 10/2009.
- Investigating Inflation Dynamics and Structural Change with an Adaptive ARFIMA Approach (with R.T. Baillie), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 11/2009, ICER Working Paper Series, no. 06/09.
- Permanent and Transitory Dynamics in House Prices and Consumption: Some Implications for the Real Effects of the Financial Crisis (with F.C. Bagliano), Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 09/2009.
- The Effects of US Economic and Financial Crises on Euro Area Convergence (with F.C. Bagliano), Quaderni del Dipartimento di Scienze Economiche e Finanziarie "G. Prato", Università degli Studi di Torino, Facoltà di Economia, no. 15/2010, CeRP Working Paper, no. 99/10.
- The 2007-? Financial Crisis: A Money Market Perspective, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 6/2010, CeRP Working Paper Series, no. 102/10, ICER Working Paper Series, no. 35/10.
- The Great Recession: US Dynamics and Spillovers to the World Economy, Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 2010, CeRP Working Paper Series, no. 103/10, ICER Working Paper Series, no. 34/10.
- Heteroskedastic Factor Vector Autoregressive Estimation of Persistent and Non Persistent Processes Subject to Structural Breaks Quaderni del Dipartimento di Scienze Economiche e Metodi Quantitativi, Università del Piemonte Orientale, no. 2011, ICER Working Paper Series, no. 36/10.
- Oil price dynamics, macro-finance interactions and the role of financial speculation, FEEM Nota di Lavoro 7/2012; DEMS Working Paper Series, no. 225/2012.
- The oil price-macroeconomy relationship since the mid-1980s: A global perspective, FEEM Nota di Lavoro 28/2012; DEMS Working Paper Series, no. 223/2012.
- Determinants of US Financial fragility conditions, DEMS Working Paper Series, no. 224/2012.
- Factor Vector Autoregressive Estimation of Heteroskedastic Persistent and Non Persistent Processes Subject to Structural Breaks: New Insights on the US OIS Spreads Term Structure, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 233/2013.
- Insights on the Global Macro-Finance Interface: Structural Sources of Risk Factors Fluctuations and the Cross-Section of Expected Stock Returns, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 264. Available at SSRN: <http://ssrn.com/abstract=2373542> or <http://dx.doi.org/10.2139/ssrn.2373542>.
- New Insights on the US OIS Spreads Term Structure During the Recent Financial Turmoil, Center for Research on Pension and Welfare Policies Working Paper No. 137/13. Available at SSRN: <http://ssrn.com/abstract=2245644> or <http://dx.doi.org/10.2139/ssrn.2245644>.
- Factor Vector Autoregressive Estimation of Heteroskedastic Persistent and Non Persistent Processes Subject to Structural Breaks, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 273/2014.

- It ain't over till it's over: A global perspective on the Great Moderation Great Recession interconnection (with F.C. Bagliano), University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 303/2015; Carlo Alberto Notebook No. 424/2015.
- Model Averaging by Stacking, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 310/2015.
- Financial deepening and income distribution inequality in the euro area, Donatella Baiardi and Claudio Morana, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 316/2015/CERP WP No.153/15
- Semiparametric Estimation of Multivariate GARCH Models, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 317/2015.
- The US\$/€ exchange rate: Structural modeling and forecasting during the recent financial crises, Claudio Morana, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 321/2015/CERP WP No.155/16
- Macroeconomic and Financial Effects of Oil Price Shocks: Evidence for the Euro Area, Claudio Morana, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 330/2016/CERP WP No.158/16/FEEM Working Paper No. 23.2016.
- Temperature Anomalies, Radiative Forcing and ENSO, Claudio Morana and Giacomo Sbrana, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 361/FEEM Working Paper No. 9.2017.
- Some Financial Implications of Global Warming. An empirical assessment, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 377; FEEM Working Paper No. 1/18; CeRP 175/18; RCEA WP No. 09/18.
- Regularized semiparametric estimation of high dimensional dynamic conditional covariance matrices, University of Milan Bicocca Department of Economics, Management and Statistics Working Paper No. 382/18.

Updated: January 2019