

# MASSIMO GIULIODORI

## CURRICULUM VITAE AND RESEARCH INTERESTS

MARCH 2010

### PERSONAL INFORMATION

#### ADDRESS

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#### BORN

Macerata (Italy) 8<sup>th</sup> September 1972

#### NATIONALITY

Italian

#### STATUS

Married with two girls

### 1. EDUCATION

#### 1.1 POSTGRADUATE

- Ph.D. in Economics, University of Glasgow, Scottish Doctoral Program (SDP), September 2003.

Ph.D. Dissertation Title: *“Essays on the Transmission Mechanism of Monetary Policy”*

Supervisors: Prof. James Malley and Prof. Ulrich Woitek

Examiners: Prof. Jan-Egbert Sturm and Prof. Campbell Leith

- Doctorate in Political Economy, University of Ancona (Italy). September 2002. Supervisor: Prof. Luca Papi. Internal Examiner: Prof. Alberto Niccoli.
- Masters of Science in Economics (“Magister Scientiarum in Economia”), University of Ancona (Italy), July 2000. Final Mark: Grade A
- Masters of Science in Economics and Finance (M.Sc.\*), University of Glasgow, Scottish Doctoral Program, September 1999. Overall grade: M.Sc.\* (corresponds to grade A)

#### 1.2 UNDERGRADUATE

- B.Sc. (“Laurea in Economia e Commercio”) in Economics, University of Ancona (Italy), April 1998  
Final Mark: 110 out of 110 (Grade A)
- ERASMUS Exchange Programme at the University of Glasgow, during the academic year 1996-1997

#### 1.3 SHORT COURSES AND SUMMER SCHOOLS

- 5<sup>th</sup> Euro Area Cycle Network Training School on “Econometric Models for Macroeconomics and Finance”, Oesterreichische Nationalbank, Vienna, February 2007, Lecturer: Prof. Carlo Favero.
- NAKE Workshop on “Recent Developments in Monetary Economics” and “Modelling and Inference for Co-integrated Vector Autoregressive Time Series,” University of Amsterdam, June 2004.  
Lecturers: Prof. G. Galí and Prof. S. Johansen.

- Course in Bayesian Econometrics, European Central Bank, Frankfurt, July 2002.  
Lecturer: Prof. F. Canova
- Summer School in Econometrics and Monetary Economics, Pompeu Fabra, Barcelona, June 2001.  
Lecturers: Prof. G. Gali and Prof. F. Canova
- Course in Applied and Theoretical Macro-econometrics (Corso Residenziale di Econometria CIDE), Bertinoro (Italy), June 2000  
Lecturers: Prof. G. Calzolari, Prof. R. Orsi, Prof. B. Sitzia and Prof. R. Golinelli

## 2. **CURRENT AND PAST POSITIONS, RESEARCH APPOINTMENTS AND SCHOLARSHIPS**

- Director of the First-Year International Bachelor Program, as from September 2010
- Associate Professor at the University of Amsterdam, since March 2010
- Research Fellow at Timbergen Institute, Amsterdam since 2005
- Assistant Professor at the University of Amsterdam, September 2004 – February 2010
- One-year Post-doctoral Research Grant in the “Macroeconomic Policy Design for Monetary Union” project under the Research Training Network (RTN) (European Commission) at the University of Amsterdam, October 2003 - September 2004
- Six-month Pre-doctoral Research Grant in the “Macroeconomic Policy Design for Monetary Union” project under the Research Training Network (RTN) (European Commission) at the University of Amsterdam, April 2003 - September 2003
- Internship at the European Central Bank (ECB), Frankfurt, in the Directorate General Economics, EU Countries Division from May 2002 to August 2002, contributing to the research and writing of the Report: “Structural Factors in the EU Housing Markets” (ECB, March 2003)
- Three-year ESRC Postgraduate Studentship (no. R00429934163) for Ph.D. in Economics at the University of Glasgow, September 1999 - September 2002
- Three-year Postgraduate Studentship from the Faculty of Social Sciences, University of Glasgow, September 1999 - September 2002
- Three-year Postgraduate Grant from the University of Ancona, Department of Economics, September 1999 - September 2002
- Nine-month ERASMUS Scholarship at the University of Glasgow, September 1996 - June 1997

## 3. **TEACHING**

- Coordinator, lecturer and tutor of “Monetary Economics” at the University of Amsterdam, since November 2004.
- Coordinator, lecturer and tutor of “Money, Credit and Banking” at the University of Amsterdam, since September 2004.

- Tutor for the second-year “Macroeconomics” course at the University of Amsterdam, since April 2003
- Occasional Lecturer and Tutor in “Financial Economics” and “Financial Institutions”, University of Glasgow, November 2002 - March 2003.
- Tutor for “Economics I”, University of Glasgow, September 1999 - March 2003.
- Tutor for Intermediate Honours “Mathematical Economics”, University of Glasgow, September 1999 - June 2000.

## 4. RESEARCH

### 4.1 RESEARCH INTERESTS

- Open Economy Macroeconomics and Macro-econometric Dynamic Models
- Monetary and Fiscal Economics
- Housing Economics

### 4.2 MANUSCRIPTS, PUBLICATIONS AND WORK IN PROGRESS

#### *International Publications:*

- [1] “Fiscal Adjustment to Cyclical Developments in the OECD: An Empirical Analysis Based on Real-Time Data”, forthcoming in *Oxford Economic Papers*, 2010 (with R. Beetsma)
- [2] “Financial Liberalization and House Price Dynamics in Europe”, forthcoming in *Applied Economics*, 2010 (with I. Ganoulis)
- [3] “The Macroeconomic Costs and Benefits of the EMU and other Monetary Unions: An Overview of Recent Research”, forthcoming in *Journal of Economic Literature*, 2010 (with R. Beetsma)
- [4] “Planning to Cheat: EU Fiscal Policy in Real Time”, *Economic Policy*, pp. 753-804, October, 2009 (with R. Beetsma and P. Wierds)
- [5] “Temporal Aggregation and SVAR Identification, with an Application to Fiscal Policy”, *Economic Letters*, Vol. 105, pp. 53-55, 2009 (with R. Beetsma and F. Klaassen)
- [6] “The Effects of Public Spending Shocks on Trade Balances and Budget Deficits in the European Union”, *Journal of the European Economic Association*, Vol. 6, pp. 414-423, 2008 (with R. Beetsma and F. Klaassen)
- [7] “On the Relationship between Fiscal Plans in the European Union: an Empirical Analysis Based on Real-Time Data”, *Journal of Comparative Economics*, Vol. 36, pp. 221-242, 2008 (with R. Beetsma)
- [8] “Political Pressures and Exchange Rate Stability in Emerging Market Economies”, *Journal of Applied Economics*, 2008 (with E. Faia and M. Ruta)

- [9] “On the Relationship between U.S. Defense and Non-Defence Spending during the World Wars”, *Economic Letters*, Vol. 95, pp.415-421, 2007 (with R. Beetsma and A. Cukierman)
- [10] “Trade Spillovers of Fiscal Policy in the European Union: A Panel Analysis,” *Economic Policy*, pp. 640-687, October, 2006 (with R. Beetsma and F. Klaassen)
- [11] “The Role of House Prices in the Monetary Transmission Mechanism Across European Countries,” *Scottish Journal of Political Economy*, Vol. 52, no. 4, pp. 519-543, September, 2005
- [12] “What Are the Trade Spill-Overs from Fiscal Shocks in Europe? An Empirical Analysis,” *De Economist*, Vol. 153, no. 2, pp 167-197, 2005 (with R. Beetsma)
- [13] “Nominal Shocks and the Current Account: A Structural VAR Analysis of 14 OECD Countries,” *Review of World Economics*, Vol. 140, no. 4, pp 569-591, 2004

*Manuscripts:*

- [1] “Essays on the Transmission Mechanism of Monetary Policy,” Ph.D. Dissertation, University of Glasgow, September 2003

*Papers under Submission and Work in Progress*

- [1] “Discretionary Fiscal Policy: Review and Estimates for the EU”, under submission (with R. Beetsma)
- [2] “A Dynamic Model of Bank Interest Margins: Theory and Empirical Evidence”, under submission (with E. Dia)
- [3] “The Political Economy of Redistribution in the U.S. in the Aftermath of World War II and the Delayed Impacts of the Great Depression – Evidence and Theory”, under submission (with R. Beetsma and A. Cukierman)
- [4] “Fifty Years of Budgetary Planning and Implementation in the Netherlands”, (with R. Beetsma, P. Wierds and M. Walschot)
- [5] “Fiscal Slippages in Europe: Why Results Differ”, (with R. Beetsma, P. Wierds and B. Bluhm)
- [6] “Wars, Redistribution and Civilian Federal Expenditures in the US over the 20th Century”, *CEPR Discussion Papers*, no. 5356, (with R. Beetsma and A. Cukierman)

**4.3 REFEREE ACTIVITIES**

- Referee for *Advances in Spatial Science*, *Applied Economics*, *European Economic Review*, *Empirical Economics*, *Journal of International Money and Finance*, *Journal of Macroeconomics*, *Journal of Financial Stability*, *Economic Modelling*, *North American Journal of Economics and Finance*, *European Journal of Political Economy*, *International Journal of Central Banking*

**4.4 ORGANIZATION OF SEMINAR SERIES AND CONFERENCES**

- Co-organizer of the final conference “*Monetary and Fiscal Stabilization with Imperfect Financial Markets*” organized by UvA, DNB and the CEPR within the MAPMU Research Training Network, Amsterdam, 15-16 June 2006.

- Organizer of the internal seminar series of the “*Transformation of Europe*” research programme at the University of Amsterdam, October 2004 – August 2008

5. **LANGUAGES AND COMPUTER SKILLS**

- Italian (native), English (fluent), Spanish (good) and Dutch (good)
- Full command of major econometric packages (STATA, RATS, E-views, etc.)
- Good programming command over GAUSS, STATA, RATS and E-views