

# Curriculum Vitae

## Personal Information

Full name: Lorenza Rossi

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Department of Economics and Management, University of Pavia

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## Education

- 2000, graduated Political Science, Major: Economics, University of Rome "La Sapienza", GRADE: 110 CUM LAUDE.
- 2002, M. Sc. Economics, Quantitative Methods. University of Rome, Tor Vergata. Director: Franco Peracchi.
- 2006, Ph.D. in Economics - University of Rome, Tor Vergata, Thesis Supervisor: Fabrizio Mattesini

## Current Position

- 2020 Full Professor of Economics, Department of Economics and Management, University of Pavia.
- Internal Faculty Professor - Ph.D. in Economics, Milan-Pavia
- Referente MIUR (Director) of the undergraduate Program in Economics, University of Pavia.
- From December 2017 - Expert European Commission - H2020 Project - Joint Research Center (Ispra)
- Member of Editorial Board *Italian Economic Journal*
- January 2018-December 2019, Research Expert JRC - European Commission.

## Previous Positions

- 2014-2020 Associate Professor of Economics, Department of Economics and Management, University of Pavia.
- 2008-2014 Assistant Professor of Economics, Department of Economics and Management, University of Pavia.
- 2007-2008, Post Doc Research Fellow, Catholic University of Milan
- 2005-2006, Research Economist, ISTAT, Project: Measuring the Efficiency of the Public Services.
- 2005 Researcher at IRE - Lugano - Università della Svizzera Italiana

## Fellowships and Membership

- Department of Economics and Management - University of Pavia
- CEIS, University of Tor Vergata
- LLEE, Luiss Lab for European Economics (Department of Economics and Finance, Luiss Guido Carli)
- EABCN - Euro Area business Cycle Network
- From 2019: Member of 100Esperte Network: <https://100esperte.it/>
- Membership: Royal Economic Society, American Economic Association

## Awards and Honors

- 2011, Mela D'oro Award, Best Researcher under 35 in the Area 13 CUN. XXIII Edizione Premio Fondazione Marisa Bellissario: "Donne Innovazione e Capitale Umano"
- 2002, Scholarship for Best Student - Msc. in Economics. Director: Franco Peracchi. Università di Roma "Tor Vergata"
- 2000, Best Bachelor Thesis: academic year 1999-2000. Premio della Fondazione "Raffaele D'Addario"

## Visiting

- 2020, April-July - visiting Scholar -, Queen Mary University of London. UK
- 2018, May - Visiting Scholar, CREI -, University of Pompeu Fabra, Barcelona. ES
- 2015, February-April, Visiting Scholar, EIEF (Einaudi Institute for Economics and Finance)
- 2014, March-July, Visiting Professor - CREI -, University of Pompeu Fabra, Barcelona. ES
- 2012, May-July, Visiting Professor - Goethe University (Frankfurt am Main), DE
- 2010, July-September - Visiting Researcher - University of British Columbia (Vancouver), CA
- 2008, October, Visiting Researcher - Kiel Institute for the World Economy, (Kiel), DE
- 2008, October, Visiting Professor - Christian Albrecht University, (Kiel), DE
- 2003 - 2004, Visiting Student - University of London, UCL, London, UK

## Research

### Research Interests

Macroeconomics and Business Cycle Analysis. Monetary Economics with Nonlinearities and Asymmetries. Business Cycle Models with Endogenous Firm Dynamics. Models with Firms Heterogeneity

## Working Papers and Work in Progress

- Monetary Policy Uncertainty and Firms Dynamics, (2020), with Haroon Muntaz and Stefano Fasani, DEM Working Paper Series 190, University of Pavia.
- New Entry, Capital Intensity and the Labor Share: New Theoretical and Empirical Insights, with Jakob Grazzini, CESifo Working Papers, 8255, April 2020.
- Asymmetries in Monetary Policy, (2020), with Pierpaolo Benigno
- Declining Labor Income Share, Income Inequality and Capital Misallocation, (2020), mimeo University of Pavia, with Francesca Crucitti
- Firms Entry, Endogenous Good Market Structure and Labor Market Dynamics (2020), mimeo university of Pavia, with Andrea Colciago and Stefano Fasani
- The Redistributive Effects of a Money-Financed Fiscal Stimulus, (2019), DEM Working Papers Series 168, University of Pavia, Department of Economics and Management, with Chiara Punzo. (under revision)
- Firms' Dynamics and Business Cycle: New Disaggregated Data (2018), DEM Working Paper Series no. 150, University of Pavia, with Emilio Zanetti Chini (Submitted).

## Publications

1. The Overshooting of Firms Destruction, Banks and Productivity Shocks, (2019), **European Economic Review**, vol. 113. pp. 136-155.
2. Are Uncertainty Shock Aggregate Demand Shocks? (2018). **Economics Letters**, Vol. 167, pp. 142-146, with Stefano Fasani.
3. Firms Endogenous Entry and Monopolistic Banking in a DSGE model (2018), **Macroeconomic Dynamics**, Vol 22, pp. 153-171, with Carla La Croce.
4. Limited Asset Market Participation, Sticky Wages and Monetary Policy, (2017), **Economic Inquiry**, vol. 75, pp. 879-897, with Guido Ascari and Andrea Colciago.

5. New-Keynesian Phillips Curve with Bertrand Competition and Endogenous Entry, (2015), **Journal of Economic Dynamics and Control**, vol. 51, pp. 318-340, with F. Etro.
6. Trend Inflation and Firms Price-Setting: Rotemberg vs. Calvo, (2012), **The Economic Journal**, vol. 122, Issue 563, pp. 115-1141, with G. Ascari.
7. Determinacy analysis in high order dynamic systems: the case of nominal rigidities and limited asset market participation, (2017). **Economics Letters**, Vol.159, pp. 82-87, with Guido Ascari and Andrea Colciago.
8. Monetary Policy and Automatic Stabilizers, the Role of Progressive Taxation, (2011), **Journal of Money, Credit and Banking**, vol.44(5), pp. 825-862, with F. Mattesini.
9. Policy Games, Distributional Conflicts and the Optimal Inflation, (2015), **Macroeconomic Dynamics**, vol. 19(6), 12 61-1293, with A. Albonico.
10. Firms Dynamics, Endogenous markups and the Labor Share of Income, (2015), **Macroeconomic Dynamics**, vol. 19(6) 1309-1331, with A. Colciago.
11. Unions Power, Collective Bargaining and Optimal Monetary, (2013), **Economic Inquiry**, vol. 51(1), pp. 408-427, with E. Faia.
12. Taylor Rules, Long-Run Growth and Real Uncertainty, (2015), **Economics Letters**, vol. 133, pp. 31-34, with B. Annicchiarico.
13. Optimal Monetary Policy under Calvo Pricing with Bertrand Competition (2015), **Journal of Macroeconomics**, vol. 45, pp. 423-440, with F. Etro.
14. Optimal Monetary Policy in a New Keynesian Model with Endogenous Growth, (2013), **Journal of Macroeconomics**, vol. 18(B), pp. 274-285, with B. Annicchiarico.
15. Endogenous Growth, Monetary Shocks and Nominal Rigidities, (2011), **Economics Letters**, vol. 113(2), pp. 103-107, with B. Annicchiarico and A. Pelloni.

16. Inflation bias and markup shocks in a LAMP model with strategic interaction of monetary and fiscal policy, (2017) **Journal of Macroeconomics**, vol. 52, pp. 39-55, with Alice Albonico.
17. Calvo vs. Rotemberg in a Trend Inflation World: An Empirical Investigation, (2011), **Journal of Economic Dynamics and Control**, vol. 35, pp. 1852–1867, with G. Ascari and E. Castelnuovo.
18. Real Wage Rigidities and Disinflation Dynamics: Calvo vs. Rotemberg Pricing, (2011), **Economics Letters**, vol. 110, pp. 126-131, with G. Ascari.
19. Monetary Policy, Rule-of Thumb Consumers and External Habits: An G7 Comparison, (2010), **Applied Economics**, pp. 1-18, with Di Bartolomeo G. and Tancioni M.
20. Optimal Monetary Policy in Economies with Dual Labor Markets, (2009), **Journal of Economic Dynamics and Control**, vol. 33, 1469-14, with F. Mattesini.
21. Productivity Shocks and Optimal Monetary Policy in a Unionized Labor Market Economy, (2008), **The Manchester School**, vol. 76(5), pp.578-611, with F. Mattesini.

## Other Publications on Refereed Journals

1. Effectiveness of Monetary Policy and Limited Asset Market Participation, (2007), **International Journal of Economic Theory**, vol. 3, pp. 213-218. With Di Bartolomeo G.
2. Heterogeneous Consumers, Demand Regimes, Monetary Policy Efficacy and Determinacy, (2007), **Rivista di Politica Economica**, pp. 111-141. With Di Bartolomeo G.

## Other Publications

- Voce in Dizionario Economico. Dinamica Economica. In: Fiorella Kostoris. Economia e Finanza . ROMA: Istituto della Enciclopedia Italiana, Treccani, ISBN: 9788812001293

- Voce in Dizionario Economico. Overshooting. In: Fiorella Kostoris. Economia e Finanza. ROMA: Istituto della Enciclopedia Italiana, Treccani, ISBN: 9788812001293

## Grants

- Winner of FFABR 2017 - MIUR
- European Union's Seventh Framework Programme (FP7) - three-year project (2014-2017) "Integrated Macro-Financial Modelling for Robust Policy Design". (Co-Investigator) Principal Investigator: (Co-Investigator). Grant agreement number 612796.
- 2010: "La governance dei mercati e delle imprese dopo la crisi globale". Bando competitivo della Fondazione Alma Mater Ticinensis.(Co-Investigator) Principal Investigator: Enrico Cotta Ramusino.
- PRIN 2008: Markup endogeni, ciclo economico e crescita: Il ruolo delle politiche macroeconomiche.(Co-Investigator) Principal Investigator: Nicola Acocella.
- PRIN 2005: Assetti proprietari, sistemi finanziari e performance delle imprese. Coordinatore Nazionale Marcello Messori. Ricercatrice. (Co-Investigator)
- PROGETTO ISTAT 2005: Sistemi informativi per la predisposizione di un rapporto annuale su determinazione delle dotazioni organiche, analisi dei fabbisogni e rilevazioni delle eccedenze nelle pubbliche amministrazioni. (Co-Investigator)

## Referee Activity

The Economic Journal, Review of Economic Dynamics, Journal of Money Credit and Banking, Journal of Economic Dynamics and Control, Economic Inquiry, Economica, International Journal of Central Banking, Economic Modelling, Economic Bulletin, International Economic Journal, International Review of Economics and Finance, Macroeconomic Dynamics, Scandinavian Journal Of Economics, The Economics of Transition, Journal of Macroeconomics, Economic Letters.

## **Supervisor PhD. Thesis e Post Doc Fellow**

- **Former PhD. Students:** Alice Albonico, PhD. in Economics, University of Pavia, Carla La Croce, PhD. in Economics, University of Pavia. Chiara Punzo, PhD, in Economics, LASER. Francesca Crucitti and Giacomo Stroppa, PhD. in Economics, Milano-Pavia.
- **Tutor Post Doc Fellows:** Emilio Zanetti Chini, Roberta Cardani.

## **Teaching**

### **Teaching Abroad**

- 2013-2014, Advanced Macroeconomics II. Yearly course of 35 hours in english. Parallel course in Catalan taken by Professor Jordi Galí, University of Pompeu Fabra.
- 2011-2012, Topics on Monetary and Fiscal Policy and Business Cycle Analysis, PhD Course of 20 hours. Goethe University, Frankfurt am Main
- 2011-2012, Advanced Macroeconomics, Bachelor Course of 40 hours, Goethe University, Frankfurt am Main
- 2008, Lectures on Optimal Monetary Policy, PhD. Course of 9 hours - Christian Albrecht University, (Kiel), DE

### **Teaching Italy**

- 2019-2020, Advanced Macroeconomics, Laurea Magistrale, MEFI, University of Pavia.
- 2019-2020, Growth Theory, PhD in Economics, Milano-Pavia.
- 2016-2020, Macroeconomia, Laurea Triennale, University of Pavia.
- 2018-2019, Macroeconomic Analysis, Luiss Guido Carli University - Rome.
- 2011-2015, Economia Monetaria e dei Mercati Finanziari, Laurea Triennale, Università degli studi di Pavia.



- 2015-2019, Economia e Politica Monetaria, Laurea Triennale, University of Pavia.
- 2016-2019, Organizers of Reading Groups in Macroeconomics: Introducing Heterogeneous Agents in DGE models, with PhD students and Post-Doc Fellows. University of Pavia
- 2011-2012, Optimal Monetary Policy: DEFAP, Catholic University of Milano
- 2009-2012, Stabilization Policy, Tutorial, Phd. class, DEFAP, Catholic University of Milano
- 2009-2011, Moneta e Finanza Internazionale, Laurea Magistrale, University of Pavia
- 2009-2010, Macroeconomia Avanzata III, Dottorato di Ricerca in Scienze Economiche, University of Pavia
- 2009-2015, Advanced Macroeconomics, Phd. in Economics, Scuola Superiore S'Anna, Pisa
- 2011-2012, Calvo Pricing and the New Keynesian Phillips Curve, Phd. in Economics, University of Rome, Tor Vergata.
- 2011-2014, Advanced Macroeconomics, Phd. in Economics, Lombardy Advanced School of Economics Research (LASER) - Milan
- 2007-2008, Teaching Assistance, Macroeconomics and Principles of Economics - Catholic University of Milan.
- 2004-2005, 2005-2006, Teaching Assistance, Macroeconomics (for Prof. Fabrizio Mattesini), LUISS University, ROME
- 2005-2007, Teaching Assistance, Macroeconomics, University of Rome, "La Sapienza"
- 2005-2006, Principle of Economics, Corso serale, University of Rome, "La Sapienza".
- 2005-2006, The Role of European Central Bank, Phd. in Economics, University of Rome, "La Sapienza"

## Conferences/Workshops and Seminars

2020. Invited Speaker and organizer of special session on: Heterogeneity in Maroeconomics. T2M Conference Aix-Marseille University. Invited Speaker CEFES Conference, University of Milan Bicocca. 2019, CEF Conference, Ottawa. 2018, CEF Conference - Milan; 2016: XXV MBF - International Conference on Money, Banking and Finance, University of Rome 3; III Meeting MACFINROBOTS - FP7 Project, Villa Grumello, Como - Italy; SIE 2016 Università "L.Bocconi" di Milano; CEF Conference - Bordeaux; Third MACFINROBODS Workshop, Central Bank of Belgium, Bruxelles; Workshop: First Consortium Scientific Workshop (FP7 Project: MACFINROBODS ) - London, City University Campus; 2014: Conference: X Dynare Conference at the Bank of France; Conference: Current Macroeconomic Challenges, Faculty of Economics, Sapienza University of Rome. 2013: Workshop: "Macroeconomics, Financial Frictions and Asset Prices", University of Pavia; Conference: CEF Conference - Computing in Economics and Finance - Vancouver (CA); Conference: 17th International Conference on Macroeconomic Analysis and International Finance, Crete; Workshop: Advances in DSGE models - University of Milan Bicocca. 2011: Discussant, "Piero Moncasca" Workshop in Macroeconomics, Università degli Studi Bocconi di Milano; Discussant, 3rd conference on Economic Policy and the Business Cycle at Milan Bicocca University; 2010: Zeuthen Workshop in Macroeconomics - University of Copenhagen - Copenhagen; EES Conference on "Monetary and Fiscal Policy for Macroeconomic Stability" - University of Pavia - Pavia; Anglo-French-Italian; 2009: 15th CEF - University of Technology, Sydney, Australia Workshop on Macroeconomics - GREQAM, Marseille; Piero Moncasca Money Macro Group - Bocconi University - Milan; 2008: Dynare Conference - Federal Reserve Bank of Boston - MA; 2007: 22nd Conference of the European Economic Association - EEA, Budapest; Conference: CGBCR - University of Manchester; 2006: Workshop in Macroeconomics - University of Milan "Bicocca", Milan.

Seminars: Bicocca University, 2019.Tor Vergata University; Luiss Guido Carli; 2014: Crei - University of Pompeu Fabra; Bank of Spain; Autonomia University of Barcelona; Seminar: CEIS University of Tor Vergata,; Crenos - University of Sassari; Frankfurt Seminar in Macroeconomics - Goethe University - Frankfurt am Main; ECB - Fiscal Division, European Central Bank - Frankfurt am Main

## Organizer of Conferences and Workshops

- 2020, Winter School on "Firm Heterogeneity in Macroeconomic Models", Instructur: Petr Sedlaceck (University of Oxford). Coorganized with Jakob Grazzini (University of Pavia)
- 2019, First Pavia Workshop on Macroeconomics with Heterogeneous Agents. Invited Speaker: Petr Sedlaceck (University of Oxford).
- 2019, 18th Workshop on Macroeconomic Dynamics: Theory and Application. (organized with Guido Ascari, Jakob Grazzini, Patrizio Tirelli and Alessandro Caiani).
- 2015, Workshop: "3rd Macro Banking and Finance Workshop" (organized with Guido Ascari and Alessandro Flamini).
- 2013, Workshop: "Macroeconomics, Financial Frictions and Asset Prices" (organized with Guido Ascari, Vincenzo Quadrini and Emiliano Santoro). Invited Keynote Speakers: Jordi Galí (CREI, Universitat Pompeu Fabra and Barcelona GSE) and Frank R. Smets (Director General, DG Research, European Central Bank).
- 2010, Conference: EES-Conference on "Monetary and Fiscal Policy for Macroeconomic Stability" (organized with Guido Ascari, Christian Merkl and Mewael Tesfaselassie), Pavia, Keynote Speakers: Lawrence Christiano, Martin Eichenbaum and Stephanie Schmitt-Grohe.
- 2009, Workshop, 8th Workshop in "Macroeconomics Dynamics: Theory and Applications", (organized with Guido Ascari).

## Academic References

- **Guido Ascari**, University of Pavia and University of Oxford. Contact: [guido.ascari@unipv.it](mailto:guido.ascari@unipv.it)
- **Andrea Boitani**, Università Cattolica del Sacro Cuore, Milano. Contact: [andrea.boitani@unicatt.it](mailto:andrea.boitani@unicatt.it)
- **Federico Etro**, University of Venice, Venice. Contact: [federico.etro@unive.it](mailto:federico.etro@unive.it)

- **Ester Faia**, University of Frankfurt. Frankfurt am Main. Contact: faia@wiwi.uni-frankfurt.de
- **Jordi Gali**, CREI and University Pompeu Fabra, Barcelona. Contact: jgali@crei.cat
- **Fabrizio Mattesini**, University of Tor Vergata, Rome. Contact: fabrizio.mattesini@uniroma2.it

“Le dichiarazioni rese nel presente curriculum sono da ritenersi rilasciate ai sensi degli artt. 46 e 47 del D.P.R. 445/2000”.