EMANUELE BACCHIOCCHI

CURRICULUM VITAE

OFFICE ADDRESS

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EDUCATION

"Laurea" in Statistics and Economics, University of Bologna, 1998, dissertation in Agricultural Economics "The market of rice in Italy: An econometric model", supervisor R. Fanfani

Ph.D. in Statistical Methodology for Scientific Research, University of Bologna, 2002, thesis "Prices and Exchange Rates: Empirical Evidence, Economic Implications and a New Proposal", supervisor A. Gardini

ASN Associate Professor: 13/A1 - Economics; 13/A3 - Public Economics; 13/A4: Applied Economics; 13/A5 - Econometrics; 13/D2 - Economic Statistics

ASN Full Professor: 13/A2 - Economic Policy; 13/A5 - Econometrics; 13/D2: Economic Statistics

ACADEMIC POSITIONS

1998-1999: Research Contract, University of Bologna, Department of Statistics, EC project Fair5-CT97-3403 "Tools for Evaluating the European Agricultural Policy at Different Decision Levels - EUROTOOLS"

2002: Research fellow for the project "Prices Dynamics and I(2) Cointegration Techniques", University of Insubria, Department of Economics, Varese, Italy

2004-2015: Assistant Professor in Econometrics, Faculty of Political, Economic and Social Sciences, University of Milan, Italy

2015-2020: Associate Professor in Econometrics, Faculty of Political, Economic and Social Sciences, University of Milan, Italy

2021 to present: Associate Professor in Econometrics, School of Economics and Management, University of Bologna, Italy

SCIENTIFIC SOCIETIES MEMBERSHIP

Econometric Society, since 2001.

European Economic Association, since 2005.

Italian Econometric Society, since 2011.

International Association of Applied Econometrics, since 2014.

RESEARCH GRANTS AND PROJECTS

OECD-QASS "Aglink", 1997, coordinator Prof. Pierre Charlesbois, OECD Paris.

EC Fair5-CT97-3403 "Tools for Evaluating the European Agricultural Policy at Different Decision Levels - EUROTOOLS", 1998-01, coordinator Prof. Roberto Fanfani, University of Bologna.

Progetto Giovani Ricercatori 2000 "The role of the ECB: Econometric methods for the monetary transmission mechanism analysis", coordinator Prof. Giuseppe Cavaliere, University of Bologna.

Progetto Giovani Ricercatori 2001 "Joint analysis of parity conditions between interest rates and exchange rate through cointegrated models for panel data", University of Bologna.

Progetto Giovani Ricercatori 2002 "Deviations from the Purchasing Power Parity: Econometric analysis and policy implications", University of Bologna.

ESF-EMM Network: "Econometric Methods for the Modelling of Nonstationary Data, Policy Analysis, and Forecasting (EMM)", 2002-2004, (chairman: Prof. David Hendry), www.esf-emm.org.

PRIN 2002-04 "Econometric models for the analysis of financial markets: the integration process in the Euro Area" coordinator Prof. Domenico Sartore, University of Venice, www.dse.unive.it/cofin/sartore.

FIRB 2005 "Managing public debt" - coordinator Prof. Alessandro Missale.

EC Fair6 2006-08 "UPP - Understanding Privatization Policy: Political Economy and Welfare Effects" - coordinator Prof. Massimo Florio.

PRIN 2005-07 "Fiscal and Regulatory Challenges of the European Integration: an Agenda 2007-2013" coordinator Prof. Massimo Florio.

EIB-Universities Research Programme 2008-2010 "Public Investment under Budgetary Constraints in New Member States" coordinator Prof. Massimo Florio.

PRIN 2012-2014 "Multivariate statistical models for risk assessment" - coordinator Prof. Paolo Giudici.

CERN-UNIMI-FCC 2016-2018 "Cost/Benefit Analysis in the Research, Development and Innovation Sector" - coordinator Prof. Massimo Florio.

RESEARCH INTERESTS

Time series econometrics

Structural changes

Applied macroeconometrics

Identification of econometric models

Applied microeconometrics

JOURNAL ARTICLES

1. Structural analysis with mixed-frequency data: A model of US capital flows, *Economic Modelling* 89, 427-443, 2020 (with A. Bastianin, A. Missale and E. Rossi).
2. Uncertainty Across Volatility Regimes, *Journal of Applied Econometrics* 34:3, 437-455, 2019 (with G. Angelini, G. Caggiano and L. Fanelli).
3. State-Owned Banks in the Market for Corporate Control, *Journal of Economic Policy Reform* 22:2, 120-147, 2019 (with M. Ferraris, M. Florio and D. Vandone).
4. Gimme a Break! Identification and Estimation of the Macroeconomic Effects of Monetary Policy Shocks in the U.S., *Macroeconomic Dynamics* 22:6, 2018, 1613-1651 (with E. Castelnuovo and L. Fanelli).
5. A cointegration analysis of wine stock indexes, *Risk Governance and Control: Financial Markets and Institutions Journal* 7:4, 178-188, 2017 (with S. Introvigne and D. Vandone).
6. On the Identification of Interdependence and Contagion of Financial Crises, *Oxford Bulletin of Economics and Statistics* 79:6, 1148-1175, 2017.
7. Multilateral indexed loans and debt sustainability, *Oxford Review of Economic Policy* 31, 305-329, 2015 (with A. Missale).
8. Asymmetric effects of electricity regulatory reforms in the EU15 and in the New Member States: Empirical evidence from residential prices 1990-2011, *Utilities Policy* 35, 72-90, 2015 (with M. Florio and G. Taveggia)
9. Identification in Structural Vector Autoregressive Models with Structural Changes, *Oxford Bulletin of Economics and Statistics* 77:6, 761-779, 2015 (with L. Fanelli).
10. Dating Business Cycle in Oil Exporting Countries, *International Economics Studies* 45:1, 31-38, 2015 (with A. Sarzaeem).
11. Internationalization and industrial districts: evidence from the Italian automotive supply chain, *International Review of Applied Economics* 28, 1-21, 2014 (with M. Florio and A. Giunta).
12. La vulnerabilità finanziaria delle famiglie italiane: un'analisi empirica, *Bancaria* 10-2012, 94-107, 2012 (with L. Anderloni and D. Vandone).

13. Internationalisation and the agglomeration effect in the global value chain: the case of Italian automotive suppliers, *Int. J. Technological Learning, Innovation and Development* 5-2012, 267-290, 2012 (with M. Florio and A. Giunta)

14. Household financial vulnerability: an empirical analysis, *Research in Economics* 66, 284-296, 2012 (with L. Anderloni and D. Vandone).

15. Telecom reforms in the EU: Prices and consumers' satisfaction, *Telecommunications Policy* 35, 382-396, 2011 (with M. Florio and M. Gambaro).

16. Public investment under fiscal constraints, *Fiscal Studies* 32, 11-42, 2011 (with E. Borghi and A. Missale).

17. International knowledge diffusion and home-bias effect: Do USPTO & EPO patent citations tell the same story?, *Scandinavian Journal of Economics* 112, 441-461, 2010 (with F. Montobbio).

18. Modelling Italian Inflation, 1970-2006, *Rivista di Politica Economica*, 2009.

19. International Crisis, Instability Periods and Contagion: The Case of the ERM, *International Review of Economics* 56, 105-122, 2009 (with M. Bevilacqua).

20. Knowledge diffusion from university and public research. A comparison of US, Japan and Europe using patent citations, *The Journal of Technology Transfer* 34, 169-181, 2009 (with F. Montobbio).

21. Privatisation and aggregate output: Testing for macroeconomic transmission channels, *Empirica* 35, 525-545, 2008 (with M. Florio).

22. The Missing Shock: The Macroeconomic Impact of British Privatisation, *Applied Economics* 37, 1585-1596, 2005 (with M. Grasseni and M. Florio).

23. On the relationship between size and export intensity: a longitudinal approach to complex relationships, *International Business Review* 14, 719-38, 2005 (with A. Majocchi and U. Mayrhofer).

24. Testing the PPP through I(2) cointegration techniques, *Journal of Applied Econometrics* 20, 749-770, 2005 (with L. Fanelli).

25. Prices and Exchange Rates: Empirical Evidence, Economic Implications and a New Proposal, PhD thesis, Department of Statistics, University of Bologna, 2002.

26. Convergence and Long Term Dynamics in the Agrofood systems in the EU regions (1980-95) with particular reference to the less favoured area, Proceedings of the IV meetings "EUROTOOLS", Reading, 16 - 17 October 1998 (with C. Brasili and R. Fanfani).

BOOK CHAPTERS

1. Testing the paradigm: telephone services, in *Network Industries and Social Welfare. The Experiment that Reshuffled European Utilities* (M. Florio), Oxford University Press, 2013 (with M. Florio).

OTHER PUBLICATIONS

1. Abada et al. (2019), FCC Physics Opportunities: Future Circular Collider Conceptual Design Report Volume 1, *The European Physical Journal C* 79:474,
2. Abada et al. (2019), FCC-ee: The Lepton Collider: Future Circular Collider Conceptual Design Report Volume 2, *The European Physical Journal* 228:2, 261-623.
3. Abada et al. (2019), FCC-hh: The Hadron Collider: Future Circular Collider Conceptual Design Report Volume 3, *The European Physical Journal Special Topics* 228:4, 755-1107.
4. Abada et al. (2019), HE-LHC: The High-Energy Large Hadron Collider: Future Circular Collider Conceptual Design Report Volume 4, *European Physical Journal: Special Topics* 228:5, 1109-1382.

WORKING PAPERS

1. Partially identified heteroskedastic SVARs: Identification and inference (with A. Bastianin, T. Kitagawa and E. Mirto).
2. Structure-based SVAR identification, 2018 (with R. Lucchetti), *under submission.*
3. Locally- but not Globally-identified SVARs, 2019 (with T. Kitagawa), *under submission.*
4. Does it matter where monetary expansion originates from for international spillovers? (with A. Lambamu), *to be submitted within few weeks.*
5. Uncertainty spill-overs: when policy and financial realms overlap (with C. Dragomirescu Gaina), *to be submitted within few weeks.*
6. SVARs with breaks: Identification and inference (with T. Kitagawa).
7. Identification in structural VAR models with different volatility regimes, Departmental Working Papers 2011-39, Department of Economics, Business and Statistics at Università degli Studi di Milano, 2014.
8. When economic theory is not enough...Identification through heteroskedasticity: a likelihood-based approach, Departmental Working Papers 2011-19, Department of Economics, Business and Statistics at Università degli Studi di Milano, 2011.
9. Managing debt stability, *CESifo Working Paper Series 1388*, 2005 (with A. Missale).
10. A world-dynamic simulation model for Italian debt and deficit under alternative maturity structures, mimeo, 2009 (with A. Missale and D. Vergni).
11. On the relationship between firm size and export-intensity, Working Papers in Economics n. 36, University of Insubria, Varese, 2003 (with A. Majocchi).
12. Does I2-ness matter in the PPP framework? The case of Italy and France against Germany, mimeo, 2003.

13. A Reassessment of the PPP Hypothesis in the Presence of I(2) Variables: the Case of Germany against the US, mimeo, 2002.

WORK IN PROGRESS

1. The impact of uncertainty on real and financial activities of US firms (with R. Eskandari).
2. Macroeconomic impact of ENSO (with A. Bastianin).
3. Notes on global identification in SVAR models (with T. Kitagawa).

REFEREE ACTIVITY

African Journal of Business Management, Annals of Public and Cooperative Economics, Applied Economics, Econometric Theory, Econometrics, Economia Pubblica, Economics Bulletin, International Economic Review, International Review of Applied Economics, International Review of Economics, Journal of Applied Econometrics, Journal of Econometrics, Journal of Economic Behavior and Organization, Journal of Economic Policy Reform, Journal of Economic Surveys, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Money, Credit and Banking, Journal of the Royal Statistical Society, Oxford Bulletin of Economics and Statistics, Politica Economica, Studies in Nonlinear Dynamics & Econometrics.

MAIN CONFERENCE PRESENTATIONS

56th European Meeting of the Econometric Society, Losanna, 2001

61st International Institute of Public Finance Annual Congress, JeJu Island (S. Korea), 2005

18th European Regional ITS Conference, Istanbul, 2007

7th Milan European Economy Workshop, Milan, 2007

3rd Italian Congress of Econometrics and Empirical Economics (ICEEE), Ancona, 2009

4th Italian Congress of Econometrics and Empirical Economics (ICEEE), Pisa, 2011

66th European Meeting of the Econometric Society, Oslo, 2011

67th European Meeting of the Econometric Society, Malaga, 2012

7th International Conference on Computational and Financial Econometrics (CFE), London, 2013

4th International Conference in memory of Carlo Giannini, Pavia, 2014

1st Annual Conference of the International Association for Applied Econometrics, London 2014

8th International Conference on Computational and Financial Econometrics (CFE), Pisa, 2014

Identification in Macroeconomics Workshop - Narodowy Bank Polski, Warsaw, 2014

6th Italian Congress of Econometrics and Empirical Economics (ICEEE), Salerno, 2015

2nd Annual Conference of the International Association for Applied Econometrics, Thessaloniky 2015

Padova Macro Talk workshop, Padua 2015

3rd Annual Conference of the International Association for Applied Econometrics, Milan 2016

Padova Macro Talk workshop, Padua 2016

7th Italian Congress of Econometrics and Empirical Economics (ICEEE), Messina, 2017

12th International Conference on Computational and Financial Econometrics (CFE), Pisa, 2018

8th Italian Congress of Econometrics and Empirical Economics (ICEEE), Lecce, 2019

2nd edition of the "Workshop in Structural VAR models", Queen Mary University, London, 2019

30th $(EC)^2$ Conference on Identification in Macroeconomics, Oxford, 2019

Econometric Society World Congress, Bocconi University (virtual), 2020

7th RCEA Time Series Workshop (virtual), 2021

MAIN INVITED SEMINARS

Bank of Italy, University of Rome "Tor Vergata", University of Pavia, University of Cagliari, University of Trieste, University of Bologne, University of Bilbao, Prometeia Bologne, University of Salento, DIW Berlin, Universita' Politecnica delle Marche, Queen Mary University of London.

PHD THESIS

Supervisor: Ali Sarzaeem, University of Milan; Ruhollah Eskandari, University of Milan; Alemu Lambamu, University of Milan; Catalin Dragomirescu-Gaina, Catholic University of Milan; Elisabetta Mirto, University of Milan.

External examiner: Ieva Mikaliunaite (Palermo); Silvia Del Rio (Venice); Silvia Emili (Bologna); Valentina Colombo (Padova); Vanessa Gunnella (Bologna), Giovanni Campisi (Ancona), Andrea Falconio, (Ancona), Sun Yu (Ancona).

TEACHING ACTIVITY

2000/01, teaching assistant for the course of Economic Statistics, Faculty of Statistics-Rimini, University of Bologna.

2001/02, teaching assistant for the course of Econometrics, Faculty of Statistics-Rimini, University of Bologna.

2002/03 and 2003/04, teaching assistant for the course of Econometrics, Faculty of Statistics, University of Bologna.

since 2004/05, Time Series Econometrics, PhD program in Economics, Department of Economics, Management and Statistics, University of Milan.

2004/05, Econometrics of European Integration, Faculty of Statistics, University of Bologna.

2004/05 and 2005/06, Statistics, Faculty of Political Sciences, University of Milan.

2004/05-2007/08, Econometrics, Faculty of Political Sciences, University of Milan.

Since 2008/09, Econometrics, and responsible for the course of Research Methods - International Degree in Economics and Political Sciences, Faculty of Political Sciences, University of Milan.

Since A.A. 2008/09, Advanced Econometrics, Faculty of Political Sciences, University of Milan.

Since 2004 is member of the Professor Board for the PhD in Economics, Department of Economics, Management and Statistics, University of Milan.

Since 2005 Time Series Econometrics, Course of Econometrics for PhD students, CIdE.

Since 2012 Time Series Analysis, for the PhD in Economics, L.A.S.E.R.

OTHER PROFESSIONAL ACTIVITIES

Since 2010 is member of the Board of Directors of CIdE (Centro Interuniversitario di Econometria).

From 2013 to 2018 is the vice-coordinator of the Master degree in Economics and Finance (MEF), Department of Economics, Management and Quantitative Methods, University of Milan.

Since 2018 is the coordinator of the Master degree in Finance and Finance (MEF), Department of Economics, Management and Quantitative Methods, University of Milan.

From 2013 to 2018 is the president of the evaluation commettee AVA for the Department of Economics, Management and Quantitative Methods, University of Milan.

Since 2013 is the organizer of the Workshop in Econometrics and Empirical Economics (WEEE), SIdE-Bank of Italy (eight editions).

Since 2016 is Associate Editor of the quarterly scientific journal '*Econometrics-Ekonometrica*'.

CITATIONS (September 2021)

ISI Web of Science: 987 citations
(using 'cited reference search' on All Databases)

Scopus: 1166 total citations, h-index: 12

Google scholar profile: 2106 citations, h-index: 17, i10-index: 24
(https://scholar.google.it/citations?user=vMVjSZIAAAAJ&hl=it&oi=ao)

REPEC rankings: Top 14% in Italy and top 17% in Europe according to the global ranking. Top 14% worldwide in the field of 'h-index'.