

## **Elenco delle pubblicazioni e della tesi di dottorato**

### **Tesi di Dottorato:**

Four Essays on Effective Demand “Why Fiscal and Distributive Policies Should Rule the Game: Personal Income Inequality, Taxation, and Financial Instability in the Sraffian (Hyper)multiplier Model

### **Pubblicazioni**

#### **Riviste peer-review:**

- a) Barbieri Goes, M. C. (2020): Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian case. *Review of Political Economy*, 32(4).
- b) Barbieri Goes, M. C. & Gallo, E. (2021): Infection IS the Cycle: Unemployment, Output and Economic Policies in the COVID-19 Pandemic. *Review of Political Economy*, 33(3).
- c) Barbieri Goes, M. C., Diniz Moraes, V., & Gallo, E. (2019): ‘Original Sin’ in Latin America (2000-2015): Theory, Empirical Assessment and Alternatives. *Revista de Economia*, 40(72).

#### **Working Papers:**

- a) Barbieri Goes, M. C., & Gallo, E. (2020): “A Predator-Prey Model of Unemployment and W-shaped Recession in the COVID-19 Pandemic”. The New School for Social Research Working Papers, Department of Economics, 06/2020. Available at: [http://www.economicpolicyresearch.org/econ/2020/NSSR\\_WP\\_062020.pdf](http://www.economicpolicyresearch.org/econ/2020/NSSR_WP_062020.pdf)
- b) Barbieri Goes, M. C. (2019): “Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian Case”. Institute for International Political Economy (IPE), Berlin, Working Paper 126/2019. Available at: [https://www.ipe-berlin.org/fileadmin/institut-ipe/Dokumente/Working\\_Papers/ipe\\_working\\_paper\\_126.pdf](https://www.ipe-berlin.org/fileadmin/institut-ipe/Dokumente/Working_Papers/ipe_working_paper_126.pdf)

#### **Contributti in atti di convegno / Conference Papers:**

- a) Barbieri Goes, M. C. (2021): “A Tale of Three Prices: Monetary Policy and Autonomous Consumption in the US”, Conference Paper, 25th FMM Conference: “Macroeconomics of Socio-Ecological Transition”, Hans Boeckler Foundation, Available at: [https://www.boeckler.de/pdf/v\\_2021\\_10\\_29\\_goes.pdf](https://www.boeckler.de/pdf/v_2021_10_29_goes.pdf)
- b) Barbieri Goes, M. C., & Deleidi, M. (2021): “Autonomous Demand and Output Determination: an Empirical Investigation for the US Economy”, Conference Paper, 25th FMM Conference: “Macroeconomics of Socio-Ecological Transition”, Hans Boeckler Foundation, Available at: [https://www.boeckler.de/pdf/v\\_2021\\_10\\_30\\_goes.pdf](https://www.boeckler.de/pdf/v_2021_10_30_goes.pdf)

c) Barbieri Goes, M. C. (2019): “Why Fiscal and Distributive Policies Should Rule the Game: Personal Income Inequality, Taxation, and Financial Instability in the Sraffian (Hyper) multiplier Model”, Conference Paper, 23rd FMM Conference: “The Euro at 20 – Macroeconomic Challenges”, Hans Boeckler Foundation, Available at: [https://www.boeckler.de/pdf/v\\_2019\\_10\\_25\\_barbieri-goes.pdf](https://www.boeckler.de/pdf/v_2019_10_25_barbieri-goes.pdf)

## TESI DI DOTTORATO

- *Secular Stagnation and Rational Bubbles: Effects and Nature of the Interplay.*

**Link:** [https://iris.uniroma1.it/retrieve/handle/11573/1210885/949119/Tesi\\_dottorato\\_Bonchi.pdf](https://iris.uniroma1.it/retrieve/handle/11573/1210885/949119/Tesi_dottorato_Bonchi.pdf)

## PUBBLICAZIONI

1. *Cambiamenti socio-demografici e bolle finanziarie nella stagnazione secolare* (con Giuseppe Ciccarone) in: Felice Roberto Pizzuti, Rapporto sullo Stato Sociale. Stagnazione Secolare, Produttività, Contrattazione Salariale e Benessere Sociale, Sapienza Università Editrice, 2017.

**Link:** <https://www.editricesapienza.it/node/7510>

**EAN:** 9788893770118

2. *Secular Stagnation and Rational Bubbles: How Bubbles Postponed the Great Recession*, WP No. 182, Dipartimento di Economia e Diritto, Sapienza Università di Roma, 2017.

**Link:** [https://web.uniroma1.it/dip\\_ecodir/sites/default/files/wpapers/wp182.pdf](https://web.uniroma1.it/dip_ecodir/sites/default/files/wpapers/wp182.pdf)

**ISSN:** 1974-2940

3. *Asset Price Bubbles with Low Interest Rates: Not All Bubbles are Alike*, Eesti Pank Working Papers Series 1/2019, 2019.

**Link:**

[https://haldus.eestipank.ee/sites/default/files/publication/en/WorkingPapers/2019/wp01\\_2019.pdf](https://haldus.eestipank.ee/sites/default/files/publication/en/WorkingPapers/2019/wp01_2019.pdf)

4. *Natural Interest Rate and Asset Price Bubbles: How Bubbles Counteract Low Interest Rates*, DiSSE Working Papers Series 3/2020, 2020.

**Link:** [http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE\\_Bonchi\\_wp3\\_2020.pdf](http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE_Bonchi_wp3_2020.pdf)

**ISSN:** 2385-2755

5. *How Low Interest Rates Discern the Bubble Nature: Leveraged vs Unleveraged Bubble* (con Francesco Lucidi), DiSSE Working Papers Series 12/2020, 2020.

**Link:** [https://web.uniroma1.it/disse/sites/default/files/DiSSE\\_Bonchi\\_Lucidi\\_wp12\\_2020.pdf](https://web.uniroma1.it/disse/sites/default/files/DiSSE_Bonchi_Lucidi_wp12_2020.pdf)

**ISSN:** 2385-2755

6. *Declining Natural Interest Rate in the US: the Pension System Matters* (con Giacomo Caracciolo), Banca d'Italia Temi di Discussione, No. 1317, 2021.

**Link:** <https://www.bancaditalia.it/pubblicazioni/temi-discussione/2021/2021-1317/index.html>

**ISSN:** 2281-3950

7. *(Dis)Solving the ZLB Equilibrium Through Income Policies* (con Guido Ascari), *Journal of Money, Credit and Banking*, 54, (2-3): 519-535, 2022.

**Link:** <https://onlinelibrary.wiley.com/doi/full/10.1111/jmcb.12884>

**ISSN:** 1538-4616

8. *Asset Price Bubbles and Monetary Policy: Revisiting the Nexus at the Zero Lower Bound*, *Review of Economic Dynamics*, Forthcoming (Online 26/01/2022)

**Link:** <https://www.sciencedirect.com/science/article/abs/pii/S1094202522000047>

**ISSN:** 1094-2025

9. *Heterogeneity, Bubbles and Monetary Policy* (con Salvatore Nisticò), DiSSE Working Papers Series 05/2022, 2022.

**Link:** [https://web.uniroma1.it/disse/sites/default/files/DiSSE\\_Bonchi\\_Nistico\\_wp5\\_2022.pdf](https://web.uniroma1.it/disse/sites/default/files/DiSSE_Bonchi_Nistico_wp5_2022.pdf)

**ISSN:** 2385-2755

## ELENCO PUBBLICAZIONI

Al Magnifico Rettore  
dell'Università degli Studi Roma TRE  
Via Ostiense 133  
00154 Roma

Elenco delle pubblicazioni allegate alla domanda per la procedura pubblica di selezione a n° 1 posto di ricercatore universitario a tempo determinato, ai sensi dell'Art. 24, c. 3 lettera a) della L. 240/2010, bandito ai sensi del D.M. MUR n. 737/2021, da assumere con contratto di lavoro subordinato, per la durata di tre anni per il settore concorsuale 13/A1, S.S.D. SECS-P/01 presso il Dipartimento di ECONOMIA, bandita con decreto rettorale disponibile sul sito pubblico <http://www.albopretorionline.it/uniroma/alboente.aspx> ed il cui avviso è pubblicato sulla Gazzetta Ufficiale n. 37 del 10/05/2022.

1. Deleidi, M., Fontanari, C., & Gahn, S.J. (2022), "Autonomous Demand and Technical Change: Exploring the Kaldor-Verdoorn Law on a Global Level", PKES Working Paper.
2. Fontanari, C., Palumbo, A. (2022a), "Permanent scars: the effects of wages on productivity", revise and resubmit, *Metroeconomica*.
3. Fontanari, C., Palumbo, A. (2022b), "Permanent scars: the effects of wages on productivity", accepted for publication, Working Paper INET (forthcoming).
4. Carnazza G., Fontanari, C., Liberati, P. & Palumbo, A. (2021), "From potential GDP to structural balance: A theoretical reassessment and new evidence for Italy", *Review of Political Economy*, 1-31.
5. Fontanari, C., Palumbo, A., & Salvatori, C. (2021a), "The Updated Okun Method for Estimation of Potential Output with Broad Measures of Labor Underutilization", *Structural Change and Economic Dynamics*, 60, 158-178.
6. Fontanari, C., Palumbo, A., & Salvatori, C. (2021b), "The Updated Okun Method for Estimation of Potential Output with Broad Measures of Labor Underutilization: An Empirical Analysis", Working Paper INET.
7. Fontanari, C., Palumbo, A., & Salvatori, C. (2020), "Potential output in theory and practice: a revision and update of Okun's original method", *Structural Change and Economic Dynamics*, 54, 247-266.
8. Fontanari, Palumbo, Salvatori, (2019), "Potential Output in Theory and Practice: A Revision and Update of Okun's Original Method", Working Paper INET.
9. Fontanari, C., e Quattrociocchi, L. (2017), "Una riforma del mercato del lavoro con il fiato corto", *Critica marxista: analisi e contributi per ripensare la sinistra*, (2), 29-42.
10. Tesi di dottorato: "La produttività del lavoro: nozioni, misure e politiche".

1. **2022.** W. Paternesi Meloni, D. Romaniello A. Stirati, *Inflation and the NAIRU: Assessing the role of long-term unemployment as a cause of hysteresis*, Economic Modelling, <https://doi.org/10.1016/j.econmod.2022.105900>
2. **2021.** M. Deleidi, D. Romaniello, F. Tosi *Quantifying fiscal multipliers in Italy: A Panel SVAR analysis using regional data*, Papers in Regional Science 100.5 (2021): 1158-1177, <https://doi.org/10.1111/pirs.12620>.
3. **2022** D. Romaniello, *Long-term unemployment, hysteresis and missing deflation: reconsidering the New-Keynesian approach by means of an 'old' Phillips curve*, DEPS Working Paper n°880, University of Siena
4. **2022.** Romaniello D. *La teoria dominante e l'inflazione: implicazioni dei recenti sviluppi della teoria dell'isteresi*, accepted in Moneta e Credito
5. **2021.** E. Bartoloni, A. Marino, M. Baussola, D. Romaniello *Urban non-urban agglomeration divide: is there a gap in productivity and wages?*, (forthcoming) to Italian Economic Journal (minor revision requested).
6. **2021.** D. Romaniello, *Note bibliografiche: Stirati A. (2020), Lavoro e salari. Un punto di vista alternativo sulla crisi*, Moneta e Credito, v.74 n°293 (2021), Marzo.
7. **2021.** W. Paternesi Meloni, D. Romaniello, A. Stirati *On the Non-Inflationary Effects of Long-Term Unemployment Reductions*, Working Paper 156/2021 – INET.
8. **2021.** M. Deleidi, D. Romaniello, F. Tosi *Fiscal multipliers in Italy: evidence from regional data*, Quaderni DISES (Dipartimento di Scienze Economiche e Sociali), n° 149/2021, Vita e Pensiero (ISBN 978-88-343-4500-9).
9. **2020.** E. Bartoloni, A. Marino, M. Baussola, D. Romaniello *Urban non-urban agglomeration divide: is there a gap in productivity and wages?*, Quaderni DISES (Dipartimento di Scienze Economiche e Sociali), n°148/2020, Vita e Pensiero (ISBN 978-88-343-4448-4).
10. **2020.** D. Romaniello *L'isteresi nella disoccupazione e il ruolo della disoccupazione di lunga durata quale causa delle rigidità salariali: un approccio critico*, Ph.D. Dissertation, Roma Tre University.
11. **2018.** Samek Lodovici, M., Crepaldi, C., Orlando, N., Nico, G., Romaniello, D., *Employment, VET and Social Policies in Italy*, Study for the Committee on Employment and Social Affairs, Policy Department for Economic, Scientific and Quality of Life Policies, European Parliament, Luxembourg, 2019 (ISBN 978-886507-631-6).
12. **2014.** D. Romaniello, E. Russo - *Lo standard retributivo: equità ed equilibrio per far crescere l'Europa* in “I giovani nel mercato del lavoro che cambia: il punto di vista degli studenti”, a cura di Fano D., Onorati M., Tridico P., Universitalia – Roma, 2014 (ISBN 978-88-6507-631-6).
13. **2022.** E. Bartoloni, A. Marino, M. Baussola, D. Romaniello *The productivity puzzle: firm, worker, and industry characteristics*, Quaderni DISES (Dipartimento di Scienze Economiche e Sociali), n°156/2022 Vita e Pensiero (accepted forthcoming)

## PUBLICATIONS

**[ARTICLE] Balance Sheet Effects in a Financialized Environment: A Stock-Flow Consistent Framework for Mexico. (with Nalin, Lorenzo)**

**2022** <https://doi.org/10.1080/09538259.2022.2030946>  
Review of Political Economy, 1-21.

**[ARTICLE] Commodities fluctuations, cross border flows, and Financial innovation: A Stock-flow analysis (with Nalin, Lorenzo)**

**2021** <https://doi.org/10.1111/meca.12333>  
Metroeconomica;00:1– 41

**[ARTICLE] Evaluando el rol financiero del tipo de cambio (with Nalin, Lorenzo)**

**2021** <https://doi.org/10.22201/iiiec.20078951e.2021.Especial.69580>  
Problemas del Desarrollo. Revista Latinoamericana de Economía. 52, Especial

**[ARTICLE] New Structuralism and the Balance-of-Payments Constraint (with Porcile, Gabriel)**

**2019** <https://doi.org/10.4337/roke.2019.04.07>  
Review of Keynesian Economics 7, no. 4: 427-428.

**[BOOK CHAPTER] New Structuralism and the Balance-of-Payments Constraint (with Porcile, Gabriel)**

**2021** <https://doi.org/10.4337/9781800881471.00010>  
In Palley, T., Pérez Caldentey, E., & Vernengo, M. (Eds.). Thirlwall's Law at 40. Cheltenham, Elgar

**Chile: The Road to Joy Is Paved with Obstacles**

**2022** <https://www.levyinstitute.org/publications/chile-the-road-to-joy-is-paved-with-obstacles>  
Policy Note No. 22-3. Levy Economics Institute of Bard College.

**Financial Barriers to Structural Change in Developing Economies. A Theoretical Framework (with Nalin, Lorenzo)**

**2022** <https://www.levyinstitute.org/publications/financial-barriers-to-structural-change-in-developing-economies-a-theoretical-framework>  
Working Paper No. 1004, Levy Economics Institute of Bard College  
Working Paper

**Structural change, productive development and capital flows: Does financial “bonanza” cause premature de-industrialization?**

**2021** <https://www.postkeynesian.net/working-papers/2122/>  
No. 2122. PKES Working Paper, Post-Keynesian Economics Society

**The Employer of Last Resort Scheme and the Energy Transition: A Stock-Flow Consistent Analysis**

**2021** <http://www.levyinstitute.org/publications/the-employer-of-last-resort-scheme-and-the-energy-transition-a-stock-flow-consistent-analysis>  
Working Paper No. 995, Levy Economics Institute of Bard College  
Working Paper

**Productive development, structural change and international capital flows: The role of macroprudential policy for transformative post-Covid recovery (with Botta, Alberto and Porcile, Gabriel)**

**2021** <https://mobilizingdevfinance.org/research-material/productive-development-structural-change-and-international-capital-flows-role>  
DA-Covid-19 Project Paper 13/21, Comisión Económica para América Latina y el Caribe

**Patterns of Growth in Structuralist Models: The Role of Political Economy (with Porcile, Gabriel and Spinola, Danilo)**

**2021** <http://www.open-access.bcu.ac.uk/11452/>  
(No. 12). Centre for Applied Finance and Economics (CAFE), Birmingham City Business School

**Balance Sheet effects of a Currency Devaluation; A Stock-Flow Consistent Framework for Mexico (with Nalin, Lorenzo)**

**2020** <http://www.levyinstitute.org/publications/balance-sheet-effects-of-a-currency-devaluation-a-stock-flow-consistent-framework-for-mexico>

Working Paper No. 980, Levy Economics Institute of Bard College  
Working Paper

**Patterns of growth in structuralist models: The role of the real exchange rate and industrial policy (with Porcile, Gabriel and Spinola, Danilo)**

**2020** <https://www.merit.unu.edu/publications/wppdf/2020/wp2020-027.pdf>

(No. 27/20). UNU-Merit Working Paper Series, Maastricht University, (2020)

**Commodity Speculation and Exchange Rate Swings in Latin America: a Stock Flow Consistent (SFC) Analysis (with Nalin, Lorenzo)**

**2019** [http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE\\_Nalin\\_Toshiro\\_Yajima\\_wp13\\_2019.pdf](http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE_Nalin_Toshiro_Yajima_wp13_2019.pdf)

(No. 13/19). DISS Working Paper Series, Sapienza University of Rome

**New Structuralism and the Balance-of-Payments Constraint (with Porcile, Gabriel)**

**2019** [http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE\\_Porcile\\_Yajima\\_wp4\\_2019.pdf](http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE_Porcile_Yajima_wp4_2019.pdf)

No. 4/19. DISS Working Paper Series, Sapienza University of Rome.

**[ARTICLE UNDER SUBMISSION] Growth trajectories and political economy in a Structuralist open economy model (with Porcile, Gabriel and Spinola, Danilo)**

Review of Keynesian Economics

**[ARTICLE UNDER SUBMISSION] Technological Lock-in Developing Countries: the Role of External Financing (with Nalin, Lorenzo)**

Structural Change and Economic Dynamics

**[ARTICLE UNDER SUBMISSION] Beyond Job Guarantee: the Employer of Last Resort Scheme as a tool to promote the Energy Transition**

Review of Political Economy



● [ARTICLE UNDER SUBMISSION] Structural change, productive development and capital flows: Does financial “bonanza” cause premature de-industrialization? (with Botta, Alberto and Porcile, Gabriel)

Industrial and Corporate Change

● [Ph.D. Thesis] Three essays on Latin American Structuralism

2021



# Maria Cristina Barbieri Góes

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## EDUCATION

- Nov 2018–May 2022 **PhD in Economics**, *Roma Tre University*, Rome, Italy
- Sep 2016–Jun 2018 **MA, International Economics**, *Berlin School of Economics and Law*, Berlin, Germany, (Grade: 1.4, Very Good / Summa cum laude)
- Sep 2017–Jun 2018 **MA, Analyse et Politique Economiques**, *Université Sorbonne-Paris-Cité*, Paris, France, (Grade: 16.25, With the Highest Honour / Summa cum laude)
- Mar 2011–Feb 2016 **BSc, Economic Science**, *University of Campinas (UNICAMP)*, Campinas, Brazil, Dissertation: "An Analysis of the Eurozone Crisis and the Eurobonds Proposal" (Grade: 9.5, Very Good / Summa cum laude).

## PhD THESIS

- title Four Essays on Effective Demand "Why Fiscal and Distributive Policies Should Rule the Game: Personal Income Inequality, Taxation and Financial Instability in the Sraffian (Hyper)multiplier Model"
- supervisors Prof. Dr. Antonella Stirati and Dr. Matteo Deleidi

## MASTER THESIS

- title "Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian case"
- supervisors Prof. Dr. Eckhard Hein and Prof. Dr. Dany Lang

## EXPERIENCE

### Consultancy

- Dec 2021–Mar 2022 **Research Assistant - Consultancy on Macroeconomics and Monetary Policy**, *United Nations Conference on Trade and Development–UNCTAD*  
PI Matteo Deleidi

### Teaching and Research Assistance

- Feb–Apr 2021 **Teaching Political Economy**, *Liceo Scientifico Pacinotti-Archimede*, Rome, Italy
- Oct 2020–Oct 2021 **Tutoring Macroeconomics (Undergraduate level)**, *Roma Tre University*, Rome, Italy
- Aug 2013–Mar 2014 **Undergraduate Researcher PIBIC CNPq**, *University of Campinas (UNICAMP)*, Campinas, Brazil  
Research theme: "The market for automotive biofuels in Brazil: Current scenario and perspectives"
- Mar 2013–Aug 2013 **Tutoring Microeconomics (Undergraduate level)**, *University of Campinas (UNICAMP)*, Campinas, Brazil

### Work Experience

- Mar 2021–Mar 2022 **Orientation and tutoring of EPOG+ program**, *Roma Tre University*, Rome, Italy
- April 2015–Aug 2015 **Internship (Business Intelligence)**, *A.W. Faber-Castell Cosmetics*, São Carlos, Brazil

## COMPUTER SKILLS

R  
Advanced

Stata  
Advanced

Eviews  
Good

MATLAB  
Good

LaTeX  
Advanced

Microsoft  
Office  
Advanced

## LANGUAGES

Portuguese  
Native language

English  
C2— TOEFLiBT

Italian  
C2

German  
B1

Spanish  
B1

French  
B1

Japanese  
B1— Noryokushiken 3

Chinese  
A1

## RESEARCH GRANTS AND PROJECTS

Mar 2022 **Research project “Much Ado About Nothing! Is Biden’s Fiscal Stimulus Inflationary?”**, *Institute for New Economic Thinking, INET*, Awaiting final decision  
PI Matteo Deleidi, Co-PI Maria Cristina Barbieri Góes

## FELLOWSHIP AND AWARDS

Apr 2021 **Graduate Student Stipend**, *Extended Problem Solving Workshop on Systemic Recovery*, The Fields Institute for Research in Mathematical Sciences, OECD problem: Effectiveness of policy interventions in different countries and lessons for the future  
CAD\$1.500,00

Nov 2018–Jan 2022 **University of Roma Tre PhD Scholarship**, *Roma Tre University*, Rome, Italy  
15.343,28 €/ year

Sep 2016–Sep 2018 **EPOG Erasmus Mundus**, *European Commission*, Berlin, Germany/Paris, France  
49.000,00 €

Oct 2014–Mar 2015 **Programa Humanas Sem Fronteiras**, *University of Campinas (UNICAMP)*, Berlin, Germany  
R\$ 12.500,00

Aug 2013–Mar 2014 **PBIC University of Campinas (UNICAMP)**, *CNPq (Conselho Nacional de Desenvolvimento Científico e Tecnológico)*, Campinas, Brazil  
R\$1.600,00

Mar 2013–Aug 2013 **Didactic Support Program (Programa de Apoio Didático – PAD)**, *University of Campinas (UNICAMP)*, Campinas, Brazil  
R\$2.000,00

## PUBLICATIONS

### Articles in refereed journals

Barbieri Goes, M. C. (2020)

"Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian case." *Review of Political Economy*, 32(4). DOI: 10.1080/09538259.2020.1821999.

Barbieri Goes, M. C. & Gallo, E. (2021)

"Infection IS the Cycle: Unemployment, Output and Economic Policies in the COVID-19 Pandemic." *Review of Political Economy*, 33(3). DOI:10.1080/09538259.2020.1861817.

Barbieri Goes, M. C., Diniz Moraes, V., & Gallo, E. (2019)

"‘Original Sin’ in Latin America (2000-2015): Theory, Empirical Assessment and Alternatives." *Revista de Economia*, 40(72). DOI: 10.5380/re.v40i72.62626.

### Minor Revisions

Barbieri Goes, M. C., & Deleidi, M. (2022)

"Output Determination and Autonomous Demand Multipliers: An Empirical Investigation for the US Economy", in *Economic Modelling*.

### Under Review

Andrade, P.D.S., Barbieri Goes, M.C., Corburer, C., Gallo, E., Gurgone, A., Kerényi, A., Martínez H., Turco, E. M. & Wang W. (2022)

"COVID-19 and Economic Losses: the Role of Policies and Structural Conditions", Under Review in the *Journal of Risk and Financial Management*.

## Working Papers

Barbieri Goes, M. C. (2019)

"Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian Case." Institute for International Political Economy (IPE), Berlin, Working Paper 126/2019.

Barbieri Goes, M. C., & Gallo, E. (2020)

"A Predator-Prey Model of Unemployment and W-shaped Recession in the COVID-19 Pandemic." The New School for Social Research Working Papers, Department of Economics, 06/2020. DOI: 10.13140/RG.2.2.11492.60805.

## Conference Papers

Barbieri Goes, M. C. (2021)

"A Tale of Three Prices: Monetary Policy and Autonomous Consumption in the US", Conference Paper, 25th FMM Conference: "Macroeconomics of Socio-Ecological Transition", Hans Böckler Foundation, Available at: [https://www.boeckler.de/pdf/v\\_2021\\_10\\_29\\_goes.pdf](https://www.boeckler.de/pdf/v_2021_10_29_goes.pdf).

Barbieri Goes, M. C. (2019)

"Why Fiscal and Distributive Policies Should Rule the Game: Personal Income Inequality, Taxation, and Financial Instability in the Sraffian (Hyper) multiplier Model", Conference Paper, 23rd FMM Conference: "The Euro at 20 – Macroeconomic Challenges", Hans Böckler Foundation, Available at: [https://www.boeckler.de/pdf/v\\_2019\\_10\\_25\\_barbieri-goes.pdf](https://www.boeckler.de/pdf/v_2019_10_25_barbieri-goes.pdf).

Barbieri Goes, M. C., & Deleidi, M. (2021)

"Autonomous Demand and Output Determination: an Empirical Investigation for the US Economy", Conference Paper, 25th FMM Conference: "Macroeconomics of Socio-Ecological Transition", Hans Böckler Foundation, Available at: [https://www.boeckler.de/pdf/v\\_2021\\_10\\_30\\_goes.pdf](https://www.boeckler.de/pdf/v_2021_10_30_goes.pdf).

## Book Chapters

Barbieri Goes, M. C. (2021)

Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian case. in Rochon I. P., Czachor M., Bachurewicz G. R., eds, 'Kalecki and Kaleckian Economics Understanding the Economics of Michał Kalecki and His Legacy after 50 Years', Taylor & Francis Group, ISBN 9781032135731.

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## SUMMER SCHOOLS

- 15–23 Aug 2020 **UNCTAD Summer School on Globalization and Development Strategies**, Online
- Jul 2019 **School of Advanced Studies in the Reappraisal of the Surplus Approach**, *Centro di Ricerche e Documentazione "Piero Sraffa"*, Rome, Italy
- Jul 2019 **13th EAEPE Summer School**, *Roma Tre University, Department of Economics*, Rome, Italy  
Welfare systems, equitable growth and income distribution
- Aug 2017 **6th FMM Keynesian Summer School**, *IG Metallbildungszentrum Pichelsee*, Berlin, Germany  
Hosted by Macroeconomic Policy Institute (IMK), Hans Böckler Foundation
- Jun 2017 **11th EAEPE Summer School**, *Roma Tre University, Department of Economics*, Rome, Italy  
Structural Change, Institutions and Economic Development

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## CONFERENCES AND SEMINARS

### Presentations

- Jan 2022 **5th International ASTRIL Conference: "The Macroeconomic, Structural and Social Effects of the Recovery and Resilience Plan"**, *Associazione Studi e Ricerche Interdisciplinari sul Lavoro-ASTRIL*, Online  
"Autonomous Components of Demand and Output Determination: An Empirical Assessment for the US", with Deleidi, M.
- Oct 2021 **25th FMM Conference: "Macroeconomics of Socio-Ecological Transition"**, *Hans Böckler Foundation*, Berlin, Germany  
"Autonomous Components of Demand and Output Determination: An Empirical Assessment for the US", with Deleidi, M.  
"A Tale of Three Prices: Monetary Policy and Autonomous Consumption in the US"

- Sep 2021 **33rd Annual EAEPE Conference: "Recovery from the Covid-19 Pandemic: Re-thinking the role of the State towards safe, cohesive, sustainable, and innovative economies"**, Online  
 "Autonomous Components of Demand and Output Determination: An Empirical Assessment for the US", with Deleidi, M.  
 "Infection IS the Cycle: Unemployment, Output and Economic Policies in the COVID-19 Pandemic."  
 "A Tale of Three Prices: Monetary Policy and Autonomous Consumption in the US"
- Jul 2021 **3rd International Workshop on "Demand-Led Growth: Stagnation Theories and Stagnation Policies"**, *Federal University of Rio de Janeiro (UFRJ)*, Online  
 "A Tale of Three Prices: Monetary Policy and Autonomous Consumption in the US"
- June 2021 **18th STOREP Conference: "Law and Economics: History, Institutions, Public Policies"**, Online  
 "A Tale of Three Prices: Monetary Policy and Autonomous Consumption in the US"
- May 2021 **12th PKES PhD Conference**, Online  
 "Autonomous Components of Demand and Output Determination: An Empirical Assessment for the US", with Deleidi, M.
- April 2021 **Extended Problem Solving Workshop**, *The Fields Institute for Research in Mathematical Sciences*, Online  
 "OECD Problem: Effectiveness of Policy Interventions in Different Countries and Lessons for the Future", with Andrade, P.; Coburger, C.; Gallo, E.; Gurgone, A.; Kerenyi, A.; Turco, E. M.; Martinez Beltran, H. and Wang, W.
- Mar 2021 **Review of Political Economy Webinar**, *"What have we learned from the COVID-19 Crisis"*, Online  
 "Infection IS the Cycle: Unemployment, Output and Economic Policies in the COVID-19 Pandemic", with Gallo, E.
- Nov 2020 **1st Workshop of the Italian Post-Keynesian Network**, Online  
 "Autonomous Components of Demand and Output Determination: An Empirical Assessment for the US", with Deleidi, M.
- Feb 2020 **46th Annual Conference - Eastern Economic Association**, *Sheraton Boston Hotel*, Boston, US  
 "Personal Income Distribution, Taxation, and Financial Features in the Sraffian (Hyper)multiplier Model? Why Fiscal and Distributive Policies Should Rule the Game"
- Oct 2019 **23rd FMM Conference: "The Euro at 20 – Macroeconomic Challenges"**, *Hans Böckler Foundation*, Berlin, Germany  
 "Why Fiscal and Distributive Policies Should Rule the Game: Personal Income Inequality, Taxation and Financial Instability in the Sraffian (Hyper)multiplier Model"
- Jul 2019 **2nd International Workshop on "Demand-Led Growth, Conflict Inflation and Macroeconomics Policy"**, *Federal University of Rio de Janeiro (UFRJ)*, Rio de Janeiro, Brazil  
 "Why Fiscal and Distributive Policies Should Rule the Game: Personal Income Inequality, Taxation and Financial Instability in the Sraffian (Hyper)multiplier Model"
- Jul 2019 **13th EAEPE Summer School: "Welfare systems, equitable growth and income distribution"**, *Roma Tre University*, Rome, Italy  
 "Why Fiscal and Distributive Policies Should Rule the Game: Personal Income Inequality, Taxation and Financial Instability in the Sraffian (Hyper)multiplier Model"
- Jun 2019 **16th STOREP Conference: "The Social Rules, Norms, Interaction, Rationality"**, Siena, Italy  
 "Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian case"
- Oct 2018 **22nd FMM Conference: "10 Years after the Crash: What have we learned?"**, *Hans Böckler Foundation*, Berlin, Germany  
 "Personal Income Distribution and Progressive Taxation in a Neo-Kaleckian Model: Insights from the Italian case"
- Oct 2018 **22nd FMM Conference: "10 Years after the Crash: What have we learned?"**, *Hans Böckler Foundation*, Berlin, Germany  
 "The Supermultiplier Model and the Role of Autonomous Demand: An Empirical Test for European Countries", with Diniz Moraes, V. and Gallo, E.
- Jul 2018 **1st International Workshop on "Demand-Led Growth, Conflict Inflation and Macroeconomics Policy"**, *Federal University of Rio de Janeiro (UFRJ)*, Rio de Janeiro, Brazil  
 "The Supermultiplier Model and the Role of Autonomous Demand: An Empirical Test for European Countries", with Diniz Moraes, V. and Gallo, E.

### Attendance

- Nov 2020 **YSI Virtual Plenary**, *Young Scholars Initiative (INET)*, Online
- Oct 2020 **24th FMM Conference: "The Corona Crisis: Macroeconomic Implications and Policies for Sustainable Recovery"**, *Hans Böckler Foundation*, Online
- Nov 2016 **FMM Symposium "How to Reform the Eurozone Architecture?"**, *WZB Berlin Social Science Center*, Berlin, Germany
- Oct 2016 **20th FMM Conference: "Towards Pluralism in Macroeconomics?"**, *Hans Böckler Foundation*, Berlin, Germany

## Organizer

- 25-26 May 2022 **YSI Pre-conference at STOREP 2022**, Viterbo, Italy
- 2 Jul 2021 **YSI Pre-conference at AHE 2021**, Online
- 16 Jun 2021 **YSI Pre-conference at STOREP 2021**, Online
- 6-15 Nov 2020 **YSI Virtual Plenary: Sessions of the Inequality Working Group**, *Young Scholars Initiative (INET)*, Online
- 29-30 Set 2020 **YSI Pre-conference at STOREP 2020**, Online
- May-June 2020 **Webinar Series: "Valsa Brasileira"**, *Young Scholars Initiative (INET): Inequality Working Group*, Online

## Chair

- 8 Jul 2021 **"La rivoluzione sospesa. Lezione sul pensiero di Luigi Pasinetti"**, *Italian Post-Keynesian Network (IPKN)*, Online
- 26 Set 2020 **"Overhead Labour Costs in a neo-Kaleckian Growth Model with Autonomous Non-Capacity creating expenditures"** (Marc Lavoie), *Poznan Conference on Kalecki and Kaleckian Economics*, Online

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## REFEREE

Journal of Evolutionary Economics; Review of Political Economy; International Review of Political Economy

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## AFFILIATIONS

- 2021-Present **Member of the Association for Heterodox Economics (AHE)**
- 2021-Present **Member of the European Association for Evolutionary Political Economy (EAEPE)**
- 2020-Present **Member of the Italian Post-Keynesian Network (IPKN)**
- 2020-Present **Coordinator of the Inequality Working Group**, *Young Scholars Initiative (YSI)*  
<https://ysi.ineteconomics.org/workinggroup/inequality/members>
- 2019-Present **Member of STOREP (Associazione Italiana per la Storia dell'Economia Politica)**
- 2008-2009 **Junior Branch Representative**, *Children International Summer Villages (CISV)*, Araraquara Chapter, Brazil

*Last updated May 24, 2022*

# JACOPO BONCHI

## POSIZIONE ATTUALE

*Assegnista di ricerca*, Dipartimento di Economia e Finanza, School of European Political Economy, LUISS Guido Carli, Luglio 2020-presente

## ESPERIENZA PROFESSIONALE

*Visiting Researcher*, Department of Economics and Research, Bank of Estonia, Luglio-Ottobre 2018

*Assegnista di ricerca*, Dipartimento di Scienze Economiche e Aziendali, Università di Pavia, Novembre 2018-Agosto 2019

*Assegnista di ricerca*, Dipartimento di Scienze Sociali ed Economiche, Sapienza Università di Roma, Settembre 2019-Giugno 2020

## ISTRUZIONE

*Dottorato* in *Economia Politica*, Sapienza Università di Roma, Giugno 2018

- Relatore: Professor Giuseppe Ciccarone
- Commissione: Jordi Galí, Alessandro Piergallini e Paolo Paesani

*PhD Visiting Student*, Universitat Pompeu Fabra, Dipartimento di Economia ed Impresa, sotto la supervisione del Prof. Jordi Galí, Gennaio-Giugno 2017

*Laurea Magistrale* cum laude in *Economica Politica*, Sapienza Università di Roma, Marzo 2014

*Laurea Triennale* cum laude in *Economica Politica*, Sapienza Università di Roma, Dicembre 2011

## ALTRI PERCORSI FORMATIVI

- *Dynare Summer School* (docenti: Michel Juillard e Luca Guerrieri), Banque de France, Parigi, Giugno 2015
- *Monetary Policy: Theory and Practice* (docente: Lawrence Christiano), Advanced Studies Program, Kiel Institute for World Economy, Kiel, Dicembre 2015
- *Monetary Economics: Monetary Policy* (docente: Luigi Paciello), Graduate Program, Einaudi Institute for Economics and Finance (EIEF), Febbraio 2016
- *Macroeconomic Theory: Heterogeneous-Agent models* (docente: Facundo Pigullem), Graduate Program, Einaudi Institute for Economics and Finance (EIEF), Febbraio 2016
- *Advanced DSGE Macro-Modelling Course*, CIMS Summer School, University of Surrey, Agosto-Settembre 2016



- *A Bayesian Approach to Identification of Structural VAR Models* (docente: Christiane Baumeister), Lecture Series in Applied Econometric at the Bank of Estonia, Tallin University of Technology, Agosto 2018
- *Naples Summer School in Economics and Finance 2nd Edition, Macro-Finance* (docente: Marco Di Maggio), Università Degli Studi di Napoli Federico II, June 2019
- *Solution Methods for Discrete Time Heterogeneous Agent Models and Markov Switching Linear Models* (docenti: Wouter den Haan e Pontus Rendahl), Bank of England, Settembre 2019

## PUBBLICAZIONI

1. *Cambiamenti socio-demografici e bolle finanziarie nella stagnazione secolare* (with Giuseppe Cicccone) in: Felice Roberto Pizzuti, Rapporto sullo Stato Sociale. Stagnazione Secolare, Produttività, Contrattazione Salariale e Benessere Sociale, Sapienza Università Editrice, 2017.
2. *Secular Stagnation and Rational Bubbles: How Bubbles Postponed the Great Recession*, WP No. 182, Dipartimento di Economia e Diritto, Sapienza Università di Roma, 2017.
3. *Asset Price Bubbles with Low Interest Rates: Not All Bubbles are Alike*, Eesti Pank Working Papers Series 1/2019, 2019.
4. *Natural Interest Rate and Asset Price Bubbles: How Bubbles Counteract Low Interest Rates*, DiSSE Working Papers Series 3/2020, 2020.
5. *How Low Interest Rates Discern the Bubble Nature: Leveraged vs Unleveraged Bubble* (con Francesco Lucidi), DiSSE Working Papers Series 12/2020, 2020.
6. *“Declining Natural Interest Rate in the US: the Pension System Matters”* (con Giacomo Caracciolo), Banca d’Italia Temi di Discussione, No. 1317, 2021.
7. *(Dis)Solving the ZLB Equilibrium Through Income Policies* (con Guido Ascari), *Journal of Money, Credit and Banking*, 54, (2-3): 519-535, 2022.
8. *Asset Price Bubbles and Monetary Policy: Revisiting the Nexus at the Zero Lower Bound*, *Review of Economic Dynamics*, Forthcoming (Online 26/01/2022)
9. *Heterogeneity, Bubbles and Monetary Policy* (con Salvatore Nisticò), DiSSE Working Papers Series 05/2022, 2022.

## ESPERIENZE DIDATTICHE

### *Titolare del Corso*

- *Corsi di recupero in Economia Politica e Politica Economica* (Laurea triennale, 20 studenti e 50 studenti), Sapienza Università di Roma, a.a. 2017-2018

Due brevi corsi (16 e 10 ore rispettivamente). Programma del corso in *Economia Politica*: Scelta del consumatore, Produzione, Concorrenza Perfetta, Monopolio (Microeconomia); modello Reddito-Spesa, IS-LM, AD-AS (Macroeconomia). Programma del corso *Politica Economica*: Fallimenti del mercato, curva di Phillips, Politica Monetaria, Politica Fiscale, Politica Economica in economia aperta.

### ***Assistente alla didattica***

- *Economia e Politica Monetaria* (Laurea magistrale, 20 studenti), Sapienza Università di Roma, a.a. 2014-2015 e 2015-2016

Ho preparato lezioni ed esercitazioni riguardanti la soluzione dei modelli DSGE (Dynamic Stochastic General Equilibrium) per l'analisi della politica monetaria.

- *Economia Politica* (Laurea triennale, 200 studenti), Sapienza Università di Roma, a.a 2015-2016

Lezioni di Microeconomia (Scelta del consumatore, Produzione, Concorrenza Perfetta, Monopolio) e Macroeconomia (modello Reddito-Spesa, IS-LM, AD-AS). Correzione degli esami.

- *Macroeconomia* (Laurea Triennale, 100 studenti), "Tor Vergata" Università di Roma, a.a 2017-2018

Lezioni su scelta del consumatore, modello di Solow, modello IS-LM in economia chiusa e aperta. Correzione esami.

- *Macroeconomia e Politica Economica* (Laurea triennale, 150 studenti), LUISS Guido Carli, a.a 2020-2021

Lezioni ed esercitazioni su modello Reddito-Spesa, IS-LM, modello Mundell-Fleming e curva di Phillips. Correzione esami.

- *European Economy and European Economic Governance* (Laurea triennale., 20 studenti), a.a 2020-2021, 2021-2022

Lezioni ed esercitazioni su Patto di Stabilità e Crescita, crisi del debito sovrano europeo, Quantitative Easing (QE), e Meccanismo Europeo di Stabilità (MES)

## **PREMI E RICONOSCIMENTI**

### ***Borsa di studio***

Dottorato in Economia Politica, Sapienza Università di Roma, 2014-2017

### ***Borsa di avvio alla ricerca***

Progetto: Regulatory Mode Theory, Dual-self Agent and Monetary Policy, Sapienza Università di Roma, 2015-2016

Progetto: Secular Stagnation: The Dangerous Link Between Inequality and Deleveraging, Sapienza Università di Roma, 2016-2017

Progetto: Secular Stagnation and Rational Bubbles: Did Asset Price Bubbles Postponed the Crisis?, Sapienza Università di Roma, 2017-2018

## PRESENTAZIONI

**2017 CREI** (Barcellona, *Macro breakfast seminar*) **Università Cattolica del Sacro Cuore** (Milano, *5<sup>th</sup> Macro Banking and Finance Workshop*), **University of Westminster** (Londra, *Royal Economic Society PhD Meetings*, poster)

**2018 Banca d'Estonia** (Tallin, *Open Seminar*), **BCE** (Francoforte, *14<sup>th</sup> Dynare Conference*), **University of Tartu** (Tartu, *Seminar*), **Università di Pavia** (Pavia, *Economics Seminars*)

**2019 Institut d'Estudis Catalans** (Barcellona, *2<sup>nd</sup> Catalan Economic Society Conference*), **Università Bicocca** (Milano, *1<sup>st</sup> CeFEs International Conference*) **Università degli Studi di Napoli Federico II** (Napoli, *Naples Summer School in Economics and Finance 2<sup>nd</sup> Edition*, poster)

**2020 Università degli Studi di Milano Bicocca** (Milan, *Seminar*) **Banco de Portugal** (Lisbon, *Seminar*), **Universitat de les Illes Balears** (Palma de Maiorca, *Seminar*)

**2021 LUISS** (Roma, Centro Arcelli per gli Studi Monetari e Finanziari, *Seminar*) **27<sup>th</sup> CEF Conference** (*Virtual Conference*) **11<sup>th</sup> RCEA Money, Macro and Finance Conference** (*Virtual Conference*)

## COMPETENZE LINGUISTICHE E INFORMATICHE

- Lingue: Italiano (lingua madre), Inglese (C1), Spagnolo (B1).
- Competenze informatiche: MSOffice, Latex, Dynare, R, EViews, Matlab

## REFERENZE

Jordi Galí, Ricercatore, Centre de Recerca en Economia Internacional (CREI), [jgali@crei.cat](mailto:jgali@crei.cat)

Guido Ascari, Direttore del Dipartimento di Ricerca in Politica Monetaria, De Nederlandsche Bank, [g.ascari@dnb.nl](mailto:g.ascari@dnb.nl)

Salvatore Nisticò, Professore di Economia, Dipartimento di Scienze Sociali ed Economiche, Sapienza Università di Roma, [salvatore.nistico@uniroma1.it](mailto:salvatore.nistico@uniroma1.it)

## Actual position

2022-present **Official at the Ministry of Economy and Finance**

Department of the Treasury, Division I, Ministry of Economy and Finance (Italy).

## Professional experience

2020-2022 **Post-doctoral research fellow**

Economics Department, University of Roma Tre (Italy).

Research project: "Relationships between unemployment, productivity and wages from the Classical-Keynesian perspective", funded by INET - Institute of New Economic Thinking.

2018-2020 **Post-doctoral research fellow**

Economics Department, University of Roma Tre (Italy).

Research project: "Devising alternative measures of potential output: an analysis at the macro- and micro-level", funded by INET - Institute of New Economic Thinking.

2017-2018 **Consulting assignment**

Società Si.Camera (Piazza Sallustio, 21, Rome, Italy), project: "Impresa 4.0 – Le nuove frontiere di sviluppo del Paese nella quarta rivoluzione industriale".

2015-2016 **Visiting PhD**

Economics Department, Freie Universität and Humboldt Universität of Berlin (Germany).

2011-2012 **Consulting assignment**

Guglielmo Tagliacarne Institute (Via Appia Pignatelli, 62, Rome, Italy), UnionCamere Foundation, Studies and Research Area, Economic observatory at the provincial level.

- Macro- and microeconomic analysis and processing of data
- Drafting and publication of observers of local and provincial economies

## Education

September 2017 **PhD in Economics** (*Scuola dottorale in Economia e Metodi Quantitativi*)

Department of Economics, University of Roma Tre (Italy).

Dissertation: "Labour productivity: notions, measures and policies".

July 2013 **Master Degree in Economic Sciences (LM-56)**

University of Roma Tre (Italy).

2012-2013 **Dissertation program abroad**

Universidade Federal do Rio de Janeiro (Brazil).

2010-2011 **Erasmus program**

Université libre de Bruxelles (Belgium).

October 2010 **Bachelor degree in Economics, Institutions and Finance**

University of Roma Tre (Italy).

## Other courses

August 2015 **5th International Summer School on "Keynesian Macroeconomics and European Economic Policies"**

Macroeconomic Policy Institute (IMK), Hans Böckler Foundation, Berlin

(Germany).

June 2015 **Young Scholar Initiative at Trento Festival of Economics, pre-conference lectures**

YSI – Institute for New Economic Thinking (INET), Trento (Italy)

February 2015 **IRVAPP Winter School on “Fundamentals and methods for impact evaluation of public policies”**

FBK-IRVAPP Istituto per la ricerca valutativa sulle politiche pubbliche e Istituto Veneto di Scienze, Lettere ed Arti, Venice (Italy).

July 2014 **EAEPE Summer School on “Inequalities”**

Economics Department, University of Roma Tre, Rome (Italy).

May 2014 **Advanced course of “Innovation, Growth and International Production. Models and Data Analysis”**

Economics Department, University La Sapienza, Rome (Italy).

## Research funding

2021-2022 **Principal investigator**

Funding institution: Institute of New Economic Thought.

Research project: "Relations between unemployment, productivity and wages in the Classical-Keynesian perspective", one-year grant.

2020-2021 **Principal investigator**

Funding institution: Institute of New Economic Thought.

Research project: "Relations between unemployment, productivity and wages in the Classical-Keynesian perspective", one-year grant.

2014-2017 **Full PhD scholarship**

Awarded by the Italian Ministry of Education, Italian Ministry of Education, Universities and Research.

## Publications in scientific journals

- Fontanari, C., Palumbo, A. (2022), “Permanent scars: the effects of wages on productivity”, revise and resubmit, *Metroeconomica*.
- Carnazza G., Fontanari, C., Liberati, P. & Palumbo, A. (2021), “From potential GDP to structural balance: A theoretical reassessment and new evidence for Italy”, *Review of Political Economy*, 1-31.
- Fontanari, C., Palumbo, A., & Salvatori, C. (2021), “The Updated Okun Method for Estimation of Potential Output with Broad Measures of Labor Underutilization”, *Structural Change and Economic Dynamics*, 60, 158-178.
- Fontanari, C., Palumbo, A., & Salvatori, C. (2020), “Potential output in theory and practice: a revision and update of Okun's original method”, *Structural Change and Economic Dynamics*, 54, 247-266.
- Fontanari, C. e Quattrociocchi, L. (2017), “Una riforma del mercato del lavoro con il fiato corto”, *Critica Marxista* (2), p. 29-42

## Other publications

### Working papers

- Fontanari, C., Palumbo, A. (2022), "Permanent scars: the effects of wages on productivity", accepted for publication as Working Paper INET.
- Deleidi, M., Fontanari, C., & Gahn, S.J. (2022), "Autonomous Demand and Technical Change: Exploring the Kaldor-Verdoorn Law on a Global Level", PKES Working Paper.
- Fontanari, C., Palumbo, A., & Salvatori, C. (2021), "The Updated Okun Method for Estimation of Potential Output with Broad Measures of Labor Underutilization: An Empirical Analysis", Working Paper INET.
- Fontanari, Palumbo, Salvatori, (2019), "Potential Output in Theory and Practice: A Revision and Update of Okun's Original Method", Working Paper INET.

### Technical reports

"Osservatorio Economico della Provincia di Grosseto", Gruppo di lavoro: Cortese P., Vacca S., Fontanari C., Achilli R., Bilotti R. e Ferretti F., Insitute G. Tagliacarne, Rome, 2011-2012.

"Osservatorio Economico Locale della Municipalità di Follonica", Gruppo di lavoro: Cortese P., Vacca S., Fontanari C., Bilotti R. e Ferretti F., Insitute G. Tagliacarne, Rome, 2012.

"Osservatorio Economico della Provincia di Rieti", Gruppo di lavoro: Cortese P., Vacca S., Fontanari C., D'arcangelo R., Insitute G. Tagliacarne, Rome, 2012.

"Osservatorio Economico della Provincia di Palermo", Gruppo di lavoro: Cortese P., Vacca S., Fontanari C., Achilli R., D'arcangelo R. e Rinaldi A., Insitute G. Tagliacarne, Rome, 2011.

## Ongoing research

- Deleidi, M., Fontanari, C., & Gahn, S.J. (2022), "Autonomous Demand and Technical Change: Exploring the Kaldor-Verdoorn Law on a Global Level", under peer review for the journal *Economia Politica*.
- Fontanari, C., Levrero, S. & Romaniello, D. (2022), "Measuring workers' bargaining power: A composite index approach".
- Carnazza G., Fontanari, C., Liberati, P. & Palumbo, A. (2022), "Effect of Fiscal Devaluation in The Euro Area: An Error-Correction Model".
- Fontanari, C. (2022), "The determinants of productivity growth in manufacturing industries: evidence for 14 European countries based on local projections".

## Teaching

### 2017-2022 Teaching support

Support activities to teaching at the Roma Tre University.

- Macroeconomics

## Other assignments

### 2021-2022 **Master's degree co-supervisor**

Department of Economics, Roma Tre University.

- Thesis: "Labour productivity, aggregate demand and wages. An estimate of Sylos Labini's productivity equation for the Italian manufacturing sector", graduating student Francesco Urban

### 2021-2022 **Master's degree co-supervisor**

Department of Economics, Roma Tre University.

- Thesis: "The future of the Italian pension system: a possible compromise between financial sustainability and social adequacy", graduating student Francesco Santini

### 2020-2021 **Master's degree co-supervisor**

Department of Economics, Roma Tre University.

- Thesis: "Globalization, offshoring, international competition: the effects on wages and employment in the United States", graduating student Luca Tavella

### 2017-2020 **Member of doctoral thesis committee**

Department of Economics, Roma Tre University.

- Thesis: "Measuring potential GDP in different theoretical contexts", PhD student Chiara Salvatori

## Other organization and coordination activities

### 2020-2022 **Organizing committee member of national research group IPKN**

Italian Post-Keynesian Network (IPKN).

January 2022 **Organizing committee member of the international conference of Astril**  
Fifth International Astril Conference.

## Conferences and presentations

September 2022, 34th Annual EAEPE Conference 2022, Naples, Italy, accepted paper: "Effect of Fiscal Devaluation in The Euro Area: An Error-Correction Model".

May 2022, 19th STOREP Annual Conference, Università della Tuscia, Viterbo, Italy, accepted paper: "Permanent scars: the effects of wages on productivity".

January 2022, Fifth International Astril Conference, Online, presented paper: "Permanent scars: the effects of wages on productivity".

October 2021, 25° FMM Conference 2021, Berlin, presented paper: "Permanent scars: the effects of wages on productivity".

September 2021, 33° EAEPE Annual Conference 2021, Online, presented paper: "Permanent scars: the effects of wages on productivity".

July 2021, 23rd Annual Conference of the Association for Heterodox Economics, Online Webinar, presented paper: "The updated Okun method for estimation of potential output with broad measures of labour underutilization: an empirical analysis".

June 2021, 18th Annual STOREP (Online) Conference, Insubria University (Italy), presented paper: "The updated Okun method for estimation of potential output with broad measures of labour underutilization: an empirical analysis"

May 2021, 15th Economic Policy International Conference, Valencia, virtual conference, presented paper: "The updated Okun method for estimation of potential output with

broad measures of labour underutilization: an empirical analysis”.

February 2021, 47° Eastern Economic Association Annual Conference, New York, online virtual option, presented paper: “Potential Output in Theory and Practice: A Revision and Update of Okun’s Original Method”.

December 2020, 4th Astril International Conference, Associazione Studi e Ricerche Interdisciplinari sul Lavoro, Rome (Italy), Online Webinar, presented paper: “Potential Output in Theory and Practice: A Revision and Update of Okun’s Original Method”.

September 2019, 31° EAEPE Annual Conference 2019, Warsaw School of Economics, Warsaw (Poland), presented paper: “Potential Output in Theory and Practice: A Revision and Update of Okun’s Original Method”.

July 2019, School of Advanced Studies in the Reappraisal of the Surplus Approach, INET Lecture, Centro Sraffa, Rome (Italy), presented paper: “Potential Output in Theory and Practice: A Revision and Update of Okun’s Original Method”.

June 2017, XIV Conferenza Storep “Innovation, Finance, and Instability”, Università Cattolica del Sacro Cuore, Piacenza (Italy), presentation of PhD thesis paper: “Labour market reforms in Italy: Structural transformations and effects on labour productivity”.

## Language skills

Italian: mother tongue; English: fluent, C1; French: good, B1; Portuguese: good, B1; German, basic: A2.

## Computer skills

Statistical software R and Stata; Microsoft Office™ tools.



## Research interests

Macroeconomics, Labour economics, Econometrics, Microdata analysis Regional economics, History of Economic Thought.

## Professional experiences and Academic appointments

**March 2022 – ongoing. Research fellow at the Department of Statistical Sciences, University La Sapienza of Rome**

**Research project:** The economic roots of populism

**April 2022 – ongoing. Officer at Ministry of Economic Development. (In leave for research activity)**

**December 2019 – March 2022. Research fellow at the Department of Economic and Social Studies, Università Cattolica del Sacro Cuore, Piacenza**

**Research activity:** Growth and productivity dispersion: a microeconomic, sectoral and territorial analysis. The research aims to find an empirical explanation of the so-called *decoupling* between productivity growth and real wage growth in Italy through a matched SBS-AIDA micro dataset, provided by ISTAT.

**February 2021. External consultant. Federconsumatori**

Seminars on Economic crisis for the project “Educare all’economia. Conosciamoci e tuteliamoci - la formazione e la tutela dei cittadini consumatori e utenti” sponsored by *Programma generale di intervento della Regione Emilia-Romagna con l'utilizzo dei fondi del Ministero dello sviluppo economico. Ripartizione 2018*.

**October 2019 – December 2019. Consultant – Economist. Food and Agriculture Organization of the United Nations (FAO)**

Microdata analysis of labour market dynamics and of internal and international migratory flows in Egypt (2012-2018), with particular reference to the urban or rural dimension of the origin and arrival of migrants, using the *Egypt Labor Market Panel Survey* (ELMPS).

**September 2018 – October 2018. Consultant – Economist. European Parliament**

Carry out an empirical study on the Italian Labour Market based on micro and macro data analysis and considering the recently implemented reforms (2013-2018).

## Research groups

**2022 – ongoing. The economic roots of populism**

**Research project:** “PRECEDE” - Populism's Roots: Economic and Cultural Explanations in Democracies of Europe”, financed by Volkswagen Foundation

PI: Prof. Carlo D’Ippoliti, Prof.ssa Lorenza Antonucci

**2022 – ongoing. Firms and workers in after-pandemic context**

Research project proposal submitted to ISTAT with Andrea Marino (Istituto Nazionale di Statistica – ISTAT) Eleonora Bartoloni (Istituto Nazionale di Statistica – ISTAT); Maurizio Baussola (DISES-Università Cattolica del Sacro Cuore); Elena Cefis (Università di Bergamo)

**2021 – ongoing. A composite index for workers’ bargaining power to understand the missing inflation matter.**

Research project proposal submitted to INET

**PIs:** Davide Romaniello, Enrico Sergio Levrero, Claudia Fontanari.

**2021 – ongoing. Post-emergency taxation, between climate change and Covid-19.**

PRIN candidate (BANDO PRIN 2020) – with Marco Greggi (Coordinator) and Allena Marco (Research manager).

**2021 – ongoing. Report on Italian Labour Market.**

ASTRIL - Associazione Studi e Ricerche Interdisciplinari sul Lavoro

ACCOMPLISHED TASKS: Member of the editorial board, research activity on labour market slack and workers bargaining power.

**2020 – ongoing. Support the research activity** of the project entitled “Rethinking economic growth: macroeconomic implications of mission-oriented innovation policies and public investment in innovation”.

PI: Matteo Deleidi

ACCOMPLISHED TASKS: Support to research activity and writing proposal.

**2019 – ongoing. Productivity growth and productivity dispersion: firm-level, sectoral and territorial investigation.**

With Maurizio Baussola (DISES-Università Cattolica del Sacro Cuore); Eleonora Bartoloni (Istituto Nazionale di Statistica – ISTAT); Andrea Marino (Istituto Nazionale di Statistica – ISTAT);

ACCOMPLISHED TASKS: imputation and validation of data of SBS-AIDA dataset, descriptive and econometric analysis on productivity and wages at the sectoral and regional level.

**2018. Employment and VET Policy in Italy.**

European parliament and Istituto per la Ricerca Sociale (IRS). With Manuela Samek Lodovici, Chiara Crepaldi and Nicola Orlando (IRS); Gianluigi Nico (University of Tor Vergata-FAO)

ACCOMPLISHED TASKS: an econometric analysis of labour market trend in Italy employing ISTAT Labour Force Survey; descriptive analysis of labour market and education system reforms in Italy.

### Teaching activities

**A.A. 2021–2022. Teaching assistant** in Macroeconomics at the Faculty of Economics and Law, Università Cattolica del Sacro Cuore;

**A.A. 2021–2022. Teaching assistant** in Microeconomics at the Faculty of Economics and Law, Università Cattolica del Sacro Cuore;

**A.A. 2021–2022. Teaching assistant** in Microeconomics and microeconomic policies at the Faculty of Economics and Law, Università Cattolica del Sacro Cuore

**A.A. 2020–2021. Teaching assistant** in Macroeconomics at the Faculty of Economics and Law, Università Cattolica del Sacro Cuore;

**A.A. 2020–2021. Teaching assistant** in Microeconomics at the Faculty of Economics and Law, Università Cattolica del Sacro Cuore;

**A.A. 2020–2021. Teaching assistant** in Microeconomics and microeconomic policies at the Faculty of Economics and Law, Università Cattolica del Sacro Cuore

**December 2020. Guest Lecturer** in Economic analysis, Prof. Enrico Bellino – Università Cattolica del Sacro Cuore

**A.A. 2019–2020. Teaching assistant** in Macroeconomics, Department of Economics - Roma Tre University;

**March 2019. Guest Lecturer in** Labour Economics at the Department of Economics, Roma Tre University;

**A.A. 2018-2019 – Tutor** in Microeconomics at the Department of Economics, Roma Tre University.

### Academic degrees

**2016–2020. PhD in Economics (XXXII Cycle) with scholarship, Department of Economics, Roma Tre University,**

**Curriculum:** *Political Economy*

**Research activity:** *Unemployment: cause and dynamics, Incidence of Long-Term Unemployment, Hysteresis, Phillips Curve, Demand Led Growth*

**PhD Dissertation:** “*The Long-Term Unemployment and the Hysteresis: the role of wage rigidities in the New-Keynesian paradigm versus a heterodox approach to the same matter*” (In Italian).

**Supervisor:** Prof. Antonella Stirati

**2013–2016. Master of Science in Economics (D. M. 270), Roma Tre University,**

**Curriculum:** Economic analysis

**Marks:** 110/110 cum laude;

**Dissertation** in Employment, distribution, and growth “*The role of labour market reforms on employment dynamics: a historical, theoretical and empirical overview*”

**Supervisor:** Prof. Antonella Stirati

**2008 - 2012. Bachelor's degree in economics (D.M. 270), University of Roma Tre,**

**Curriculum** Public Sector economic.

**Dissertation** in Labour economics, “*An overview on Welfare System: The European Social Model and the Anglo-Saxon model*”

**Supervisor:** Prof. Pasquale Tridico

**2003 – 2008. Secondary school-leaving certificate ('A-levels') in classical subjects, Ginnasio Liceo Quinto Orazio Flacco, Potenza.**

**Vote** 92/100

### Other training activities

**2019. FMM Summer school,** 7<sup>th</sup> International Summer School on Keynesian Macroeconomics and European Economic Policies, Berlin;

**2018. GSE Labor Economics Summer School,** Barcelona Graduate School of Economics;

**2018. Workshop on Financial and Real Sector in Italian macroeconomic model,** University of Cassino;

**2018. School of Advanced Studies in The Reappraisal of The Surplus Approach,** Roma Tre University;

**2017. MADEurope Summer School**, Crescita economica e welfare: verso quale Europa? with sponsorship of Scuola di Governo del Territorio;

**2017. EAEPE Summer School**, Structural change, institutions and economic development, Roma Tre University;

**2017. EAEPE Annual Pre-Conference – Workshop for young-scholar**, University of Budapest;

**2017. Advanced Course on Innovation, Growth and International Production – Model and Data Analysis**, Università di Roma La Sapienza, University of Urbino Carlo Bo, Ph.D. Programme in Economics - Marche Polytechnic University, Ph.D. Programme in Economics - Roma Tre University with the support of the Centro Linceo Interdisciplinare ‘Beniamino Segre’;

**2015. Research activity at the University of Graz**, Department of economics, Graz, Austria.

**Tutor:** Prof. Christian Gehrke

**Research activity:** The Austrian labour market and the reform of Severance Pay (2002);

**April 2015 – June 2015. Traineeship** - Technical Secretariat of Minister of Labour - Ministry of Labor and Social Policy, Rome.

**Research activity:** Active Labour Market Policies and new Reform of Labour Market (Jobs Act): The implementation of Youth Guarantee program in Italy.

### Grants, scholarships and awards

**2022. Annual Scholarship for XIX STOREP Annual Conference;**

**2021. “Pierangelo Garegnani” Thesis Prize 2021** for the PhD thesis. Centro di Ricerche e Sperimentazione “Piero Sraffa”;

**2019. Research Grant on economic planning and economic policy in Italy.** Consiglio Nazionale dell'Economia e del Lavoro (CNEL);

**2019. Grant for teaching assistance** in Macroeconomics. Department of Economics, Roma Tre University;

**2018. Academic Scholarship (A.A 2015-2016).** Istituto Nazionale per la Previdenza Sociale (INPS);

**2018. Grant for tutorial activity** in Microeconomics. Department of Business, Roma Tre University;

**2017. Scholarship to attend to MADEurope Summer School 2017.** Scuola di Governo del Territorio with Comune di Maratea and Regione Basilicata;

**2016. Full Scholarship for the PhD course.** Roma Tre University;

**2015. Scholarship to research activity – Call for International Mobility.** Roma Tre University;

**2013. Award for Best Article – Conference “The youth and the labour market change”.** Roma Tre University, ASTRIL e Ministry of Labor and Social Policy.

### Publications

**2022.** W. Paternesi Meloni, D. Romaniello A. Stirati, *Inflation and the NAIRU: Assessing the role of long-term unemployment as a cause of hysteresis*, Economic Modelling, <https://doi.org/10.1016/j.econmod.2022.105900>

- 2022** D. Romaniello, *Long-term unemployment, hysteresis and missing deflation: reconsidering the New-Keynesian approach by means of an 'old' Phillips curve*, DEPS Working Paper n°880, University of Siena
- 2022.** E. Bartoloni, A. Marino, M. Baussola, D. Romaniello *The productivity puzzle: firm, worker, and industry characteristics*, Quaderni DISES (Dipartimento di Scienze Economiche e Sociali), n°156/2022 Vita e Pensiero.
- 2022.** Romaniello D. *La teoria dominante e l'inflazione: implicazioni dei recenti sviluppi della teoria dell'isteresi*, accepted in Moneta e Credito
- 2021.** M. Deleidi, D. Romaniello, F. Tosi *Quantifying fiscal multipliers in Italy: A Panel SVAR analysis using regional data*, Papers in Regional Science 100.5 (2021): 1158-1177, <https://doi.org/10.1111/pirs.12620>.
- 2021.** D. Romaniello *The longer, the weaker? Incorporating long-term unemployment in a non-linear Phillips curve*, conference paper at 25<sup>th</sup> FMM conference [https://www.boeckler.de/pdf/v\\_2021\\_39\\_romaniello.pdf](https://www.boeckler.de/pdf/v_2021_39_romaniello.pdf).
- 2021.** E. Bartoloni, A. Marino, M. Baussola, D. Romaniello *Urban non-urban agglomeration divide: is there a gap in productivity and wages?*, (forthcoming) to Italian Economic Journal (minor revision requested).
- 2021.** D. Romaniello, *Note bibliografiche: Stirati A. (2020), Lavoro e salari. Un punto di vista alternativo sulla crisi*, Moneta e Credito, v.74 n°293 (2021), Marzo.
- 2021.** D. Romaniello *Uno sguardo eterodosso sull'economia italiana*, Sbilanciamoci.
- 2021.** W. Paternesi Meloni, D. Romaniello, A. Stirati *On the Non-Inflationary Effects of Long-Term Unemployment Reductions*, Working Paper 156/2021 – INET.
- 2021.** E. Bartoloni, A. Marino, M. Baussola, D. Romaniello *The productivity-wage puzzle in the Italian economy: a firm level analysis*, forthcoming in Quaderni DISES (Dipartimento di Scienze Economiche e Sociali), Vita e Pensiero.
- 2021.** M. Deleidi, D. Romaniello, F. Tosi *Fiscal multipliers in Italy: evidence from regional data*, Quaderni DISES (Dipartimento di Scienze Economiche e Sociali), n° 149/2021, Vita e Pensiero (ISBN 978-88-343-4500-9).
- 2020.** E. Bartoloni, A. Marino, M. Baussola, D. Romaniello *Urban non-urban agglomeration divide: is there a gap in productivity and wages?*, Quaderni DISES (Dipartimento di Scienze Economiche e Sociali), n°148/2020, Vita e Pensiero (ISBN 978-88-343-4448-4).
- 2020.** D. Romaniello *L'isteresi nella disoccupazione e il ruolo della disoccupazione di lunga durata quale causa delle rigidità salariali: un approccio critico*, Ph.D. Dissertation, Roma Tre University.
- 2018.** Samek Lodovici, M., Crepaldi, C., Orlando, N., Nico, G., Romaniello, D., *Employment, VET and Social Policies in Italy*, Study for the Committee on Employment and Social Affairs, Policy Department for Economic, Scientific and Quality of Life Policies, European Parliament, Luxembourg, 2019 (ISBN 978-886507-631-6).
- 2014.** D. Romaniello, E. Russo - *Lo standard retributivo: equità ed equilibrio per far crescere l'Europa* in "I giovani nel mercato del lavoro che cambia: il punto di vista degli studenti", a cura di Fano D., Onorati M., Tridico P., Universitalia – Roma, 2014 (ISBN 978-88-6507-631-6).

### Research in progress

- 2022.** S.J. Gahn, D. Romaniello *Accumulazione di capitale e tendenza all'uso normale della capacità installata negli Stati Uniti: evidenze e implicazioni*, submitted to Economia e Politica;
- 2022.** L. Di Domenico; S.J. Gahn, D. Romaniello *Long-run 'reverse' hysteresis? Demand's shocks effects on inflation, capital and labour in the US economy*;
- 2022.** M. Deleidi, D. Romaniello, L. Salvati *La posizione dei lavoratori nella contrattazione salariale*, in Rapporto ASTRIL 2021 sul mercato del lavoro in Italia, Chapter IV, Roma TrE press;

**2022.** F. Antenucci, S. Dibucchianico, D. Romaniello, L. Salvati *Lo spreco del lavoro in Italia* in Rapporto ASTRIL 2021 sul mercato del lavoro in Italia, Chapter I, Roma TrE press;

**2022.** M. Deleidi, R. Pariboni, D. Romaniello *Does income distribution affect growth?*;

**2022.** M. Deleidi, D. Romaniello, F. Tosi *Leveraging fiscal and wage policies to tackle territorial disparities in Italy*;

**2022.** C. Fontanari, E. S. Levrero, D. Romaniello *A syntenic index for workers bargaining power*

### Talks

**2022. Invited speaker.** Seminal series at Department of Political Sciences, University of Bari. *Long-term unemployment, hysteresis and missing deflation: reconsidering the New-Keynesian approach by means of an 'old' Phillips curve* (scheduled for October, 2022)

**2022. Italian Post-Keynesian Network (IPKN)** – Book discussion *Production, Value and Income Distribution: A Classical-Keynesian Approach* di Enrico Bellino (scheduled for June, 16 2022);

**2022. STOREP 2022 XIX Annual Conference** - *Long-run 'reverse' hysteresis? Demand's shocks effects on inflation, capital and labour in the US economy*; (accepted), Tuscia University, Viterbo;

**2022. ASTRIL Annual Conference** - *The longer, the weaker? Incorporating long-term unemployment in a non-linear Phillips curve*. University of Roma Tre – Rome;

**2021. Department seminar** - *The longer, the weaker? Incorporating long-term unemployment in a non-linear Phillips curve*. DISES – Università Cattolica del Sacro Cuore - Piacenza;

**2021. 25th FMM Annual Conference - Macroeconomics of socio-ecological transition** - *The longer, the weaker? Incorporating long-term unemployment in a non-linear Phillips curve*. Forum for Macroeconomics and Macroeconomic policies - Berlin;

**2021. Cambridge Journal of Economics 2021 Conference** - *Hysteresis, long-term unemployment and inflation: reconsidering the New-Keynesian hypothesis* – Online conference;

**2021. 33<sup>rd</sup> Annual EAEPE Conference 2021** - *On the Non-Inflationary Effects of Long-Term Unemployment Reductions* – Online conference;

**2021. STOREP 2021 "Law and Economics" – YSI-INET Session** - *Reconsidering the Phillips Curve in the Light of Hysteresis: an Alternative Approach to Explain the 'Missing Inflation'* – Online conference;

**2021. Italian Post-Keynesian Network (IPKN)** – Book Discussion - *Lavoro e salari. Un punto di vista alternativo sulla crisi* of Antonella Stirati – Online conference;

**2020. Department seminar**- *Quantifying fiscal multipliers in Italy: A Panel SVAR analysis using regional data*. DISES – Università Cattolica del Sacro Cuore – Piacenza;

**2020. ASTRIL Annual Conference** - *Hysteresis, long-term unemployment and inflation: reconsidering the New-Keynesian hypothesis*. University of Roma Tre – Online conference;

**2020. First Workshop of Italian Post-keynesian network (IPKN)** – Discussant of F. Ruggeri *Una proposta di coordinamento tra politica monetaria e politica fiscale* – Online conference;

**2020. STOREP Annual Conference** - *Hysteresis, long-term unemployment and inflation: reconsidering the New-Keynesian hypothesis*. University of Tor Vergata – Online conference;

**2020. Department seminar** - *La riduzione della disoccupazione di lunga durata causa un'accelerazione del tasso di inflazione? Un approccio alternativo all'isteresi nel tasso di disoccupazione*. DISES - Università Cattolica del Sacro Cuore - Piacenza;

**2019. Department seminar** – *L'isteresi nella disoccupazione e l'incidenza della disoccupazione di lunga durata quale causa delle rigidità salariali: un approccio critico* – Department of Economics – University of Roma Tre;

**2013. The youth and the labour market change** – *Lo standard retributivo europeo. Equità ed equilibrio per far crescere l'Europa* (with E. Russo). Conference organised by University of Roma Tre, by Ministry of Labor and Social Policy and by Association for Study e Research on Labour (ASTRIL).

#### Other relevant activities

**Journal Referee:** Macroeconomic dynamics; Applied Economic Analysis; *Rivista Internazionale di Scienze Sociali*

**Subject expert at** Università Cattolica del Sacro Cuore in *Economia e Finanza dei mercati Globalizzati, Macroeconomia, European Economic policy and Institutions*

**Member of Organizing Committee for Academic Conferences:** *Fifth International ASTRIL Conference* (2022).

**Member of Organizing Committee** of Italian Post-Keynesian Network (IPKN).

#### Memberships

10/2020 – to date Italian Post-Keynesian Network (IPKN)

05/2019 – to date Italian Association for the History of Political Economy (STOREP)

09/2017 – to date European Association for Evolutionary Political Economy (EAEPE)

#### Language skills

**Italian** (mother language), **English** (Working-Knowledge).

#### Computer skills

Stata (Professionally user), R, Eviews, Microsoft Office (Advanced), European Computer Driving), Licence (ECDL),





Giuliano Toshio  
Yajima

## CONTACT



## WORK EXPERIENCE

**05/09/2021 – CURRENT** – Rome, Italy

### Economics lecturer

Università "La Sapienza", Facoltà di Economia & Università degli Studi di Salerno

**27/04/2021 – 27/08/2021** – Santiago, Chile

### Consultant

Economic Commission for Latin America and Caribbean

**01/03/2020 – 04/05/2020**

### Visiting Research Scholar

Levy Economics Institute of Bard College

<http://www.levyinstitute.org/> / 30 Campus Rd, NY 12504, Annandale-on-Hudson, United States

**20/01/2019 – 31/12/2019**

### Research Assistant

Economic Commission for Latin America and Caribbean - Division of Production, Productivity and Mana

<https://www.cepal.org/en> / Av. Dag Hammarskjöld 347, Santiago, Chile

**04/2018 – 11/2018**

### Teaching assistant

Università degli Studi di Roma "La Sapienza"

Rome, Italy

**05/06/2017 – 06/10/2017**

### Journalist

Teleborsa

Information and communication / <http://www.teleborsa.it/> / Piazza di Priscilla, 4, 00199, Rome, Italy

**11/01/2017 – 23/02/2017**

### Internship

SVIMEZ- Associazione per lo Sviluppo dell'Industria nel Mezzogiorno

Rome, Italy

**03/10/2013 – 19/12/2013**

### Internship at the IDEASS Project.

United Nation Office for Project Services (UNOPS)

Rome, Italy

**2015**



## Reporter

"Stati Uniti d'Europa" monthly review

### EDUCATION AND TRAINING

**01/10/2017 – 01/07/2021** – Rome, Italy

#### Ph.D. in Economics and Finance

Università di Roma La Sapienza

EQF level 8

**07/01/2015 – 20/03/2017** – Rome, Italy

#### ANALISI ECONOMICA DELLE ISTITUZIONI INTERNAZIONALI [LM (DM 270/04) - ORDIN. 2015]

Facoltà di Scienze Politiche, Sociologia, Comunicazione -  
Università di Roma La Sapienza

**Argument of the Thesis:** *"Dualism in Economic Growth Revisited; Theory and Empirical Evidence"*;

**Discussant:** Professor [Claudio Sardonì](#), Senior Lecturer of  
Macroeconomics;

**Co-Discussant:** Professor [Antonio Bianco](#), Lecturer of Political  
Economy;

**Final mark:** 110/110 cum Laude.

EQF level 7

**15/09/2015 – 28/07/2016** – Berlin, Germany

#### Erasmus+ Master Exchange Student

Hochschule für Wirtschaft und Recht Berlin (HWR) - Berlin  
School of Economics and Law (BSEL)

EQF level 7

**01/10/2011 – 18/12/2014** – Rome, Italy

#### COOPERAZIONE INTERNAZIONALE E SVILUPPO [L (DM 270/04) - ORDIN. 2012]

Facoltà di Scienze Politiche, Sociologia, Comunicazione -  
Università di Roma La Sapienza

**Argument of the Thesis:** *"Riforma sociale e Federalismo Europeo in  
Ernesto Rossi"* (Social Reform and European Federalism in Ernesto  
Rossi);

**Discussant:** Professor [Luca Scuccimarra](#), Senior Lecturer of History of  
Political Thought;

**Final mark:** 110/110 cum Laude.

EQF level 6

**09/2006 – 06/07/2011** – Rome, Italy

#### High-School Diploma

Liceo Classico Statale "Pilo Albertelli"

EQF level 4

LANGUAGE SKILLS

MOTHER TONGUE(S): Italian | Portuguese

OTHER LANGUAGE(S):

English

Listening C2	Reading C2	Spoken production C2	Spoken interaction C2	Writing C2
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Spanish

Listening C2	Reading C2	Spoken production C2	Spoken interaction C2	Writing C2
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German

Listening A1	Reading A1	Spoken production A1	Spoken interaction A1	Writing A1
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DIGITAL SKILLS

Microsoft Office / R/R Studio/ R Markdown / Advanced knowledge of Eviews / STATA (advanced) / Basics Of Python / NetLogo (Beginner) / Proficient User of Latex / Microsoft Excel / LSD - Laboratory for Simulation Development / Wolfram Mathematica (since 2000)

## PUBLICATIONS

- **[ARTICLE] Balance Sheet Effects in a Financialized Environment: A Stock-Flow Consistent Framework for Mexico. (with Nalin, Lorenzo)**  
**2022** <https://doi.org/10.1080/09538259.2022.2030946>  
Review of Political Economy, 1-21.
- **[ARTICLE] Commodities fluctuations, cross border flows, and Financial innovation: A Stock-flow analysis (with Nalin, Lorenzo)**  
**2021** <https://doi.org/10.1111/meca.12333>  
Metroeconomica;00:1– 41
- **[ARTICLE] Evaluando el rol financiero del tipo de cambio (with Nalin, Lorenzo)**  
**2021** <https://doi.org/10.22201/iiiec.20078951e.2021.Especial.69580>  
Problemas del Desarrollo. Revista Latinoamericana de Economía. 52, Especial
- **[ARTICLE] New Structuralism and the Balance-of-Payments Constraint (with Porcile, Gabriel)**  
**2019** <https://doi.org/10.4337/roke.2019.04.07>  
Review of Keynesian Economics 7, no. 4: 427-428.
- **[BOOK CHAPTER] New Structuralism and the Balance-of-Payments Constraint (with Porcile, Gabriel)**  
**2021** <https://doi.org/10.4337/9781800881471.00010>  
In Palley, T., Pérez Caldentey, E., & Vernengo, M. (Eds.). Thirlwall's Law at 40. Cheltenham, Elgar
- **Chile: The Road to Joy Is Paved with Obstacles**  
**2022** <https://www.levyinstitute.org/publications/chile-the-road-to-joy-is-paved-with-obstacles>  
Policy Note No. 22-3. Levy Economics Institute of Bard College.
- **Financial Barriers to Structural Change in Developing Economies. A Theoretical Framework (with Nalin, Lorenzo)**  
**2022** <https://www.levyinstitute.org/publications/financial-barriers-to-structural-change-in-developing-economies-a-theoretical-framework>  
Working Paper No. 1004, Levy Economics Institute of Bard College  
Working Paper
- **Structural change, productive development and capital flows: Does financial “bonanza” cause premature de-industrialization?**  
**2021** <https://www.postkeynesian.net/working-papers/2122/>  
No. 2122. PKES Working Paper, Post-Keynesian Economics Society
- **The Employer of Last Resort Scheme and the Energy Transition: A Stock-Flow Consistent Analysis**  
**2021** <http://www.levyinstitute.org/publications/the-employer-of-last-resort-scheme-and-the-energy-transition-a-stock-flow-consistent-analysis>  
Working Paper No. 995, Levy Economics Institute of Bard College  
Working Paper

**Productive development, structural change and international capital flows: The role of macroprudential policy for transformative post-Covid recovery (with Botta, Alberto and Porcile, Gabriel)**

**2021** <https://mobilizingdevfinance.org/research-material/productive-development-structural-change-and-international-capital-flows-role>  
DA-Covid-19 Project Paper 13/21, Comisión Económica para América Latina y el Caribe

**Patterns of Growth in Structuralist Models: The Role of Political Economy (with Porcile, Gabriel and Spinola, Danilo)**

**2021** <http://www.open-access.bcu.ac.uk/11452/>  
(No. 12). Centre for Applied Finance and Economics (CAFE), Birmingham City Business School

**Balance Sheet effects of a Currency Devaluation; A Stock-Flow Consistent Framework for Mexico (with Nalin, Lorenzo)**

**2020** <http://www.levyinstitute.org/publications/balance-sheet-effects-of-a-currency-devaluation-a-stock-flow-consistent-framework-for-mexico>

Working Paper No. 980, Levy Economics Institute of Bard College  
Working Paper

**Patterns of growth in structuralist models: The role of the real exchange rate and industrial policy (with Porcile, Gabriel and Spinola, Danilo)**

**2020** <https://www.merit.unu.edu/publications/wppdf/2020/wp2020-027.pdf>

(No. 27/20). UNU-Merit Working Paper Series, Maastricht University, (2020)

**Commodity Speculation and Exchange Rate Swings in Latin America: a Stock Flow Consistent (SFC) Analysis (with Nalin, Lorenzo)**

**2019** [http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE\\_Nalin\\_Toshiro\\_Yajima\\_wp13\\_2019.pdf](http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE_Nalin_Toshiro_Yajima_wp13_2019.pdf)

(No. 13/19). DISS Working Paper Series, Sapienza University of Rome

**New Structuralism and the Balance-of-Payments Constraint (with Porcile, Gabriel)**

**2019** [http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE\\_Porcile\\_Yajima\\_wp4\\_2019.pdf](http://www.diss.uniroma1.it/sites/default/files/allegati/DiSSE_Porcile_Yajima_wp4_2019.pdf)

No. 4/19. DISS Working Paper Series, Sapienza University of Rome,.

**[ARTICLE UNDER SUBMISSION] Growth trajectories and political economy in a Structuralist open economy model (with Porcile, Gabriel and Spinola, Danilo)**

Review of Keynesian Economics

**[ARTICLE UNDER SUBMISSION] Technological Lock-in Developing Countries: the Role of External Financing (with Nalin, Lorenzo)**

Structural Change and Economic Dynamics

**[ARTICLE UNDER SUBMISSION] Beyond Job Guarantee: the Employer of Last Resort Scheme as a tool to promote the Energy Transition**

Review of Political Economy

● **[ARTICLE UNDER SUBMISSION] Structural change, productive development and capital flows: Does financial “bonanza” cause premature de-industrialization? (with Botta, Alberto and Porcile, Gabriel)**

Industrial and Corporate Change

● **[Ph.D. Thesis] Three essays on Latin American Structuralism**

2021

## NETWORKS AND MEMBERSHIPS

● **Member - European Association for Evolutionary Political Economy (EAEPE)**

● **Member - Italian Post-Keynesian Network (IPKN)**

● **Group Coordinator of Institute of New Economic Thinking Young Scholar Initiative (INET-YSI) - Latin America Working Group (LAWG)**

## CONFERENCES AND SEMINARS

### ● Conferences

- Paper presentation at the [I Rio PhD Forum on Complexity Economics and Economics of Innovation](#), 16-17 February 2019;
- Paper presentation at the II Rio Demand-Led Growth "Structural Change and Income Distribution", 15-17 July 2019;
- Paper presentation at the II UNCTAD Summer School "The Crisis of Multilateralism- is a Global Green New Deal the Solution", August 26-30, 2019;
- Paper presentation at the 23rd FMM Conference "The Euro at 20 – Macroeconomic Challenges", 24- 26 October 2019;
- Paper presentation at the "Eastern Economic Association 46<sup>th</sup> Annual Conference", Feb. 27–Mar. 1, 2020.
- Paper presentation at the "Young Scholar Initiative 2020 Plenary", Nov 6–15, 2020.
- Paper presentation at the "Eastern Economic Association 47<sup>th</sup> Annual Conference", Feb. 25-28, 2021.
- Paper presentation at the III Rio Demand-Led Growth , July 20-21 2021;
- Paper presentation at the 33rd Annual EAEPE Conference 2021 , 2-4 September 2021;
- Paper presentation at the 25th FMM Conference "Macroeconomics of Socio-Ecological Transition ", 28- 30 October 2021.

## SUMMER SCHOOLS

### Summer Schools

7-3 December 2018: [Summer School on Computational Methods and Agent Based Modelling in Economics](#)

18 July-30 September 2018 [ECLAC Summer School on Latin American Economies 19th Edition.](#)

6-14 July 2018 [School of Advanced Studies in the Reappraisal of the Surplus Approach.](#)

2-6 July 2018 [EAEPE Summer School 12th Edition "The Changing Structure of The Economy and the Role of the State: De-Industrialization and Financialization".](#)

11-22 June 2018 [International School for Advanced Training: Public Policy Impact Assessment. Concepts, Methods, Applications.](#)

*First week: Industrial Policies*

*Second week: Trade policies from a development perspective*

21-25 May 2018 [Advanced Course 2018 13th Edition "Innovation, Growth and International Production. Models and Data Analysis".](#)

## REFEREE ACTIVITIES

### Referee activities for the following journals:

- Review of Keynesian Economics
- Metroeconomica
- Structural Change and Economic Dynamics
- International Journal of Development Issues
- Economia e Sociedade