

Alice Albonico

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Academic Positions

2017-present **Assistant Professor**, Department of Economics, Management and Statistics, University of Milan Bicocca.

2013-2015 **Post-Doc Research Fellow**, Department of Economics, Management and Statistics, University of Milan Bicocca.

2012-2013 **Post-Doc Research Fellow**, Department of Economics and Management, University of Pavia.

2011-2012 **Research Fellow**, Department of Economics and Quantitative Methods, University of Pavia.

Education

2012 **Ph.D. in Economic Sciences**, University of Pavia. Thesis: *Monetary and Fiscal Policy Interactions and Business Cycle Fluctuations in DSGE Models*. Supervisors: Prof. Guido Ascari and Lorenza Rossi.

2010 **Visiting Scholar**, International Doctorate in Economic Analysis, Universitat Autònoma de Barcelona, Spain. Supervisor: Prof. Evi Pappa.

2007 **Master Degree in Economics**, 110/110 cum laude, University of Pavia. Thesis: *The New Keynesian Phillips Curve: an empirical analysis*. Supervisor: Prof. Guido Ascari.

2005 **Bachelor Degree in Economics** (Financial Markets) 110/110 cum laude, University of Pavia. Thesis: *The Phillips Curve: estimation and prevision*. Supervisor: Prof. Guido Ascari.

Professional Recognition

Abilitazione Scientifica Nazionale - II Fascia.

Scientific sectors: 13/A1 (Economia Politica), 13/A2 (Politica Economica).

Research Interests

Macroeconomics, Inflation Dynamics, DSGE models, Monetary and Fiscal policy, Limited Asset Market Participation, Bayesian estimation.

Publications

1. Great Recession, Slow Recovery and Muted Fiscal Policies in the US, with A. Paccagnini and P. Tirelli. *Journal of Economic Dynamics and Control*, Volume 81, August 2017, Pages 140-161.
2. Inflation bias and markup shocks in a LAMP model with strategic interaction of monetary and fiscal policy, with L. Rossi. *Journal of Macroeconomics*, Volume 52, June 2017, Pages 39–55.
3. In Search of the Euro Area Fiscal Stance, with A. Paccagnini and P. Tirelli. *Journal of Empirical Finance*, Volume 39 (Part B), December 2016, Pages 254-264.
4. Policy Games, Distributional Conflicts and the Optimal Inflation, with L. Rossi. *Macroeconomic Dynamics*, Volume 19, Issue 06, September 2015, pp 1261-1293.
5. Capital Maintenance and Depreciation over the Business Cycle, with S. Kalyvitis and E. Pappa. *Journal of Economic Dynamics and Control*, Volume 39, February 2014, Pages 273–286.

Working papers

- Debunking the Myth of Southern Profligacy. A DSGE Analysis of Business Cycles in the EMU's Big Four, with R. Cardani and P. Tirelli (Nov 2017), Working Papers 373, University of Milano-Bicocca, Department of Economics, Management and Statistics.
- The debt multiplier, with G. Ascari and A. Gobbi (Mar 2017). MACFINRO-BODS Working Paper.
- PIIGS in the Euro Area. An Empirical DSGE Model, with A. Paccagnini and P. Tirelli (Mar 2016), Working Papers 331, University of Milano-Bicocca, Department of Economics, Management and Statistics.
- Estimating a DSGE with Limited Asset Market Participation for the Euro Area, with A. Paccagnini and P. Tirelli (Nov 2014), Working Papers 286, University of Milano-Bicocca, Department of Economics, Management and Statistics.

- Revisiting the ‘Productivity-Hours Puzzle’ in the RBC Paradigm: The Role of Investment Adjustment Costs, with S. Kalyvitis and E. Pappa (Jan 2012), Quaderni di Dipartimento 164, ISSN: 2279-7807, University of Pavia, Department of Economics and Quantitative Methods.

Teaching Experience

Lecturer of Economics and Finance for Global Markets (MS) and Macroeconomics (MS), University of Milan Bicocca.

Lecturer of Macroeconomics, Ph.D. School in Economics and Finance (DEFAP), Catholic University of Milan and University of Milan Bicocca (2014, 2015, 2017).

Teaching Assistant of Microeconomics and Macroeconomics for MEDEA Master, ENI Corporate University (2008, 2009, 2010, 2011).

Teaching Assistant of Macroeconomics and Microeconomics, University of Pavia (A.Y. 2006/2007 - 2008/2009 - 2010/2011 - 2011/2012).

Other Professional Experience

2015-2016 **Researcher**, Joint Research Centre (European Commission), Financial and Economic Analysis Unit (Ispra).

2007-2008 **Intern**, Research & Strategy Office of UniCredit Bank. Main tasks: daily reports, data searching and analysis, scientific investigation, estimates and forecasts, market and banking analysis.

Participation to the Annual Report of the Bank of International Settlements (2012, 2013, 2014).

Grants

2018 8th edition of *Modigliani Research Grant* founded by UniCredit and Universities Foundation.

Scholarships and Funded Projects

2013-2015 *Macro-Risk Assessment and Stabilization Policies with New Early Warning Signals*, 7th Framework Programme financed by the European Commission, contract No. 320278. Principal Investigator: Prof. Patrizio Tirelli.

2011-2012 *The governance of markets and firms after the global crisis*, Alma Mater Ticinensis Foundation. Principal Investigator: Prof. Enrico Cotta Ramusino.

2008-2011 PhD Scholarship, University of Pavia.

Presentations in Conferences

September 14-15, 2017 - 5nd Macro Banking and Finance Workshop, Department of Economics and Finance and the Complexity Lab in Economics, Università Cattolica del Sacro Cuore di Milano.

October 16-17, 2015 - The Anglo-French-Italian Macroeconomics Workshop 2015, Department of Economics and Finance, Università Cattolica del Sacro Cuore di Milano.

July 22-24, 2015 – Society for Economic Measurement Annual Conference, OECD, Paris.

March 12-13, 2015 – RAstaNEWS Conference “Eurozone in the Doldrums”, ISPI, Milano.

September 18-19, 2014 – 2nd Macro Banking and Finance Workshop, University of Rome “Tor Vergata”.

May 29-31, 2014 – 18th Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete.

July 10-12, 2013 – 19th International Conference Computing in Economics and Finance, The Society for Computational Economics, Vancouver.

May 24-26, 2012 – 16th Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete.

December 15-17, 2011 – XXXVI Simposio of the Spanish Economic Association, University of Malaga.

October 13-15, 2011 – Rethinking Economic Policies in a Landscape of Heterogeneous Agents, International Polhia Conference, Catholic University of Milan.

July 7-8, 2011 – 4th Italian Doctoral Workshop in Economics and Policy Analysis, Collegio Carlo Alberto, Moncalieri, Turin.

May 21-22, 2011 – Workshop on Advances in Business Cycles and Economic Growth Analysis, Rimini centre for Economic Analysis.

September 1-3, 2010 – Money Macro and Finance Conference 2010, Cyprus University of Technology.

July 8-9, 2010 – 3rd Italian Doctoral Workshop in Economics and Policy Analysis, Collegio Carlo Alberto, Moncalieri, Turin.

Discussions

May 29-31, 2014 – 18th Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete.

May 24-26, 2012 – 16th Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete.

November 17-18, 2011 – 4th Conference on Economic Policy and the Business Cycle, University of Milan-Bicocca.

Refereeing

Economic Inquiry, Journal of Economic Studies, Cuadernos de Economía (Universidad Nacional de Colombia), Eastern European Economics, Economic Modelling.

Specialization Courses

November 22-24, 2017 – DYNARE Course - Identification analysis and global sensitivity analysis for Macroeconomic Models (JRC, European Commission, Ispra).

June 25-30, 2012 – 1st DEFAP-LASER Summer School, Theoretical and Empirical Advanced Macroeconomics, instructors: Giorgio Primiceri and Robert King, University of Pavia (organizer and participant).

September 21-26, 2009 – XX Econometrics Residential Course (CIDE, Bertinoro).

June 22-26, 2009 – Dynare Summer School (CEPREMAP, Paris).

Languages

ITALIAN (mother tongue), ENGLISH (fluent), FRENCH (good), SPANISH (basic)

Computer Skills

MATLAB, Dynare, Eviews, LaTeX.