

CURRICULUM VITAE

FILIPPO FERRONI

CONTACT

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CURRENT POSITION

09/2016–present Policy (Macro) Economist, Research Department, Federal Reserve Bank of Chicago

FIELDS OF INTEREST

Econometrics. Applied and Quantitative Macroeconomics. Monetary Economics and Financial Econometrics. Applied Times Series Analysis.

PUBLICATION AND RESEARCH ACTIVITY

Publications in peer reviewed journals

- The dynamics of Hours Worked and Technology (2017), *Journal of Economic Dynamics and Control*, with C. Cantore and M. Leon-Ledesma (Forthcoming)
- Euro Area business cycles in turbulent times: convergence or decoupling? (2015), *Applied Economics*, 47, 3791-3815 (with B. Klaus)
- Choosing the Variables to estimate singular DSGE models (2014), *Journal of Applied Econometrics* 29, 7, 1099-1117 (with F. Canova and C. Matthes)
- The dynamics of US inflation: can monetary policy explain the changes? (2012) *Journal of Econometrics*, Vol. 167, 47-60, (with F. Canova).
- Multiple filtering device for the estimation of cyclical DSGE models (2011), *Quantitative Economics*, 2 (1), 73-98, (with F. Canova).

- Trend agnostic one-step estimation of DSGE models (2011). *The B.E. Journal of Macroeconomics (Advances)* Vol. 11: Issue 1, Article 25.
- Commentary on MEDEA: a DSGE Model for the Spanish Economy, (2010) *SERIES*, Volume 1, Numbers 1-2.

Working papers and in progress:

- Fundamental shocks selection in DSGE models (2015), Studies in Economics 1508, School of Economics, University of Kent. with S. Grassi and M. Leon-Ledesma. (Revise and Resubmit at *Journal of Applied Econometrics*)
- Approximating time varying structural models with time invariant structures (2015), CEPR Discussion Papers 10803, C.E.P.R. Discussion Papers. with F. Canova and C. Matthes (submitted to the *Journal of Econometrics*)
- Domestic and Global Inflation (2015), with B. Mojon. (submitted)
- Delphic and Odyssean monetary policy shocks: evidence from the euro-area (2016), Discussion Papers, School of Economics, DP 12/16 with P. Andrade.
- Monetary Policy and the labor share (2016), with C. Cantore and M. Leon-Ledesma;
- Did Tax Policies mitigate US Business Cycles? (2010), Working Paper n. 296, Banque de France.

TEACHING EXPERIENCE

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| 02/2017 | PhD Course in <i>Prediction and Causality with VARs</i> , School of Economics, University of Surrey (UK) |
| 09/2015-01/2016 | Course Lecturer in <i>Applied Econometrics</i> , Master in Economics, Finance and Business, Sciences Po, Paris. Total hours: 24. Number of Students: 60. 2 Teaching assistants. Attached the students evaluations: see 14365 Applied Econometrics . |
| 09/2014-01/2015 | Course Lecturer in <i>Applied Econometrics</i> , Master in Economics, Finance and Business, Sciences Po, Paris. Total hours: 24. Number of Students: 67. 2 Teaching assistants. Attached the students evaluations: see 15021 Applied Econometrics . |
| 09/2012-01/2013 | Course Lecturer in <i>Applied Econometrics</i> , Master in Finance, Sciences Po, Paris. Total hours: 24. Number of Students: 6. Attached the students evaluations: |
| 09/2011-04/2012 | Course Lecturer in <i>Econometrics and Data Analysis</i> , IESEG School of Management, Paris (undergraduate). Total hours: 48. Number of Students: 40 |

- 09/2010-01/2011 Teaching Assistant in *Quantitative Macroeconomics*, Master in Economics, Sciences Po, Paris. Total hours: 24. Number of Students: 30
- 09/2005–07/2009 Teaching assistant at Universitat Pompeu Fabra
- 2008-2009 Probability, Statistics and Economic Theory (undergraduate), and Applied Times Series (graduate). Total hours: 80
 - 2007-2008 Probability, Statistics and Applied Macroeconomics (undergraduate). Total hours: 80
 - 2006-2007 Probability, Game Theory and Applied Economics (undergraduate). Total hours: 80
- 2013-present Surrey Summer School, [CIMS Summer Course on DSGE Modelling](#). Edition 2013-2017.
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DETAILED PROFESSIONAL EXPERIENCE

- 10/2016– present Chicago FED, Research Department, Macro Team, Chicago (IL), USA
- Role: Macro Policy Economist
 - Responsibilities: I am responsible of maintaining and enhancing the Research Department’s DSGE model, provide expertise and support on the realm of macro-econometrics more broadly, and to retain the connection to academic community to keep abreast of new developments in econometrics and macro by maintaining a research pipeline.
- 02/2016–09/2016 European Commission, Joint Research Center, Economic and Financial Unit, Ispra (VA), Italy
- Role: Scientific Officer, Senior Economist and Econometrician.
 - Responsibilities: I contributed to develop mathematical models and computational tools that assist the relevant European Commission Services, in connection with the Member States, in taking informed policy decisions. I contributed to assess the impact of changes in financial regulation and to monitor the fiscal objectives of the Europe 2020 strategy.
- 05/2013–01/2016 Banque de France, Monetary and Financial Studies Division, Paris, France
- Role: Senior Economist/Econometrician
 - Responsibilities: I developed and maintained macroeconomic models for monetary policy scenarios the Euro zone and France. I conducted evaluation and monitoring of ECB unconventional monetary policy, forward guidance and large scale asset purchases. I was the Banque de France representative in the ECB Working Group on Econometric Modeling (WGEM) organized with the aim of supporting economic analysis and

decisions of the Monetary Policy Committee. I produced several research working papers, policy notes and other policy related short documents; participated to division internal policy briefings. Organization of training and internal course on the estimation and empirical evaluation of macro models.

09/2009–04/2013 Banque de France, Forecasting Division, Paris, France

- Role: Economist/Econometrician
- Responsibilities: Development and maintenance of various econometric models for the Euro zone and France for medium run forecasts. Production of research working papers, policy notes and other policy related short documents. Participation to division internal policy briefings. Team leader of the DSGE model forecasting group. Participation at the 2012 Financial Risk Assessment for France. Organization of training and internal courses on the estimation and empirical evaluation of macro models.

10/2006–02/2007 Monetary Policy Research Division, European Central Bank, Frankfurt, Germany

- Role: Research Assistant

09/2005–07/2009 Barcelona Graduate School of Economics, Barcelona, Spain

- Role: research assistant of [Prof. Fabio Canova](#) and teaching assistant in various courses (see below for details)

EDUCATION

09/2005–05/2009 PhD in Economics, Department of Economics, Universitat Pompeu Fabra, Barcelona, Spain.

09/2004–07/2005 Master of Science in Economics, Department of Economics, Universitat Pompeu Fabra, Barcelona, Spain.

09/1997–04/2003 Bachelor of Science (Decision Sciences, DES), Università L. Bocconi, Milan, Italy.
Dissertation: *Auction Theory and Applications to the UMTS licence sale*; Supervisor: Prof. P. Battigalli.

CONFERENCES, WORKSHOPS AND SEMINARS

2016 Chicago FED, Norges Bank Seminar Series, Bank of Finland, University of Helsinki, University of Lancaster, Workshop in Time Varying Parameters in Econometrics (Bank of England), Central Bank of Poland, SED Conference (Toulouse), IAAE Conference (Milan), EEA Conference (Geneva)

- 2015 NBER Conference on Times Series Econometrics (Vienna), NBER Summer Institute (Boston), EABCN Conference (Norges Bank), Time Series Econometrics Workshop (Barcelona GSE Summer Forum), Time varying parameters workshop (Discussant, European University Institute), Joint Spring Conference (Discussant, Banque de France and Deutsche Bundesbank), Royal Economic Society Meeting (University of Manchester)
- 2014 University of Kent, WGEM Meetings (ECB)
- 2013 Royal Holloway, Bank of England, Bank of Netherland , 4th ICEE Fourth Italian Congress of Econometrics and Empirical Economics (Genova, Italy), DNB Macro Workshop (Discussant, Bank of Netherland). Conference on Money, Macro and Finance (Queens Mary, UK)
- 2012 University of St. Andrews, Université Catholique de Louvain, Banco de España, Banca d'Italia , Mid-Year NBER Meeting (Atlanta FED, US). Mid-West Macro Meeting (Notre Dame, US).
- 2011 ECB, University of Surrey, Computational and Financial Econometrics (London, UK), XXXVI Simposio de Analisis Economico, (Spain). 17th International Conference on Computing in Economics and Finance (San Francisco, US).
- 2010 The Money Macro and Finance Research Group 42nd Annual Conference (Cyprus), Monetary and Fiscal Policy for Macroeconomic Stability (Italy), Time Series Econometrics and Macroeconomic forecasting in a policy environment (Discussant Banca d'Italia).
- 2009 Estimation and Empirical Validation of Structural Dynamic Stochastic Models for the Spanish Economy (Discussant Banco de España), EEA-ESEM conference, 2009 European Meeting of the Econometric Society, (Spain). 4th Japanese-European Bayesian Econometrics and Statistics Meeting, (Spain).

REFEREE

Journal of European Economic Association, Economic Journal, Journal of Applied Econometrics, Journal of Forecasting, International Journal of Central Banking, European Economic Review, Oxford Bulletin of Economics and Statistics, Journal of Money, Credit and Banking, Journal of Economic Dynamics and Control, B.E. of Journal of Macroeconomics, Economic Letters, JBCMA, ECB Working Paper Series.

RESEARCH GROUPS

- 2012-present Member of the Centre for International Macroeconomic Studies ([CIMS](#)) of the School of Economics, University of Surrey. The Center for International Macroeconomic Studies (CIMS) has, over the last five years, grown out of a very active macroeconomics group in the School of Economics at the University of Surrey bringing together academics and economists working in policy institutions. Its research focuses on closed and open-economy macro-modelling in both developed and emerging economies, using a Dynamic Stochastic General Equilibrium (DSGE) approach.
- 2009-present Member of the Euro Area Business Cycles Network ([EABCN](#)).
- 2011-2013 Member of the Working Group on Econometric Modelling (WGEM) organized by the European Central Bank joint with the National Central Banks bringing together academics and economists working in policy institutions. The mandate of the WGEM is to produce documents and analysis to support the decisions of the Monetary Policy Committee.
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RESEARCH PROJECTS

- 2010-2012 Spanish Ministry of Science and Technology Grant ECO2009-08556. Project : Specification and Estimation of Models for Policy analysis and Forecasting. Main Investigator: Prof. Canova. Participants: Arturo Ormeno, Christian Matthes, Filippo Ferroni, Luca Gambetti
- 2015-2016 MACFINROBODS, <http://www.macfinrobods.eu/>, is the acronym of Integrated Macro-Financial modeling for robust policy design. In this project, 11 universities participate with the JRC. New software tool for evaluation of models in the Macroeconomic Model Database, adapting and extending global sensitivity analysis.
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LANGUAGE KNOWLEDGE

Italian: native. English: excellent. Spanish: excellent. French: excellent.

COMPUTER SKILL

Matlab, Dynare, STATA, Eviews, LaTeX, Microsoft Office.

INTERESTS

Sailing (offshore sailing license). Windsurf. Skiing. Basketball. Soccer.

Chicago, June 9, 2017