

# *CURRICULUM VITAE*

## *GUIDO ASCARI*

### **Personal Information**

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Birth 10/12/1969, Modena, Italy

Nationality Italian Married, two children

### **Appointments**

Nov 2008 - present	Head of Department, Department of Economics and Quantitative Methods, University of Pavia, Italy.
Nov 2007 - present	Full Professor of Economics, University of Pavia, Italy.
March 2001- Oct 2007	Associate Professor of Economics, University of Pavia, Italy.
Nov 1999- Feb 2001	Lecturer, Dept. of Economics, University of Pavia, Italy.
Academic Year 1998/1999	Jean Monnet fellow, European University Institute, Fiesole, Italy.

### **Other Affiliations**

June 2009	Visiting Professor, University of York, UK.
October 2008	Visiting Scholar, Foundation Banque de France, Paris, France
July 2008	Visiting Scholar, Federal Reserve Bank of New York, Macroeconomic and Monetary Studies Function, NY, USA
June 2007	Visiting Professor, Kiel Institute for World Economy; Kiel

	Germany.
May 2007	Visiting Professor, University of Evry, Paris, France.
June July 2006	Visiting Professor, Kiel Institute for World Economy; Kiel Germany.
February 2006	Visiting Professor, University of York, UK..
August 2003	Visiting Scholar, Bank of Finland ,Research Department, Helsinki.
June 2003	Visiting Professor, University of Warwick, UK..
Oct 2000- Feb 2001	Visiting Professor, Department of Economics, Universidad Carlos III de Madrid, Spain.

## Education

Academic Years 1996/1998	PhD in Economics, University of Warwick, UK. Thesis: <i>Staggered Wages and Monetary Policy: a Dynamic General Equilibrium Approach</i> . Supervisor: Prof. Neil Rankin. Internal examiner: Prof. Marcus Miller, external examiner: Prof. Torben Andersen.
Oct 1997 – Jan 1998	Visiting Scholar, University of Paris I - Sorbonne - M.A.D., in Paris, France.
Academic Year 1995/1996	Dottorato di Ricerca (i.e., Research Doctorate) in Economia Politica, University of Pavia, Italy. Thesis: <i>Un modello dinamico con agenti ottimizzanti e salari sovrapposti</i> , Supervisor: Prof. Giuseppe Bertola.
Academic Year 1994/1995	Master of Science in Economics, University of Warwick, UK.
Academic Year 1993/1994	First year Dottorato di Ricerca (i.e., Research Doctorate) in Economia Politica, University of Pavia, Italy.
Academic Years 1989/1993	Undergraduate Degree in Economics, University of Pavia, Italy.

## Awards and Scholarships

December 1997	Award for the best Italian Dottorato di Ricerca (i.e., Research Doctorate) thesis of the year by the Società Italiana degli Economisti (i.e., Italian Economists Society).
Academic Years 1996/1998	Training and Mobility of Researchers Programme grant (TMR Fellowship: ERBFMBICT961073) awarded by the European Commission to finance PhD studies at the University of Warwick.
Academic Year	Grant awarded from the University of Pavia to finance

1994/1995	Master course in Economics at the University of Warwick.
Academic Years 1993/1996	Dottorato di Ricerca grant awarded from the University of Pavia, for the three year Dottorato di Ricerca programme period.

## Research

### Fields

Monetary Economics; Macroeconomics, Football Economics.

### Publications in Referred Journals

*Macroeconomics, Monetary Economics*

*Deflazione, Disinflazione e Modelli a Salari Sovrapposti*, **Il Giornale degli Economisti**, 1997, vol. 56, pp. 235-273.

*Sintesi della Tesi: Un Modello Dinamico con Agenti Ottimizzanti e Salari Sovrapposti*, PREMIO SIE 1997, **Rivista Italiana degli Economisti**, 1997/3, p. 464-468.

*On Superneutrality of Money in Staggered Wage Setting Models*, **Macroeconomic Dynamics**, 1998, Vol. 2, pp. 383 - 400.

*Optimising Agents, Staggered Wages and Persistence in the Real Effects of Money Shocks*, **The Economic Journal**, 2000, vol. 110, pp. 664-686.

*Staggered Wages and Disinflation Dynamics: What Can More Microfoundations Tell Us?*, with Neil Rankin, **The Journal of Economic Dynamics and Control**, 2001, Vol. 26 (4) pp. 653-680.

*On Price/Wage Staggering and Persistence*, **The Journal of Economic Surveys**, 2003, Vol. 17 (4) pp. 511-540.

*Staggered Price and Trend Inflation: Some Nuisance*, **Review of Economic Dynamics**, 2004, Vol. 7, pp. 642-667.

*Relative Wage Concern: The Missing Piece in the Contract Multiplier?*, with J. A. Garcia, **Research in Economics**, 2004, Vol. 58, pp. 343-369.

*Perpetual Youth and Endogenous Labour Supply: A Problem and a Possible Solution*, with N. Rankin, **Journal of Macroeconomics**, 2007, Vol. 29 (4), 708-723.

*Optimal Monetary Policy Under Low Trend Inflation*, with T. Ropele, **Journal of Monetary Economics**, 2007, Vol. 54 (8), 2568-2583.

*Optimal Simple Rules and the Lower Bound on the Nominal Interest Rate in the Christiano-Eichenbaum-Evans model of the U.S. Business Cycle*, with N. Branzoli, **Portuguese Economic Journal**, 2007, Vol. 6 (2), 117-131.

*Real Wage Rigidities and the Cost of Disinflation*, with C. Merkl, **The Journal of Money, Credit and Banking**, 2009, Vol. 41 (2), 417-435.

*Trend Inflation, Taylor Principle, and Indeterminacy*, with T. Ropele, **The Journal on Money Credit and Banking**, 2009, Vol. 41 (8), 1557-1584.

*Il Modello Neo-Keynesiano, Politica Monetaria e Dinamica dell'Inflazione. Perché l'Inflazione è Persistente?*, invited paper **Rivista di Politica Economica**, 2009, 23-63.

*The Long-run Optimal Degree of Indexation in the New Keynesian Model*, with N. Branzoli, **Economics Bulletin**, 2010, Vol. 30 (1), 482-493.

*Regional Patterns of Inflation Persistence in Italy*, with A. Vaona, 2010, forthcoming in **Regional Studies**.

*Real Wage Rigidities and Disinflation Dynamics: Calvo vs. Rotemberg Pricing*, with L. Rossi, 2011, **Economics Letters**, Vol. 110 (2), 126-131.

*Calvo vs. Rotemberg in a trend Inflation World: An Empirical Investigation*, with E. Castelnuovo and L. Rossi, 2010, forthcoming in **The Journal of Economic Dynamics and Control**.

*Sacrifice ratio in a medium-scale new Keynesian model*, with T. Ropele, 2010 forthcoming in the **Journal of Money, Credit and Banking**

#### *Football Economics*

*Spanish Football*, with P. Gagnepain, **Journal of Sports Economics**, 2006, Vol. 7(1), 76-89.

*Evaluating Rent Dissipation in the Spanish Football Industry* with P. Gagnepain, **Journal of Sports Economics**, 2007, Vol. 8 (5), 468-490.

#### *Miscellaneus*

*Determinants of Total Factor Productivity in the Italian Regions*, with V. Di Cosmo, **Italian Journal Of Regional Science/Scienze Regionali**, 2005, Vol. 4, pp. 27-49.

*Taxing a Monopolist*, with P. Bertolotti and M. Menegatti, **Research in Economics**, 2005, Vol. 59, 321-334.

#### **Working papers**

*Trend Inflation, Non-linearities and Firms Price-setting: Rotemberg vs. Calvo*, with L. Rossi, 2009. (Revised & resubmitted to the Economic Journal)

*Disinflation in a DSGE Perspective: Sacrifice Ratio or Welfare Gain Ratio*, with T. Ropele?, 2009. (submitted)

*Implementing Disinflation in a Medium-Scale DGE model: Money Supply vis-à-vis Interest Rate Rules*, with T. Ropele, 2010. (submitted)

*Limited Asset Market Participation: Does it Really Matter for Monetary Policy?*, with A. Colciago and L. Rossi, 2010. (submitted)

*The Effectiveness of Government Debt for Demand Management: Sensitivity to Monetary Policy Rules*, with N. Rankin, new version, 2010. (submitted)

*Inflation persistence, Price Indexation and Optimal Simple Interest Rate Rules*, with N. Branzoli, new version, 2011. (submitted)

*Trend Inflation, Wage Indexation, and Determinacy in the U.S.*, with N. Branzoli and E. Castelnuovo, 2011

## **Work in progress**

*Optimal Monetary and Fiscal Policy in a model with liquidity constraint agents*, with Nicola Branzoli, Andrea Colciago and Lorenza Rossi.

*Monetary and Fiscal Policy interrelations in OLG monetary models*, with Neil Rankin.

*Evidence on Monetary Policy and Nominal Rigidities*, with Anna Florio and Alessandro Gobbi.

*Business Cycle and non-Gaussian Shock*, with Giorgio Fagiolo and Andrea Roventini.

*Disinflation in a GTE economy*, with Carlos Carvalho and Huw Dixon.

*Estimation of New Keynesian Model with Time-Varying Trend Inflation*, with P. Bonomolo.

*Technology Shocks and new Keynesian Models*, with Maria Vittoria Tantardini.

## **Sample articles in newspaper in Italian**

Un'Authority per la politica fiscale, [www.lavoce.info](http://www.lavoce.info), 04/09/2003

Nostalgia e moralismo non servono, [www.lavoce.info](http://www.lavoce.info), 18/05/2006

Quanta disinformazione sul nuovo Tfr, [www.lavoce.info](http://www.lavoce.info), with M. Barosi and A. Majocchi, 19/10/2006

Quando la teoria è di rigore, [www.lavoce.info](http://www.lavoce.info), 05/04/2007

Oltre la soluzione svedese, [www.lavoce.info](http://www.lavoce.info), 31/03/2009; longer version available at [http://economia.unipv.it/pagp/pagine\\_personali/gascari/sweden\\_lungo.pdf](http://economia.unipv.it/pagp/pagine_personali/gascari/sweden_lungo.pdf)

E la Banca Centrale va in territori inesplorati, [www.lavoce.info](http://www.lavoce.info), 17/04/2009

## **Grants**

October 2008, Fellowship Foundation Banque de France, Visiting Scholar Program.

2008-2010, Italian Ministry of Education, PRIN 2007, leader of the local research team, national coordinator: Prof. Carlo Favero, Bocconi University of Milan.

2005-2006, Italian Ministry of Education, PRIN 2005, leader of the local research team, national coordinator: Prof. Fabio Bagliano, University of Turin.

2000-2002, Agenzia 2000 CNR (Consiglio Nazionale della Ricerca), "Forecasting inflation dynamics: a non-linear time series approach", with Dr. E. Marrocu, University of Cagliari, CNRG000721.

2000-2002, MURST (Italian Ministry of University and of Scientific and Technological Research), member of a research team led by Prof. G. Amisano, University of Brescia, D.M. 444/2000.

Academic Year 1998/1999, Jean Monnet fellowship at the European University Institute, Fiesole, Italy.

## **Professional Activities**

**Associate Editor** of The Finnish Economic Papers, E-conomics

### **Referee services**

American Economic Review , Economica , Economic Journal, Economic Modelling, Economics Bulletin, E-conomics, Economics Letters, International Economic Review, International Journal of Central Banking, Journal of Economic Dynamics and Control, Journal of the European Economic Association; Journal of Macroeconomics , Journal of Money, Credit and Banking, Journal of Monetary Economics, Macroeconomic Dynamics , Review of Economic Dynamics, Rivista Italiana degli Economisti, Scandinavian Journal of Economics.

**Participation and invited in many international conferences. Seminars:** Banque de France, Bank of England, Bank of Finland, Bank of Korea, Bank of International Settlements, Bank of Norway, Bank of Spain, Bank of Sweden, Birkbeck College London, Ente Einaudi - Rome, European Central Bank, CEMFI, CEPREMAP, European University Institute, Federal Reserve Bank of New York, Kiel Institute for World Economics, University, Brescia, Carlos III, Helsinki, Lugano, Milan (State, Bocconi-IGIER, Bicocca and Catholic), Paris School of Economics, Siena, Southampton, Torino, Warwick, York.

### **Membership in Professional Organisations**

EACBN Fellow, American Economic Association; European Economic Association

## **Teaching**

Phd Course "Real business cycle theory and New Keynesian economics", Scuola Superiore Sant'Anna, University of Pisa, Italy, 2010 and 2011,

Phd Courses: "A Primer in Solving and Simulating DSGE Models", University of Warwick (2003), University of York (2006-2009), University of Kiel and Kiel Institute for World Economics (2007), University of Evry (2007).

Phd Course "DSGE models of sticky prices: The New Neo Classical Synthesis", University of Kiel and Kiel Institute for World Economics (2006).

International Economics, M.Sc. in Economics, CORIPE, University of Turin (2005-2009)

Macroeconomics (Research Doctorate post-graduate, University of Pavia, 1999-present);

Macroeconomics (2<sup>nd</sup> year undergraduate, University of Pavia, 2009 - present)

Monetary Economics (3<sup>rd</sup> year undergraduate, University of Pavia, 2001-2009);

Economic Policy (3<sup>rd</sup> year undergraduate, University of Pavia, 2001-2003);

Macroeconomics (2<sup>nd</sup> year undergraduate, University of Carlos III, Madrid, 1<sup>st</sup> term: Oct. 2000/ Feb. 2001);

## **University Service**

Member of the Commission of Fifteen. Task: to write the new Statute of the University of Pavia following the Reform of Italian University System after the Law 240/2010

Head of Department, 2008 - present

In charge of the organization of the undergraduate degree in Economics of the Faculty of Economics, University of Pavia, 2000 - 2008;

In charge of the organization of the Laurea Specialistica Degree in Economics of the Faculty of Economics, 2000 - present;

Member of the Scientific Research Committee of the Faculty of Economics, 2003 - present