Curriculum Vitae

Ambrogio Cesa-Bianchi, Ph.D.

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Profile: Macro Economist

Seven years of experience in both research and analysis of global macroeconomic and financial issues. Broad expertise in econometric and general equilibrium (DSGE) modelling with a focus on monetary policy and international finance.

EDUCATION

Università Cattolica, *Milan, Italy*
Ph.D. in Economics — Oct 2008 - Apr 2013

Universitat Pompeu Fabra, *Barcelona, Spain*
M.Sc. in Economics — Aug 2007 - Jun 2008

Politecnico di Milano, *Milan, Italy*
M.A. in Engineering — Mar 2005 - Apr 2007
B.A. in Engineering — Sep 2001 - Jul 2004

RELEVANT WORK EXPERIENCE

Bank of England, *London, UK*
Senior Research Economist, International Directorate — Jan 2015 - present
Research Economist, International Economic Analysis Division — Jun 2013 - Dec 2014

Inter-American Development Bank, *Washington, DC*
Economist, Research Department (RES) — Sep 2011 - May 2013
Research Fellow, Research Department (RES) — Jan 2009 - May 2011

Bank of England, *London, UK*
Ph.D. Intern, International Economic Analysis Division — Jun 2012 - Sep 2012

European Central Bank, *Frankfurt, Germany*
Ph.D. Intern, Monetary Policy Stance Division — Jun 2011 - Sep 2011

Banc de Sabadell, *Barcelona, Spain*
Analyst, Department of Macroeconomics and Fixed Income — Jul 2008 - Dec 2008

PUBLICATIONS

- "Global Liquidity, House Prices, and the Macroeconomy: Evidence from Advanced and Emerging Economies", *Journal of Money, Credit and Banking*, Vol. 47, Issue S1, No. 1 (March–April 2015), with L. Cespedes and A. Rebucci. Summary published in Bank Underground and FT Alphaville.
- "Housing cycles and macroeconomic fluctuations: a global perspective," *Journal of International Money and Finance*, Volume 37, October 2013, Pages 215–238.
- "China's emergence in the world economy and business cycles in Latin America," with M. H. Pesaran, A. Rebucci, T. Xu, *Economía*, Spring 2012. Summary published in VoxEU and Econbrowser.

WORK IN PROGRESS

- "Housing, Leverage, and Global Liquidity," with A. Ferrero and A. Rebucci.

- "Finance and Synchronization," with J. Imbs and J. Saleheen.
- "Uncertainty and Economic Activity: A Global Perspective," with M. H. Pesaran and A. Rebucci, CESifo Working Paper Series No. 4736, 2014.
- "Uncertainty in a model with credit frictions", with E. Fernandez-Corugedo, Bank of England Working Paper No. 496, 2014.
- "Does Easing Monetary Policy Increase Financial Instability?", with A. Rebucci, IDB Working Paper Series No. IDB-WP-387, 2013. Summary published in VoxEU and Econbrowser.

CONFERENCE PRESENTATIONS

- 2015: Barcelona GSE Summer Forum (Pompeu Fabra U.), G20 Workshop on the International and Monetary and Financial System (Bodrum, Turkey), EABCN Econometric Methods for Forecasting and Policy Simulations (Norges Bank), Royal Economic Society (Manchester U.).
- 2014: Conference on Computational and Financial Econometrics (Pisa U.), Workshop on Modelling cross-border financial channels (ECB), CREATES Workshop on the Links between Financial Markets and the Real Economy (Aarhus U.), Macro & Econometrics Conference (Birmingham U.), IAAE (Queen Mary U.), IV Carlo Giannini Conference (Pavia U.).
- 2013: Symposium of the Society for Nonlinear Dynamics (Bicocca U.), 27th Congress of the European Economic Association (Goteborg U.), 45th Money Macro and Finance Conference (Queen Mary U.), Macro Banking and Finance Workshop (Bicocca U.).
- 2012: LACEA 2012 Annual Meetings (Lima, Peru), 27th Congress of the European Economic Association (Malaga U.).
- 2011: EABCN Econometric Modelling of Macro-Financial Linkages (EUI), 36th Simposio of the Spanish Economic Association (Malaga U.), Global Macro Modeling Using the GVAR (Shanghai Business School), INFINITI Conference on International Finance, (Trinity Dublin).
- 2010: The Impact of the Crisis on the Assessment of the International Environment (ECB), 35th Simposio of the Spanish Economic Association (Madrid, Spain).

RESEARCH SEMINARS

- 2015: Bank of England.
- 2014: Bank of England, Norges Bank.
- 2013: Banque de France, Bank of Portugal, EPFL, Bank of Italy, Cattolica U.
- 2012: Bank of England, Cattolica U., China Academy of Financial Research, IADB.
- 2011: IADB, ECB, Cattolica U.

TEACHING

- **Panel VARs**: 4-hours lecture as part of CCBS course "Economic modelling and forecasting" (Bank of England, 2014).
- **Financial frictions in DSGE models**: 4-hours lecture as part of CCBS course "Modelling Financial Frictions" (Bank of England, 2013).
- **GVAR modelling:** 4-hours course on GVAR modelling (Shanghai Institute of Finance, 2012).

PROFESSIONAL TRAINING

- **International dimension of monetary policy:** 5-day course held by Giancarlo Corsetti on optimal monetary policy in open economies and monetary and fiscal policy interactions (Bank of England, 2013).

- **Applied Bayesian econometrics for central bankers** : 5-day course held by Haroon Mumtaz and Andrew Blake on key topics in Bayesian econometrics from an applied perspective.
- **Monetary policy in open economies:** 5-day course held by Giancarlo Corsetti on the last developments of DSGE models in the New Open Economy Macroeconomics framework (Bank of England, 2012).
- **Macroeconomic models for monetary and macro-prudential policy analysis**: 2-day course held by Pierre-Richard Agenor on the DSGE approach to macro-prudential regulation and its implications for monetary policy (IADB, 2012).
- **Time series analysis**: 10-day Stata NetCourse on time series analysis (IADB, 2010).
- **Technical professional writing course in English**: 4-day course on technical writing and communication skills with a particular focus on style, drafting and revision techniques (IADB, 2009).
- **Advanced programming techniques**: 4-day course on MatLab programming offered by MathWorks (IADB, 2009).

CONFERENCES & WORKSHOPS ORGANIZED

- 2015: "International Macroeonomics Workshop", jointly organized by Bank of England and Banque de France.
- 2014: "International trade, finance, and macroeconomics: Research Frontiers and Challenges for Policy," jointly organized by the Bank of England, CEPR and CfM.

REFEREEING

- Journal of International Economics (4), Journal of Economic Dynamics and Control (1), Journal of Applied Econometrics (1), Canadian Journal of Economics (1), Oxford Bulletin of Economics and Statistics (1), B.E. Journal of Macroeconomics (1), Bullettin of Economic Research (1), World Economy (1), Journal of Business Finance and Accounting (1)

HONOURS & AWARDS

- **Memberships**: IMF Housing Board, Centre for Macroeconomics (CfM) and Euro Area Business Cycle Network (EABCN)
- **Danone Trust - Business Game Prize**: international Business Game competition (Paris, February 2007)
- **SSB Payments System Innovation Award**: business ideas contest (Milan, April 2006)

LANGUAGES & IT SKILLS

- **Languages**: English (*Fluent*), Spanish (*Fluent*), Italian (*Native*), French (*Intermediate*)
- **IT**: MatLab, Dynare, Gauss, Eviews, STATA, LaTeX, Scientific Workplace, Datastream, Bloomberg, FAME