

# Cristiano Cantore

Research Hub  
Bank of England  
Threadneedle Street  
London EC2R 8AH

E-mail: [cristiano.cantore@bankofengland.co.uk](mailto:cristiano.cantore@bankofengland.co.uk)  
E-mail: [c.cantore@surrey.ac.uk](mailto:c.cantore@surrey.ac.uk)  
Web: <http://www.cristianocantore.com>  
Phone: +44 (0)2034614469

---

FIELDS OF INTEREST	Business Cycle Theory, Monetary and Fiscal Policy, Applied Macroeconomics	
CURRENT EMPLOYMENT	<b>Senior Research Economist</b> , Research Hub, Bank of England.	09/2018 to date
	<b>Reader in Economics</b> (Part-Time), University of Surrey, Guildford.	08/2018 to date
OTHER AFFILIATIONS	Centre for Macroeconomics (LSE), Euro Area Business Cycle Network, Central Bank Research Association and Centre for International Macroeconomics (Surrey).	
EDUCATION	<b>Ph.D. in Economics</b> University of Kent, (passed without corrections). Dissertation Examiners: Prof. M. Ellison (Oxford), Dr. K. Shibayama (Kent).	2011
	<b>M.Sc. in Economics</b> , Pompeu Fabra University, Barcelona.	2005
	<b>B.A. in Economics and Statistics</b> , L. Bocconi University, Milan.	2004
PREVIOUS POSITIONS	<b>Senior Lecturer in Economics</b> , University of Surrey, Guildford.	04/2013 to 07/2018
	<b>Visiting Professor</b> , University of California San Diego.	02/2014 to 07/2014
	<b>Visiting Research Fellow</b> , Banco de España, Madrid.	04/2012 to 08/2012
	<b>Lecturer in Economics</b> , University of Surrey, Guildford.	09/2009 to 03/2013
	<b>Visiting Professor</b> , University of Cagliari.	01/2012 to 02/2012
	<b>Intern</b> , European Central Bank, Economics DG.	08/2008 to 10/2008
	<b>Intern</b> , OECD, Economic Department, Country desk 1.	07/2007 to 09/2007
PUBLICATIONS	(2021) <i>Workers, Capitalists, and the Government: Fiscal Policy and Income (Re)Distribution</i> , joint with Lukas Freund (University of Cambridge). <b>Forthcoming at the Journal of Monetary Economics</b>	
	(2020) <i>The Missing Link: Labor Share and Monetary Policy</i> , joint with Filippo Ferroni (Chicago FED) and Miguel León-Ledesma (University of Kent). <b>Forthcoming at the Journal of the European Economic Association</b>	
	(2019) <i>Optimal Fiscal and Monetary Policy, Debt Crisis and Management</i> , joint with Paul Levine (University of Surrey), Giovanni Melina (IMF) and Joseph Pearlman (City University London). <b>Macroeconomic Dynamics</b> , 23-3, 1166-1204.	
	(2017) <i>The Dynamics of hours worked and technology</i> , joint with Filippo Ferroni (Chicago FED) and Miguel León-Ledesma (University of Kent). <b>Journal of Economic Dynamics and Control</b> , 82, 67-82.	
	(2015) <i>CES technology and Business Cycle fluctuations</i> , joint with Paul Levine (University of Surrey), Joseph Pearlman (City University London) and Bo Yang (Swansea	

University). **Journal of Economic Dynamics and Control**, 61(C), 133-151.

(2014) *Shocking Stuff: Technology, Hours and Factor Substitution*, joint with Miguel León-Ledesma (University of Kent), Peter McAdam (ECB) and Alpo Willman (ECB). **Journal of the European Economic Association**, 12-1, 108-128

(2014) *A Fiscal Stimulus and Jobless Recovery*, joint with Paul Levine (University of Surrey) and Giovanni Melina (IMF). **Scandinavian Journal of Economics**, 116-3, 669-701

(2012) *Getting Normalization Right: Dealing with 'Dimensional Constants' in Macroeconomics*, joint with Paul Levine (University of Surrey). **Journal of Economic Dynamics and Control**, 36, 1931-1949

(2012) *A Fiscal Stimulus with Deep Habits and Optimal Monetary Policy*, joint with Paul Levine (University of Surrey), Giovanni Melina (IMF) and Bo Yang (Swansea University). **Economics Letters**, 117-1, 348-353

#### BOOK CHAPTERS

(2013) *The Science and Art of DSGE Modelling I. Construction and Bayesian Estimation*, joint with V. Gabriel, P. Levine, J. Pearlman and B. Yang. in '**Handbook of Research Methods and Applications in Empirical Macroeconomics**', eds N. Hashimzade and M. Thornton, Edward Elgar Publishing

(2013) *The Science and Art of DSGE Modelling II. Model Comparisons, Model Validation, Policy Analysis and General Discussion*, joint with V. Gabriel, P. Levine, J. Pearlman and B. Yang. in '**Handbook of Research Methods and Applications in Empirical Macroeconomics**', eds N. Hashimzade and M. Thornton, Edward Elgar Publishing

#### RELEVANT EXPERIENCE

##### Teaching (University of Surrey - 2009 to date)

- *Undergraduate*: Intermediate Macroeconomics Theory and Applications; International Economics and Finance; Economic Data Analysis.
- *Masters*: Macroeconomics; International Trade; Advanced Economic Theory.
- *PhD*: Advanced Macroeconomics I; Topics in Empirical Macroeconomics.

##### Training courses on DSGE models

CIMS Summer School, University of Surrey.	7-11/09/2020
CIMS Summer School, University of Surrey.	9-13/09/2019
CIMS Summer School, University of Surrey.	3-7/09/2018
CIMS Summer School, University of Surrey.	4-8/09/2017
DIW, Berlin.	25-26/07/2017
CIMS Summer School, University of Surrey.	30/8-3/9/2016
Central Bank of Nigeria, Abuja.	6-10/06/2016
Central Bank of Nigeria, Abuja.	25-29/01/2016
CIMS Summer School, University of Surrey.	7-11/09/2015

Computational Economics Summer School, University of Cagliari.	6-9/07/2015
CIMS Easter School, University of Surrey.	20-22 April 2015
CIMS Summer School, University of Surrey.	8-13/09/2014
CIMS Summer School, University of Surrey.	9-13/09/2013
RES Easter School, University of Birmingham.	14-18/04/2013
CIMS Summer School, University of Surrey.	10-14/09/2012
PhD program, University of Porto, Portugal.	30/1-2/2/2012
Scottish PhD program, University of Glasgow, Scotland.	5-6/7/2011
National Institute of Public Policy and Finance, New Delhi, India.	31/1-4/2/2011

### Administration Duties

Member of the Senate, University of Surrey.	2017-2018
Job market committee (committee chair in 2015), University of Surrey.	2012-2018
Deputy Head of School, University of Surrey.	2015
PhD admission director, University of Surrey.	2014-2018
Undergraduate admission officer; Departmental seminars organizer. University of Surrey.	2009-2013

### GRANTS, AWARDS EDITORIAL ACTIVITIES AND COMMITTEES

- Editor of the Bank of England Staff Working Papers. 2018 to date
- Organized conference *Income Distribution, Wealth Distribution and Central Bank Policies* sponsored by CFM, LSE and the Bank of England. 28-2-2020
- Scientific committee *Money, Macroeconomics and Finance PhD conference*. 2018
- European Commission / Type of funding scheme: CO-CREATION-08-2016/2017: Modelling and evaluating the socio-economic impacts of research and innovation with the suite of macro- and regional-economic models. 323,440€ at fEC as co-investigator. 2017-2018
- Scientific committee *Spanish Economic Association Simposio*. 2013-2015
- RES Special Project Grant funding the *2nd Workshop on Structural Change & Macroeconomic Dynamics*. 2,600£ 2012
- Banco de España Fellowship 'Trabajos de investigación sobre economía'. 2012
- ESRC grant: Monetary and Fiscal Policy Rules with Labour Market and Financial Frictions. 347,000£ at fEC as co-investigator. 2010-2012
- ESRC PhD scholarship, University of Kent. 2006-2009
- Postgraduate scholarship, Carlos III University. 2005-2006

### CONFERENCES AND PRESENTATIONS

**2021:** 11th ifo Conference on Macroeconomics and Survey Data, Ifo Institute.

**2020:** Birkbeck, University of London; EEA/ESEM 2020, University of Rotterdam; 2020 Central Bank Macro Modelling Workshop, Norges Bank; XXV meeting of the Central Bank Researchers Network (CEMLA), Banco Central del Uruguay.

**2019:** Banca d'Italia; 7th Belgian Macroeconomic Workshop (**invited lecture**), University of Ghent; EEA/ESEM 2019, University of Manchester; 3rd Workshop on 'Macroeconomic and Financial Time Series Analysis', University of Lancaster; CEPR Network on Macroeconomic Modelling and Model Comparison, Goethe University Frankfurt; 2019 Royal Economic Society Annual Conference, University of Warwick; International Monetary Fund, Washington DC; 27th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Dallas FED. 'Labor Income Share Developments: Drivers and Policy

Implications', Bank of Greece, Athens.

**2018:** Ridge Forum December 2018: Macroeconomics and Development, Buenos Aires; 6th Workshop in Macro Banking and Finance, Alghero; 71st European Meeting of the Econometric Society, Cologne; Bank of England; 14th Dynare Conference, European Central Bank; Deutsche Bundesbank, Frankfurt; Universitat de Barcelona; Université de Lorraine, Nancy.

**2017:** 16th workshop "Macronomic Dynamics: theory and applications", Università Cattolica de Sacro Cuore Milano; XI Workshop on Public Design: "Structural Changes, Labor Markets and Policy", Universitat de Girona; Bank of Japan, Tokyo; 13th Dynare Conference, Univeristy of Tokyo; Università di Verona; DIW, Berlin; 1st Research Conference of the CEPR Network on Macroeconomic Modelling and Model Comparison MMCN, Goethe University Frankfurt; Bank of England, London; International Monetary Fund, Washington DC; Federal Reserve Bank, Chicago; Collegio Carlo Alberto, Turin; University of Surrey; University of Kent.

**2016:** University of Portsmouth; Workshop '*Developments in Macroeconomics*' Univeristà of Rome La Sapienza; Lacea-Lames, Eafit, Medellin; Spanish Economic Association Simposio, Bilbao.

**2015:** University of Glasgow, Business School; Mid-West Macro Meeting, University of Washington St. Louis; University of Manchester; Lacea meeting, Santa Cruz, Bolivia; Spanish Economic Association Simposio, Girona.

**2014:** Rice University, Huston (TX); University of California San Diego; 10<sup>th</sup> Dynare conference, Banque de France, Paris; Lacea Lames meeting, Sao Paulo; Spanish Economic Association Simposio, Palma de Mallorca.

**2013:** Spanish Economic Association Simposio, Santander; Xi'an Jiaotong-Liverpool University, SuZhou China; 9th Dynare conference, SUFE Shanghai; MBF Workshop, Università di Milano Bicocca; Reserve Bank of New Zealand; Università di Pavia; Utrecht School of Economics; Università di Padova; Workshop on Empirical Macroeconomics, University of Ghent.

**2012:** Spanish Economic Association Simposio, Vigo; Cardiff Business School; SIE, Matera; 8th Dynare Conference, Zurich; CIMS Conference, Guildford; EEA-ESEM University of Malaga; Structural Change and Macroeconomic Dynamics University of Cagliari; University of Porto; Banco de España; Workshop on Structural Change & Macroeconomic Dynamics, University of Cagliari.

**2011:** NIPFP, New Delhi; Structural Change and Macroeconomic Performance workshop at University of Cagliari.

**2010:** MONFISPOL Conference, London Metropolitan University, London; Computational Economics and Finance 2010 Conference, Department of Economics, City University, London; Spanish Economic Association Simposio, Department of Economics, Universidad Autonoma de Madrid.

**2009:** Spanish Economic Association Simposio, Department of Economics, University of Valencia; Association of Southern European Economist Annual conference, Department of Economics, Boğaziçi University, Istanbul; 41st Annual Conference, Money Macro and Finance research group, Bradford School of Management, Bradford University; Annual international conference on macroeconomic analysis and international finance, Department of Economics, University of Crete, Rethymno; Department of Financial Economics, University of Hannover; Department of Economics, University of Konstanz.

**2008:** Macroeconomic and Financial Linkages: Theory and Practice. Peterhouse College, University of Cambridge; Association of Southern European Economic Theorists (ASSET) 2008 meeting. EUI, Florence; Doctoral Workshop on Dynamic Macroeconomics, Universite Louis Pasteur Strasbourg; Southern Workshop in Macroeconomics,

University of Auckland and Reserve Bank of New Zealand.  
**2007:** Second Doctoral Workshop, EBIM, University of Bielefeld.

REFEREEING EXPERIENCE	<i>Journal of Political Economy; American Economic Review: Insights; Journal of Economic Theory; Journal of the European Economic Association; Review of Economics and Statistics; Review of Economic Dynamics; Journal of Applied Econometrics; Journal of Economic Dynamics and Control; Journal of Money Credit and Banking; European Economic Review; Macroeconomic Dynamics; Oxford Bulletin of Economics and Statistics; The Scandinavian Journal of Economics; Economic Inquiry; Economic Letters; Journal of Macroeconomics; Economica; SERIEs; Economic Modelling; Southern Economic Journal; Scottish Journal of Political Economy; Czech National Bank Working Papers; ESRC; ANVUR (Italian Research Evaluation); PRIN (Italian Ministry of Education research grants); Research Grants Council Hong Kong.</i>
PHD SUPERVISION AND PHD EXAMINATIONS	<ul style="list-style-type: none"><li>• PhD Student Supervised: <i>Joseph Grilli (Surrey, 2019); Tae Min Lee (Surrey, 2017); Marcelo Almeida (Surrey, 2017); Matteo Ghilardi (Surrey, 2013).</i></li><li>• PhD viva committee: <i>Alessandro Cantelmo (London City, 2018); Fred Iklaga (Surrey, 2017); Diana Lima (Surrey, 2017); Jonathan Swarbrick (Surrey, 2016); Veronica Arcurio Vasconez (Paris 1, 2015).</i></li></ul>
COMPUTER SKILLS	Matlab, Stata, FORTRAN95, Python, Maple, Mathematica, L <sup>A</sup> T <sub>E</sub> X
MEMBERSHIPS	Royal economic society; American economic association; European economic association; Spanish economic association, Latin American economic association.
LANGUAGES	Italian (Native), English (Fluent), Spanish (Fluent).
CITIZENSHIPS	Italian, British

updated: February 2021