

# Giulia Ghiani

Curriculum Vitae – January 2016

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## Current Position

Jan 2016 – now **Economist, Bank of England**, London, UK

## Past Positions

June 14 - Oct 15 **Research Fellow, Politecnico di Milano**, Milano, Italy (“Assegno di Ricerca”)

May 15 - Oct 15 **Core Faculty, MIP Politecnico di Milano Graduate School of Business**, Milano, Italy

## Research Interests

Applied macroeconomics. Time series analysis.

## Education

July 2014 **Ph.D. in Economics, IMT Institute for Advanced Studies Lucca, Italy**.  
Dissertation: “*Monetary policy and financial markets: regime switches in US short-term interest rates and stock prices. A Markov-Switching VAR approach*”.  
First Supervisor: Prof. Max Gillman, University of Missouri St. Louis.  
Second Supervisor: Prof. Davide Ticchi, IMT.  
Reviewers: Prof. Lucio Sarno; Prof. Pierre Siklos.

Oct 2010 **M.Sc. in Economics, University of Bologna, 110/110 cum laude** (2-year degree).  
Thesis: “*Monetary policy stance, wage setting and macroeconomic performance*”.  
Supervisor: Prof. Roberto Golinelli.

**Honors Program, Collegio Superiore - University of Bologna** (“Licenza Specialistica”).

June 2009 **Diploma, Sant’Anna School of Advanced Studies Pisa, 100/100 cum laude**.  
 (“Diploma di Licenza”). Honors Program. Supervisor: Prof. Stefan Collignon.

Oct 2007 **Bachelor in Economics and Public Administration, University of Pisa, 110/110 cum laude**. Supervisor: Prof. Alessandro Balestrino.

1999 – 2004 **Scientific High School Diploma**, Liceo Scientifico “U. Dini”, Pisa, Italy, grade 100/100.

## Visiting Positions

Nov 2012– Dec 2013 **Visiting Research Student, Cardiff Business School (UK)**.  
Mentor: Prof. Max Gillman.

## Summer Schools

June 2011 **CIdE Summer School in Macroeconometrics** (Bertinoro, Italy) .

## Scholarships

2011 – 2014 **Ph.D Full Scholarship, IMT-Institute for Advanced Studies Lucca**.

Jan – Oct 2013 **LLP-Erasmus Placement Fundings**.

2007 – 2009 **Honour Scholarship, Collegio Superiore, Bologna**.

2004 – 2009 **Honour Scholarship, Sant’Anna School of Advanced Studies, Pisa**.

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## Research Projects and Funding

June 2014 – Oct 2015 **Financial crisis, global imbalances and monetary policy rules.** FARB project, Politecnico di Milano

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## Working Papers and Work in Progress

- [1] Giulia Ghiani, Max Gillman and Michal Kejak. **Money, Banking and Interest Rates: Monetary Policy Regimes with Markov-Switching VECM Evidence.** CEU Working Paper 2014/3, Department of Economics, Central European University, October 2014. [download]
- [2] **The regime-dependent nature of twin deficits: Long-run relation and Short-run dynamics across Boom and Busts** (with Anna P. Florio - Politecnico di Milano); paper available upon request.
- [3] **Markov-Switching forecasting models** (with Jonathan Benchimol - Bank of Israel); in progress.
- [4] **Monetary policy and regime changes in US financial markets: a Markov-Switching analysis;** in progress.

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## Conferences

2015:

**56th Annual Conference of the Italian Economic Association**, University “Parthenope”, Napoli, October 22-24, 2015 (paper [2]).

**3rd Macro Banking and Finance Workshop**, Dipartimento di Scienze Economiche e Aziendali, Pavia, September 10-11, 2015 (paper [2]).

**3rd CIdE Workshop**, Bank of Italy-SADiBa, Perugia, August 27-28, 2015 (paper [2]).

**Economic Growth and Policy Conference 2015**, Durham University Business School, May 16-17, 2015 (paper [1]; presented by Max Gillman).

**Annual Meeting of the Austrian Economic Association (NOeG 2015)**, Klagenfurt, June 5-6, 2015 (paper [1]; presented by Max Gillman).

**2015 RCEA Money and Finance Workshop “The Great Recession: Moving Ahead”**, The Rimini Centre for Economic Analysis, Rimini, May 21-22, 2015 (paper [1]).

2014:

**8th International Conference on Computational and Financial Econometrics (CFE 2014)**, University of Pisa, December 6-8, 2014 (paper [1]).

**46th Annual Conference of the Money, Macro and Finance Research Group (MMF2014)**, University of Durham Business School, September 17-19, 2014 (paper [1]).

**20th International Conference on Computing in Economics and Finance (CEF 2014)**, Norges Bank and BI Norwegian Business School, Oslo, June 22-24, 2014 (paper [1]).

**14th Annual Missouri Economics Conference**, Federal Reserve Banks of Kansas City and St. Louis and Department of Economics University of Missouri-Columbia, Columbia, MO, March 21-22, 2014 (paper [1]; presented by Max Gillman).

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## Teaching Experience

2015:

- **Lecturer** for the course “Economics” (in English; Microeconomics and Macroeconomics): **Master ACE-Alliance of Chinese and European Business Schools**, MIP Politecnico di Milano Graduate School of Business.

- **Teaching Assistant** for the course “Economics” (Microeconomics and Macroeconomics), **Undergraduate Level Course**, Politecnico di Milano.
- **Teaching Assistant** for the course “Economics and Global Business”, **FlexEMBA-Executive MBA Distance Learning**, MIP Politecnico di Milano Graduate School of Business.
- **Lectures** in Introduction to Macroeconomics for the course “Economics”: **MBA-International Master of Business Administration**, MIP Politecnico di Milano Graduate School of Business; **Master in Management**, MIP Politecnico di Milano Graduate School of Business.

2014:

- **Lecturer** for the course “Economics” (in English; Microeconomics and Macroeconomics): **Master ACE-Alliance of Chinese and European Business Schools**, MIP Politecnico di Milano Graduate School of Business.
- **Lectures** in Introduction to Macroeconomics for the course “Economics”: **Master in Management**, MIP Politecnico di Milano Graduate School of Business.

## Computer Skills

EViews, Stata, OxMetrics, Gretl, MATLAB, L<sup>A</sup>T<sub>E</sub>X.

## Languages

Italian: native; English: fluent; German: good (Zertifikat Deutsch-B2).

## Memberships

- Italian Economic Association.
- Society for Computational Economics.
- The Society for Economic Measurement.

## Additional Education

September 2007 Diploma in Piano, Higher Institute for Music Studies “L. Boccherini”, Lucca (Italy), 10/10 (10-years degree)

## Other activities

Member, Alumni Association – Collegio Superiore, University of Bologna.

Tutor, Alumni Association – Collegio Superiore, University of Bologna (2012, 2013).

Founding member, Student Association – Sant’Anna School (2007); responsible for concerts (2004-2007).