

ALFONSO MERENDINO

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EDUCATION

YALE UNIVERSITY

Ph.D. in Economics

New Haven, CT(US)

2026 - 2031

BOCCONI UNIVERSITY

M.Sc. in Economic and Social Sciences (ESS)

Milan (Italy)

2022 - 2025

- Final Grade: 110/110 *cum laude*. GPA: 29.5/30.0.
- Ph.D. courses: "Probability Theory I" from the program in Statistics and Computer Science (Grade: 29/30), and Prof. T. Monacelli's second-year Ph.D. course "Advanced Macroeconomics IV" (audited).
- Thesis: *Supply Chain Uncertainty, Energy Prices and Inflation*. Advisor: Prof. T. Monacelli.

B.Sc. in Economic and Social Sciences (BESS)

2019 - 2022

- Final Grade: 110/110 *cum laude*. GPA: 29.6/30.0.
- Thesis: *Coexistence of Temporary and Permanent Contracts: An Empirical Approach using Survival Analysis*. Advisor: Prof. T. M. Boeri.

NEW YORK UNIVERSITY

Visiting Student, Department of Economics

New York, NY (US)

Spring 2022

- Selected for Exchange Program with a single slot available among 100+ applicants. GPA: 3.96/4.0.
- Ph.D. courses: "Stochastic Calculus" at the Courant Mathematics Department (Grade: A-).

LICEO CLASSICO G. GARIBALDI

5-year Italian high school diploma in Classical Studies

Palermo (Italy)

2014 - 2019

- Final Grade: 100/100 *cum laude*. Graduated in top 1.6% nationwide.

WORK EXPERIENCE

EUROPEAN CENTRAL BANK

Frankfurt am Main (Germany)

Trainee in Macroeconomic Modeling in the Euro Area External Sector and Euro Adoption Division Sep 2025 - Present

- Co-authoring with Carlos Montes-Galdón and Nicolò Gnoco a research project on tariffs, supply chain uncertainty, and inflation.
- Country expert for the quarterly macroeconomic projections for Latvia.

HARVARD UNIVERSITY

Research Assistant to Prof. S. Stantcheva

Milan (Italy)

Aug 2023 - May 2025

- Contributed to research using large-scale household surveys to understand people's preferences about inflation, trade, and other economic policies. Tasks included writing survey questions, collecting responses (Qualtrics), and data analysis (Python, RStudio, Stata).
- Conducted extensive literature reviews, analyzing both theoretical and empirical articles.

Social Economics Lab, Research Fellow

Aug 2023 - Present

BOCCONI UNIVERSITY

Research Assistant to Prof. T. Monacelli

Milan (Italy)

Febr 2025 - Jul 2025

- Assisted research on tariffs and monetary policy, and on flight from dollar. Drafted model extensions and calibrated the model using Dynare.

Academic Fellow: Teaching Assistant to Prof. T. Monacelli and Prof. L. Iovino

Aug 2024 - Feb 2025

- Prepared lecture slides for Prof. Tommaso Monacelli's second-year Ph.D. course "Advanced Macroeconomics IV."
- Wrote lecture notes, exams, and graded assignments for the intermediate-level undergraduate course "Macroeconomics and Economic Policy" taught by Prof. L. Iovino within the B.Sc. in Economic and Social Sciences.

Research Assistant to Prof. M. P. Squicciarini

Jun - Oct 2021

- Contributed to a research project in Economic History. Analyzed data with Stata and proposed changes to the model. Prepared monthly presentations on LaTeX and discussed the findings.

IGIER (INNOCENZO GASPARINI INSTITUTE FOR ECONOMIC RESEARCH)

IGIER Researcher and Visiting Student (Mentor: Prof. T. Monacelli)

Milan (Italy)

Feb 2023 - Apr 2025

- Worked on several independent research projects, with a focus on models, mathematical derivations, and calibrations using Dynare. Extensively reviewed the literature on the effects of nominal and real rigidities in New Keynesian models.

NORTHWESTERN KELLOGG UNIVERSITY

Research Assistant to Prof. N. Persico

Milan (Italy)

Jul 2024 - Dec 2025

- Contributed to several research projects using large-scale surveys. Wrote survey questions, collected responses (Qualtrics), and analyzed data (Stata) using Principal Component Analysis and Structural Equation Modeling. Collaborated on drafting a theoretical model of people's tastes for freedom.

WORKING PAPERS

Supply Chain Uncertainty, Energy Prices, and Inflation. with T. Monacelli

- Between 2021 and 2023, inflation showed an exceptionally strong and persistent response to energy price shocks, amid unprecedented volatility in transportation disruptions along global supply chains. We propose a theory of supply shocks in which supply chain *uncertainty* amplifies the transmission of energy price shocks to inflation. We provide empirical evidence in support of the theory and outline a New Keynesian model with supply chain uncertainty to formalize the core mechanism.
- Presented at the *Money, Macro and Finance Society Annual Conference 2025* (Reading University), and at the Macroeconomic seminar on October 9th (Paris School of Economics).

How the gas market changes. The economic effects of liberalization of the gas distribution market in Italy, with C. Amenta and C. Stagnaro (policy writing).

- Policy brief of the Italian Think Tank Istituto Bruno Leoni assessing the economic benefits from the liberalization of the gas distribution market in Italy, underlining the current obstacles to further liberalization of the market.
- Presented the policy brief to a large panel of MPs, CEOs of leading gas distribution firms, and experts.

CERTIFICATIONS, LANGUAGE & IT SKILLS

GRE General Test. Q165 (70th percentile), V161 (86th percentile), AWA 4.5 (83rd percentile) - Oct 2024.

Languages: Italian (native), English (excellent, TOEFL: 106/120, Oct 2024), Spanish (fair).

Computer Skills: Stata, L^AT_EX, Qualtrics, Microsoft Office (excellent command). Python, MATLAB, Dynare (very good command). R, EViews (good command).

AWARDS AND SCHOLARSHIPS

Zegna Founder's Scholarship 2026
Scholarship to fund travel, research, and living expenses (€10,000).

Bocconi Graduate Merit Award 2022 - 2025
Merit-based full tuition waiver for Bocconi M.Sc. programs (€28,000).

Registered into Albo Nazionale delle Eccellenze 2019
List of Italian high school students graduating cum laude drafted by the Italian Ministry of Education.

EXTRA-CURRICULAR ACTIVITIES

Harvard Business School Online. Course in Alternative Investments (Jun-Jul 2021)

Cuora Concept. Volunteering student association to publish a briefs on **Central Bank Credibility and Inflation** (2020-2021). Managed the transition of the organization from a student association to a volunteer non-profit company.

Fellow at Economic Society for Bocconi Students (2022-present)

Corporate Hangar (Prysmian). Rotational program across the business advisory teams and development of a startup idea in energy distribution (Jun-Jul 2022).

Mediterranea Junior Golf Academy (2012 - 2019). HCP: 2 (54 is beginner; 0 is professional)