

Davide Romelli

Trinity College Dublin

Department of Economics
Room 3010, Arts Building
Dublin, Ireland

Email: romellid@tcd.ie
Homepage: www.davideromelli.com

Fields of interest

Central Banking, Central Bank Communication, Central Bank Independence, Financial Stability, Banking and Financial Supervision, Political Economy, International Economics and Macroeconomics.

Academic positions

- 2021 – Associate Professor of Economics, Trinity College Dublin.
- 2016 – 2021 Assistant Professor of Economics, Trinity College Dublin.
- 2016 Visiting Lecturer, Bocconi University.
- 2015 – 2016 Teaching and Research Fellow, University of Cergy-Pontoise.
- 2014 – 2015 Associate Lecturer, ESSEC Business School.

Other appointments / positions

- 2024 – Member, Monetary Policy Expert Panel of the Committee on Economic and Monetary Affairs (ECON), European Parliament.
- 2024 – Chercheur affilié, OFCE-SciencesPo.
- 2024 – Member, CBDC Academic Advisory Group, Bank of England and HM Treasury.
- 2023 – Research Associate, Centre for Economics, Policy and History, Trinity College Dublin.
- 2022 – Visiting researcher, Central Bank of Ireland.
- 2019 – Research Associate, SUERF.
- 2017 – Fellow, BAFFI-CAREFIN, Bocconi University.
- 2016 – Research affiliate, IM-TCD (International Macro-TCD).
- 2023 – 2025 Director, Postgraduate Diploma in Applied Economics and Big Data, Trinity College Dublin.
- 2021 – 2024 Member, University Council, Trinity College Dublin.
- 2019 – 2022 Director of Study Abroad, School of Social Sciences and Philosophy, Trinity College Dublin.
- 2019, 2023-2024 Director, IM-TCD (International Macro-TCD), Trinity College Dublin.

Education

- 2011 – 2015 PhD in Economics, ESSEC Business School & University of Cergy-Pontoise, France.
- 2010 – 2012 MSc in Business Administration Research, ESSEC Business School, France.
- 2010 – 2011 MSc in Economic Analysis, University of Cergy-Pontoise, France.
- 2006 – 2009 MSc in Banking and Finance, Catholic University of Milan, Italy.
- 2003 – 2006 BSc in Financial Markets and Institutions, Catholic University of Milan, Italy.

Services to the profession

- 2025 – European Journal of Political Economy, Co-Editor
- 2022 – International Journal of Finance & Economics, Associate Editor
- 2025 European Journal of Political Economy, Associate Editor
- 2023 – 2025 International Economics and Economic Policy, Associate Editor

Research visits

Nov. 2025	University of Bologna, Italy.
Oct. 2025	Bocconi University, Italt.
May. 2025	Swiss National Bank, Switzerland.
Dec. 2024	University of Poitiers, France.
Oct. 2023	University of Poitiers, France.
Nov. 2022	University of Nantes, France.
Oct. 2022	Bocconi University, Italy.
Jun. 2022	University of Bologna, Italy.
Oct. 2019	Paris Nanterre University, France.
Jun. 2018	Paris Nanterre University, France.

Work in progress

Mandate-related Central Bank Speeches and Forecast Dispersion (with T. Lustenberger and E. Rossi).

Working papers (titles hyperlinked):

[*Central Bank Independence and Sovereign Borrowing*](#) (with A. Athanasopoulos, N. Fraccaroli and A. Kern), *World Bank Policy Research Working Paper No. 11179*, 2025.

[*Do central bank reforms lead to more monetary discipline?*](#) (with A. Jung and E. Farvaque), *ECB Working Paper No. 3049*, 2025.

[*Long run inflation: persistence and central bank independence*](#) (with A. Athanasopoulos and D. Masciandaro), *BAFFI Centre Research Paper No. 237*, 2025.

[*New Wine in Old Bottles Unintended Financial Dominance and Central Banking Myopia*](#) (with D. Masciandaro and R. Russo), *BAFFI Centre Research Paper No. 236*, 2024.

[*Trends in Central Bank Independence: A De-jure Perspective*](#), *BAFFI CAREFIN Centre Research Paper No. 217*, 2024.

[*Women and Governance: Central Bank Boards and Monetary Policy*](#) (with D. Masciandaro and P. Profeta), *Trinity Economic Papers (TEP) Working Paper No. 1123*, 2023.

[*Monetary policy and financial markets: evidence from Twitter traffic*](#) (with D. Masciandaro and G. Rubera), *Trinity Economic Papers (TEP) Working Paper No. 1023*, 2023.

Articles in peer-reviewed journals (titles hyperlinked):

[*Unravelling household financial assets and demographic characteristics: a novel data perspective*](#) (with S. Arrigoni, A. Bénétrix and T. McIndoe-Calder), *Open Economies Review*, forthcoming.

[*Credibility is not enough: Fiscal monetization and currency depreciation in early-modern Venice*](#) (with D. Masciandaro and S. Ugolini), *Explorations in Economic History*, Vol. 98, 2025.

[*Warning words in a warming world: Central bank communication and climate change*](#) (with E. Campiglio, J. Deyris and G. Scalisi), *European Economic Review*, Vol. 178, 2025. [**Open Access**]

[*Empowering women in central banking*](#) (with A. Kern and B. Reinsberg), *Journal of European Public Policy*, Vol. 32, 7, 2025. [**Open Access**]

[*What Do Politicians Think of Technocratic Institutions? Attitudes in the European Parliament Towards the European Central Bank*](#) (with F.M. Ferrara, D. Masciandaro and M. Moschella), *Journal of Common Market Studies*, Vol. 63, 2, 2025.

[Exploring the informativeness and drivers of tone during committee meetings: The case of the Federal Reserve](#) (with H. Bennani), *Journal of International Money and Finance*, Vol. 148, 2024. [Open Access]

[Competition and Innovation in the Financial Sector: Evidence from the Rise of FinTech Start-Ups](#) (with Caragea, T. Cojocianu, M. Dobri, A. G. F. Hoepner, and O. Peia), *Journal of Financial Services Research*, Vol. 65, 2024. [Open Access]

[Central Bank Communication and Social Media: From Silence to Twitter](#) (with D. Masciandaro and O. Peia), *Journal of Economic Surveys*, Vol. 38, 2, 2024. [Open Access]

[The political economy of reforms in central bank design: evidence from a new dataset](#), *Economic Policy*, Vol. 37, 112, 2022. [Open Access]

[Political Voice on Monetary Policy: Evidence from the Parliamentary Hearings of the European Central Bank](#) (with F.M. Ferrara, D. Masciandaro and M. Moschella), *European Journal of Political Economy*, Vol. 74, 2022.

[Did financial frictions stifle R&D investment in Europe during the great recession?](#) (with O. Peia), *Journal of International Money and Finance*, Vol. 120, 2022. [Open Access]

[Banking supervision and external auditors: Theory and empirics](#) (with D. Masciandaro and O. Peia), *Journal of Financial Stability*, Vol. 46, 2020.

[Current account and real exchange rate changes: The impact of trade openness](#) (with C. Terra and E. Vasconcelos), *European Economic Review*, Vol. 105, 2018.

[Central Bankers as Supervisors: Do Crises Matter?](#) (with D. Masciandaro), *European Journal of Political Economy*, Vol. 52, 2018.

[Appointments to central bank boards: Does gender matter?](#) (with P. Charléty and E. Santacreu-Vasut), *Economics Letters*, Vol. 155, 2017.

[Ups and Downs. Central Bank Independence from the Great Inflation to the Great Recession: Theory, Institutions and Empirics](#) (with D. Masciandaro), *Financial History Review*, Vol. 22(03), 2015.

[Dynamic Central Bank Independence Indices and Inflation Rate: A New Empirical Exploration](#) (with M. Arnone), *Journal of Financial Stability*, Vol. 9(3), 2013.

Books (titles hyperlinked):

[Currency Unions](#) (with P. Honohan and F. Hassan), Edward Elgar Publishing, 2020.

Book chapters (titles hyperlinked):

[Twin Peaks and Central Banks](#) (with D. Masciandaro), in Godwin, A., and A. Schmulow (eds), *The Cambridge Handbook of Twin Peaks Financial Regulation*, Cambridge University Press, 2021.

[Economics of European Monetary Integration](#) (with D. Masciandaro), in Amtenbrink, F., and C., Herrmann (eds), *EU Law of Economic & Monetary Union*, Oxford University Press, 2020.

[Peaks and Troughs: Economics and Political Economy of Central Bank Independence Cycles](#) (with D. Masciandaro), in Mayes, D., P.L., Siklos, and J.E., Sturm (eds), *The Oxford Handbook of the Economics of Central Banking*, Oxford University Press, 2019.

Book chapters – Not peer-reviewed (titles hyperlinked):

[*From Silence to Voice: Monetary Policy, Central Bank Governance and Communication*](#) (with D. Masciandaro), in E. Gnan and D. Masciandaro (eds), *Central Banking and Monetary Policy: Which Will Be the Post-Crisis New Normal?*, SUERF Studies, SUERF - The European Money and Finance Forum, Lancier, 2016.

Other publications (titles hyperlinked):

[*L'orientation de la politique monétaire de la BCE à l'épreuve de l'incertitude économique*](#) (with C. Blot, J. Creel, F. Geerolf and G. Ricco), *OFCE Policy Brief, 147*, July 2025.

[*The ECB's monetary policy stance in an uncertain environment*](#) (with C. Blot, J. Creel, F. Geerolf and G. Ricco), *Monetary Dialogue Papers*, June 2025.

[*Inflation dynamics and monetary policy in the Euro area and the US*](#) (with M. Moschella), *Monetary Dialogue Papers*, November 2023.

[*ECB communication and its post-pandemic challenges*](#) (with M. Moschella), *Monetary Dialogue Papers*, February 2022.

[*Central Bank Reforms and Institutions*](#) (with O. Peia), *ifo DICE Report*, ifo Institute, I/2019, Vol. 17, 30–35, 2019.

Op Eds and Columns (titles hyperlinked):

[*Loose monetary policy, dollar depreciation, and debt sustainability: Do not forget Venice*](#), VoxEU, September 2025, with D. Masciandaro and S. Ugolini.

[*How central bankers speak about climate and what this means for financial markets*](#), VoxEU, August 2025, with E. Campiglio, J. Deyris and G. Scalisi.

[*Do central bank reforms lead to more monetary discipline?*](#), SUERF Policy Brief No, 1193, June 2025, with A. Jung and E. Farvaque.

[*Long Run Inflation: Central Bank Independence Matters*](#), SUERF Policy Brief No, 1117, March 2025, with A. Athanasopoulos and D. Masciandaro.

[*It matters even more: Central bank independence, long-run inflation, and persistece*](#), VoxEU, February 2025, with A. Athanasopoulos and D. Masciandaro.

[*What European politicians think of the ECB: Experimental evidence*](#), VoxEU, July 2024, with F.M. Ferrara, D. Masciandaro and M. Moschella.

[*New data and recent trends in central bank independence*](#), SUERF Policy Brief, No 843, February 2024.

[*Recent trends in central bank independence*](#), VoxEU, February 2024.

[*Alex Cukierman, a pioneer of central bank independence*](#), VoxEU, November 2023, with D. Masciandaro.

[*When credibility is not enough: Fiscal dominance, monetary policy, and exchange rates in early modern Venice*](#), VoxEU, September 2023, with D. Masciandaro and S. Ugolini.

[*Tweetonomics: How do central banks communicate their policy decisions and why does it matter?*](#), PublicPolicy.ie, August 2023, with D. Masciandaro and O. Peia.

[*New Frontiers in Monetary Policy Communication: Discovering Central Bank Tweeting*](#), SUERF Policy Brief, No 496, December 2022, with D. Masciandaro and O. Peia.

[Monetary policy communication: Uncovering central bank tweeting](#), VoxEU, November 2022, with D. Masciandaro and O. Peia.

[The Political Phillips Curve in the Euro Area: Parliamentary Voice on ECB Monetary Policy](#), SUERF Policy Brief, No 278, February 2022, with F.M. Ferrara, D. Masciandaro and M. Moschella.

[The political economy of central bank independence](#), LSE Business Review, January 2022.

[Parliamentary voice on ECB monetary policy](#), VoxEU, December 2021, with F.M. Ferrara, D. Masciandaro and M. Moschella.

[Pressures to Make Central Banks Independent](#), Economic Policy Blog, October 2021.

[Does It Fit? Tweeting on Monetary Policy and Central Bank Communication](#), SUERF Policy Note, Issue No 147, April 2020, with D. Masciandaro and G. Rubera.

[Christine Lagarde: un mirage dans un monde d'hommes?](#), The Conversation, January 2020, with P. Charléty and E. Santacreu-Vasut.

[Why women matter in monetary policymaking](#), VoxEU, September 2018, with D. Masciandaro and P. Profeta.

[Gender and monetary policymaking](#), VoxEU, November 2015, with D. Masciandaro and P. Profeta.

[Gender diversity and monetary policy](#), SUERF Policy Note 4, February 2016, with D. Masciandaro.

[Central bank independence before and after the Great Recession](#), VoxEU, August 2015, with D. Masciandaro.

[Central bankers as supervisors: The bandwagon effect](#), VoxEU, April 2015, with D. Masciandaro.

Media Mentions:

Agefi, Banque de France Blog, Central Banking, Der Spiegel (German), e-axes, ESSEC Knowledge, Financial Times, France24, Forsal (Polish), Le Monde, Les Echos, Live Mint, Il Sole 24 Ore, IMF Finance & Development, Institutional Money (German), Obserwator finansowy (Polish), Público, Radio France (French), Radio France (RTE Morning Ireland), Reuters, RTE, The Conversation (French), The Council Community, The Economic Times, The Market (German), Wall Street Journal, White House Council of Economic Advisers, World Economic Forum.

Teaching experience

2018 –	Introduction to Economics B, Trinity College Dublin.
2016 –	Investment Analysis B, Trinity College Dublin.
2017 – 2025	MSc Monetary Policy, Trinity College Dublin.
2016 – 2025	Intermediate Economics B, Trinity College Dublin.
2021 – 2022	Economics Capstone, Trinity College Dublin.
2016 – 2020	MSc Introduction to Macroeconomics, Trinity College Dublin.
2016 – 2017	PhD Module on Monetary Policy in Open Economy, Trinity College Dublin.
2016	International & Monetary Economics, Bocconi University.
2015 – 2016	Open Macroeconomics (in French), University of Cergy-Pontoise.
2013 – 2015	European Economics, ESSEC Business School.
2011 – 2014	TA, Open Macroeconomics (in French), University of Cergy-Pontoise.
2011 – 2014	TA, Principles of Macroeconomics (in French), University of Cergy-Pontoise.

Awards, grants and research fellowships

- 2025 – 2026 TRiSS Research Fellowship for 2025/26 (3800€)
- 2025 – 2026 Google Cloud Research Credits Program (4394€)
- 2025 – Lambda's Research Grant Program, Lambda Labs (2000\$).
- 2024 – 2026 Arts and Social Sciences Benefactions Fund, Trinity College Dublin (3000€).
- 2023 – 2025 Arts and Social Sciences Benefactions Fund, Trinity College Dublin (1600€).
- 2022 – 2023 TRiSS Research Fellowship for 2022/23 (3800€)
- 2021 – 2023 Arts and Social Sciences Benefactions Fund, Trinity College Dublin (1500€).
- 2020 Visiting Professorships and Fellowships Benefaction Fund, Trinity College Dublin (800€).
- 2019 – 2021 Arts and Social Sciences Benefactions Fund, Trinity College Dublin (1500€).
- 2019 – 2022 HARMONIA Grant, Polish National Science Center (64000€).
- 2018 – 2022 Provost's PhD Project Awards, Trinity College Dublin (64000€).
- 2017 – 2019 Arts and Social Sciences Benefactions Fund, Trinity College Dublin (3000€).
- 2015 – 2016 Teaching and Research Grant (ATER) from the French Ministry of Education.
- 2015 SSE/WAIB Best Paper Award for Increased Gender Awareness in International Business Research sponsored by the Stockholm School of Economics (1000\$).
- 2014 Best research award - ESSEC Business School Poster session.
- 2014 ESSEC Business School Centre of Research Grant (4000€).
- 2011 – 2014 PhD Scholarship from the French Ministry of Education.

Invited seminars and lecture series

Invited Seminars

- 2025 Charles University; NTNU-Trondheim; Reserve Bank of South Africa; University of Bologna.
- 2024 Central Bank of Ireland; European Central Bank; University of Alicante; University of Poitiers.
- 2023 University of Poitiers; University of Galway.
- 2022 University College Dublin; University of Nantes; University of Hagen.
- 2021 University of Lille.
- 2020 Central Bank of Ireland.
- 2019 Brunel University London; Kemmy Business School, University of Limerick.
- 2018 Maynooth University; Bank of Finland; University of Strathclyde.
- 2017 King's College London; Trinity College Dublin; Central Bank of Ireland.
- 2016 University of Lille; Trinity College Dublin; University of Namur.
- 2015 LabEx-Refi, Université Paris 1 Panthéon-Sorbonne.
- 2014 – 2012 THEMA, University of Cergy-Pontoise.

Invited Lecture Series

- 2025 SEACEN Course on Exchange Rates and External Sector Analysis, Hosted by Bangko Sentral ng Pilipinas.
- 2025 SEACEN Course on Monetary Policy Under Economic and Financial Uncertainty, Hosted by Bangko Sentral ng Pilipinas.
- 2024 SEACEN-BOJ Course on Issues and Challenges in Macroeconomics and Monetary Policy, Hosted by Bank Indonesia.
- 2024 SEACEN Course on External Sector Analysis, Hosted by Central Bank of Sri Lanka.
- 2023 SEACEN Course on Monetary Policy under Economic and Financial Uncertainty, Hosted by Bank Indonesia.
- 2023 SEACEN Course on Issues and Challenges in Macroeconomics and Monetary Policy, Hosted by Central Bank of Sri Lanka
- 2022 SEACEN-BOJ Course on Issues and Challenges in Macroeconomics and Monetary Policy, Hosted Virtually by Bank of Mongolia.
- 2020 Warwick Business School, MSc Central Banking & Financial Regulation

Refereeing

The Quarterly Journal of Economics; Journal of Monetary Economics; Journal of Money, Credit and Banking; International Journal of Central Banking; Journal of Financial Stability; European Economic Review; Journal of International Money and Finance; Journal of Banking and Finance; Journal of Economic Behavior & Organization; European Journal of Political Economy; Economics Letters; Macroeconomic Dynamics; Open Economies Review; International Journal of Economics & Finance; Economic Modelling; The B.E. Journal of Macroeconomics; International Review of Economics & Finance; Journal of European Public Policy; International Review of Law and Economics; Review of International Economics; Review of World Economics; Economic Inquiry; Economic Systems; Cambridge Journal of Economics; Emerging Markets Finance and Trade; Empirical Economics; Annals of Public and Cooperative Economics, Growth and Change; Regulation & Governance; Revue Economique; Scottish Journal of Political Economy; SERIEs (Journal of the Spanish Economic Association); Review of International Political Economy; Review of Political Economy; Journal of Financial Regulation.

Institutional responsibilities

Member of the MSc in Economics Selection Committee at Trinity College Dublin, 2019-present.

College Tutor, at Trinity College Dublin, 2018-present.

Director of the Postgraduate Diploma in Applied Economics and Big Data, Trinity College Dublin, 2023-2025.

Member of the University Council, Trinity College Dublin, 2021-2024.

Director of Research, Department of Economics, Trinity College Dublin, 2023-2024.

Director of the IM-TCD (International Macro - Trinity College Dublin) research group, 2019-2020 & 2023-2024.

Coordinator for HCI Pillar 3 Programmes, School of Social Sciences and Philosophy, Trinity College Dublin, 2022-2023.

Director of Study Abroad for the School of Social Sciences and Philosophy and the Trinity Business School at Trinity College Dublin, 2019-2022.

Member of the Global Mobility Group at Trinity College Dublin, 2019-2022.

Co-organiser of the Irish Economic Association Annual Conference 2021, Trinity College Dublin.

Co-organiser of the Irish Economic Association Annual Conference 2020, Trinity College Dublin (conference cancelled due to COVID-19).

Member of the PhD in Economics Selection Committee at Trinity College Dublin, 2019-2021.

Exchange coordinator for Erasmus and non-EU exchanges for the Department of Economics at Trinity College Dublin, 2017-2019.

PhD supervision:

Current students:

Alexis Ladasic, Matteo Pograxha

Past students:

Simone Arrigoni (2025, Banque de France); Conor Parle (2023, JP Morgan Chase and Co.); Angelos Athanasopoulos (2023, Central Bank of Ireland); Asithandile Mbelu (2022, World Bank); Jan-Luca Hennig (2021, Aix-Marseille School of Economics)

PhD viva examiner:

Nicolas Fanta (2025); Hamdi Jbir (2024); Andre Sanchez Pacheco (2023); Beren Demirolmez (2023, Central Bank of Ireland); Shane Byrne (2023, Central Bank of Ireland); Lorenz Emter (2022, ECB); Alexander Firanchuk (2021, Russian Presidential Academy of National Economy and Public Administration); Cian Allen (2019, IMF)

PERSONAL

Date of birth: January 17, 1984.

Citizenship: Italian.

Languages: Italian (Native), English (Fluent), French (Fluent), Romanian (Basic).

Last updated: December 5, 2025