

# Cristiano Cantore

Sapienza Università di Roma  
Dipartimento di Economia e Diritto  
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FIELDS OF INTEREST	Business Cycle Theory, Monetary and Fiscal Policy, Applied Macroeconomics	
CURRENT POSITIONS	<b>Professor of Economics</b> , Sapienza University of Rome.	from 03/2023
	Fellow at the Centre for International Macroeconomics, University of Surrey.	from 09/2012
	Fellow at the Centre for Macroeconomics, London School of Economics.	from 09/2018
	Senior Fellow at the Rimini Centre for Economic Analysis.	from 08/2025
	Associate Editor, <b>Macroeconomic Dynamics</b> .	from 07/2025
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	Fellow at the Rimini Centre for Economic Analysis.	07/2024 to 07/2025
	<b>Guest Lecturer</b> , London School of Economics, London.	01/2022 to 07/2022
	<b>Bank of England Pole Director</b> at the Centre for Macroeconomics (LSE).	02/2021 to 02/2023
	<b>Research Advisor</b> , Research Hub, Bank of England.	07/2021 to 02/2023
	<b>Reader in Economics</b> , University of Surrey, Guildford.	08/2018 to 02/2023
	<b>Senior Research Economist</b> , Research Hub, Bank of England.	09/2018 to 06/2021
	<b>Senior Lecturer in Economics</b> , University of Surrey, Guildford.	04/2013 to 07/2018
	<b>Visiting Professor</b> , Collegio Carlo Alberto, Turin.	10/2021 to 10/2021
	<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	(2025) <i>Monetary–fiscal interaction and the liquidity of government debt</i> , joint with Edoardo Leonardi (London School of Economics). <b>European Economic Review</b> , 173, 104979.	
	(2024) <i>Unwinding quantitative easing: State dependency and household heterogeneity</i> , joint with Pascal Meichtry (Banque de France). <b>European Economic Review</b> , 170, 104865.	

- (2021) *Workers, Capitalists, and the Government: Fiscal Policy and Income (Re)Distribution*, joint with Lukas Freund (University of Cambridge). **Journal of Monetary Economics**, 119, 58-74.
- (2020) *The Missing Link: Labor Share and Monetary Policy*, joint with Filippo Ferroni (Chicago FED) and Miguel León-Ledesma (University of Kent). **Journal of the European Economic Association**, 19(3), 1592–1620.
- (2019) *Optimal Fiscal and Monetary Policy, Debt Crisis and Management*, joint with Paul Levine (University of Surrey), Giovanni Melina (IMF) and Joseph Pearlman (City University London). **Macroeconomic Dynamics**, 23-3, 1166-1204.
- (2017) *The Dynamics of hours worked and technology*, joint with Filippo Ferroni (Chicago FED) and Miguel León-Ledesma (University of Kent). **Journal of Economic Dynamics and Control**, 82, 67-82.
- (2015) *CES technology and Business Cycle fluctuations*, 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

- (2025) *The economics of intellectual property protection for cannabis: challenges, opportunities and the evolution of patents*. In 'Intellectual Property and Cannabis', eds N. Corthésy, E. Bonadio, and N. Williams, Edward Elgar Publishing
- (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

- **EIEF - (2025 - to date):**
  - *PhD*: HANK models (2025-to date).
- **Sapienza University of Roma - (2023 to date):**
  - *Undergraduate*: Politica Economica (2023-2025), Economia Politica (2025-currently).
  - *Masters*: Economic Policy (2023), Teorie e Politiche Macroeconomiche (2023-2025), Macroeconomic Theory and Policy (2025-currently).
- Monetary Economics and Aggregate Fluctuations, *Master in Economics London School of Economics*, London. Jan-Apr. 2022
- Introduction to Dynamic Macroeconomics, *Master in Economics, Collegio Carlo Alberto*, Turin. 5-15/10/2021
- **University of Surrey - (2009 to 2022):**
  - *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

Central Bank of Paraguay, Assunción.	24-26/02/2025
CIMS Winter School, University of Surrey.	09/12/2024
CIMS Summer School, University of Surrey.	10/09/2024
Central Bank of Paraguay, Online.	15-26/03 & 3-4/04/2024
CIMS Summer School, University of Surrey.	11-15/09/2023
CIMS Summer School, University of Surrey.	12-16/09/2022
CIMS Summer School, University of Surrey.	7-14/09/2021
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

CONSULTING AND RESEARCH PROJECTS	• "Impact of monetary policy on households' desired labour supply in the euro area", DG-ECFIN European Commission Tender	06/2024-09/2025.
	• "Methodology and measurement update of the Gender Equality Index", FWC EIGE/2023/OPER/05 - Lot 2. Consulting for Fondazione Brodolini	12/2024-01/2026.

GRANTS, AWARDS EDITORIAL ACTIVITIES AND COMMITTEES	• Organized 4th Sailing the Macro Workshop, Ortygia.	2024.
	• Organized Workshop on Household Heterogeneity, Inflation, and the Green Transition, Sapienza University.	2024.
	• ESRC Peer Review College member.	2023 to date
	• Organized 3rd Sailing the Macro Workshop, Ortygia.	2023.
	• Scientific committee of the MMF annual conference.	2023 to date.
	• Money, Macro and Finance Society committee member.	2023 to 2024
	• Editor of the Bank of England Staff Working Papers.	2018 to 2023
	• Organized <i>9th Annual MMF PhD Conference</i> .	21/23-04-2022
	• Organized <i>First Annual BEAR Conference: The Monetary Toolkit</i> .	25/26-02-2022
	• Organized workshop on <i>Productivity and Structural Change</i> sponsored by NIESR, The productivity institute, MMF and the Bank of England.	26-11-2021
	• Organized the <i>Macroeconomic Consequences of Technological Change workshop</i> sponsored by MMF, University of Kent and the Bank of England.	10/11-6-2021
	• Organized conference <i>Income Distribution, Wealth Distribution and Central Bank Policies</i> sponsored by CFM, LSE and the Bank of England.	28-2-2020
	• Scientific committee <i>Money, Macroeconomics and Finance PhD conference</i> .	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 <i>Spanish Economic Association Simposio</i> .	2013-2015
	• RES Special Project Grant funding the <i>2nd Workshop on Structural Change &amp; Macroeconomic Dynamics</i> . 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

**2025:** BSE Summer Forum, Barcelona; University of Bonn; Banco Central de Paraguay, Assunción.

**2024:** 2024 Quantitative Macroeconomics Workshop, Reserve Bank of Australia, Sydney; Banco Central de Colombia, (Online); 3rd Dynare Workshop for Advanced Users, JRC Ispra; ICMAIF 2024, University of Crete; Padova Macro Talks 2024, University of Padua; Paris School of Economics; EIEF (Rome); European Commission, DG ECFIN (Online); Society of Nonlinear Dynamics and Econometrics, University of Padova.

**2023:** ASSA Meetings 2023, New Orleans; University of York; Bank of England; Norges Bank; FinPro3, Bank of Italy; EEA-ESEM23, Universitat Pompeu Fabra, Workshop on Macroeconomics and Survey Data, National Bank of Belgium.

**2022:** Theories and Methods in Macroeconomics 2022, Kings College London; Royal Economic Society (invited for policy discussion), University of Reading; Banca d'Italia; Society for Nonlinear Dynamics and Econometrics 2022, Online; Universitat Autònoma de Barcelona; Barcelona Summer Forum: Monetary Policy and Central Banking, Universitat Autònoma de Barcelona; Salento Macro Meetings, Lecce; Università La Sapienza, Roma; Université catholique de Louvain; Household Heterogeneity conference, Banque de France; 4th European Midwest Micro/Macro Conference (EM3C), Frankfurt School of Finance and Management.

**2021:** 11th ifo Conference on Macroeconomics and Survey Data, Ifo Institute; University of Surrey; CFM workshop, LSE; 3TM, Banque de France; 8th Bank of Italy-CEPR Conference on Money, Banking and Finance: "Closing the Gaps: The Future of Stabilisation Policies after the COVID-19 Pandemic", Bank of Italy; EEA/ESEM 2021; 52nd MMF Annual conference; 1st Sailing the Macro Workshop, Ventotene; Collegio Carlo Alberto, Turin; Macroeconometric Workshop, King's College London; Universidad de Antioquia, Medellín; Workshop on Empirical Monetary Economics 2021, SciencePo, Paris; European Winter Meeting of the Econometric Society 2021, UB, Barcelona.

**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, University 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' Università 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, Université 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

*Journal of Political Economy; Quarterly Journal of Economics; The Review of Economic Studies; American Economic Journal: Macroeconomics; American Economic Review: Insights; Journal of Monetary Economics; Journal of Economic Theory; Journal of the European Economic Association; The Economic Journal; Review of Economics and Statistics; Review of Economic Dynamics; Journal of Applied Econometrics; Interna-*

*tional Economic Review; 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; Oxford Economic papers; BE Journal of Macroeconomics; Journal of Macroeconomics; Economica; SERIEs; Economic Modelling; Southern Economic Journal; Scottish Journal of Political Economy; Bank of England Staff working papers; Deutsche Bundesbank Discussion Paper Series; Czech National Bank Working Papers; ESRC-UKRI; ANVUR (Italian Research Evaluation); PRIN (Italian Ministry of Education research grants); Research Grants Council Hong Kong.*

PHD SUPERVISION AND PHD EXAMINATIONS	<ul style="list-style-type: none"> <li>• PhD Student Supervised: <i>Vedanta Dhamija (Surrey, 2023)</i> <i>Joseph Grilli (Surrey, 2019)</i>; <i>Tae Min Lee (Surrey, 2017)</i>; <i>Marcelo Almeida (Surrey, 2017)</i>; <i>Matteo Ghilardi (Surrey, 2013)</i>.</li> <li>• PhD viva committee: <i>Gregorio Ghetti (Bicocca, 2025)</i> <i>Giuliano de Queiroz Ferreira (São Paulo, 2023)</i> <i>Silvio Tunis (Cagliari, 2023)</i>; <i>Alessandro Cantelmo (London City, 2018)</i>; <i>Fred Iklaga (Surrey, 2017)</i>; <i>Diana Lima (Surrey, 2017)</i>; <i>Jonathan Swarbrick (Surrey, 2016)</i>; <i>Veronica Arcurio Vasconez (Paris 1, 2015)</i>.</li> </ul>
COMPUTER SKILLS	Matlab, Stata, FORTRAN95, Python, Julia, Maple, Mathematica, R, 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: July 2025