



Daniele Girardi

Academic appointments

- 2023-present **Lecturer in Economics**
Department of Political Economy, King's College London (UK)
- 2022-2024 **Associate Professor**
Economics Department, University of Massachusetts Amherst (USA)
- 2016-2022 **Assistant Professor**
Economics Department, University of Massachusetts Amherst (USA)
- 2018-present **Associate Editor**
Reviews of Economic Literature (2025-present); Review of Keynesian Economics (2021-present); Journal of Economic Surveys (2020-24); Review of Social Economy (2018-23)
- Fall 2015 **Visiting Scholar**
Department of Economics, Columbia University (New York City, USA)

Education

- June 2016 **Ph.D. in Economics, *Universities of Tuscany***
University of Siena, University of Pisa, University of Florence (Italy)
- 2009-2011 **M.A. (Laurea Magistrale) in Environmental and Development Economics**
University of Siena (Italy)
- 2005-2009 **B.A. (Laurea) in Economics of International Cooperation and Development**
Università degli Studi di Roma "La Sapienza" (Italy)

Other professional experience

- 2010-2014 **Research Economist**
CRESME Ricerche S.p.A., Piazza Mincio 2, 00198 Rome, Italy

Publications in refereed journals

- "A Local Projections Approach to Difference-in-Differences" (with Arindrajit Dube, Òscar Jordà and Alan M. Taylor)
Journal of Applied Econometrics, in press
doi: 10.1002/jae.70000
- "Expectations, authority and divergent market transitions" (with Roberto Veneziani and Susanne

Wengle)

World Development, forthcoming

- "The Neoclassical Theory of Aggregate Investment and its Criticisms"
Review of Political Economy, in press
doi: 10.1080/09538259.2025.2512797
- "Great expectations: a tale of two transitions – a survey of the evidence on expectations in transition economies" (with Roberto Veneziani and Susanne Wengle)
Journal of Economics, Vol.145, Issue 3, pp.193–225, Aug 2025
doi: 10.1007/s00712-025-00907-z
- "Does studying economics make you selfish?" (with Sai Madhurika Mamunuru, Simon Halliday and Samuel Bowles)
Southern Economic Journal, Vol. 90, Issue 3, pp 792-814, January 2024,
doi: 10.1002/soej.12672
- "Partisanship and local fiscal policy: evidence from Brazilian cities" (with Raphael R. Gouvea)
Journal of Development Economics, Vol. 150, May 2021.
doi: 10.1016/j.jdeveco.2021.102637
- "Partisan shocks and financial markets: evidence from close national elections"
American Economic Journal: Applied Economics, Vol. 12, No. 4, October 2020.
doi: 10.1257/app.20190292
- "Reverse hysteresis? Persistent effects of autonomous demand expansions" (with Walter Paternesi Meloni and Antonella Stirati)
Cambridge Journal of Economics, Volume 44, Issue 4, pp.835–869, July 2020.
doi: 10.1093/cje/beaa009
- "Autonomous Demand and the Investment Share" (with Riccardo Pariboni)
Review of Keynesian Economics, vol.8, n.3, July 2020.
doi: 10.4337/roke.2020.03.07
- "Normal utilization as the adjusting variable in Neo-Kaleckian growth models: a critique" (with Riccardo Pariboni)
Metroeconomica Vol.70, n.2, pp.341-358, May 2019.
doi: 10.1111/meca.12236
- "Institution shocks and economic outcomes: Allende's election, Pinochet's coup and the Santiago stock market" (with Samuel Bowles)
Journal of Development Economics Vol.134, pp.16-27, September 2018.
doi: 10.1016/j.jdeveco.2018.04.005
- "Long-run effective demand in the US economy" (with R. Pariboni)
Review of Political Economy Vol.28, n.4, pp.523-544, 2016.
doi: 10.1080/09538259.2016.1209893
- "Financialization of food: modelling the time-varying relation between agricultural prices and stock market dynamics"
International Review of Applied Economics, Vol.29, n.4, pp.482-505, 2015.
doi: 10.1080/02692171.2015.1016406

- "Do financial investors affect the price of wheat?"
PSL Quarterly Review, Vol. 65 No. 260, pp.79-109, 2012. doi: 10.13133/2037-3643/9936

Work in Progress

- "lpcid": A STATA package to implement the Local Projections Diff-in-Diff estimator of DGJT with Alexander Busch, in collaboration with Arin Dube, Oscar Jorda and Alan Taylor
- "The Effects of Fiscal Expansions: A Narrative Approach" with Raphael Rocha Gouvea, Anmol Makhija and Lucca Rodrigues
- "Did Capital Strike? Redistribution, Firm Value and Private Investment during the 1981-1983 French Socialist Experiment"
- "Exploitation: Theory and Empirics" with Roberto Veneziani, Nicolas Grau and Naoki Yoshihara

Chapters in books

- "Effective demand and long-run growth: evidence from five major capitalist economies" (with R. Pariboni) *Imperiled Economies - An URPE Reader*, Dollars & Sense (Boston), pp.31-42, 2018.

Grants, awards and scholarships

- 2024 **Principal Investigator**, 'Did Capital Strike? Redistribution, Firm Value and Private Investment during the 1981-1983 French Socialist Experiment', British Academy/Leverhulme Small Research Grants (duration: 2 yrs; budget: £10,000)
- 2023 **Principal Investigator**, with R.Gouvea and A.Makhija, 'The effects of fiscal stimulus—evidence from a new narrative measure', Open Society Foundation, Research Grant (duration: 3 years; budget: \$ 150,000)
- 2021 **Principal Investigator**, 'Did Capital Strike? Redistribution, Firm Value and Private Investment during the 1981-1983 French Socialist Experiment', University of Massachusetts Amherst, Faculty Research Grant (duration: 1 year; budget: \$20,000)
- 2021 **Principal Investigator**, 'The effects of fiscal stimulus', University of Massachusetts Amherst, SBS Research Support Grant (duration: 1 year; budget: \$ 7,000)
- 2021 **Prêmio Haralambos Simeonidis**, *Honorable mention*, for the paper 'Partisanship and Local Fiscal Policy: Evidence from Brazilian Cities'
- 2017 **Principal Investigator**, with A. Stirati, 'Persistent effects of autonomous demand expansions', Institute for New Economic Thinking grant (duration: 1 year; budget: Euro 30,000)
- 2016 **Pierangelo Garegnani Prize 2016**, organized by the 'Piero Sraffa' Research Center, awarded for my PhD Dissertation
- 2013 - 2015 **Fully-funded PhD scholarship**, awarded by the MIUR (Italian Education Ministry) in order to pursue my PhD in Economics at the University of Siena (Italy)
- 2008 **"Europe and Youth 2008" student competition**, organized by The Regional Institute for European Studies of Friuli Venezia Giulia (IRSE), First Prize in the University Section awarded for my essay 'Non solo di Pil'('Beyond Gdp')

Editorial service

Associate editor: *Reviews of Economic Literature* (2024 - ongoing); *Review of Keynesian Economics* (2021 - ongoing); *Journal of Economic Surveys* (2020 - 2024); *Review of Social Economy* (2018 - 2023)

Referee: *American Economic Review*; *American Economic Journal: Applied Economics*; *Review of Economic Studies*; *Review of Economics and Statistics*; *American Political Science Review*; *Journal of Politics*; *Journal of Public Economics*; *Journal of Applied Econometrics*; *Oxford Bulletin of Economics and Statistics*; *Journal of Economic Surveys*; *Explorations in Economic History*; *Journal of Development Studies*; *Economics Letters*; *Cambridge Journal of Economics*; *Emerging Markets Review*; *Journal of Human Capital*; *Metroeconomica*; *European Journal of Political Economy*; *Structural Change and Economic Dynamics*; *Emerging Markets Review*; *Quarterly Review of Economics and Finance*; *International Review of Applied Economics*; *Review of Keynesian Economics*; *Feminist Economics*; *Journal of Economic Education*; *International Review of Economics Education*; *Economic Modelling*; *Review of Political Economy*; *Review of Social Economy*; *European Journal of Economics and Economic Policies: Intervention*; *Competition & Change*; *PSL Quarterly Review*; *Economic Issues*; *Economics Bulletin*.

PhD supervisions

- Sai Madhurika Mamunuru, University of Massachusetts Amherst, 2020: Committee Member.
- Raphael Rocha Gouvea, University of Massachusetts Amherst, 2021: Committee Member.
- Amal Ahmad, University of Massachusetts Amherst, 2021: Committee Member.
- Mateo Hoyos López, University of Massachusetts Amherst, 2023: Committee Member.
- Anamika Sen, University of Massachusetts Amherst, 2023: Committee Member.
- Diogo Martins, University of Massachusetts Amherst, 2021-2023: Pre-Dissertation Advisor.
- Guilherme Martins, University of Massachusetts Amherst, 2023: Committee Member.
- Joshua Budlender, University of Massachusetts Amherst, 2024: Committee Member.
- Simon Grothe, University of Geneva, ongoing: Committee Member.
- Federica Arena, Roma Tre University, ongoing: Committee Member.
- Joseph Toman, King's College London, ongoing: Committee Member.

Other Academic Service

- Deputy Director of Post-Graduate Research, Department of Political Economy, King's College London, 2024-2025
- Undergraduate Program Committee Member, Economics Department, University of Massachusetts Amherst, 2022-2023
- Associate Chair, Economics Department, University of Massachusetts Amherst, 2021-2022
- PhD thesis external reviewer, Università degli Studi Roma Tre (Italy), 2018-2021
- Graduate Program Committee Member, Economics Department, University of Massachusetts Amherst, 2019-2020
- Editor, UMass Amherst Economics Working Paper Series, University of Massachusetts Amherst, 2016-2021
- Reviewer for research grant proposals, Free University of Bozen-Bolzano (Italy), 2021
- Reviewer for research grant proposals, 'Rita Levi Montalcini' Program, Ministero dell'Università e

✉ [daniele.girardi \(at\) kcl \(dot\) ac \(dot\) uk](mailto:daniele.girardi@kcl.ac.uk) • 🌐 danielegirardi.github.io

Updated July 2025

della Ricerca (Italy), 2021

Teaching

- Instructor **Institutions, trade & economic growth (undergraduate)**, King's College London Summer School 2025
- Instructor **Managing the UK economy: Fiscal and monetary policy since 1945 (graduate)**, King's College London Sem 1, 2024-25
- Instructor **Quantitative Methods (undergraduate)**, King's College London Sem 2, 2023-24
- Instructor **Advanced Macroeconomics (graduate)**, King's College London Sem 1 2023-24, Sem 1 2024-25
- Instructor **Macroeconomic Theory (graduate)**, University of Massachusetts Amherst Spring 2019, Spring 2020, Spring 2021
- Instructor **Dissertation Workshop (graduate)**, University of Massachusetts Amherst Spring 2018, Spring 2023
- Instructor **Intermediate Macroeconomics (Undergraduate)**, University of Massachusetts Amherst Fall 2016, Fall 2019, Fall 2022
- Instructor **Intermediate Microeconomics (Undergraduate)**, University of Massachusetts Amherst Spring 2017, Fall 2017, Spring 2018, Spring 2019, Fall 2019, Spring 2021
- Instructor **Econometrics (Undergraduate)**, University of Massachusetts Amherst Fall 2021, Fall 2022

Other writings

- "¿Estudiar economía te hace egoísta y conservador?" ("Does economics make you selfish and conservative?"), *Nada es Gratis*, Feb 2024.
- "Chile's markets fell after people elected a leftist president. That's not unusual", *The Washington Post*, Feb 2022.
- "Domanda autonoma, crescita ed investimenti" ("Autonomous demand, growth and investment") with Riccardo Pariboni, *Economia e Politica*, Feb 2016.
- "Il banchiere dei ricchi" ("The banker of the rich") *Gli Stati Generali*, Jan 2015.
- "Perchè è crollato il prezzo del petrolio?" ("Why did the oil price fall?") *Gli Stati Generali*, Dec 2014.
- "Perchè i Governi sbagliano le previsioni?" ("Why are Governments getting their economic forecasts so wrong?") *Sbilanciamoci*, Nov 2014.
- "Usa, nuovo boom (e nuova bolla?)" ("US real estate market: a new boom (and a new bubble?)") *Formiche*, n.90, anno X, Mar 2014
- "A new phase of growth in the USA, UK and Germany" *TILE International*, 1/2014, pp.36-39, Jan 2014.

- "Sull'IMU ha vinto il blocco edilizio" ("The 'real estate block' won IMU's battle") *Sbilanciamoci* e *Eddyburg*, Sep 2013.
- "Barili di carta: le materie prime in balia del casinò" ("Paper barrels: commodities at the mercy of casino finance") *Sbilanciamoci*, Mar 2013.
- "Il secondo boom edilizio italiano" ("The second housing boom in Italy") *Edilbox*, Jul 2012.
- "Le costruzioni in Italia tra crisi e trasformazione" ("The construction sector in Italy, between crisis and transformation") *Edilbox*, Jun 2012.
- "Buttando via il Pil. Ma solo in teoria." (Throwing GDP away. But just in theory") *Terranauta*, Sep 2009.

Invited seminars and conference presentations

- 2025 University College London (UK); Yale University (USA); Queen Mary University of London (UK); University of Massachusetts Lowell (USA).
- 2024 Global Development Institute, University of Manchester (UK); Yale University (USA); Queen Mary University of London (UK); London School of Economics (UK); King's College London (UK).
- 2023 American Economic Association Annual Meeting (New Orleans, USA); European Economic Association Annual Meeting (Barcelona, Spain); PolMeth Annual Meeting (London, UK); King's College London (London, UK); Institute of Economics at Scuola Superiore Sant'Anna (Pisa, Italy).
- 2022 University of California, Davis (USA); University of Milan (Italy); Virtual Workshop in Historical Political Economy; University of Siena (Italy); King's College London (UK); University of Pisa (Italy); University of Massachusetts Amherst (USA); Asia School of Business (Malaysia)
- 2021 Chemnitz University of Technology (Germany); University of Milan (Italy); 'Garegnani: Ten Years After' (Virtual Conference)
- 2020 Renmin University of China; Leeds University (UK); University of Massachusetts Boston (USA); 46th Eastern Economic Association Annual Conference (Boston, USA); University of Siena (Italy).
- 2019 Columbia University (New York City, USA); Federal University of Rio De Janeiro (Brazil); University of Massachusetts Amherst (USA).
- 2018 2018 Silvaplana Political Economy Workshop (Switzerland); University of Massachusetts Lowell (USA)
- 2017 Queen Mary University (London, UK); Università Cattolica del Sacro Cuore (Piacenza, Italy); University of Siena (Italy); 2017 INET Annual Plenary Conference (Edinburgh, Scotland); 21st FMM Annual Conference (Berlin, Germany); University of Massachusetts Amherst (USA).
- 2016 Annual IAAE Conference (Milan, Italy); University of Massachusetts Amherst (USA).
- 2015 University of Coimbra (Portugal); Roma Tre University (Italy); University of Massachusetts Amherst (USA).

2014 Legacoop (Rome, Italy).

2012 Forum PA 2012 (Rome, Italy); Bext in the city– L'energia che cambia Bologna (Bologna, Italy);
SAIE - Salone Internazionale dell'Industrializzazione Edilizia (Bologna, Italy).