ELENA PESAVENTO

Department of Economics
Emory University
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EDUCATION

Doctor of Philosophy - *University of California, San Diego* — Sep 2000
Department of Economics
Dissertation: *Analytical Evaluation and Application of Tests for Cointegration*
Thesis Advisor: Graham Elliott.
Committee Members: Clive Granger, Valerie Ramey.

Visiting Scholar - *University of California, Berkeley* — Sep 1993 - Aug 1994
EAP program - Department of Economics

Bachelor of Arts - *Universita' di Padova, Italy* — Jul 1993
Statistics and Economics Sciences.

PROFESSIONAL POSITIONS AND TEACHING

President – *Senate of the Emory College of Arts and Sciences* — Sept 2019-Sept 2020
Emory College

Associate Professor - *Emory University* — Sept 2007 – Present
Department of Economics

Department Chair - *Emory University* — Sept 2010 – Aug 2013
Department of Economics

Visiting Associate Professor – *University of Padova* — Jan 2008- Mar 2008
Department of Economics

Assistant Professor - *Emory University* — Aug 2000 – Aug 2007
Department of Economics

OTHER PROFESSIONAL POSITIONS

Member of GEV 13 –*Italian National Agency for the Evaluation of Universities and Research Institutes VQR 2011-2014* — September 2015- Present

Senior Fellow – *Rimini Center for Economic Analysis (RCEA)* — June 2013 - Present

Jean Monnet Fellow - *European University Institute, Florence, Italy* — Jan 2006 - June 2006
Department of Economics

Visiting Assistant Professor – *University of Michigan* — Sept 2005 – Dec 2005

Department of Economics

Research Assistant - *University of California, San Diego* Sep 1995 – Sep 2000
Department of Economics

Research Assistant - *Nicholas Applegate Capital Management* Sep 1998 - Sep 1999
Research Department

Teaching Assistant - *University of California, San Diego* Sep 1995 - Sep 2000
Department of Economics

RESEARCH INTERESTS

- Time Series Analysis and Econometrics. Evaluation and comparison of cointegration tests, impulse response functions for VAR with local to unity roots.
- Macroeconomics: Inventories and output fluctuations.
- International Macroeconomics: Modeling of real exchange rates and the PPP theory.

TEACHING EXPERIENCE

- Statistics, Econometrics, Applied Econometrics, Time Series Analysis (Graduate level)
- Economic Forecasting, Probability and Statistics, Econometrics, Statistics (Undergraduate level)
- Italian conversation

GRADUATE STUDENTS

Debdulal Mallick: "*What We Know or Do Not Know About the Elasticity of Substitution: Four Essays on Growth Theory*" (Thesis Committee Member)

Qi Zhu : "*Four Essays on Consumer Preferences and Asset Pricing*" (Thesis Committee Member)

Yan Liu: *"Three Essays in Financial Econometrics"* (Main Thesis Advisor, Co-Chair)

Hisham Foad: "*Better In or Out? Assessing the impact of the European Monetar Union on cross-country price convergence, foreign direct investment, and foreign portfolio investment."* (Main Thesis Advisor, Co-Chair)

Eric Hallerberg: *"An Economic Analysis of Currency Unions: The CFA Franc Zone"* (Thesis Committee Member)

Mzwandile Ginindza: *"Three Essays in Applied Macroeconomics"*(Main Thesis Advisor, Chair)

Santiago Montoya: *"Flexible Estimation of Multivariate Fractional Response Models"* ((Thesis Committee Member)

Alexandra Manta; In progress

PUBLICATIONS (Google Scholar: tot citations 935, h-index 12, i10-index 15, SCOPUS 9, ISI 6)

"Conditional Inference in Nearly Cointegrated Vector Error-Correction Models with Small Signal-to-Noise" (with Nikolay Gospodinov and Alex Maynard). – Forthcoming *Advances in Econometrics*

"Impulse Response Analysis for Structural Dynamic Models with Nonlinear Regressors" (with Silvia Goncalves, Ana Maria Herrera, and Lutz Kilian) forthcoming, *Journal of Econometrics*

"Unit Roots, Cointegration and Pre-Testing in VAR Models" (with Ana Maria Herrera and Nikolay Gospodinov) Advances in Econometrics Volume 32 *VAR Models in Macroeconomics – New Developments and Applications: Essays in Honor of Christopher A. Sims,* Vol 32, 2013. pp.81-115. (34 citations)

"Sensitivity of Impulse Responses to Small Low Frequency Co-movements: Reconciling the Evidence on the Effects of Technology Shocks" (with Nikolay Gospodinov and Alex Maynard). *Journal of Business & Economic Statistics,* Vol 29, No.4, 2011, pp. 455-467. (20 citations)

"Testing the null of no cointegration when covariates are known to have a unit root" (with Graham Elliott (UCSD). *Econometric Theory,* Vol 25, No. 6, December 2009, pp. 1829-1850. (6 citations)

"Oil Price Shocks, Systematic Monetary Policy and the "Great Moderation"" (with A. Herrera (MSU)). *Macroeconomic Dynamics*, Vol.13, No.1, February 2009, pp.107-137. (204 citations)

"The Comovement in Inventories and in Sales: Higher and Higher" (with A. Herrera and I. Murtazashvili (MSU)). *Economics Letters,* Vol.99, No.9, April 2008, pp.155-158. (9 citations)

"Impulse Response Confidence Intervals with Persistent Data: What Have We Learned?" (with B. Rossi). *Journal of Economic Dynamics and Control,* Vol. 31, No.7, July 2007, pp.2398-2412. (18 citations)

"Residuals Based Tests for the Null of No Cointegration: an Analytical Comparison". *Journal of Time Series Analysis,* Vol.28, No. 1, January 2007, pp. 111-135. (12 citations)

"Small Sample Confidence Intervals for Multivariate Impulse Response Functions at Long Horizons" (with B. Rossi (Duke)), *Journal of Applied Econometrics,* Vol. 21, No. 8, December 2006, pp. 1135-1155. (39 citations)

"On the Failure of PPP for Bilateral Exchange Rates after 1973" (with G. Elliott (UCSD)) *Journal of Money Credit and Banking,* Vol. 38, No. 6, September 2006, pp.1405-1430. (42 citations)

"The Decline in U.S. Output Volatility: Structural Changes and Inventory Investment" (with A. Herrera (MSU)). *Journal of Business & Economic Statistics,* Vol. 23, No.4, October 2005, pp.462-472. (74 citations)

"Do Technology Shocks Drive Hours Up or Down? A Little Evidence From an Agnostic Procedure" (with B. Rossi (Duke)). *Macroeconomic Dynamics*, Vol. 9, No. 4, September 2005, pp. 478-488. (37 citations)

"Optimal Power for Testing Potential Cointegrating Vectors with Known Parameters for Nonstationarity" (with G. Elliott and M. Jansson), *Journal of Business & Economic Statistics,* Vol. 23, No. 1, January 2005, pp.34-48. (40 citations)

"An Analytical Evaluation of the Power of Tests for the Absence of Cointegration", *Journal of Econometrics,* Vol. 122, No. 2, October 2004, pp. 349-384. (81 citations)

PAPERS UNDER EDITORIAL REVIEW

"Long-Horizon Stock Valuation and Return Forecasts Conditional on Demographic Projection" (with Chaoyi Chen, Nikolay Gospodinov and Alex Maynard) – Revision requested by the *Journal of Empirical Finance*

"Oil Price Volatility, Endogenous Regime Switching, and Macroeconomic Factors" (with Ana Maria Herrera and Yoosoon Chang) - Submitted

WORKING PAPERS

"State-dependent Impulse Response Functions" (with Silvia Goncalves, Ana Maria Herrera, and Lutz Kilian)

WORK IN PROGRESS

"Nonparametric estimation of IRF in Structural Dynamic Models with Nonlinear Regressors (with Silvia Goncalves, Ana Maria Herrera, and Lutz Kilian)

EDITORIAL BOARD

Board of Editors: *Empirical Economics*

PRESENTATIONS

"Impulse Response Analysis for Structural Dynamic Models with Nonlinear Regressors"

ICEEE 2021, Cagliari, Italy	Jan 2021
XI Workshop in Time Series Econometrics, Zaragoza, Spain	April 2021
NASMES, Mc Gill University, Montreal	June 2021
IAAE, Erasmus School of Economics, Rotterdam	June 2021

"Oil Price Volatility, Endogenous Regime Switching and Macroeconomic Factors:

Workshop on Energy Economics, Seoul, Korea	May 2019
Midwest Econometrics Group, Ohio State, Ohio	October 2019

"Conditional Inference in Nearly Cointegrated Vector Error-Correction Models with Small Signal-to-Noise"

Department of Economics, University Pompeu Fabra, Spain:	June 2016
Midwest Econometric Group, University of Illinois, Urbana-Champaign	October 2016
Department of Economics, Ohio State University:	October 2017

"Unit Roots, Cointegration and Pre-Testing in VAR Models"

AIE Conference, Dallas: November 2012

"Sensitivity of Impulse Responses to Small Low Frequency Co-movements: Reconciling the Evidence on the Effects of Technology Shocks"

- ICEEE/CIdE conference, Ancona, Italy: January 2009
- CESG Conference, Montreal, Poster Session: October 2008
- Ente Einaudi, Roma, Italy: May 2008
- University of Padova, Dept. of Economics Italy: April 2008

"Higher Power Tests for No Cointegration"

- Latin American Meeting of the Econometric Society, Bogota: October 2007
- Applied Econometrics Workshop, St Louis Fed, St Louis: August 2007
- Econometric Society North American Summer Meeting, Durham: June 2007

"Near-Optimal Unit Root Test with Stationary Covariate with Better Finite Sample Size"

- ICEEE/CIdE conference, Rimini, Italy: Jan 2007
- University of Montreal, Dept. of Economics, Montreal: Nov 2006
- St. Louis Fed, Research Department, St. Louis: May 2006
- Workshop in Econometrics and Computational Economics, Helsinki: Mar 2006
- European University Institute, Dept. of Economics, Florence: Feb 2006
- Unit Root and Cointegration Conference, Faro, Portugal (poster session):Sept 2005
- University of Toronto, Dept. of Economics, Toronto: Nov 2005
- University of Michigan, Dept. of Economics, Ann Arbor: Nov 2005
- Michigan State University, Dept. of Economics, East Lansing: Dec 2005
- Econometrics Society World Congress, London, UK: Aug 2005
- CSWEP, New Orleans: Nov 2004

"Do Technology Shocks Drive Hours Up or Down? A Little Evidence from an Agnostic Procedure"

- Econometric Society North American Summer Meeting, Providence: June 2004
- Conference for young researchers on Forecasting Time Series, Duke: May 2004
- Georgia Tech University, Dept. of Economics, Atlanta: Sep 2004
- Southern Economic Meeting, New Orleans, Nov 2004

"Inventory Behavior and Production Variability: Inventory Investment and Systematic Monetary Policy"

- EC^2 Conference, Rotterdam, Netherlands (poster session): Dec 2006
- Federal Reserve Bank of Dallas, Dallas*: Apr 2005
- University of Birmingham, Dept. of Economics, Birmingham: Mar 2005
- Bocconi University, IGIER, Milan: Mar 2005
- American Economic Association Meeting, San Diego*: Jan 2004

"Small Sample Confidence Intervals for Multivariate Impulse Response Functions at Long Horizons"

- European Econometric Society Meeting, Madrid, Spain: Aug 2004
- The Society for Nonlinear Dynamics and Econometrics, Symposium , FRB of Atlanta, Atlanta: Mar 2004
- Emory University, Dept. of Economics, Atlanta: Feb 2004
- Econometrics Society North America Winter Meeting, San Diego: Jan 2004
- 1st Conference Euro Area Business Cycle Network, Frankfurt: Dec 2003
- NBER/NSF Time Series Conference, Chicago (poster session): Sept 2003
- Queen Mary University of London, Dept. of Economics, London: Mar2005

“Optimal Power for Testing Potential Cointegrating Vectors with Known Parameters for Nonstationarity”
European Econometric Society Meeting, Stockholm, Sweden: Aug 2003
EC^2 Conference, Bologna, Italy (poster session): Dec 2002

“Higher Power Tests for the Bilateral Failures of PPP after 1973”
Canadian Economic Association Meeting, Calgary, Canada: June 2002
University of Georgia, Dept. of Economics, Athens: Nov 2001

“Residuals Bases Tests for Cointegration: an Analytical Comparison”
Econometric Society North American Summer Meeting, Los Angeles: July 2002
Australasian Econometric Society Meeting, Auckland, New Zealand: July 2001

“An Analytical Evaluation of the power of tests for the absence of cointegration”
Canadian Economic Association Meeting, Montreal, Canada: June 2001
Michigan State University, Dept. of Economics, East Lansing: May 2001
Midwest Economic Association Meeting, Cleveland: Mar 2001
Indiana University, Dept. of Economics, Bloomington: Feb 2001
Econometrics Society North America Winter Meeting, New Orleans: Jan 2001
Purdue University, Dept. of Economics, West Lafayette: Apr 2000
Emory University, Dept. of Economics, Atlanta: Apr 2000
Washington State University, Dept. of Economics, Pullman: Mar 2000
University of Houston, Dept. of Economics, Houston: Mar 2000
Delaware University, Dept. of Economics, Delaware: Feb 2000

PROFESSIONAL ACTIVITIES

Journal Referee: American Economic Review, Journal of International Money and Finance, Journal of the Japanese and International Economies, Econometrics Reviews, NSF, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Macroeconomics, Journal of Applied Econometrics, International Journal of Forecasting, Journal of Business & Economic Statistics, Journal of Statistical Simulation and Computation, Macroeconomic Dynamics, Empirical Economics, Journal of the European Economic Association, Journal of Money Credit and Banking, International Economic Review, Review of Economic and Statistics, Econometric Theory.

AWARDS

Marco Fanno Fellowship, University of Padova, Italy	2008
Jean Monet Fellowship, European University Institute, Florence, Italy.	2006
PEO International Peace Scholarship	1996, 1997, 1998
University of Padova Fellowship for Study in a Foreign Country	1994, 1995, 1996
Education Abroad Candidate Award	1992