

# Giacomo Cattelan

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## SUMMARY

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Ph.D. Economist with experience in macroeconomic modeling, asset pricing, and policy evaluation.

Skilled in building forecasting frameworks for inflation, growth, and financial markets dynamics.

Technically proficient in time series and panel econometrics, with strong coding skills in Python, R, MATLAB.

Strong communicator with experience in presenting complex economic insights to diverse stakeholders.

Background in academic and applied research with intellectual curiosity.

## EDUCATION

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***PhD in Economics*, New York University**  
New York

September 2019 - ongoing

- Cumulative GPA: 3.685.

***MS in Economics (DES/ESS)*, Bocconi University**  
Milan

September 2016 - December 2018

- Final grade: 110 cum laude / 110.

***BS in Economics (CLES)*, Bocconi University**  
Milan.

September 2013 - July 2016

- Final grade: 109 / 110.

## WORK EXPERIENCE

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***Doctoral Researcher*, New York University**  
New York

September 2019 - ongoing

- Identified monetary policy effects on corporate bonds by analyzing 20M+ transactions over 20 years.
- Quantified the impact of volatility shocks on monthly excess returns and on economic activity conditional on the equity-to-capital ratio of the aggregate financial sector being below trend.
- Independently constructed a novel quantitative intermediary-based macro-financial models with stochastic volatility using Reinforcement Learning.
- Implemented estimation routines and simulation-based inference using Python and MATLAB.
- Collaborated with faculty on research relevant to market risk, uncertainty shocks, and systematic dynamics in bond markets. Delivered presentations in seminars and workshops.

***PhD Intern*, International Monetary Fund**  
Washington DC

June 2023 - August 2023

- Developed real-time economic database combining 25 years of vintages of the World Economic Outlook.

- Quantified the impact of real-time uncertainty to decrease fiscal reaction to output shocks by estimating policy reaction functions using causal inference techniques and performed optimal fiscal policy analysis under real-time uncertainty.
- Engaged with large, complex macroeconomic datasets and produced actionable policy insights.
- Published an IMF Working Paper co-authored with a Senior Economist.

***Trainee, European Central Bank***  
Frankfurt am Main

April 2019 - June 2019

- Managed and updated division database with 80K+ observations on productivity for Eurozone countries and supported research on macroeconomic indicators and growth trends.
- Automated data pipelines and contributed to visual reporting for internal economic briefings.

## SKILLS

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<b>Programming</b>	Python, MATLAB, R.
<b>Time Series &amp; Forecasting</b>	VARIMA, SVAR, GARCH, State Space Models, Kalman Filter.
<b>Econometrics &amp; Statistics</b>	OLS, IV, 2SLS, LASSO, ML, Classical and Bayesian Estimation.
<b>Economics &amp; Finance</b>	Macroeconomic Analysis, Policy Analysis, Quantitative Asset Pricing, Real Economy and Financial Markets interaction.
<b>Other</b>	Microsoft Office, Latex, STATA, EViews, Jupyter, SAS, SQL, Git, Bash.

## PAPERS & PROJECTS

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### Publications

- [“Output Gap Uncertainty and Fiscal Policy Adjustment in Real-Time in Emerging Economies”](#)  
with Boaz Nandwa  
*IMF Working Paper*, December 2024
- [“Star-Shaped Risk Measures”](#)  
with Erio Castagnoli, Fabio Angelo Maccheroni, Claudio Tebaldi and Ruodu Wang  
*Operation Research*, September 2022

### Working papers

- “Liquidity, Credit Spreads, and Monetary Policy Shocks: Evidence from the U.S. Corporate Bond Market”
- “The Interaction of Capitalization Constraints and Financial Volatility”  
(Job Market Paper)