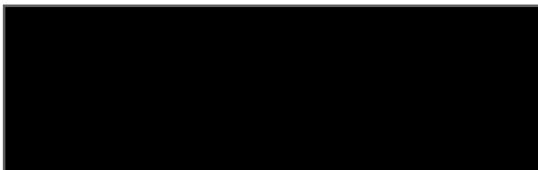


**Massimiliano Tancioni**  
**Curriculum Vitae**

**Position:**

Full Professor, Department of Economics & Law - Sapienza University of Rome, Italy - Director of the Ph.D. in Economics (since 2017) - Sapienza University of Rome

**Address:**



**Research interests:**

Macroeconomics; Imperfect labor markets modelling; Imperfect credit markets modelling; Macrodynamics and business cycle analysis; Time series and Bayesian econometrics; Econometric modelling; Policy simulation and forecasting

**Appointments (academic, main):**

- 2020 - present: Full professor in Economic Policy, Department of Economics and Law (Section: Economics) - Sapienza University of Rome, Italy
- 2015 - 2019: Associate professor in Economic Policy, Department of Economics and Law (Section: Economics) - Sapienza University of Rome, Italy
- 2007 - 2015: Assistant Professor, Department of Economics & Law (former Department of Public Economics) - Sapienza University of Rome, Italy
- 2006 - 2007: Researcher, Department of Economics & Law (former Department of Public Economics) - Sapienza University of Rome, Italy
- 2004 - 2006: Post-Doc Research Grant, Department of Public Economics - Sapienza University of Rome, Italy
- 1999 - 2000: Research Grant, CEIS - University of Rome "Tor Vergata"

### **Appointments (professional):**

- 2022 – present: Comitato Tecnico Scientifico per l'attivita' statistica della Regione Lazio.  
Position: Academic Senior Expert
- 2020 - 2021: Presidency of the Lazio Region (Presidenza della Regione Italiana del Lazio) - Appointed member of the task force for the implementation of the regional response to the economic effects of the SARS-2-Cov pandemics. Position: Academic expert
- 2019 - 2021: Italian Ministry of Labour and Social Policies (Ministero del Lavoro e delle Politiche Sociali - MLPS) - Appointed member of the task force for the Italian pension system reform (tavolo tecnico pensioni). Position: Academic expert
- 2019 - present: Italian Ministry of Health (Ministero della Salute - MdS)- within the scientific agreement with the Department of Economics and Law, Sapienza University of Rome - Applied research on the analysis of direct and indirect costs on the provision of diagnostic services finalized to the update of the National Heath System's payments to private providers. Position: scientific responsible
- 2019-20: National Council for the Economy and Labour (Consiglio Nazionale dell'Economia e del Lavoro - CNEL) - Consultant (external expert) in applied macroeconomic research for the analysis and simulation of public policies - Rome, Italy. Position: Senior expert in applied macroeconomics and policy simulation
- 2019: Italian Presidency of the Council of Ministers (Presidenza del Consiglio dei Ministri - PCM) - within the scientific agreement with the Department of Economics and Law, Sapienza University of Rome - Applied macroeconomic research for the analysis of the financial sustainability of the Milano-Cortina Winter Italian Olympics candidature - Rome, Italy. Position: scientific responsible – applied macroeconomics, event and policy simulation
- 2018-19: National Institute for the Analysis of Public Policies (Istituto Nazionale per l'Analisi delle Politiche Pubbliche - INAPP) - Consultant (expert) in applied macroeconomic research for the analysis, forecasting and simulation of employment needs and effects of labor market policies - Rome, Italy. Position: Senior expert in applied macroeconomics and policy simulation.
- 2018: National Confederation of Handicraft and SMEs (Confederazione Nazionale dell'Artigianato e della Piccola e Media Impresa - CNA) - Consultant for the analysis and simulation of the macroeconomic effects from the activation of the safeguard clauses on indirect taxes - Rome, Italy. Position: Senior expert in applied macroeconomics and policy simulation.
- 2017-19: Lazio Region Labour Office (Assessorato al Lavoro della Regione Italiana del Lazio) - within the scientific agreement with the Department of Economics and Law. Technical assistance for the implementation of an econometric model for the anticipation of job

openings and training requirement - Rome, Italy. Position: scientific responsible and coordinator, expert in applied macroeconomics and policy simulation.

- 2017: EurpeAid/136124/IH/SER/TR Technical assistance for "Increasing the Institutional Capacity of the Ministry of Family and Social Policies in the Field of Social Inclusion Policies" (ICMoFSP) - Turkey. Position: Scientific responsible (macro) and senior expert in applied macroeconomics and policy simulation.
- 2015: Italian National Authority for the Communications (Autorità per le Garanzie nelle Comunicazioni - AGCOM) - . Project "Screen", Rome, Italy. Position: scientific responsible for the Sapienza University of Rome research team. Expert in large-scale macroeconomic modelling and simulation. Task: simulating the cross-sectoral effects of the Italian broadband investment plan through an Input/Ouptut-based general equilibrium model of the Italian Economy.
- 2015: Sapienza University of Rome - within the scientific agreement with the Chamber of Commerce of Rome (Camera di Commercio della provincial di Roma) - Simulation of the economic and fiscal effects of the 2016 Jubilee under different scenarios. Position: scientific responsible, expert in macroeconomic modeling and simulation
- 2013-16: Fondazione Giacomo Brodolini (FGB) - within the European Centre for the Development of Vocational Training (CEDEFOP) Europe 2020 EUfunded project "Forecasting Skill Supply and Demand in Europe". Partnership with: Warwick Institute for Employment Research, Alphametrics Ltd., Cambridge Econometrics, Charles University, Economix Research and Consulting, LIBER/ROA. Team leader institution: Warwick Institute for Employment Research, U.K. Position: scientific coordinator for FGB and expert in Dynamic Stochastic General Equilibrium labor market modelling and forecasting
- 2014-16: Fondazione Giacomo Brodolini (FGB) - within the Italian Institute for the Training and Organization of Labor (ISFOL) project "Research services for the implementation of a macroeconometric labor market simulation model and applications in mid-term forecasting exercises", Rome, Italy. Position: scientific coordinator and expert in labor market modeling and forecasting
- 2011-13: ISMERI Europa - within the FP7 EU-funded project "AUGUR - Challenges for Europe in the World 2030". Team leader institution: Centre National de la Recherche Scientifique (CNRS-FR), Paris, France. Position: scientific coordinator for ISMERI Europa and expert in macroeconometrics and macroeconomic forecasting.
- 2010-12: Italian Ministry of Economy and Finance / State General Accounting (Ministero dell'Economia e delle Finanze / Ragioneria Generale dello Stato - RGS-MEF) - within the scientific agreement with the Department of Economics and Law, Sapienza University of Rome. Research topic: Pojecting, building and simulating the Pension Expenditure module of the RGS-MEF ITEM macroeconometric model . Position: scientific coordinator and expert

in macroeconomic forecasting, project responsible for the Department of Economics and Law

- 2011: Fondazione Giacomo Brodolini (FGB) - within the Institutul National de Cercetare Stiintifica in domeniul Muncii si Protectiei Sociale (RO)-funded project "The Romanian labor market and the crisis". Implementation of a DSGE-LM forecastig model for Romania. Position: scientific responsible, expert in macroeconomic and labor market modelling
- 2011: Polish Office for Economic Policy and Regional Development (EPRD) - within the IPA EUfunded project "Technical assistance to enhance data management, forecasting, monitoring and evaluation capacity of the National Employment Service - EUNES", Belgrade, Republic of Serbia. Position: Short-term Key expert in labor market modeling and forecasting
- 2010: Italian Institute for the Training and Organization of Labor (Istituto per la Formazione e Organizzazione del Lavoro - ISFOL), Rome, Italy. Position: Expert in microeconometric analysis
- 2009-11: Fondazione Giacomo Brodolini (FGB) - within the EU-funded project "Forecasting Jobs and Skills - FORJOBS". Implementation of DSGE-LM forecastig models for Spain, the Czech Republic and Bulgaria. Position: scientific responsible, expert in labor market modeling, estimation and simulation.
- 2009-10: Fondazione per la Ricerca sulla Migrazione e sulla Integrazione delle Tecnologie (FORMAT) - within the EU-funded project "Development of a Methodology and Research of Quantitative Data on the Economics of Security and Resilience in Critical Communications and Information Infrastructures - SMART-SEC", Rome, Italy. Position: scientific responsible, expert in large scale macroeconomic modeling and simulation analysis
- 2008-09: Fondazione per la Ricerca sulla Migrazione e sulla Integrazione delle Tecnologie (FORMAT) - within the EU-funded project "The Vulnerability of Information System and its inter sectorial, economic and social impacts - VIS", Rome, Italy. Position: scientific responsible, expert in large scale macroeconomic modeling and simulation analysis.
- 2008: Fondazione Giacomo Brodolini (FGB) - within the Sviluppo Lazio S.p.A.-funded project "Attività tecnica di sostegno alla definizione del quadro previsionale per il Documento di Programmazione Economica e Finanziaria Regionale 2009-2011 del Lazio" Rome, Italy. Position: expert in macroeconomic modelling and forecasting
- 2006-09: Sviluppo Lazio Research Office, Rome, Italy. Position: Economic consultant.
- 2006-07: Italian Presidency of the Council of Ministers / Department of Economic Affairs (Presidenza del Consiglio dei Ministri / Dipartimento Affari Economici PCM-DAE), Rome, Italy. Position: economic consultant, expert in public pension expenditure forecasting. Department of Economic Affairs - Presidenza del Consiglio dei Ministri, Rome, Italy
- 2003-04: Italian Statistical Office - Istat, DSS-DISE, Rome, Italy. Position: Researcher

- 2003: Fondazione Giacomo Brodolini (FGB) - within the EU-funded project "Stocks and trends in European professions - STEP", Rome, Italy. Position: Expert in labor market and pension system modelling and forecasting
- 2001-02: Birkbeck College, University of London - within the project "Assessing the impact of technological innovation and globalisation: the effects on growth and employment AITEG", London, U.K. Position: junior expert in macroeconomic modelling and simulation
- 1999: National Research Centre (Centro Nazionale delle Ricerche - CNR). Position: junior research grant

#### **Teaching Experience:**

##### - Undergraduate level

- 2020 - present: Economic Policy - Sapienza University of Rome, Faculty of Economics, "corso di laurea triennale in Scienze Economiche" - Rome, Italy
- 2016 - 2019: Economic Policy - Sapienza University of Rome, Faculty of Economics, "corso di laurea triennale" - Latina, Italy
- 2009 - 2010: Economic Policy - Sapienza University of Rome, Faculty of Economics, "corso di laurea triennale" - Civitavecchia (Rome), Italy
- 2004 - 2005: Economics - University of Camerino, Faculty of Law - Ascoli Piceno, Italy

##### - Graduate (master) level

- 2016 - present: Applied Macroeconomics and Policy - Sapienza University of Rome, Faculty of Economics, "laurea specialistica EPOS" in Economics (ENG) - Rome, Italy
- 2019 - 2020: Advanced Macroeconomics - Sapienza University of Rome, Faculty of Economics, "laurea specialistica" in Economics (ITA) - Rome, Italy
- 2016 - 2017: European Economic Policy - Sapienza University of Rome, Faculty of Economics, "laurea specialistica" in Economics (ITA) - Rome, Italy
- 2010 - 2018: Financial Time Series Econometrics, Master in Banking and Finance, Sapienza University of Rome - Rome, Italy
- 2007 - 2015: Advanced Econometrics, - Sapienza University of Rome, Faculty of Economics, "laurea specialistica" in Economics (ITA and ENG) - Rome, Italy
- 2007 - 2009: Topics in Economy Policy ("corso di laurea specialistica" in Economics), Sapienza University of Rome, Faculty of Economics - Rome, Italy

- PhD level

- 2019 - present: Research Methods in Macroeconomics - PhD in Economics/Doctoral school in Economics, Sapienza University of Rome - Rome, Italy
- 2017 - 2018: Econometrics, PhD in Economics/Doctoral school in Economics, Sapienza University of Rome - Rome, Italy
- 2005 - 2015: Econometrics II, PhD in Economics/Doctoral school in Economics, Sapienza University of Rome - Rome, Italy
- 2005 - 2015: Econometrics III, PhD in Economics/Doctoral school in Economics, Sapienza University of Rome - Rome, Italy

**Society Memberships:**

- Italian Economic Association
- European Economic Association
- Royal Economic Association
- American Economic Association
- Society for Nonlinear Dynamics

**Funding Information:**

- 2019: Learning rules, heterogeneity and regime-switching policy Interactions. Implications for fiscal policy effectiveness, labor share dynamics and asset price volatility. Project typology: University. Awarded with post-doc grant. Position: principal Investigator
- 2019: Direct and indirect costs in the provision of health diagnostic services. Project typology: Institutional scientific agreement between the Italian Ministry of Health (Ministero della Salute - MdS) and the Department of Economics and Law, Sapienza University of Rome. Position: scientific responsible
- 2018: Asset pricing, rational bubbles and economic dynamics in open economies under financial frictions: modelling, data analysis and policies. Project typology: University. Position: Investigator
- 2017: New Keynesian behavioral models: Price-setting and expectation formation processes. Project typology: University. Position: Investigator
- 2016: Model Misspecification in Finance and Macroeconomics: Methods and Applications. Position: Investigator

- 2015: Path-Dependent Trajectories under Financial Constraints. Project typology: University. Position: Principal Investigator
- 2014: Ageing, labor markets and government revenues. Is there room for a fine-tuned fiscal design?. Project typology: University. Position: Principal Investigator
- 2012: How to manage the current crisis: a new approach to economic policies. Project typology: University. Position: Investigator
- 2012: Asimmetrie informative, costi di aggiustamento ed efficienza allocativa: fondamenti microeconomici e implicazioni macroeconomiche. Project typology: PRIN 2008 (36 months). Project's coordinator: Luca Gabriele Deidda. Scientific responsible: Gaetano Bloise. Position: Investigator
- 2011: Imperfezioni e istituzioni nella dinamica delle economie europee. la riforma degli ammortizzatori sociali e le prospettive della politica dei redditi. Project typology: University. Position: Investigator
- 2010: Implementing the Pension Expenditure module of the RGS-MEF ITEM macroeconometric model. Project typology: Institutional scientific agreement between the Italian Ministry of Economy and Finance / State General Accounting (Ministero dell'Economia e delle Finanze / Ragioneria Generale dello Stato - RGS-MEF) and the Department of Economics and Law, Sapienza University of Rome. Position: Scientific responsible and coordinator
- 2009: A theoretical explanation of the investment puzzle: computable experiments on the role of policy rules in an extended DSGE model. Project typology: University. Position: Principal Investigator
- 2008: The interactions of imperfect markets and their effects on credit, investment and unemployment. Project typology: University. Position: Investigator
- 2008: Beyond the short run: Business cycle, productivity growth and market imperfections. Project typology: PRIN 2008 (24 months). Project's responsible: Enrico Saltari. Research units: Sapienza Università di Roma, Università degli Studi di Urbino Carlo Bo, Università degli Studi di Roma Tor Vergata. Position: Investigator
- 2005: La stabilizzazione macroeconomica nella UEM: il ruolo dell'incertezza e del comportamento strategico dei sindacati. Project's responsible: Nicola Acocella. Central Unit: Sapienza Università di Roma. Project typology: PRIN 2005 (24 months). Position: Investigator

### **Publications in Refereed International Journals:**

- "Fiscal stance and the sovereign risk pass-through". ECONOMIC MODELLING, vol. 102(C), DOI: 10.1016/j.econmod.2021.105573
- "Nowcasting: developing the sources and methods to improve high-frequency labor market forecasting" (with Tesi Aliaj and Milos Ciganovic). 2021 EC-SOCIAL SITUATION MONITOR. Luxemburg: Publication office of the EU.
- "Confidence swings and sovereign risk dynamics". STRUCTURAL CHANGE AND ECONOMIC DYNAMICS, vol. 56, p. 195-206, doi: 10.1016/j.strueco.2020.11.003 (with Valeria Patella)
- "Fiscal retrenchments and the transmission mechanism of the sovereign risk channel for highly indebted countries", 2021. THE NORTH AMERICAN JOURNAL OF ECONOMICS AND FINANCE, p. 1- 33, doi: 10.1016/j.najef.2021.101400 (with Elton Beqiraj and Silvia Fedeli)
- "Predicting the spread of COVID-19 in Italy using machine learning. Do socio-economic factors matter?", 2021. STRUCTURAL CHANGE AND ECONOMIC DYNAMICS, vol. 56, p. 310-329, doi: 10.1016/j.strueco.2021.01.001 (with Francesco Bloise)
- "Correlates of the (soft) skills of Italian undergraduate students". JOURNAL OF PUBLIC FINANCE AND PUBLIC CHOICE (PRINT), 2020, vol. 35, p. 107-140, doi: 10.1332/251569120X15849364372629 (with Giovanni Di Bartolomeo and Silvia Fedeli)
- "Bureocratic Reshuffling and Efficiency: Do n-Competing Bureaus Determine Inefficient Results? (with Elton Beqiraj and Silvia Fedeli), MATHEMATICS, 2019, 7, 998. 1-12. doi: 10.3390/math7100998
- "Vicarelli's Keynes and the New Keynesian Analytical Method", JOURNAL OF POST KEYNESIAN ECONOMICS, 2018, 41 (1): 36-55. doi: 10.1080/01603477.2017.1373026
- "Contractionary Technology Shocks" (with Francesco Giuli), MACROECONOMIC DYNAMICS, 2017, 21 (7): 1752-1789. doi: 10.1017/S1365100515001054
- "The FGB-LM Model", (with Elton Beqiraj), THEORETICAL AND APPLIED ECONOMICS, 2013, 20 (2): 430 445
- "R&D, patents and Stock Return volatility", (with Mariana Mazzucato), JOURNAL OF EVOLUTIONARY ECONOMICS, 2012, 22: 811-832. doi: 10.1007/s00191-012-0289-x
- "Real rigidities, productivity improvements and investment dynamics", (with Francesco Giuli), JOURNAL OF ECONOMIC DYNAMICS AND CONTROL, 2012, 36 (7): 100-118, doi: 10.1016/j.jedc.2011.09.002.

- "The FGB-LM model: structure and recent forecasts of the Italian labour-market stocks and flows", (with Giuseppe Ciccarone), Cedefop Research Papers, 2012, n. 18: 147-168, Publication Office of the EU, Luxembourg.
- "Monetary Policy, Rule-of-Thumb Consumers and External habits: a G7 Comparison", (with Giovanni Di Bartolomeo and Lorenza Rossi), APPLIED ECONOMICS, 2011, 43(21): 2721-2738
- "Nominal v. real wage rigidities in New Keynesian models with hiring costs: A Bayesian evaluation", (with Marianna Riggi) JOURNAL OF ECONOMIC DYNAMICS AND CONTROL, 2010, 34(7): 1305-1324.
- "Innovations, wages and profits", (with Mario Pianta)", JOURNAL OF POST KEYNESIAN ECONOMICS, 2008, vol. 31, n. 1: 103-125
- "Innovation and idiosyncratic risk: an industry- and firm-level analysis", (with Mariana Mazzucato), INDUSTRIAL AND CORPORATE CHANGE, 2008, 17(4): 779-811
- "Indices that Capture Creative Destruction: Questions and Implications", (with Mariana Mazzucato), REVUE D'ECONOMIE INDUSTRIELLE, 2005, n. 110: 199-220
- "A Macroeconometric Model for the Analysis of the Impact of Technological Change and Trade on Employment", (with R. Simonetti), JOURNAL OF INTERDISCIPLINARY ECONOMICS, 2002, vol. 13: 185-221 London

#### **Publications in Refereed Italian Journals:**

- "La crisi da Covid-19 e il Welfare", Economia & Lavoro, 2022, forthcoming.
- "Riforme recenti e prossime del mercato del lavoro italiano. Una valutazione econometrica degli effetti " (with Elton Beqiraj), Rivista delle Politiche Sociali / Italian Journal of Social Policy, 2013, . 1/2: 4-25
- "FGB-MDL-MKIII: Derivazione teorica, stima e simulazione del nuovo modello del mercato del lavoro italiano" (with Elton Beqiraj), Economia & Lavoro, 2013, n. 2: 139-168
- "Dinamiche di transizione ed esiti lavorativi" (with Michele Giammatteo and Emiliano Mandrone), Economia & Lavoro, 2012, n. 1: 79-103
- "Il nuovo modello di previsione dei flussi del mercato del lavoro FGB-MdL: aspetti di metodo e di struttura", (with Francesco Giuli), Economia&Lavoro, 2009, n. 3: 29-50
- "Il modello FGB-STEP in prospettiva comparativa", (with A. Bagnai, F. Carlucci, e R. Schiattarella), Economia & Lavoro, 2007, n. 1: 193-196
- "Un modello di simulazione per l'analisi del mercato del lavoro", (with A. Bagnai, F. Carlucci, e R. Schiattarella), Economia & Lavoro, 2006, n. 3: 123-149

- "The Italian Public Pension System Expenditure: Some Simulation Results from Sensitivity Analysis", Rivista di Statistica Ufficiale, 2002, n. 2: 5-31, Franco Angeli, Rome Working Papers (refereed):
- "Regime switches in the roll-over of sovereign risk" (with Elton Beqiraj and Valeria Patella), Working Papers Series of the Department of Public Economics, 2019, n. 191 Sapienza University of Rome
- "Should the US be concerned about the European Labor Market Structural reforms?" (with Elton Beqiraj), Working Papers Series of the Department of Public Economics, 2017, n. 177 Sapienza University of Rome.
- "Fiscal Consolidation and Sovereign Risk in the Euro-zone Periphery" (with Elton Beqiraj), Working Papers Series of the Department of Public Economics, 2014, n. 167, Sapienza University of Rome.
- "Evaluating Labor Market Targeted Fiscal Policies in High Unemployment EZ Countries" (with Elton Beqiraj), Working Papers Series of the Department of Public Economics, 2014, n. 165, Sapienza University of Rome.
- "Price-setting, Monetary Policy and the Contractionary Effects of Productivity Improvements", (with Francesco Giuli) Working Papers of the Department of Economics, 2012, n. 161, University Roma Tre.
- "Contractionary Effects of Supply Shocks: Evidence and Theoretical Interpretation" (with Francesco Giuli), Working Papers Series of the Department of Public Economics, 2010 n. 131, Sapienza University of Rome
- "Firm-specific capital, Productivity Shocks and Investment Dynamics" (with Francesco Giuli), Working Papers Series of the Department of Public Economics, 2009 n. 120
- "Innovation and idiosyncratic risk: an industry and firm-level analysis" (with Mariana Mazzucato), Open University-IKD Working Paper, n.7/2008, Milton Keynes, U.K.
- "Nominal v. Real Wage Rigidities in New Keynesian Models with Hiring Costs: A Bayesian Evaluation" (with Marianna Riggi), Working Papers Series of the Department of Public Economics, 2008, n. 107
- "Monetary Policy, Rule-of-Thumb Consumers and External Habits: an International Comparison (with Giovanni Di Bartolomeo and Lorenza Rossi), Working Papers of the Department of Economics, University of Crete, n. 0727/2007
- "Disentangling Factors Behind Training Participation in Italy" (with Giuseppe Croce), Working Papers Series of the Department of Public Economics, 2007 n. 101

- "Stock Price Volatility and Patent Citation Dynamics: the Case of the Pharmaceutical Industry" (with Mariana Mazzucato), Open University Discussion Papers in Economics, vol. 55/2007, Milton Keynes, U.K.
- "Rule of Thumb Consumers and External Habits: an International Comparison" (with Giovanni Di Bartolomeo and Lorenza Rossi), Working Papers Series of the Department of Public Economics, 2006, n. 97
- "Innovation and Idiosyncratic Risk: an Industry & Firm Level Analysis" (with Mariana Mazzucato), Computing in Economics and Finance, 2005, 81, Society for Computational Economics.
- "Creative Destruction and Idiosyncratic Risk" (with Mariana Mazzucato), Open University Discussion Papers in Economics, n. 50/2005, Milton Keynes, U.K.
- "I Trattamenti Monetari non Pensionistici: approccio computazionale e risultati della sperimentazione sugli archivi INPS-DM10, Anni 1999-2001" (with Vincenzo Spinelli), Contributi Istat n. 28/2004, Istat, Roma
- "L'indagine CIS II sull'innovazione tecnologica nei servizi: un'analisi quantitativa" (with G. Cainelli, N. De Liso, G. Perani, M. Savona), Working Papers of the Department of Economics, University of Ferrara, n. 15/2004
- "Il nuovo modello dinamico di previsione della spesa pensionistica. Formalizzazione algebrica delle relazioni di funzionamento, struttura della programmazione, basi di dati" (with Francesca Ceccato and Donatella Tuzi), Documenti Istat n. 1/2003, Istat, Rome
- "Un modello di previsione della spesa locale per l'assistenza" (with Renato Cogno), Contributi di Ricerca n. 166/2002, IRES Piemonte, Torino

#### **Articles and Chapters in Books:**

- "I caratteri della crisi economica indotta da COVID-19", in Pizzuti, R., Raitano, M and Tancioni, M. (editors), Ra Rapporto sullo Stato Sociale 2021, pp 26-48 (2022). Sapienza Università Editrice.
- "La condotta fiscale italiana nella visione degli economisti del Fondo Monetario Internazionale", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2019, pp 265-276 (2019). Sapienza Università Editrice
- "L'impatto macroeconomico dell'introduzione di quota 100 nel sistema pensionistico", (with Elton Beqiraj), in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2019, pp 455-462 (2019). Sapienza Università Editrice

- "Effetti macroeconomici della legge di bilancio per il 2019", (with Elton Beqiraj and Paolo D'Imperio), in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2019, pp 380-393 (2019). Sapienza Università Editrice
- "Analisi quantitativa degli effetti del reddito di cittadinanza", (with Elton Beqiraj and Paolo D'Imperio), in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2019, pp 393-402, (2019). Sapienza Università Editrice
- "Gli effetti attesi del DL4/2019 (quota 100) sull'evoluzione della spesa pensionistica: un esercizio di simulazione a lungo termine", (with Elton Beqiraj), in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2019, pp 442-455, (2017). Sapienza Università Editrice
- "Le previsioni pensionistiche e gli effetti macroeconomici del contenimento della spesa previdenziale", (with Elton Beqiraj), in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2017, pp 420-436, (2017). Sapienza Università Editrice
- "Produttività settoriale e decentramento contrattuale", (with Elton Beqiraj) in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2017, pp 123-134, (2017). Sapienza Università Editrice
- "Stagnazione secolare: lo stato del dibattito", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2017, pp 62-68, (2017). Sapienza Università Editrice
- "Esiste una tendenza alla stagnazione secolare?", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2015,420/1, pp 125-132, (2015). Gruppo Editoriale Simone, Napoli
- "Il consolidamento fiscale può stimolare la crescita riducendo il rischio di default e i tassi di interesse? Il caso della periferia dell'Eurozona" (with Elton Beqiraj), in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2015,420/1, pp 87-98, (2015). Gruppo Editoriale Simone, Napoli
- "Dalla rottura non governata della UE all'Europa federale: scenari e implicazioni per il benessere economico e sociale nel Centro e nella Periferia della UE", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2015,420/1, pp 194-210, (2015). Gruppo Editoriale Simone, Napoli
- "Previsione a lungo termine della spesa previdenziale", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2015,420/1, pp 416-425, (2015). Gruppo Editoriale Simone, Napoli
- "R&D, Patents and Stock Return Volatility" (with Mariana Mazzucato), in Andreas Pyka, Esben Sloth Andersen (editors), Long Term Economic Development (2013), pp 341-362, Springer
- "Effetti macroeconomici di breve-medio periodo della riforma del mercato del lavoro e di quella pensionistica" (with Elton Beqiraj) , in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2013,420/1, pp 289-298, (2013). Gruppo Editoriale Simone, Napoli

- "Simulazione degli effetti a lungo termine della riforma del sistema pensionistico", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2013,420/1, pp 298-306, (2013). Gruppo Editoriale Simone, Napoli
- "Vacancies as employment predictor", in Mandrone, Emiliano. (editor), Job-vacancies in the Italian labour market: the New ISFOL Help-Wanted time series, pp 69-78, (2012). ISFOL Temi e Ricerche, Rome, Italy
- "Labour Market Analysis and Forecasting Labour Market Needs in the Republic of Serbia" (with Kosovka Ognjenovic and Vladimir Vasic). EUNES Project final Report, (2011)- Belgrade, Republic of Serbia
- "Simulazione a lungo termine della spesa pensionistica e del saldo previdenziale", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2011, pp 373-388, (2011) Esselibri, Napoli
- "Le fasi della crisi attuale e le sue interpretazioni", in Pizzuti, Roberto (editor), Rapporto sullo Stato Sociale 2010, pp 34-48, (2009) Academia Universa Press ,Milano
- "An empirical investigation of the distribution of training among workers in Italy", (with Giuseppe Croce) in Burgio, G., Capparucci, M., Sancetta, G., Todisco, E. (editors), "Mercato del lavoro e protezione sociale nell'Unione Europea", (2009), Casa Editrice Università La Sapienza, Roma
- "Long-term sustainability of the Italian public pension system. Policy and simulations", (with Roberto Pizzuti) in Burgio, G., Capparucci, M., Sancetta, G., Todisco, E. (editors), "Mercato del lavoro e protezione sociale nell'Unione Europea", (2009), Casa Editrice Università La Sapienza, Roma
- "Le fasi della crisi attuale e le sue interpretazioni", in Pizzuti, Roberto (editor) Rapporto sullo Stato Sociale 2009, pp 34-49, (2009) UTET, Torino
- "Job-vacancies as employment predictor: dynamic properties of the series", in Mandrone, Emiliano (editor) Job-vacancies in the Italian labour market: the New ISFOL Help-Wanted time series, pp 54-64, (2008) ISFOL UE-FSE, Roma
- "Simulazioni a lungo termine degli effetti della revisione dei coefficienti di trasformazione e di una proposta", (with Roberto Pizzuti), in Pizzuti, Roberto (editor) Rapporto sullo Stato Sociale 2008, pp 325-336, (2008) UTET, Torino
- "Simulazione a lungo termine della spesa e del saldo previdenziale", (with Roberto Pizzuti), in Pizzuti, Roberto (editor) Rapporto sullo Stato Sociale 2007, pp 294-312, (2007) UTET, Torino
- "La transizione al pensionamento: ruolo delle componenti economiche" (with Emiliano Mandrone), in Partecipation Labour Unemployment Survey, pp 244-270 (2006), ISFOL UE-FSE, Roma

- "La partecipazione alla formazione dei lavoratori dipendenti del settore privato" (with Giuseppe Croce e Stefano Lay), in Pizzuti, Roberto (editor) Rapporto sullo Stato Sociale 2006, (2006) UTET ,Torino
- "Effetti sulla struttura occupazionale delle modifiche all'età pensionabile" (with Vincenzo Spinelli), in Pizzuti, R. (editor) Rapporto sullo Stato Sociale 2006, pp. 284-289 (2006) UTET ,Torino
- "Le determinanti delle scelte di uscita dal mercato del lavoro" (with Emiliano Mandrone), in Pizzuti, R. (editor) Rapporto sullo Stato Sociale 2006, (2006) UTET ,Torino
- "Simulazione a lungo termine della spesa e del saldo previdenziale" (with Roberto Pizzuti e Michele Raitano), in Pizzuti, Roberto (editor) Rapporto sullo Stato Sociale, (2006), par 4.4.2: 294- 324 UTET ,Torino
- "Sistema pensionistico e mercato del lavoro: due approfondimenti analitici connessi ai mutamenti introdotti dalla riforma previdenziale del 2004" (par 4.3.1 with Vincenzo Spinelli; 4.3.2 with Emiliano Mandrone), in Pizzuti, Roberto (editor) Rapporto sullo Stato Sociale, (2006), UTET ,Torino
- "Le previsioni a medio-lungo termine della spesa pensionistica e della spesa previdenziale del sistema pubblico" (with Roberto Pizzuti), in Pizzuti, Roberto (editor) Rapporto sullo Stato Sociale, (2005) UTET, Torino
- "Il modulo previdenza assistenza" (with Francesca Ceccato), in IRES-IRPET-ISTAT La previsione della spesa sociale regionale: il modello MARSS, (2001) ISTAT, Roma, cap. 6: 169-200

#### **Papers under review:**

- "Undesired monetary policy effects in a bubbly economy" (with Giuseppe Ciccarone, Francesco Giuli, Enrico Marchetti and Valeria Patella)
- "Nowcasting the evolution of inflation using high frequency data" (with T. Aliaj and M. Ciganovic), R&R
- Subsidizing new jobs in the EU Periphery", (with Elton Beqiraj), R&R
- "Intended and side-effects of selective wage subsidies" (with Elton Beqiraj)
- "Labor subsidization, monetary policy and the international transmission of deflationary expectations" (with Elton Beqiraj)

## **Works in progress:**

- "Debiased estimates of EU fiscal multipliers through machine learning-assisted local projections (with Francesco Bloise and Francesco Lucidi)
- "The causal effect of vaccination policies against COVID-19 deaths in the EU". (with Eleonora Agostini and Francesco Bloise)
- "Secured vs. unsecured credit and non-linear credit cycles" (with Costanza Giannantoni and Valeria Patella)
- "Climate shocks, commodity prices and monetary policy" (with Francesco Lucidi and Marta Pisa)
- "Nonlinear triggers of the labor share dynamics" (with Federico D'Amario)
- "Uncertainty switches are not financial shocks. Insights for the Pricing of Credit Default Swaps" (with Lorenzo Marchetti)
- "Is there a bubble in the US student loans market?" (with Federica Vassalli)
- "Does the FED respond to bubbly episodes?" (with Federica Vassalli)
- "Sources of output variability and risk-sharing channels in the US and the EZ" (with Paolo D'imperio)
- "Dual labor markets and heterogeneous bargaining in search models" (with Elton Beqiraj)

## **Articles in On-Line Reviews, Blogs, Op-Eds:**

- "Le conseguenze macroeconomiche del SARS-Cov-2: incertezza e scenari di policy", Menabò di Etica ed Economia, marzo 2020
- "Europa scopre la politica fiscale: breve descrizione di un percorso di cambiamento", Menabò di Etica ed Economia, febbraio 2020
- "Effetti attesi della legge di bilancio 2019: una questione di moltiplicatori fiscali?", Menabò di Etica ed Economia, gennaio 2019
- "Austerità espansiva. In cerca di placebo e sofismi?", Menabò di Etica ed Economia, giugno 2018
- "E' tutta questione di ipotesi: la spesa pensionistica nelle previsioni del FMI", Menabò di Etica ed Economia, maggio 2018
- "L'approccio del Centro Studi della Confindustria alla simulazione degli effetti di shock politici", Menabò di Etica ed Economia, 2016
- "Zerovirgola istituzionali". Menabò di Etica ed Economia, 2016

- "Il mio Egeo e quello dei migranti". Menabò di Etica ed Economia, 2016
- "L'abbandono del vincolo valutario e le sue conseguenze: un contributo al dibattito tra Biasco e Rodano". Menabò di Etica ed Economia, 2015
- "Non solo Grecia. Riflessioni sulle implicazioni del vincolo valutario europeo". Menabò di Etica ed Economia, 2015
- "Stagnazione secolare o trappola della liquidità?" Menabò di Etica ed Economia, 2015
- "Conseguenze scomode e trascurate delle riforme strutturali del mercato del lavoro nell'eurozona" Menabò di Etica ed Economia, 2014
- "Le riforme pro-cicliche del mercato del lavoro, Re: Vision, 2014
- "In caso di uscita", (with Gianluigi Nocella), Re: Vision, 2014
- "Expansionary contractions vs. self-defeating austerity: cosa sappiamo dei moltiplicatori fiscali?", Nel Merito, 2013

#### **Conferences and Invited Seminars (since 2005):**

- 2022 - "26<sup>th</sup> International Conference on Macroeconomic Analysis and International Finance", University of Crete, Rethimno - Greece. Paper: "Nowcasting the evolution of inflation using high frequency data" (with T. Aliaj and M. Ciganovic)
- 2021 - "1st Ventotene Workshop in Macroeconomics", Ventotene island - Italy. Paper: "Lovebirds: Story of two inseparable orthogonal shocks" (with Lorenzo Marchetti)
- 2021 - "25th International Conference on Macroeconomic Analysis and International Finance", University of Crete, Rethimno - Greece. Paper: "Secured and unsecured credit cycles (with C. Giannantoni and V. Patella)
- 2021 - "1<sup>st</sup> Ventotene Workshop in Macroeconomics", Ventotene island - Italy. Paper: "Nowcasting – developing the sources and methods to improve high-frequency labour market forecasting" (with Tesi Aliaj and Milos Ciganovic)
- 2021 - "1<sup>st</sup> Ventotene Workshop in Macroeconomics", Ventotene island - Italy. Paper: "Has the Fed ever responded to stock market bubbles? Evidence from nonlinear VARs" (with Federica Vassalli)
- 2021 - "1st Ventotene Workshop in Macroeconomics", Ventotene island - Italy. Paper: "The macroeconomic effects of climate shocks in Europe" (with Marta M. Pisa and Francesco Lucidi)
- 2020 - "24th International Conference on Macroeconomic Analysis and International Finance" - postponed due to COVID19 (August 2020), University of Crete, Rethimno - Greece. Accepted Paper: "Confidence switches in sovereign risk (with V. Patella)

- 2020 - "28th Annual Symposium Society for Nonlinear Dynamics and Econometrics" – postponed due to COVID19 (exp Sept. 2020), University of Zagreb - Croatia. Accepted paper: "Regime-switches in the Rollover of Sovereign Risk" (with E. Beqiraj and V. Patella)
- 2019 - "Empirical Macro Workshop 2019" - June 2019, University of Ghent - Belgium. Paper presented: "Sources of output variability and risk- sharing channels in the US and the EZ" (with Paolo D'imperio)
- 2018 - "INAPP Conference: Prevedere le dinamiche occupazionali a livello di settore e professione" May 2018, Istituto per l'Analisi delle Politiche Pubbliche, Rome, Italy. Presentation: Modelli teorici ed approcci empirici a confronto 2017 - "Increasing the Institutional Capacity of the Ministry of Family and Social Policies in the Field of Social Inclusion Policies - final conference", October 2017, Ankara, Turkey. Presentation: "A high growth scenario"
- 2017 - "Increasing the Institutional Capacity of the Ministry of Family and Social Policies in the Field of Social Inclusion Policies", September 2017, Ankara, Turkey. Presentation: "Scenario simulations for decision-making"
- 2017 - "Increasing the Institutional Capacity of the Ministry of Family and Social Policies in the Field of Social Inclusion Policies", September 2017, Ankara, Turkey. Presentation: "Baseline scenario results"
- 2017 - "Increasing the Institutional Capacity of the Ministry of Family and Social Policies in the Field of Social Inclusion Policies", June 2017, Ankara, Turkey. Presentation: "General Modelling Issues"
- 2017 - "Increasing the Institutional Capacity of the Ministry of Family and Social Policies in the Field of Social Inclusion Policies", June 2017, Ankara, Turkey. Presentation: "Macro-level analysis"
- 2016 - "Keynes nel pensiero di Fausto Vicarelli", Faculty of Economics, Sapienza University of Rome, Rome, Italy. Presentation: "The New Keynesian analytical method"
- 2015 - ECB-CEPR Labour Market Workshop "Employment creation after the crisis", European Central Bank, Frankfurt, Germany. Paper: "Intended and side-effects of selective wage subsidies" (with Elton Beqiraj)
- 2015 - La Grecia e l'Europa. I fatti e le conseguenze. Seminar, Sapienza University of Rome. Title: "Evaluating the macroeconomic consequences of a Greek Yes - and of GRexit"
- 2014 - Jobs Act, Seminar, with Tommaso Nannicini, Michele Raitano and Francesco Sinopoli, Sapienza University of Rome. Title: "Can LM policies be effective at the Zero-Lower-Bound?"

- 2014 - Debunking Austerity: Towards Alternative Economic Policy Scenarios, Conference, Scuola Superiore Sant'Anna, University of Pisa. Paper: "Fiscal Consolidation and Sovereign Risk in the Eurozone Periphery" (with Elton Beqiraj)
- 2014 - Economic Change and Evolution, Conference, Italian National Accademy "LINCEI" and Sapienza University of Rome, Faculty of Economics, Rome, Italy. Paper: "Evaluating Labor Market Targeted Fiscal Policies in High Unemployment EZ Countries" (with Elton Beqiraj)
- 2014 - European Economists for an Alternative Economic Policy in Europe, EuroMemo Group Conference, Sapienza University of Rome. Paper: "Default risk and fiscal consolidation in the periphery of the EZ" (with Elton Beqiraj)
- 2014 - Annual Conference of the Italian Economic Association, University of Trento, 2014. Paper: "Fiscal Consolidation and Sovereign Risk in the Euro-zone Periphery" (with Elton Beqiraj)
- 2014 - Annual Conference of the Italian Economic Association, University of Trento, 2014. Paper: "Evaluating Labor Market Targeted Fiscal Policies in High Unemployment EZ Countries" (with Elton Beqiraj)
- 2014 - Forecasting skill supply and demand in Europe: setting the scene for 2016 forecasts, CEDEFOP Conference, Sapienza University of Rome. Paper: "LM modelling and policy simulation in interacting open economies" (with Elton Beqiraj)
- 2013- Forecasting skill demand and supply in Europe: expert seminar on methodology and new ideas, CEDEFOP Conference, European Centre for the Development of Vocational Training, Thessaloniki, Greece. Paper "Structural modeling and forecasting of labor market stocks and flows" (with Elton Beqiraj)
- 2013 - The future of the EZ and of Europe, Conference, Sapienza University of Rome, Faculty of Economics, Rome, Italy. Paper: "Sovereign debt, default risk and fiscal consolidation in the periphery of the EZ" (with Elton Beqiraj).
- 2013 - Sovereign debt, Workshop with academics of the University of Buenos Aires, Sapienza University of Rome, Faculty of Economics -Rome, Italy. Paper: "Debt default risk, interest rates and the business cycle" (with Elton Beqiraj)
- 2012 - Seminar held at the Ministry of Economics and Finance, Department of Economic Analysis, Rome, Italy. Title: FGB-LM MKIII: A Dynamic Stochastic GE Model for Policy Evaluation (with Elton Beqiraj)
- 2012 - AUGUR Paris meeting on public policies, AUGUR Challenges for Europe in the World 2030 Conference, Centre National de la Recherche Scientifique (CNRS-FR), Paris, France. Title: "Future trends for Well-being indicators"

- 2012 - AUGUR Vienna meeting on methodologies, AUGUR Challenges for Europe in the World 2030 Conference, Wiener Institut für Internationale Wirtschaftsvergleiche (WIIW), Vienna, Austria Title: "Modelling the relationship between Well-being, public finances and the economy"
- 2011 - Seminar, Sapienza University of Rome, Ph.D. school in Economics, Seminar title: "Technology, growth and the business cycle: Theories and empirical evidence". Rome, Italy
- 2011 - Building on the skill forecasts: comparing methods and applications, Cedefop Expert conference: Paper: "The FGB-LM simulation model: forecasting job and skill needs in Italy". Thessaloniki, Greece
- 2011 - Italy's Ministry of Labour: EU-funded project FORJOBS final conference, Rome, Italy. Presentation title: "The FORJOBS model structure: the Italian national-level model and the regional breakdown"
- 2010 - EU-funded project FORJOBS conference, Castilla-la Mancha Employment Office, Toledo, Spain. Presentation title: "The FORJOBS model structure: the Spanish and Castilla-La Mancha regional model"
- 2010 - EU-funded project FORJOBS conference, Bulgarian Employment Agency, Sofia, Bulgaria. Presentation title: "The FORJOBS model structure: the Bulgarian model"
- 2010 - EU-funded project FORJOBS conference, Employment Agency of the Czech Republic, Prague, Czech Republic. Presentation title: "The FORJOBS model structure: the Czech Republic model"
- 2010 - Seminar, Sapienza University of Rome, Master in European and International Policies and Crisis Management. Seminar title: "Behind the financial crisis: the role of income distribution". Rome, Italy
- 2010 - European Commission: EU-funded project SMART-SEC conference. Presentation: "The economic effects of disruptions in critical communication and information infrastructures". Brussels, Belgium
- 2009 - Sapienza University of Rome, Seminars of the Department of Public Economics. Seminar: "Contractionary Productivity Improvements: Evidence and Theoretical Interpretation". Rome, Italy
- 2009 - EU-funded project VIS conference, European Commission, Bruxelles, Belgium. Presentation title: "Vulnerability of information systems: predicted effects of service disruptions".
- 2008 - 12th Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete, Rethymno, Crete island, Greece. Paper: "Monetary Policy, Rule of Thumb Consumers and External Habits: an International comparison"

- 2008 - American Economic Association (AEA) Annual Meeting, New Orleans, LA, USA, Session: Technological change and Stock Price Dynamics. Paper: "Stock Price Volatility and Patent Citation Dynamics: the case of the pharmaceutical industry" (with Mariana Mazzucato)
- 2007 - Welfare State tra pubblico e privato, tra universlismo e selettività, CRISS Workshop, Department of Economics, University of Siena, Siena, Italy. Presentation title: "Le prospettive del sistema previdenziale"
- 2007 - DIME Conference on Finance Innovation and Inequality: questions and implications for future research, Regents Park Conference Center, London, U.K. Paper: "Stock Price Volatility and Radical Innovation" (with Mariana Mazzucato)
- 2007 - EAEPE Conference Economic Growth, Development and Institutions, University of Porto, Porto, Portugal. Paper: "Innovations and the labor share"
- 2006 - EAEPE Conference Developing Economies, Multiple Trajectories, Multiple Developments, Galatasaray University, Istanbul, Turkey. Paper: "Innovations Wages and Profits"
- 2005 - Joint UNECE/ILO/Eurostat Conference on the Quality of Work, International Labour Organization (ILO), Geneva, Switzerland. Paper: "Help Wanted and Job Vacancies: An Analysis of the Predictive Capabilities of the CSA-Isfol Time Series for Employment and Unemployment Fluctuations" (with Emiliano Mandrone)
- 2005 - Seminar, Faculty of Economics of the University of Urbino, Urbino, Italy. Seminar title: "The RBC Story and the Conditional Countercyclical Dynamics of Hours Worked: A SVAR-based Analysis"
- 2005 - Social Pacts, Employment and Growth: A Reappraisal of Ezio Tarantelli's Thought, Conference, Sapienza University of Rome. Paper: "STEP: A Forecasting Model for the Italian Labour Market". Rome, Italy
- 2005 - Workshop on Innovation, demand and industrial dynamics, Bocconi University, Milan, Italy. Paper: "Wage-Profit Dynamics and Innovation"

#### **Conferences organization - Editorial boards - reviewer activity:**

- Conferences organization: Ventotene Workshop in Macroeconomics - VWM (organizer and member of the scientific board)
- Editorial boards: Etica ed Economia, Panaeconomics
- Reviewer for: Applied Economics; Economia e Lavoro; Economic Modelling; Economia e Lavoro; Empirical Economics, European Journal of Political Economy; Journal of Evolutionary Economics; Journal of Macroeconomics; Journal of Economic Surveys;

Journal of Income Distribution; Industrial and Corporate Change; Labour; Macroeconomic Dynamics; Panoeconomicus; QA – Rivista dell'associazione Rossi-Doria; Research Policy; Rivista di Politica Economica; Structural Change and Economic Dynamics

Massimiliano Tancioni

