

FRANCESCO ZANETTI

Short CV

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CURRENT APPOINTMENTS

Associate Professor, University of Oxford, Department of Economics, January 2014–.

David Richards Fellow, Wadham College, University of Oxford, September 2016–.

Research Fellow, Bank for International Settlements, June 2014–.

Associate Member, Centre for Macroeconomics, London School of Economics, May 2017–.

External Fellow, Birkbeck Centre for Applied Macroeconomics, June 2014–.

Fellow, Euro Area Business Cycle Network, February 2005–.

PAST PRINCIPAL APPOINTMENTS

Fellow, Wadham College, University of Oxford, September 2012–August 2016.

Lecturer, University of Oxford, Department of Economics, September 2012–December 2013.

Advisor, Bank of England, Centre for Central Banking Studies, September 2006–September 2012.

Economist, Bank of England, Monetary Analysis, October 2004–September 2006.

FIELDS OF SPECIALIZATION

Macroeconomics, Monetary Economics, Applied Econometrics.

EDITORIAL EXPERIENCE

Associate Editor, *Journal of Money, Credit and Banking*, June 2018–.

Co-editor, *Macroeconomic Dynamics*, August 2018–.

Associate Editor, *Oxford Bulletin of Economics and Statistics*, May 2014–.

Associate Editor, *Oxford Economic Papers*, October 2013–.

Editorial Advisory Board, *Journal of Economic Studies*, March 2014–.

Editorial Board, *Central Bank Review*, October 2015–.

Associate Editor, *Macroeconomic Dynamics*, June 2014–August 2018.

Editorial Board, *Oxford Economic Papers*, October 2012–October 2013.

Editor, Bank of England CCBS Handbook Series, September 2006–September 2012.

EDUCATION

Ph.D. Economics, Boston College, USA, 2004.

Ph.D. Economic Theory and Institutions, University of Bologna, Italy, 2002.

M.A. Economics, Boston College, USA, 2000.

B.A. Economics, University of Strathclyde in Glasgow, UK, 1999.

Laurea in Economics and Commerce, Catholic University of Milan, Italy, 1998.

PUBLISHED ARTICLES

“Changing Macroeconomic Dynamics at the Zero Lower Bound,” with Philip Liu, Haroon Mumtaz and Konstantinos Theodoridis, *Journal of Business & Economic Statistics* 37 (July 2019): 391-404.

“Financial Shocks, Job Destruction Shocks and Labor Market Fluctuations,” *Macroeconomic Dynamics* 23 (April 2019): 1137-1165.

“On Quality and Variety Bias in Aggregate Prices,” with Masashige Hamano, *Journal of Money, Credit, and Banking* 50 (September 2018): 1343-1363.

“Optimal Monetary Policy and Fiscal Policy Interaction in a non-Ricardian Economy,” with Massimiliano Rigon, *International Journal of Central Banking* 14 (June 2018): 389-436.

“Endogenous Product Turnover and Macroeconomic Dynamics,” with Masashige Hamano, *Review of Economic Dynamics* 26 (October 2017): 263-279.

“News and Labor Market Dynamics in the Data and in Matching Models,” with Konstantinos Theodoridis, *Canadian Journal of Economics* 49 (August 2016): 906-930.

“Optimal Inflation Weights in the Euro Area,” with Daniela Bragoli and Massimiliano Rigon, *International Journal of Central Banking* 12 (June 2016): 357-383.

“The Effect of Labor and Financial Frictions on Aggregate Fluctuations,” with Haroon Mumtaz, *Macroeconomic Dynamics* 20 (January 2016): 313-341.

“Labor Market Dynamics: a Time-varying Analysis,” with Haroon Mumtaz, *Oxford Bulletin of Economics and Statistics* 77 (June 2015): 319-338 (lead article).

“Factor Adjustment Costs: a Structural Investigation,” with Haroon Mumtaz, *Journal of Economic Dynamics and Control* 51 (February 2015): 341-355.

“Housing and Relative Risk Aversion,” *Economics Letters* 123 (April 2014): 23-25.

“Flexible Prices, Labor Market Frictions and the Response of Employment to Technology Shocks,” with Federico Mandelman, *Labour Economics* 26 (January 2014): 94-102.

“Wage Rigidities in an Estimated DSGE Model of the UK Labor Market,” with Renato Faccini and Steve Millard, *Manchester School* 81 (September 2013): 66-99.

“The Impact of the Volatility of Monetary Policy Shocks,” with Haroon Mumtaz, *Journal of Money, Credit, and Banking* 45 (June 2013): 535-558 (lead article).

“Labor Markets and the Friedman Rule,” *Central Bank Review* 13 (May 2013): 59-78.

“The Laffer Curve in a Frictional Labor Market,” *B.E. Journal of Macroeconomics* 12, (September 2012).

- “Neutral Technology Shocks and the Dynamics of Labor Input: Results from an Agnostic Identification,” with Haroon Mumtaz, *International Economic Review* 53 (February 2012): 235-254.
- “Banking and the Role of Money in the Business Cycle,” *Journal of Macroeconomics* 34 (March 2012): 87-94.
- “Labor Policy Instruments and the Cyclical Behavior of Vacancies and Unemployment,” *Economica* 78 (October 2011): 779-787.
- “Labor Market Institutions and Aggregate Fluctuations in a Search and Matching Model,” *European Economic Review* 55 (June 2011): 644-658.
- “Labor Market Reform and Price Stability: an Application to the Euro Area,” with Carlos Thomas, *Journal of Monetary Economics* 56 (September 2009): 885-899.
- “Effects of Product and Labor Market Regulation on Macroeconomic Outcomes,” *Journal of Macroeconomics* 31 (June 2009): 320-332.
- “Labor and Investment Frictions in a Real Business Cycle Model,” *Journal of Economic Dynamics and Control* 32 (October 2008): 3294-3314.
- “The Advantage of Tying One’s Hands: Revisited,” with Mirco Soffritti, *International Journal of Finance and Economics* 13 (April 2008): 135-149.
- “A Non-Walrasian Labor Market in a Monetary Model of the Business Cycle,” *Journal of Economic Dynamics and Control* 31 (July 2007): 2413-2437.
- “Labor Market Frictions, Indeterminacy and Interest Rate Rules,” *Journal of Money, Credit, and Banking* 38 (October 2006): 1959-1969.
- “Labor Market Frictions into Staggered Wage Contracts,” *Economics Bulletin* 13 (October 2006): 1-7.

BOOKS AND CHAPTERS IN BOOKS

- “Labour Market and Monetary Policy Reforms in the UK: a Structural Interpretation of the Implications,” (eds, Chadha, J, Chrystal, A, Pearlman, J, Smith, P and Wright, S), *The Causes and Consequences of the Long UK Expansion: 1992 to 2007*, Cambridge University Press, 2016.
- “Prototype, Micro-founded, DSGE Models in Scilab,” *CCBS Technical Handbooks Series n. 3*, June 2010.
- “Estimating General Equilibrium Models: an Application with Labor Market Frictions,” with Federico Mandelman, *CCBS Technical Handbooks Series n. 1*, October 2008.

COMPLETED RESEARCH PAPERS

- The Effect of News Shocks and Monetary Policy, with Luca Gambetti, Dimitiris Korobilis, John D. Tsoukalas.
- “News Shocks under Financial Frictions,” with Christoph Gortz and John Tsoukalas.
- “The Effect of Monetary Policy Shocks in the United Kingdom: an External Instruments Approach,” with Wei Li.
- “State Dependence in Labor Market Fluctuations: Evidence, Theory and Policy Implications,” with Carlo Pizzinelli and Konstantinos Theodoridis.

GRANTS

The Leverhulme Trust Research Grant, 2014-2017.

Zengin Foundation Grant-in-Aid for Studies on Economics and Finance, 2015-2016.

John Fell Fund Research Grant, 2014-2015.

Bank of England Research Grant, 2013-2014.

George Webb Medley Fund Grant, 2012-2016.

HONORS and AWARDS

Master of Arts by Resolution, University of Oxford, 2012.

Outstanding Graduate Student Award for the School of Arts and Sciences, Boston College, 2004.

Dean Travel Award, Boston College, 2003, 2004.

Dissertation Fellowship Award, Boston College, 2002.

Doctoral Fellowship, University of Bologna, Fall 1998–Spring 2001.

Awards Agency for Scotland Fellowship, UK Government, Fall 1998–Spring 1999.

Summa Cum Laude, Catholic University of Milan, 1998.

Erasmus Exchange Scholarship, European Community, 1997.

Academic Merit Award, Catholic University of Milan, 1996.

TEACHING ACTIVITIES

Academic Courses

Graduate: Macroeconomic Policy (Oxford, London Business School).

Undergraduate: Prelims and Core Macroeconomics (Oxford), Quantitative Economics (Oxford).

Summer School: Macroeconomics (London School of Economics).

Courses on Economic Modeling and Forecasting

A wide range of courses in central banks and policy institutions.