

Libero MONTEFORTE

Born: 14 April 1972

Citizenship: Italian

Ministero dell'Economia e delle Finanze

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CURRENT POSITION

Economist, Banca d'Italia, seconded to the Department of the Treasury, Directorate I, as Senior Economic Advisor of the Director General.

Tasks and responsibilities:

- Chairman of the working group on modelling and forecasting.
- Chairman of the working group on microeconomic modelling.
- Italian delegate in the OECD – STEP group on macro forecasts.
- Member of the Department of Treasury Working Papers editorial board.

RESEARCH INTERESTS

- Short-term and medium-term forecasting of macroeconomic variables;
- Development and use of econometric models to support monetary and fiscal policy making.

EDUCATION

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| 2007-2008 | University of Cambridge (Cambridge, UK)
Visiting scholar at the faculty of <i>Economics</i> . |
| 2003 | La Sapienza University (Rome)
PhD in <i>Economics</i> (faculty of <i>Statistics</i>). |
| 1996 | LUISS Guido Carli University (Rome)
Graduated <i>cum laude</i> in <i>Economics and Business</i> . |
| 1993 | École Supérieure du Commerce de Paris (Paris)
ERASMUS Scholarship in <i>Corporate Finance</i> . |

PROFESSIONAL EXPERIENCE

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| 2008 to date | Università La Sapienza (Rome)
Lectures on macroeconomic modelling for the course of <i>Advanced econometrics</i> . |
| 1996 to 2010 | LUISS Guido Carli University (Rome)
Teaching assistant for the course of <i>Economic Policy</i> . |

- 1999 to 2008 **Banca d'Italia (Rome)**
Economist in the Economic Outlook and Monetary Policy Department, Economic Modelling and Forecasting Division – Econometric Research Unit.
- Jun-2002 **Banque de France (Paris)**
Visiting at the Service d'Etudes Macro-Economiques et de Prévision.
- Jul-2000 **Federal Reserve Board (Washington DC)**
Visiting at the Research and Statistics, International Finance and Monetary Affairs divisions.
- Aug-2000 **International Monetary Fund (Washington DC)**
Internship at the European I Department (Italian desk).
- Feb-Apr 1999 **Consiglio Nazionale Ragionieri Commercialisti (Rome)**
Consultant for the research project on fiscal harmonization in Europe.
- Aug-Sep 1998 **The Heritage Foundation (Washington DC)**
Internship as economic analyst at the Foreign Policy department.
- 1997-1998 **Tor Vergata University (Rome)**
Teaching assistant for the course of *Economic Policy*.
- Jan-Apr 1994 **Gan Assurances (Paris)**
Internship as Internal Assistant Auditor on liquidity analysis.

PUBLICATIONS

"The macroeconomics of the Global Financial and Economic Crisis", in *Global Financial Crises: National Economic Solutions and Geopolitical Impacts*, eds. John Kirton, Chiara Oldani and Paolo Savona, forthcoming, Ashgate Publishing.

"The economic consequences of modelling shortcuts", *Applied Economics*, forthcoming, (with Stefano Siviero), vol. 42, 19, Routledge.

"The general equilibrium effects of fiscal policy: Estimates for the euro area", *Journal of Public Economics*, (with Lorenzo Forni and Luca Sessa), Vol. 93, 3-4, 2009, Elsevier.

"Aggregation bias in macro models :does it matter for the euro area?", *Economic Modelling*, 24, 2007, Elsevier.

"The Bank of Italy's quarterly model", in *Econometric models of the euro-area central banks*, eds. Gabriel Fagan and Julian Morgan, 2005, Edward Elgar.

"The keynesian model with an explicit representation of the monetary and banking sector", appendix to the book *Economic policy for the new economy*, ed. Paolo Savona, 2002, McGraw-Hill (in Italian).

"Second order effects of investment in motorways. Report on the distribution of labour and capital income, employment and inflation following investments in new motorways", in *Quaderni di Autostrade*, July, 1997, (with Paolo Savona; in Italian).

“The determinants of demand for motorways transports” in *Quaderni di Autostrade*, July, 1997, (with Paolo Savona; in Italian).

“A plan of integrated logistics for Italy”, in *Autostrade*, n.3/1998, (with Paolo Savona; in Italian).

OTHER

Fellow of the Euro Area Business Cycle Network (EABCN), Former Aspen Junior Fellow and member of the Society for Financial Econometrics, the Italian Econometric Association and the European Economic Association.

Referee for Journal of Business Economics and Statistics, European Economic Review, Journal of Macroeconomics, Economic Modelling, Journal of Forecasting, Bank of Italy working papers, Rivista di Politica Economica.