

# Graziano Moramarco

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## **EMPLOYMENT**

- 2026- Assistant Professor of Econometrics (tenure-track, RTT), Department of Economics, University of Verona  
Research interests in macroeconometrics, time series econometrics, empirical macroeconomics, finance, and international economics
- 2025-26 Research Fellow in Econometrics, Department of Economics, University of Bologna
- 2022-25 Assistant Professor of Econometrics (RTDa), Department of Economics, University of Bologna
- 2020-22 Research Fellow in Econometrics, Department of Economics, University of Bologna  
Adjunct Professor of Finance, Johns Hopkins University SAIS Europe
- 2011-15 Economist at Prometeia S.p.A.

## **EDUCATION**

- 2015-19 Ph.D. in Economics, University of Bologna  
Thesis: *Essays in Applied Macroeconometrics*  
Advisors: Roberto Golinelli and Paolo Manasse
- 2018 Visiting Ph.D. student (April-July), Universitat Pompeu Fabra, Barcelona  
Local sponsor: Barbara Rossi
- 2008-11 M.Sc. in Economics, *summa cum laude*, University of Bologna
- 2005-08 B.Sc. in Economics, *summa cum laude*, University of Bologna

## **AWARDS AND SCHOLARSHIPS**

- 2024 Award for teaching excellence, Department of Economics, University of Bologna (€3,000)
- 2023 Award for teaching excellence, Department of Economics, University of Bologna
- 2019 Award for the best Ph.D. theses in Economics, University of Bologna (€6,000)
- 2018 Marco Polo Scholarship for research activities abroad, University of Bologna (€3,450)
- 2015-18 Full Ph.D. Scholarship, Italian Ministry of Education, Universities, and Research (~ €42,000)
- 2011 "Guido Paolucci" Rotary Prize for the best graduate of the School of Political Sciences, University of Bologna

## **PUBLICATIONS – JOURNAL ARTICLES**

- “Macroeconomic Spillovers of Weather Shocks across U.S. States.” *Oxford Bulletin of Economics and Statistics*, 2026, vol. 88(1), 141-156, ISSN:1468-0084, doi: 10.1111/obes.70011 (with Emanuele Bacchiocchi and Andrea Bastianin)
- “Factor Network Autoregressions.” *Journal of Business & Economic Statistics*, 2025, vol. 43(4), 1105-1118, ISSN: 1537-2707, doi: 10.1080/07350015.2025.2476695 (with Matteo Barigozzi and Giuseppe Cavaliere)
- “Regime-Switching Density Forecasts Using Economists' Scenarios.” *Journal of Forecasting*, 2025, vol. 44, pp. 833-845, ISSN: 0277-6693, doi: 10.1002/for.3228
- “Analyzing Inter-Hemispheric Climate Change Asymmetries with a Cointegrated Vector Autoregression.” *Environmetrics*, vol. 36, e70026, ISSN:1099-095X, doi: 10.1002/env.70026
- “Exchange Rates and Political Uncertainty: The Brexit Case.” *Economica*, 2024, vol. 91(362), pp. 621-652, ISSN: 0013-0427, doi: 10.1111/ecca.12509 (with Paolo Manasse and Giulio Trigilia)
- “Financial-Cycle Ratios and Medium-Term Predictions of GDP: Evidence from the United States.” *International Journal of Forecasting*, 2024, vol. 40(2), pp. 777-795, ISSN: 0169-2070, doi: 10.1016/j.ijforecast.2023.05.007
- “Gains from Trade and Their Quantification: Does Sectoral Disaggregation Matter?” *International Economics*, 2023, vol. 174, pp. 44-68, ISSN: 2110-7017, doi: 10.1016/j.inteco.2023.03.001 (with Stefano Bolatto)
- “Measuring Global Macroeconomic Uncertainty and Cross-Country Uncertainty Spillovers.” *Econometrics*, 2023, vol. 11(1), 2, ISSN: 2225-1146, doi: 10.3390/econometrics11010002
- “Funding Liquidity, Credit Risk and Unconventional Monetary Policy in the Euro Area: A GVAR Approach.” *Economics Bulletin*, 2022, vol. 42(2), pp. 494-512, ISSN: 1545-2921
- “Il punto sul PNRR.” *Politica Economica*, Società editrice il Mulino, 2024, issue 1-2, pp. 237-250, ISSN: 1973-8218, doi: 10.1429/117399 (with Paolo Manasse) [*in Italian*]

## **BOOK CHAPTERS**

- “Fiscal Policy and Public Debt after COVID-19.” in *The Italian Economy after COVID-19* (eds: Giorgio Belletini and Andrea Goldstein), 2020, pp. 67-82, Bononia University Press, Bologna, ISBN: 978-88-6923-621-1 (with Paolo Manasse)

## **OTHER PUBLICATIONS**

- “Political risk and exchange rates: The lessons of Brexit.” *VoxEU* column, 17/2/2020. Available at <https://cepr.org/voxeu> (with Paolo Manasse and Giulio Trigilia)
- *Essays in Applied Macroeconometrics*, Ph.D. Thesis, Alma Mater Studiorum Università di Bologna, 2019, doi: 10.6092/unibo/amsdottorato/8956

## **WORKING PAPERS**

- “Intellectual Property Rights and the Efficiency of International Production Networks: Evidence from the Automotive Industry.” Centro Studi Luca d'Agliano Development Studies Working Paper No. 492, 2024, ISSN 2282-5452 (with Giuseppe Cavaliere and Alireza Naghavi) – *R&R Journal of Economic Geography*
- “The Financial Uncertainty of Climate-Related Assets: A Factor Stochastic Volatility Approach.” Available at SSRN, 2025 – *R&R Journal of Commodity Markets*

- “Decarbonization, Public Debt, and Sovereign Credit Risk in Europe: Interaction Effects and Spillovers.” Available at SSRN, 2025 (with Luca Zanin)
- “Global Economy, Sovereign Spreads and Public Debt in the Euro Area: a GVAR Approach.” Nota di lavoro n. 2014-05, Prometeia, Bologna (with Marco Barbanti Brodano and Flavio Cocco)

## **TEACHING**

- 2025-26 Market Analysis Laboratory – University of Verona (undergraduate)
- 2024-25 Econometrics of Financial Markets – University of Bologna (undergraduate, Rimini campus)
- 2023-24 Econometrics of Financial Markets – University of Bologna (graduate)  
Econometrics of Financial Markets – University of Bologna (undergraduate, Rimini campus)  
Econometrics – University of Bologna (undergraduate, Forlì campus)
- 2022-23 Econometrics of Financial Markets – University of Bologna (graduate)  
Econometrics of Financial Markets – University of Bologna (undergraduate, Rimini campus)  
Econometrics – University of Bologna (undergraduate, Forlì campus)
- 2021-22 Corporate Finance – Johns Hopkins University SAIS Europe (graduate)
- 2020-21 Fundamentals of Corporate Finance – Johns Hopkins University SAIS Europe (graduate)  
Quantitative Approaches to Risk Assessment – Johns Hopkins University SAIS Europe (graduate – Senior Teaching Assistant)  
Econometrics – University of Bologna (undergraduate – Teaching Assistant)
- 2019-20 Quantitative Approaches to Risk Assessment – Johns Hopkins University SAIS Europe (graduate – Senior Teaching Assistant)  
Macroeconomics – University of Bologna (undergraduate – Teaching Assistant)  
Econometrics – University of Bologna (graduate – Teaching Assistant)
- 2018-19 Macroeconomics – University of Bologna (undergraduate – Teaching Assistant)  
Econometrics – University of Bologna (graduate – Teaching Assistant)
- 2016-17 Macroeconomics – University of Bologna (undergraduate – Teaching Assistant)

## **THESIS SUPERVISION**

- 17 theses supervised (14 master’s, 3 bachelor’s), 1 Ph.D. thesis co-supervised

## **PARTICIPATION IN RESEARCH GROUPS/PROJECTS**

- 2025- “GRINS: Growing Resilient, Inclusive and Sustainable”, project funded by the European Union – NextGenerationEU through the National Recovery and Resilience Plan (code PE0000018, CUP J33C22002910001). Project website: [www.grins.it](http://www.grins.it)
- 2022-25 “Econometrics of Climate Change”, University of Bologna, Department of Economics, project funded by the European Union and the Italian Ministry of Education, University and Research (REACT-EU and National Operational Programme on Research and Innovation 2014-2020, CUP J41B21012140007)
- 2020-22 “Hi-Di NET. Econometric Analysis of High Dimensional Models with Network Structures in Macroeconomics and Finance”, project funded by the Italian Ministry of Education, University

- and Research (PRIN 2017, Grant 2017TA7TYC). Principal Investigator: Monica Billio (Ca' Foscari University of Venice). Local coordinator: Giuseppe Cavaliere (University of Bologna)
- 2019 “Political Uncertainty and Asset Prices”, project funded by the University of Bologna, Department of Economics, coordinated by Paolo Manasse (University of Bologna), joint with the University of Rochester (USA)
- 2017-19 “Il Governo dei Numeri: Indicatori economico-finanziari e decisione di bilancio nello Stato costituzionale”, interdisciplinary project funded by the University of Bologna, Grant “Alma Idea – Linea Junior”. Principal Investigator: Corrado Caruso (University of Bologna)

### **FURTHER EDUCATION**

- Bayesian Methods in Economics and Finance, postgraduate course of the Italian Econometric Association, Perugia (Italy), September 2017.
- Workshop in Computational Econometrics, instructor: Prof. U. Woitek (University of Zurich), organized by the University of Salento, Lecce (Italy), July 2017.

### **SOFTWARE**

MATLAB, R, EViews, Stata, Python, gretl, Microsoft Office, LaTeX

### **ORGANIZATION OF CONFERENCES AND OTHER EVENTS**

- Member of the Scientific Committee of the “Bologna Macro Meeting” conference, University of Bologna, December 11-12, 2025, <https://sites.google.com/view/macro-unibo/home>
- Co-organizer of the series of public conferences “I Grandi Temi Della Politica Economica”, University of Bologna, 2018-2019 edition, <https://eventi.unibo.it/gtpe>
- Co-organizer of the Macro-Finance Reading Group at the Department of Economics, University of Bologna, 2019-2021, <https://sites.google.com/view/macro-finance-rg-dseunibo>
- Contributed to the organization of the conference “The Future of Economic Forecasting (and Nowcasting)”, joint event by Prometeia and the University of Bologna, Bologna, May 11, 2022.

### **SPEAKER AT CONFERENCES AND SEMINARS**

- 5th Italian Workshop of Econometrics and Empirical Economics: “New Directions in Panel Data Econometrics” (Ancona, 16-17 January 2026)
- 13th Annual Conference of the International Association for Applied Econometrics (Turin, 25-27 June 2025)
- Invited seminar at Fondazione Eni Enrico Mattei (Milan, 10 July 2024)
- Invited seminar at Marche Polytechnic University (Ancona, 30 May 2024)
- 4th Italian Workshop of Econometrics and Empirical Economics: “Climate and Energy Econometrics”, organized by the Italian Econometric Association (Bolzano, 25-26 January 2024)
- 8th annual conference of the Society for Economic Measurement (Milan, 29 June – 1 July 2023)
- 10th Italian Congress of Econometrics and Empirical Economics (Cagliari, 26-28 May 2023)
- Workshop on International Trade and Intellectual Property Rights, organized by the University of Bologna (Rimini, 12-14 September 2022)
- 21st Conference of the Italian Association for the Study of Comparative Economic Systems (AISSEC) (Pescara, 16-18 June 2022)
- Workshop on Dimensionality Reduction and Inference in High-Dimensional Time Series, organized by Maastricht University (Maastricht, 13-14 June 2022)

- 3rd Italian Workshop of Econometrics and Empirical Economics: “High-dimensional and Multivariate Econometrics: Theory and Practice”, organized by the Italian Econometric Association (Rimini, 20-21 January 2022)
- 7th Rimini Centre for Economic Analysis (RCEA) Time Series Workshop (online, 25-26 June 2021)
- 13th FIW Research Conference in International Economics (online, 18-19 February 2021)
- 68th Annual Meeting of the French Economic Association (Orléans, 17-19 June 2019)
- BOMOPAV Economics Meeting, jointly organized by the Departments of Economics of the Universities of Bologna, Modena-Reggio Emilia, Padova, and Venezia (Modena, 12 April 2019)
- 8th Italian Congress of Econometrics and Empirical Economics (Lecce, 24-26 January 2019)
- 6th Workshop for PhD students in Econometrics and Empirical Economics, organized by the Italian Econometric Association in collaboration with the Bank of Italy (Perugia, 23-24 August 2018)
- Barcelona GSE-UPF PhD Students Seminars (May 2018)
- PhD Forums, Department of Economics, University of Bologna (4-5 July 2018; 7-8 March 2017; 6-7 July 2016)