RAFFAELLA GIACOMINI

RESEARCH INTERESTS

Econometrics, Forecasting, Data Analytics, Applied Macroeconomics

EDUCATION

2003	Ph.D. Economics, University of California, San Diego
1998	B.S. Economics and Statistics, Universita' di Bologna, Italy (cum Laude)
1994	B.S. Mathematics, Universita' di Bologna, Italy (cum Laude)

EMPLOYMENT

2021 – present	Senior Economist and Economic Advisor, Federal Reserve Bank of Chicago
2014 – present	Professor, Dept. of Economics, UCL
2008 – 2014	Associate Professor, Dept. of Economics, UCL
2007 – 2008	Senior Lecturer, Dept. of Economics, UCL
2004 – 2008	Assistant Professor, Dept. of Economics, UCLA
2003 – 2004	Assistant Professor, Dept. of Economics, Boston College

VISITING POSITIONS

2020 – 2021	UCLA Anderson School of Management
2016 – 2017 (Spring)	UCLA Anderson School of Management
2008 – 2009 (Fall)	Harvard University
2015 (May)	NYU Abu Dhabi
2012, 2014 (March)	Tel Aviv University
2003 (July)	University of Technology, Sydney

HONORS AND FELLOWSHIPS

2020 – present	Society for Financial Econometrics (SoFiE), Elected fellow
2019 – present	IFS, Research Fellow
2019 – present	DIW Berlin, Research Fellow
2018 – 2021	Econometric Society Regional Standing Committee, Elected Member
2018 – present	IAAE Founding Fellow
2017 – present	European Research Council (ERC) Starting Grant (SH1) Panel Member
2017 – present	UCL Centre for Finance, Research Fellow
2016 – 2021	Council of the Royal Economic Society, Elected Member
2013 – 2017	Council of the European Economic Association (EEA), Elected Member
2013 – 2015	EEA Women in Economics Committee, Chair
2013 – 2019	Royal Economic Society Women's Committee, Elected Member
2012 – 2018	ESRC Centre for Macroeconomics, Research Staff
2011 – present	Center for Economic Policy Research, Research Fellow
2007 – present	ESRC Centre for Microdata methods and practice (Cemmap), Research Staff

GRANTS AND AWARDS

2016 – 2022	European Research Council (ERC) Consolidator Grant 536284
2012 - 2013	British Academy Mid-Career Fellowship
2007 - 2010	NSF Grant 0647770 "Forecast Evaluation and Model Selection in the Presence of Structural instabilities", with Barbara Rossi
2005 – 2007	UCLA Faculty Research Grant
2006	UCLA Warren C. Scoville Distinguished Teaching Award
2000 – 2003	UCSD Project in Econometric Analysis Fellowship
2002	UCSD Dean of Social Sciences Travel Grant
2001	UCSD Friends of the International Center Scholarship
1998	University of Rome Fellowship for post-graduate study abroad

EDITORIAL ACTIVITIES

2022 – present	Co-Editor, Econometrics Journal
2017 – 2022	Co-Editor, Journal of Econometric Methods
2022 – present	Associate Editor, Journal of Econometrics
2020 – 2022	Associate Editor, Econometrics Journal
2014 – present	Associate Editor, Journal of Forecasting
2012 – present	Associate Editor, Journal of Business and Economic Statistics
2012 – 2018	Associate Editor, Journal of Applied Econometrics
2011 – 2020	Associate Editor, International Journal of Forecasting

PUBLISHED ARTICLES

- Incentive-driven Inattention (in press), with W. Gaglianone, J. Issler and V. Skreta, ***Journal of Econometrics***
- Robust Bayesian inference in Proxy SVARs (2022), with T. Kitagawa and M. Read, ***Journal of Econometrics,*** 228, 107-126
- Uncertain identification (2022), with T. Kitagawa and A. Volpicella, ***Quantitative Economics,*** 13, 95-123
- Robust Bayesian inference about set-identified models, (2021) with T. Kitagawa, ***Econometrica*** **(lead article)**, 89, 1519-1556
- Heterogeneity, inattention and Bayesian updates (2020), with J. Turen and V. Skreta, ***American Economic Journal: Macroeconomics,*** 12, 282-309
- Anchoring the yield curve using survey expectations (2017), with C. Altavilla, G. Ragusa, ***Journal of Applied Econometrics,*** 32, 1055-1068
- Bayesian estimation of state space models using moment conditions (2017), with R. Gallant and G. Ragusa, ***Journal of Econometrics,*** 201, 198-211
- Forecasting in nonstationary environments (2015), with B. Rossi, ***Annual Review of Economics***, 7, 207-229
- Model comparisons in unstable environments (2016), with B. Rossi, ***International Economic Review,*** 57, 369-392
- Economic theory and forecasting: lessons from the literature (2015), ***Econometrics Journal***, 18, C22-C41
- Bond returns and market expectations (2014), with C. Altavilla and R. Costantini, ***Journal of Financial Econometrics,*** 12, 708-729
- Theory-coherent forecasting (2014), with G. Ragusa, ***Journal of Econometrics,*** 182, 145-155
- A warp-speed method for conducting Monte Carlo experiments involving bootstrap estimators, (2013), with D. Politis and H. White, ***Econometric Theory,*** 29, 567–589

- How useful are no-arbitrage restrictions for forecasting the term structure? (2011), with A. Carriero, ***Journal of Econometrics,*** 164, 21-34
- Forecast comparisons in unstable environments (2010), with B. Rossi, ***Journal of Applied Econometrics,*** 25, 595-620
- Detecting and predicting forecast breakdowns (2009), with B. Rossi, ***Review of Economic Studies,*** 76, 669-705
- Mixtures of t-distributions for finance and forecasting (2008), with A. Gottschling, C. Haefke and H. White, ***Journal of Econometrics,*** 144, 175-192
- Comparing density forecasts via weighted likelihood ratio tests (2007), with G. Amisano, ***Journal of Business and Economic Statistics,*** 25, 177-190
- Tests of conditional predictive ability (2006), with H. White, ***Econometrica,*** 74, 1545-1578
- How stable is the forecasting performance of the yield curve for output growth? (2006), with B. Rossi, ***Oxford Bulletin of Economics and Statistics,*** 68, 783-795
- Evaluation and combination of conditional quantile forecasts (2005), with I. Komunjer, ***Journal of Business and Economic Statistics,*** 23, 416-431
- Aggregation of space-time processes (2004), with C. W. J. Granger, ***Journal of Econometrics,*** 118, 7- 26

BOOK CHAPTERS

- Robust Bayesian analysis for Econometrics (in press), with T. Kitagawa and M. Read, in Advances in Economics and Econometrics**:** proceedings of the 2020 World Congress of the Econometric Society
- The relationship between VAR and DSGE models (2013), in Advances in Econometrics, vol. 31: VAR Models in Macroeconomics – New Developments and applications: Essays in Honor of Christopher A. Sims, Chapter 1
- Forecasting in Macroeconomics (2013), with B. Rossi in Handbook of Research Methods and Applications on Empirical Macroeconomics, Edward Elgar Publishing, Chapter 7
- Testing conditional predictive ability (2011), in Oxford Handbook of Economic Forecasting, ed. M.Clements and D. Hendry, Oxford University Press, Chapter 15

SUBMITTED ARTICLES

- Narrative restrictions and proxies (2022), with T. Kitagawa and M. Read
- Identification and inference under narrative restrictions (2021), with T. Kitagawa and M. Read
- Estimation under ambiguity (2019), with T. Kitagawa and H. Uhlig
- Stress testing with misspecified models (2016), with R. Bidder and A. McKenna

KEYNOTE PRESENTATIONS

2021: European Winter Meeting of the Econometric Society; SofiE conference plenary session in honor of Hal White; **2020:** Econometric Society World Congress (online); GMIC Live Pro (online). **2019:** IAAE Annual conference, Cyprus; Big Data and Economic Forecasting workshop, European Commission Ispra; USC Dornsife INET conference on Panel Data Forecasting, Los Angeles; Toulouse Financial Econometrics conference; Bank of Finland Empirical Macro workshop, Lapland; DIW workshop for Women in Macro, Finance and Economic History, Berlin. **2018:** Hitotsubashi Summer Institute, Tokyo. **2017:** 9th French Econometrics conference, Paris; 10th Annual SoFiE pre-conference, New York. **2016:** Econometric Society European Meeting, Geneva. **2104:** The 34th International Symposium on Forecasting, Rotterdam; International Econometric conference, Istanbul; University of Liverpool Annual Econometrics workshop; Macroeconomics and Econometrics conference, Birmingham University; Conference in honor of Carlo Giannini, University of Pavia. **2013:** RES special session, Cambridge. **2011:** Italian Congress of Econometrics and Empirical Economics, Pisa

INVITED SEMINAR/CONFERENCE PRESENTATIONS

2022: Seminars: Toulouse, Durham; **2021:** Seminars: Northwestern; Cornell; Harvard/MIT, IAAE Webinar; Philadelphia Fed; New York Fed; Warwick/Bristol. Conferences: Barcelona GSE Summer Forum. **2020:** Seminars: UCSD, University of Pennsylvania, University of Wisconsin, Chamberlain Seminar, Chicago Fed; **2019:** Seminars: Duke University, Columbia University, DIW Berlin, Bologna University. **2018:** Seminars: NYU, McGill/UQAM, Montreal. **2017:** Seminars: NISR; EUI; Warwick Business School; Toulouse; CPB Netherlands Bureau for Economic Policy Analysis; UC Riverside. Conferences: Southampton Finance and Econometrics Workshop; "Empirical Methods in Time Series, Macroeconometrics and Forecasting", Universitat Pompeu Fabra; **2016:** Seminars: Simon Fraser University; Queen Mary; Universitat Pompeu Fabra; San Francisco Fed. Conferences: "New approaches to the identification of macroeconomic models", Oxford; ECB, World meeting of the International Society for Bayesian Analysis; EEA/ESEM, Geneva; IAAE, Milano; UPF Summer Forum. **2015:** Seminars: DIW Berlin; Bank of England; Bilkent University, Turkey; Essex University; NYU Abu Dhabi; Central Bank of Norway. Conferences: "Ambiguity in Finance and Economics", Essex University; OFCE Workshop on Empirical Monetary Macro, Paris; IEEA, Thessaloniki; CSEF-CIM-UCL Conference, Ischia; "Forecasting and Policy Analysis", Erasmus University Rotterdam; "Macroeconomic, Financial and International Linkages", York University. **2014:** Seminars: Penn State; Harvard/MIT; Carlos III, Madrid; Central Bank of Spain; Tel Aviv University; FGV, Rio de Janeiro. Conferences: CFE 2014, Pisa; "Expectations and Forecasting", Banque de France; EEA/ESEM, Toulouse; 10th Csef-Igier Symposium on Economics and Institutions, Capri; Central Bank of Brazil "16 years of Inflation Targeting" conference (discussant); ; Workshop on Uncertainty and Economic Forecasting, UCL; **2013**: Seminars: Nottingham; UC Berkeley; San Francisco Fed; Chicago Fed; St Louis Fed; Autonoma Barcelona; LSE; Bank of England; European Central Bank; Conferences: New Developments in Econometrics and Time Series, Bruxelles; Bootstrap and Time Series conference, Copenhagen; ESEM/EEA, Gothenburg; Bristol Econometrics workshop; Barcelona summer forum; Frontiers of Macroeconometrics, UCL; North American Winter Meeting of the Econometric Society, San Diego; **2012** Seminars: Bank of Italy; LUISS University, Rome; Oxford University; Princeton; Columbia; Federal Reserve Board; Bath university; Conferences: EEA-ESEM, Malaga; SED, Cyprus; University of Ghent workshop in Empirical Macroeconomics (discussant); **2011** Seminars: IHS-Vienna; Bruxelles University; Caltech; Helsinki University; Conferences: Conference in honour of Hal White, San Diego. **2010** Seminars: Northwestern; University of Pennsylvania; Cambridge University; Pompeu Fabra University; Chinese University of Hong Kong; Conferences: CIRANO-CIREQ Time Series Conference, Montreal (discussant); Cemmap Macroeconomics and Econometrics Workshop, UCL; Sargent&friends workshop, LBS (discussant); Bank of Norway workshop; NBER summer institute; Econometric Society World Congress, Shanghai. **2009** Seminars: Queen Mary University; Tilburg University; Central Bank of Hungary. Conferences: Financial Econometrics Workshop, Toulouse; CIRANO-CIREQ Time Series Conference, Montreal. **2008** Seminars: Boston University; Harvard; Harvard/MIT; Federal Reserve Bank of New York; Brown University; Tinbergen Institute, Amsterdam; Warwick University; University of Southampton; University of Manchester; Birkbeck. Conferences: Federal Reserve Bank of St. Louis Time Series workshop; Cleveland Fed DSGE workshop; 8th Brazilian Finance Meeting, Rio de Janeiro; Forecasting in Rio, Rio de Janeiro; London and Oxbridge Time Series Workshop, Queen Mary University; Financial Econometrics Conference, Imperial College London (discussant). **2007** Seminars: Erasmus University, Rotterdam; Toulouse University, Oxford University, University of Wisconsin, Madison, UC Irvine, London School of Economics; University of Bristol; University College London. Conferences: 5th ECB Workshop on Forecasting Techniques (discussant); Banque de France Workshop "Model validation, predictive ability and model risk", Paris; EABCN Workshop "Changes in inflation dynamics and implications for forecasting", Paris (discussant); NBER Summer Institute, Boston; CIRANO-CIREQ Financial Econometrics Conference, Montreal (discussant); 2nd Duke Conference on Forecasting, Duke University. **2006** Seminars: University of Michigan; NYU Stern; Federal Reserve Bank of Atlanta. Conferences: "Breaks and Persistence in Econometrics", Cass Business School, London; CEPR Conference on Estimation and Empirical Validation of Structural Models for Business Cycle Analysis, Zurich (discussant); European Meeting of the Econometric Society, Vienna; Meeting of the Western Economic Association, San Diego; North American Winter Meeting of the Econometric Society, Boston. **2005** Seminars: NCCR Finrisk, University of Zurich; Ente Einaudi, Rome; UCSD; UC, Riverside; UC, Berkeley; USC; Duke University; UCLA. Conferences: ECB Workshop on Forecasting Techniques, Frankfurt; NBER/NSF Time Series Conference, Heidelberg; Econometric Society World Congress, London; Bank of England Forecasting Workshop, London; Meeting of the Western Economic Association, San Francisco; CIRANO-CIREQ Conference on Forecasting in Macroeconomics and Finance, Montreal. **2004** Seminars: Bank of Italy; UC, Davis; University of Pennsylvania; Federal Reserve Bank of St. Louis; Harvard/MIT. Conferences: CIRANO-CIREQ Financial Econometrics Conference, Montreal (discussant); 1st Duke Conference on Forecasting; North American Winter Meeting of the Econometric Society, San Diego (discussant). **2003** Seminars: UCLA; University of Houston; Brown University; Monash University, Melbourne; University of Technology, Sydney; U.C. Riverside; Texas A&M; Boston College; University of Chicago, Graduate School of Business; North Carolina State University; Federal Reserve Board. Conferences: European Meeting of the Econometric Society, Stockholm; Australasian Meeting of the Econometric Society, Sydney; North American Meeting of the Econometric Society, Evanston. **2002** Seminars: LSE; Oxford University; University of Manchester; University of Warwick; University of Exeter; Cass Business School, London; UCSD. Conferences: 13th EC2 Conference, Bologna; European Meeting of the Econometric Society, Venice; North American Meeting of the Econometric Society, Los Angeles

CONFERENCE ORGANIZATION AND SCIENTIFIC COMMITTEES

- Program co-director, Econometric Society European Meeting: 2019, Manchester
- Organizer of Conferences: UCL Frontier of Econometrics, 2018, London; EABCN-BoE Conference "Judgment and combination in forecasting and policy models": 2014, London; "Recent advances in Time Series Econometrics": 2014, UCL; "Uncertainty and Economic forecasting": 2014, 2016, UCL; "Frontiers of Macroeconometrics": 2013, UCL; Oxbridge Time Series Workshop: 2008-2010; Macroeconometrics conference: 2010, UCL
- Program committee: Econometric Society World Congress: 2020; IEEA: 2016, 2017, 2020, 2021; European Economic Association summer meeting: 2013-2016; Econometric Society European Meeting: 2012-2018; Society for Financial Econometrics conference: 2012 - 2019; SED meeting: 2012; EC2 meeting: 2013, 2012, 2009; North American Summer Meeting of the Econometric Society: 2012; Royal Economic Society annual conference: 2017, 2016, 2011, 2010; Forecasting in Rio de Janeiro: 2008

UNIVERSITY ADMINISTRATION

2017 – 2020	Deputy Head of Department, UCL
2010 – 2012	Director of MSc Economic Policy Program, UCL
2004 – present	Junior and Senior hiring committees, UCLA and UCL

STUDENT ADVISING

- PhD students at UCL: Silvia Sarpietro (main supervisor); Javier Turen (main supervisor); Matthew Read (second supervisor); Mario Frutos Alloza (second supervisor), Susana Parraga Rodriguez (second supervisor)

- MSc dissertation supervision at UCL (3-4 students per year since 2007)

TEACHING EXPERIENCE

- Courses in Econometrics (Time Series, Microeconometrics, Financial Econometrics, Bayesian Econometrics), Forecasting, Advanced Quantitative Methods for Finance, Advanced Marketing Analytics, Prescriptive Models and Data Analytics

- Undergraduate teaching: Boston College, UCLA Economics, UCL, Harvard

- MBA teaching: UCLA Anderson School of Management

- MSc teaching: UCL (MSc in Economics; MSc in Finance), UCLA Anderson School of Management (MSc in Business Analytics)

- PhD teaching: Boston College, UCLA Economics, UCL, UCLA Anderson School of Management, Tel Aviv University

- Professional education: NYU Abu Dhabi

REFEREE EXPERIENCE

American Economic Review; Econometrica; Econometrics Journal; Econometric Theory; Economics Letters; Journal of Applied Econometrics; Journal of Business and Economic Statistics; Journal of Computational Statistics and Data Analysis; Journal of Econometrics; Journal of Economic Surveys; Journal of Finance; Journal of Financial Econometrics; Journal of Forecasting; Journal of Health Economics; Journal of Monetary Economics; Journal of Money, Credit, and Banking; International Economic Review; International Journal of Forecasting; Macroeconomic Dynamics; Oxford Bulletin of Economic and Statistics; Review of Economic Studies; Review of Economics and Statistics; Statistica Neerlandica; European Research Council; National Science Foundation; Social Sciences Research Council of Canada

Last updated: April 2022