

# Nicolò Maffei-Faccioli

## Curriculum Vitae

### CURRENT POSITION

#### Research Economist

Norges Bank, Monetary Policy Research Department

SEPTEMBER 2021 – PRESENT

### RESEARCH FIELDS

Applied Macroeconomics, Time Series Econometrics.

### EDUCATION

#### Doctor of Philosophy in Economics

Universitat Autònoma de Barcelona

SEPTEMBER 2017 – NOVEMBER 2020

#### Master of Research in Economics

Universitat Autònoma de Barcelona

SEPTEMBER 2015 – JULY 2017

#### Master of Science in Macroeconomic Policy and Financial Markets

Barcelona Graduate School of Economics

SEPTEMBER 2014 – JULY 2015

#### Bachelor of Science in Economics and Social Sciences

Bocconi University

SEPTEMBER 2011 – JULY 2014

### PROFESSIONAL EXPERIENCE

#### Postdoctoral Researcher

IGIER, Bocconi University

SEPTEMBER 2020 – AUGUST 2021

#### Consultant

European Central Bank, Supply Side, Labour and Surveillance Division

MAY 2019 – JULY 2019

#### PhD Trainee

European Central Bank, Fiscal Policies Division

JULY 2018 – DECEMBER 2018

#### PhD Intern

Norges Bank, Monetary Policy Research Department

MARCH 2018 – JUNE 2018

### TEACHING EXPERIENCE

#### Teaching and Research Assistant

Universitat Autònoma de Barcelona

SEPTEMBER 2016 – AUGUST 2020

Macroeconometrics (2019-2020), Econometría I (2020), Estadística II (2019), Probability and Statistics (2016-2017, 2017-2018), Structural Micro and Time Series tools for Policy Evaluation (2018-2019). Research Assistant for Prof. Luca Gambetti.

#### Teaching Assistant

Barcelona Graduate School of Economics

JANUARY 2017 – JUNE 2020

Quantitative and Statistical Methods I (2017-2018, 2019-2020), Quantitative and Statistical Methods II (2016-2017, 2017-2018, 2018-2019, 2019-2020), Master Projects (2018-2019, 2019-2020), Time Series Methods for Macroeconomic Analysis: Part 1 (2019), Time Series Methods for Macroeconomic Analysis: Part 2 (2019), Empirical Time Series Methods for Macroeconomic Analysis (2017, 2018), Modeling Non-stationary and Non-linear Time Series (2018), Maths Brush-up (2017-2018), Bayesian Methods for DSGE models (2017).

## PUBLICATIONS

**“What drives the Recent Surge in Inflation. The historical decomposition roller coaster”**, with Drago Bergholt, Fabio Canova, Francesco Furlanetto and Pål Bergset Ulvedal.

[American Economic Journal: Macroeconomics](#), Conditionally Accepted

**“Identifying the Sources of the Slowdown in Growth: Demand vs. Supply”**.

[Journal of Applied Econometrics](#), Volume 40, Issue 2, March 2025, pp 181-194

**“The Effects of Monetary Policy on Macroeconomic Risk”**, with Mario Forni, Luca Gambetti and Luca Sala.

[European Economic Review](#), Volume 167, August 2024, 104789.

**“Nonlinear Transmission of Financial Shocks: Some Evidence”**, with Mario Forni, Luca Gambetti and Luca Sala.

[Journal of Money, Credit and Banking](#), Volume 56, Issue 1, February 2024, pp 5-33.

**“Where do they care? The ECB in the media and inflation expectations”**, with Vegard H. Larsen and Laura Pagenhardt.

[Applied Economics Letters](#), 2023, 1-6.

**“The Decline of the Labor Share: New Empirical Evidence”**, with Drago Bergholt and Francesco Furlanetto.

[American Economic Journal: Macroeconomics](#), Volume 14, No. 3, July 2022, pp 163-98.

**“Does Immigration Grow the Pie? Asymmetric Evidence from Germany”**, with Eugenia Vella.

[European Economic Review](#), Volume 138, September 2021, 103846.

## RESEARCH PAPERS

**“Media Multipliers: Is There a Negativity Bias in Economic News Coverage?”**, with Luca Gambetti and Sarah Zoi. [Under review](#).

**“The Dynamics of the Labor Share in Europe: Common Trends and Idiosyncratic Cycles”**, with Drago Bergholt, Francesco Furlanetto and Evi Pappa.

**“Macroeconomic shocks and Crime Rates in the US”**, with Luca Gambetti and Giovanni Mastrobuoni.

**“What drives the Recent Surge in Inflation. The historical decomposition roller coaster”**, with Drago Bergholt, Fabio Canova, Francesco Furlanetto and Pål Bergset Ulvedal.

**“Are Macro-Finance Linkages Non-Linear?”**, with Alessandro Melone.

**“Foreign Banks and the Doom Loop”**, with Ugo Albertazzi and Jacopo Cimadomo.

**“Monetary Policy Shocks and Inequality: Evidence from the US”**

**“Measuring Fiscal Multipliers using Forecast Revisions”**, with Luca Gambetti.

## POLICY WORK

**“How Important is the Oil Sector, Anyway? Evidence from Some Oil-exporting Countries”**, with Hilde C. Bjørnland, Leif Brubakk and Ørjan Robstad.

**“A High-frequency Financial Conditions Index for Norway”**, with Frida Bowe, Karsten R. Gerdrup and Helene Olsen.

**“Drivers of Labour Productivity: Evidence from Euro Area Countries”**, with Claudia Foroni and Matthias Mohr.

## RESEARCH GRANTS

La Caixa - Severo Ochoa International Doctoral Fellowship  
Barcelona GSE Severo Ochoa PhD track Fellowship

SEPTEMBER 2016 – AUGUST 2020

SEPTEMBER 2015 – AUGUST 2016

## CONFERENCES AND SEMINARS

**2024:** SNDE, Sant'Anna Pisa, UEA Time Series Workshop.

**2023:** SNDE, Macro x the Pond, Dolomiti Macro Meetings, CEF, EEA-ESEM.

**2022:** ASSA, Oslo Macro Group, SNDE, IAAE, Dolomiti Macro Meetings, FED Board, Philadelphia FED.

**2021:** Norges Bank, Banca d'Italia, Bundesbank, Tilburg University, Bocconi University, Bicocca University, IAAE Annual Conference, EEA-ESEM Annual Conference, 1st Ventotene Macro Workshop, Advances in Business Cycle Analysis, Structural Models and VAR estimation (Hydra), BI Norwegian School, 8th Conference on New Developments in Business Cycle Analysis, Workshop on Macroeconomic Research (University of Alberta), SAEe.

**2020:** Universitat Pompeu Fabra, ASSA, CEBRA, SNDE, University of Pavia, Bocconi University, ECB.

**2019:** Universitat Pompeu Fabra, Barcelona GSE PhD Jamboree, ECB, Dolomiti Macro Meetings, University of Padua, University of York, University of Pavia.

**2018:** Norges Bank, BI Norwegian Business School, ECB, 50th Annual MMF conference, 6th MBF conference, SAEe.

## REFeree ACTIVITY

Economic Modelling, Economica, Energy Economics, European Economic Review, International Journal of Forecasting, Journal of Applied Econometrics, Journal of Economic Dynamics and Control, Journal of International Money and Finance, Journal of Money, Credit and Banking, Labour Economics, North American Journal of Economics and Finance, Oxford Economic Papers, Review of International Economics, Studies in Nonlinear Dynamics and Econometrics, The Manchester School Journal.

## SKILLS

COMPUTER    Matlab, R, Dynare, Stata, Microsoft Office,  $\text{\LaTeX}$

LANGUAGES    Italian (native), English (fluent), Spanish (fluent), Norwegian (basic)