

Curriculum vitae

Informazioni personali

Mauro Costantini

Università degli Studi dell'Aquila, L'Aquila, Italia.

Dipartimento di Ingegneria Industriale e dell'Informazione e di Economia
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Esperienza Lavorativa

Dal 1° Ottobre 2018: Professore Associato in Statistica Economica, Università degli Studi dell'Aquila, L'Aquila, Italia.

Dal 1° Agosto 2012 a Settembre 2018: Professore Associato (Senior Lecturer) in Economia, Brunel University London, Londra, Regno Unito.

Dal 1° Agosto 2011 al 31 Luglio 2012: Ricercatore (Lecturer) in Economia, Brunel University London, Londra, Regno Unito.

Dal 1° Settembre 2008 al 31 Luglio 2011: Ricercatore (Assistant Professor) in Economia, Università di Vienna, Vienna, Austria.

2007-2008 Assegno di ricerca. I Modelli Econometrici: area previsioni, ISAE, Istituto di Studi e Analisi Economica, p.za Indipendenza 4, 00185, Roma.

2005-2007 Assegno di ricerca. I Modelli Econometrici: area previsioni, ISAE, Istituto di Studi e Analisi Economica, p.za Indipendenza 4, 00185, Roma.

Dal Novembre 2002 al Novembre 2004. Assegno di ricerca. Titolo della ricerca: Modelli di crescita: analisi teorica ed empirica. L'approccio cross-section e panel data, Università degli studi di Roma, Facoltà di Scienze Politiche, Dipartimento di Teoria Economica e Metodi Quantitativi.

Istruzione e formazione

2003 (20/03): **dottorato di ricerca** in "Analisi economica, matematica e statistica dei fenomeni sociali". Titolo della tesi. "Un'analisi di trend e cicli comuni della disoccupazione nell'Unione Economica e Monetaria", supervisore: Prof. F. Giusti.

1995/96: **diploma di laurea** presso l'Università degli Studi di Roma "La Sapienza", Facoltà di Scienze Politiche, indirizzo politico-economico, votazione di 110/110 e

lode. Tesi di laurea in Politica Economica e finanziaria. Titolo: Bilancio pubblico e bilancia dei pagamenti: l'ipotesi dei deficit gemelli.

Attività didattica

Laurea Triennale

2014-2018 Risk Management, Dipartimento di Economia e Finanza, Brunel University London, Londra, Regno Unito.

2012-2014 Statistics for Economics and Finance, Dipartimento di Economia e Finanza, Brunel University London, Londra, Regno Unito.

2012-2018 Econometrics and Further Econometrics, Dipartimento di Economia e Finanza, Brunel University London, Londra, Regno Unito.

2008-2011 Introduction to Econometrics, Università di Vienna, Dipartimento di Economia, Università di Vienna, Austria.

Programmi di Master

2008-2011 Previsioni di serie storiche, Master in Econometria Applicata, Scuola dell'Economia e della Finanza, Roma, Italia.

2011 Introduction to Quantitative Methods, Master in Business and Finance, Dipartimento di Economia e Finanza, Brunel University London, Londra, Regno Unito.

2009-2011 Macro panels, Master in Economia, Università di Vienna, Dipartimento Di Economia, Vienna, Austria.

2007-2011 Metodi per l'analisi di panel nonstazionari, Master in Econometria Applicata, Scuola dell'Economia e della Finanza, Roma, Italia.

2004-2005 Econometria, Facoltà di Econometria, Università di Roma "La Sapienza", Roma, La Sapienza.

2003 Modelli per dati ad alta frequenza, Master in Economia e Finanza, Ernest & Young Business School, Roma.

Interessi di Ricerca

Dati panel non stazionari: Radici unitarie, cambiamenti strutturali, combinazioni di test, applicazioni.

Analisi delle serie storiche: Radici unitarie, cambiamenti strutturali, cointegrazione, applicazioni.

Previsioni: Accuratezza, combinazione di previsioni, mis-specificazione.

Macro Finanza: consumo, prezzi delle case, ricchezza finanziaria, incertezza.

Attivita' di Referee

Annals of Regional Science, Applied Economics, Applied Economics Letters, Applied Financial Economics, American Journal of Economics and Sociology, Bulletin of Economic Research, Communications in Statistics - Simulation and Computation, Communications in Statistics – Theory and Methods, Computational Statistics and Data Analysis, Computational Economics, Economics Bulletin, Economic Inquiry, Economics Letters, Economic Modelling, Empirical Economics, Energy Journal, European Journal of Finance, European Journal of Operational Research, European Review of Agricultural Economics, Health Economic Review, Information Science, International Economics, International Journal of Forecasting, International Journal of Production Research, International Review of Financial Analysis, International Review of Economics and Finance, Italian Journal of Regional Science, Journal of Applied Statistics, Journal of Asian Economics, Journal of Banking & Finance, Journal of Economic Studies, Journal of Economics Dynamics and Control, Journal of Macroeconomics, Journal of Forecasting, Journal of the Royal Statistical Society, Journal of Statistical Software, Journal of Time Series Econometrics, Leverhulme Trust Grant, Manchester School, National Science Foundation, North American Journal of Economics and Finance, Review of financial Economics, Review of Income and Wealth, Regional Science and Urban Economics, Social Sciences and Humanities Research Council of Canada, Statistical Papers, Statistical Methods and Applications, Technological Forecasting & Social Change.

Lavori presentati a conferenze

2014 (26-28/6) “Identifying I(0) Series in Macro-panels: Are Sequential Panel Selection Methods Useful? First annual meeting of the International Association for Applied Econometrics, Queen Mary, Londra, Regno Unito.

2013 (14-16/12) “On the usefulness of cross-validation for directional forecast evaluation”, 7th CFE, Londra, Regno Unito.

2013 (14-16/12) “Identifying I(0) Series in Macro-panels: Are Sequential Panel Selection Methods Useful? CFE , Londra, Regno Unito.

2011 (25-29/8) “On the usefulness of the Diebold-Mariano test in the selection of predictions models: Some Monte Carlo evidence”, 65th European Meeting of the Econometric Society, Oslo, Norvegia.

2011 (21-26/8) “On the usefulness of the Diebold-Mariano test in the selection of predictions models: Some Monte Carlo evidence”, ISI, 58th Congress, Dublino, Irlanda.

2010 (10-12/12) “On the usefulness of the Diebold-Mariano test in the selection of predictions models: Some Monte Carlo evidence”, 4th CSDA International Conference on Computational and Financial Econometrics, University of London, Londra, Regno Unito.

2009 (28/3) “Combining forecasts based on multiple encompassing tests in a macroeconomic core system”, First Macroeconomic Forecasting Conference, ISAE, Roma, Italia.

2009 (28/3) “A Hierarchical procedure for the combination of forecasts”, First Macroeconomic Forecasting Conference, ISAE, Roma, Italia.

2009 (30-31/1) “A Panel-CADF Test for Unit Roots with an application to PPP”, Third Italian Congress of Econometrics and Empirical Economic, Ancona, Italia.

2008 (22-25/6) “Combination of forecast methods using encompassing tests: An algorithm-based procedure”, International Symposium on Forecasting, ISF, Nizza, Francia.

2008 (25-26/1) “Change in persistence tests for panels”, “Recent Developments in Econometric Methodology”, First International Conference in Memory of Carlo Giannini, Bergamo, Italia.

2007 (22-25/8) “Panel CADF test for unit roots”, Conference in honour of David Hendry, Oxford University, Oxford, Regno Unito.

2007 (23/2) “Nonparametric Fractional Cointegration Analysis”, 2nd Tinbergen Institute Conference “20 Years of Cointegration: Theory and Practice in Prospect and Retrospect”, Rotterdam, Paesi Bassi.

2007 (25/1) “Unit root and cointegration tests for cross-sectionally correlated panels. Estimating regional production function”, Second Italian Congress of Econometrics and Empirical Economics, Rimini, Italia.

2007 (25/1) “Panel Cointegration and the Neutrality of Money”, Second Italian Congress of Econometrics and Empirical Economics, Rimini, Italia.

2007 (25/1) “Nonparametric Fractional Cointegration Analysis”, Second Italian Congress of Econometrics and Empirical Economics, Rimini, Italia.

2006 (2/9) “Panel Cointegration and the Neutrality of Money”, International conference for the management of risk factors in economically relevant human activities II°, Roma, Italia.

2005 (29-9/1-10) “Generalization of a nonparametric co-integration analysis for multivariate integrated process of an integer order”, Unit root and cointegration testing, International conference, University of Algarve, Faro, Portugal.

2005 (16/9) “Intratemporal substitution and government spending: unit root and cointegration tests in a cross section correlated panel”, XVI Conference Societa’ Scientifica di Economia Pubblica, Universita’ di Pavia, Italia.

2005 (3/9) “Speculative bubbles in International stock market. A Panel Cointegration analysis”, International conference for the management of risk factors in economically relevant human activities, Universita’ della Tuscia, Viterbo, Italy.

2005 (10/6) “Do European Economies Converge? A Nonstationary Panel Data Analysis”, First Workshop on Dynamic Econometrics, In memory of Carlo Giannini, Pavia, Italia.

2004 (4/4) “A Correlation Among Stock Market Principal Component Analysis”, Conference on Computational Econometrics and Statistics, Neuchatel, Svizzera.

2004 (3/4) “Testing the Stochastic Convergence of Italian Regions using panel data”, Conference on Computational Econometrics and Statistics”, Neuchatel, Svizzera.

2003 (3-4/10) “Fiscal Policy and Economic Growth: The Case of Italian Regions”, Rights, Rules and Market, XV Scientific Conference of Italian Society of Public Economy, Università’ di Pavia, Pavia, Italia.

2003(7/7) “Co-movements and Correlation in International Stock Market”, International Forum of Operational Research, Bogazici University, Dipartimento di Ingegneria Industriale, Istanbul, Turchia.

Seminari

2016 (19/12) Modelling corporate failure dependence of UK public listed firms, Dipartimento di Economia, Università’ Ca’ Foscari, Venezia, Italia.

2016 (24/11) Modelling corporate failure dependence of UK public listed firms, Dipartimento di Statistica, Università’ di Bologna, Bologna, Italia.

2012 (23/4) The Feldstein-Horioka puzzle: common or idiosyncratic tales? Department Economics, Reading University, UK.

2012 (4/4) The Feldstein-Horioka puzzle: common or idiosyncratic tales? Dipartimento di Scienze Politiche, Università’ Roma Tre, Italia.

2010 (30/3) A panel cointegration approach to estimating substitution elasticities in consumption, Dipartimento di Scienze Politiche, Università’ Roma Tre, Italia.

2008 (20/11) A Panel-CADF Test for Unit Roots with an application to PPP, Institute for Advanced Studies, Vienna, Austria.

2008 (1/10) Change in persistence tests for panels, University of Leicester, Department of Economics, Leicester, Regno Unito.

2008 (6/2) Change in persistence tests for panels, University of Vienna, Department of Economics, Vienna, Austria.

2007(30/5) Change in persistence tests for panels, University of Molise, Dipartimento SEGeS, Molise, Italia.

2007 (30/5) Detecting bubbles in stock market: new international evidence, Università’ del Molise, Dipartimento SEGeS, Molise, Italia.

2006 (23/3) Simple Panel Unit Root to Detect Changes in Persistence, Università’ del Molise, Dipartimento SEGeS, Molise, Italia.

2006 (16/3) Simple Panel Unit Root to Detect Changes in Persistence, Ente Einaudi, Roma, Italia.

2005 (23/11) Generalization of a nonparametric co-integration analysis for multivariate integrated process of an integer order, Università’ Ca’ Foscari, Dipartimento di Statistica, Venezia, Italia.

Publicazioni

1. What do panel data say on inequality and GDP? New evidence at US state-level con A. Paradiso, *Economics Letters*, 168, 115-117, 2018.
2. Do inequality, unemployment, and deterrence affect crime over the long run, con I. Meco e A. Paradiso, *Regional Studies*, 52, 558-571, 2018.
3. Forecast combinations in a DSGE-VAR lab, con Ulrich Gunter e R. Kunst, *Journal of forecasting*, 36, 305–324, 2017.
4. A Simple Testing Procedure for Unit Root and Model Specification, con A. Sen, *Computational Statistics and Data Analysis*, 102, 37-54, 2016
5. Forecasting errors, directional accuracy and profitability of currency trading: The case of EUR/USD exchange rate, con J. Crespo Cuaresma and J. Hlouskova, *Journal of Forecasting*, 35, 652-668, 2016.
6. Panel stationary tests against changes in persistence, con R. Cerqueti, L. Gutierrez, and J. Westerlund, *Statistical papers*, forthcoming, 2016.
7. Identifying Stationary Series in Panels: A Monte Carlo Evaluation of Sequential Panel Selection Methods, con C. Lupi, *Economics Letters*, 130, 9-14, 2016.
8. How accurate are the professional forecasts in Asia. Evidence from ten countries, con Q. Chen and B. Deschamps, *International Journal of Forecasting*, 32, 154-167, 2016.
9. Housing wealth, Financial wealth, and consumption: new evidence for Italy and the UK, con R. Barrell e I. Meco, *International Review of Financial Analysis*, 42, 316-323, 2015.
10. Small-Sample Improved Seasonal Unit Root Tests for Trending and Breaking Series, con P.K. Narayan, S. Popp e J. Westerlund, *Communications in Statistics - Simulation and Computation*, 44, 868-877, 2015.
11. Determinants of Sovereign Bond Yield Spreads in the EMU. An Optimal Currency Area Perspective, con M. Fragetta e G. Melina, *European Economic Review*, 70, 337-349, 2014.
12. On the usefulness of cross-validation for directional forecast evaluation, con C. Bergmeir e J. M. Benitez, *Computational Statistics and Data Analysis*, 76, 132-143, 2014.
13. A Simple Panel-CADF Test for Unit Roots, con C. Lupi, *Oxford Bulletin of Economics and Statistics*, 75, 276-296, 2013.
14. The role of monitoring of corruption in a simple endogenous growth model, con R. Coppier e G. Piga, *Economic Inquiry*, 51, 1972-1985, 2013.
15. Re-examining the Decline in the US Saving Rate: The Impact of Mortgage Equity Withdrawals, con G. Caporale e A. Paradiso, *Journal of International Financial Markets, Institutions & Money*, 26, 215-225, 2013.
16. Forecasting industrial production using factor models and business survey data, *Journal of Applied Statistics*, 40, 2275-2289, 2013.
17. Capital mobility and global factor shocks, con L. Gutierrez, *Economic Letters*, 10, 513-515, 2013.

18. Financial Restraints and Private Investment: Evidence from a Nonstationary Panel, con P. Demetriades, G. James e K. Lee, *Economic Inquiry*, 51, 248-259, 2013.
19. Bootstrap innovational outlier unit root tests in dependent panels, con L. Gutierrez, *Economics Letters*, 117, 817-819, 2012.
20. On the Asymptotic Distribution of a Simple Test for Trending and Breaking Series, con A. Sen, *Journal of Statistical Planning and Inference*, 142, 1690-1697, 2012.
21. New results on the convergence of random matrices, con R. Cerqueti, *Statistics*, 1, 1-9, 2012.
22. New Evidence on the Convergence of International Income from a Group of 29 Countries, con A. Sen, *Applied Economics Letters*, 19, 425-429, 2012.
23. A note on the asymptotic distribution of a perron-type innovational outlier unit root tests with a break, con S. Popp, *Statistical Papers*, 52, 677-682, 2011.
24. Testing for rational bubbles in the presence of structural breaks: evidence from nonstationary panels, con R. Cerqueti, *Journal of Banking and Finance*, 35, 2598-2605, 2011.
25. Combining forecasts based on multiple encompassing tests in a macroeconomic core system, con R. Kunst, *Journal of Forecasting*, 30, 579-596, 2011.
26. Hierarchical procedure for the combination of forecasts, con C. Pappalardo, *International Journal of Forecasting*, 26, 725-743, 2010.
27. Some nonparametric asymptotic results for a class of stochastic processes, con R. Cerqueti, *Communications in Statistics - Theory and Methods*, 39, 2552-2560, 2010.
28. A panel cointegration approach to estimating substitution elasticities in consumption, con M. Auteri, *Economic Modelling*, 27, 782-787, 2010.
29. Asymptotic solutions of a generalized eigenvalue problem, con R. Cerqueti, *Applied Mathematical Sciences*, 3, 2985-2999, 2009.
30. Panel Cointegration and the Neutrality of Money, con J. Westerlund, *Empirical Economics*, 36, 1-26, 2009.
31. Cointegration Analysis for Cross-sectionally Dependent Panels. The Case of Regional Production Functions, con S. Destefanis, *Economic Modelling*, 26, 320-327, 2009.
32. On the Asymptotic Behavior of Random Matrices in a Multivariate Statistical Model, con R. Cerqueti, *Statistics and Probability Letters*, 78, 2039-2045, 2008.
33. Simple Panel Unit Root Tests to Detect Changes in Persistence, con L. Gutierrez, *Economics Letters*, 96, 363-368, 2007.
34. An Analysis of Inflation and Interest Rates. New Panel Unit Root Results in the Presence of Structural breaks, con C. Lupi, *Economics Letters*, 95, 408-414, 2007.
35. Co-movements and Correlations in International Stock Market, con R. D'Ecclesia, *The European Journal of Finance*, 12, 567-582, 2006.
36. Divergence and Long-Run Equilibria in Italian Regional Unemployment Rates, con C. Lupi, *Applied Economics letters*, 13, 899-904, 2006.
37. Testing the Stochastic Convergence of Italian Regions using panel data, con G. Arbia, *Applied Economics letters*, 13, 775-783, 2006.

38. Stochastic convergence among European economies, con C. Lupi, *Economics Bulletin*, 3, 1-17, 2005.
39. Fiscal Policy and Economic Growth: The Case of Italian Regions, con M. Auteri, *The Review of Regional Studies*, 34, 72-93, 2004.
40. Is Social Protection a Necessity or Luxury good? New Multivariate Cointegration Panel Data Results, con M. Auteri, *Applied Economics*, 36, 1887-1998, 2004.

Lavori da sottoporre

- “Uncertainty and spillover effects across the Euro Area”, con G. Angelini and J. Easaw.
- “On using predictive-ability tests in the selection of time-series prediction models: A Monte Carlo evaluation”, con R. Kunst.

Lavori in corso

- “Investment and capacity utilization: A panel industry-level investigation for the US”, con L. Ferranna e A. Paradiso.
- “Consumption-Wealth, Term Premium and Flight to Quality”, con R. Sousa.
- “Sticky prices and sticky information in Phillips curve: The role of dependence in a secular stability analysis, con R. Casarin and A. Paradiso.
- “DGSE models conexpectations correction: Misspecification, forecasting errors and directional accuracy, con G. Angelini.

Lingue straniere

Ottima comprensione e conoscenza della lingua inglese orale e scritta.
Ottima comprensione e conoscenza della lingua spagnola orale e scritta.

Conoscenze informatiche

Windows'98 (Word, Excel, Internet).

Programmi econometrici e statistici: Eviews, Gauss, Matlab, Oxmetrics, Rats, Stata

Ottobre 2018

Mauro Costantini