

Curriculum Vitae

Informazioni personali

Nome e Cognome: Mauro Costantini

Indirizzo: Dipartimento di Ingegneria Industriale e dell'Informazione e di Economia, Università dell'Aquila, L'Aquila, Italia

Email: mauro.costantini@univaq.it

Nazionalità: Italiana

Data di nascita: 29/07/1967

Esperienza lavorativa

1/04/2021 Professore di Statistica Economica, Dipartimento di Ingegneria Industriale e dell'Informazione e di Economia, Università dell'Aquila, L'Aquila, Italia

1/10/2018-31/03/2021 Professore Associato di Statistica Economica, Dipartimento di Ingegneria Industriale e dell'Informazione e di Economia, Università dell'Aquila, L'Aquila, Italia

1/8/2012-Settembre 2018 Professore Associato di Economia, Dipartimento di Economia e Finanza, Brunel University London, Londra, Inghilterra

1/7/2011-31/7/2012 Ricercatore di Economia, Dipartimento di Economia e Finanza, Brunel University London, Londra, Inghilterra

1/9/2008-1/6/2011 Ricercatore di Economia, Dipartimento di Economia, Università di Vienna, Vienna, Austria

2005-2008 Assegno di Ricerca, ISAE, Istituto Studi e Analisi Economica, Area di Ricerca: Modelli di previsione, Piazza dell'Indipendenza, 4, 00185, Roma, Italia

2002-2004 Assegno di Ricerca, Area di ricerca: Modelli econometrici della

crescita per dati cross-section e longitudinali, Dipartimento di Economia Teorica e Metodi Quantitativi, Università di Roma, “La Sapienza”, Roma, Italia.

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, Università di Roma “La Sapienza”, Roma, Italia

1996 Laurea, Scienze Politiche, Indirizzo Politico Economico. Votazione: 110/110 e lode, Università di Roma “La Sapienza”, Roma, Italia.

Riconoscimenti universitari

Vincitore del premio “Student Led Teaching Awards”, Brunel University London, Londra, Inghilterra, 2015.

Corsi frequentati

2008 “Monte Carlo Methods and Bootstrap”, ISAE, Prof. S. Fachin

2001 (15-17/11) Scuola di Econometria “Time Series Analysis: Arima Models, Cointegration and Stochastic Volatility”, Greta Associati and Università di Venezia Cà Foscari, Venezia, Italia

2000-2001 “Statistica, Probabilità, Processi Stocastici, Inferenza Statistica, Statistica Nonparametrica, Econometria delle series storiche, Econometria dei dati panel, Metodi di simulazione”, Master in Metodi Quantitativi, Università of Rome, Tor Vergata, Roma, Italia

2000 (5-16/6) Scuola di Econometria, CIDE (Centro Interuniversitario di Econometria), Bertinoro, Forlì, Italia

2000 (19-22/9) Scuola estiva di Statistica and Econometria “Non-linear Time Series: Theory and Applications”, Scuola Italiana di Statistica, Salerno, Italia

1998-1999 Scuola di Economia “Credit risk and Monetary Economics”, Dipartimento di Economia Pubblica, Università di Roma, “La Sapienza”, Roma, Italia.

Attività didattica

Laurea Triennale

2019-2020 Statistica, Dipartimento di Ingegneria Industriale e dell’Informazione e di Economia, Università dell’Aquila, L’Aquila, Italia

2018-2019 Statistica, Dipartimento di Ingegneria Industriale e dell’Informazione e di Economia, Università dell’Aquila, L’Aquila, Italia

2014-2018 Gestione del Rischio (modelli empirici per la finanza), Dipartimento di Economia e Finanza, Brunel University London, Londra, Inghilterra

2012-2018 Econometria, Dipartimento di Economia e Finanza, Brunel University London, Londra, Inghilterra

2012-2014 Statistica per l’Economia e la Finanza, Scuola di Studi Sociali, Dipartimento di Economia e Finanza, Brunel University London, Londra, Inghilterra

2008-2011 Introduzione all’Econometria, Università di Vienna, Facoltà di Economia, Vienna, Austria.

Laurea Magistrale

2019-2020 Statistics for Business and Economics, Dipartimento di Ingegneria Industriale e dell’Informazione e di Economia, Università dell’Aquila, L’Aquila, Italia

2018-2019 Statistica per l’Economia e la Finanza, Dipartimento di Ingegneria Industriale e dell’Informazione e di Economia, Università dell’Aquila, L’Aquila, Italia.

Master

2011-2012 Introduzione ai Metodi Quantitativi, Master in Economia e Finanza, Scuola di Studi Sociali, Dipartimento di Economia e Finanza, Brunel University, Londra, Inghilterra

2009-2011 Modelli panel per dati non stazionari, Master in Economia, Università di Vienna, Facoltà di Economia, Vienna, Austria

2008-2011 Previsioni di serie storiche, Master in Econometria Applicata, Scuola Superiore di Economia e Finanza, Roma, Italia

2007-2011 Modelli panel per dati non stazionari, Master in Econometria Applicata, Scuola Superiore di Economia e Finanza, Roma, Italia

2003 Modelli per dati ad alta frequenza, Master in Economia and Finanza, Coordinatore Prof. G. Szego, Ernest & Young School, Roma, Italia.

Professore ospite

11/2019-1/2020 Attività di ricerca, Southampton Business School, Università di Southampton, Inghilterra.

Attività editoriale

2020- Editore Associato, Empirical Economics

2020- Associate editor, Forecasting.

Progetti finanziati

“Forecasting returns in the foreign exchange market using macroeconomic models”, Banca Centrale d’Austria, Gennaio 2013-Dicembre 2014, 90.000 Euro.

Studenti ospiti

1/10/2019-9/12/2019 Eirini Bersimi (Research Student, Kent Business School, Università di Kent, Inghilterra), Dipartimento di Ingegneria Industriale e dell'Informazione e di Economia, Università dell'Aquila, L'Aquila, Italia.

Supervisione studenti di dottorato

Habiba Al, completato 2016, Brunel University London, Londra, Inghilterra
Francis Atsu, completato 2016, Brunel University London, Londra, Inghilterra
Clarisse Wuttidma, completato 2015, Brunel University London, Londra, Inghilterra.

Esaminatore esterno di dottorato

2017 PhD in Management, University of Surrey, Surrey, Inghilterra
2017 PhD in Economics, Cardiff University, Cardiff, Galles
2015 PhD in Economics, Cardiff University, Cardiff, Galles
2015 PhD in Finance, University of Surrey, Surrey, Inghilterra.

Incarichi ed attività istituzionali

2019-2020 collaborazione con Osservatorio statistico di Ateneo, Università dell'Aquila, L'Aquila, Italia
2019 Contributo all'analisi statistica dei dati relativi all'istruzione per il rapporto di sostenibilità, Università dell'Aquila, L'Aquila, Italia
2017-2018 Exam convenor, Brunel University London, Londra, Inghilterra
2016-2017 Exam convenor and GTA coordinator, Brunel University London, Londra, Inghilterra
2015-2016 Team Leader Mitigating Circumstances, Brunel University London, Londra, Inghilterra
2014-2015 Senior Tutor, Brunel University London, Londra, Inghilterra

2012-2014 PhD Admission, Brunel University, Londra, Inghilterra

2011-2012 MSc/MRes Convenor, Brunel University, Londra, Inghilterra.

Consulenze ed altre esperienze di lavoro

2005 Ministero del Lavoro, Progetto di Lavoro: “L’impatto economico dei trasferimenti sociali ai comuni italiani”, Roma, Italia

2002-2003 MURST 2000, Progetto di Ricerca: “Alcuni aspetti delle relazioni tra evoluzione demografica e sviluppo economico e sociale”, Coordinatore Prof. Marcello Natale, Dipartimento di Demografia, Università di Roma, “La Sapienza”, Roma, Italia.

Pubblicazioni

1. “On using predictive-ability tests in the selection of time-series prediction models: A Monte Carlo evaluation”, with R. Kunst, *International Journal of Forecasting*, 445-460,37,2021
2. “Consumption, asset wealth, equity premium, term spread and flight to quality”, con R. Sousa, *European Financial Management*, 778-807, 26, 2020
3. “Panel stationary tests against changes in persistence”, con R. Cerqueti, L. Gutierrez, and J. Westerlund, *Statistical papers*, 60, 1079-1100, 2019
4. “What do panel data say on inequality and GDP? New evidence at US state-level con A. Paradiso, *Economics Letters*, 168, 115-117, 2018
5. “Do inequality, unemployment, and deterrence affect crime over the long run”, con I. Meco e A. Paradiso, *Regional Studies*, 52, 558-571, 2018
6. “Forecast combinations in a DSGE-VAR lab”, con Ulrich Gunter and R. Kunst, *Journal of forecasting*, 36, 305–324, 2017

7. “A Simple Testing Procedure for Unit Root and Model Specification”, con A. Sen, *Computational Statistics and Data Analysis*, 102, 37-54, 2016
8. “Forecasting errors, directional accuracy and profitability of currency trading: The case of EUR/USD exchange rate, con J. Crespo Cuaresma e J. Hlouskova, *Journal of Forecasting*, 35, 652-668, 2016
9. “Identifying Stationary Series in Panels: A Monte Carlo Evaluation of Sequential Panel Selection Methods”, con C. Lupi, *Economics Letters*, 130, 9-14, 2016
10. “How accurate are the professional forecasts in Asia. Evidence from ten countries”, con Q. Chen e B. Deschamps, *International Journal of Forecasting*, 32, 154-167, 2016
11. “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
12. “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
13. “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
14. “On the usefulness of cross-validation for directional forecast evaluation”, con C. Bergmeir e J. M. Benítez, *Computational Statistics and Data Analysis*, 76, 132-143, 2014
15. “A Simple Panel-CADF Test for Unit Roots”, con C. Lupi, *Oxford Bulletin of Economics and Statistics*, 75, 276-296, 2013

16. “The role of monitoring of corruption in a simple endogenous growth model”, con R. Coppier e G. Piga, *Economic Inquiry*, 51, 1972-1985, 2013
17. “ 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
18. “Forecasting industrial production using factor models and business survey data”, *Journal of Applied Statistics*, 40, 2275-2289, 2013
19. “Capital mobility and global factor shocks”, con L. Gutierrez, *Economic Letters*, 10, 513-515, 2013
20. “Financial Restraints and Private Investment: Evidence from a Non-stationary Panel”, con P. Demetriades, G. James e K. Lee, *Economic Inquiry*, 51, 1, 248-259, 2013
21. “Bootstrap innovational outlier unit root tests in dependent panels”, con L. Gutierrez, *Economics Letters*, 117, 817-819, 2012.
22. “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
23. “New results on the convergence of random matrices”, con R. Cerqueti, *Statistics*, 1, 1-9, 2012
24. “ New Evidence on the Convergence of International Income from a Group of 29 Countries”, con A. Sen, *Applied Economics Letters*, 19, 425-429, 2012
25. “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

26. "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
27. "Combining forecasts based on multiple encompassing tests in a macroeconomic core system", con R. Kunst, *Journal of Forecasting*, 30, 579-596, 2011
28. "A hierarchical procedure for the combination of forecasts", con C. Pappalardo, *International Journal of Forecasting*, 26, 725-743, 2010
29. "Some nonparametric asymptotic results for a class of stochastic processes", con R. Cerqueti, *Communications in Statistics - Theory and Methods*, 39, 2552-2560, 2010
30. "A panel cointegration approach to estimating substitution elasticities in consumption", con M. Auteri, *Economic Modelling*, 27, 782-787, 2010
31. "Asymptotic solutions of a generalized eigenvalue problem", con R. Cerqueti, *Applied Mathematical Sciences*, 3, 2985-2999, 2009
32. "Panel Cointegration and the Neutrality of Money", con J. Westerlund, *Empirical Economics*, 36, 1-26, 2009
33. "Cointegration Analysis for Cross-sectionally Dependent Panels. The Case of Regional Production Functions", con S. Destefanis, *Economic Modelling*, 26, 320-327, 2009
34. "On the Asymptotic Behavior of Random Matrices in a Multivariate Statistical Model", con R. Cerqueti, *Statistics and Probability Letters*, 78, 2039-2045, 2008
35. "Simple Panel Unit Root Tests to Detect Changes in Persistence", con L. Gutierrez, *Economics Letters*, 96, 363-368, 2007

36. “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
37. “Co-movements and Correlations in International Stock Market”, con R. D’Ecclesia, *The European Journal of Finance*, 12, 567-582, 2006
38. “Divergence and Long-Run Equilibria in Italian Regional Unemployment Rates”, con C. Lupi, *Applied Economics letters*, 13, 899-904, 2006
39. “Testing the Stochastic Convergence of Italian Regions using panel data”, con G. Arbia, *Applied Economics letters*, 13, 775-783, 2006
40. “Stochastic convergence among European economies”, con C. Lupi, *Economics Bulletin*, 3, 1-17, 2005
41. “Fiscal Policy and Economic Growth: the Case of Italian Regions”, con M. Auteri, *The Review of Regional Studies*, 34, 72-93, 2004
42. “Is Social Protection a Necessity or Luxury good? New Multivariate Cointegration Panel Data Results”, con M. Auteri, *Applied Economics*, 36, 1887-1998, 2004.

Proceedings

1. “A Characterization of the Dickey-Fuller Distribution With Some Extensions to the Multivariate Case” (with R. Cerqueti and C. Lupi), *American Statistical Association*, Business and Economic Statistics Section, 2009.

Lavori sottoposti a rivista

“Does Uncertainty matters for the economy in China, with B. Deschamps and Y. Jiang

“What Uncertainty Does to Euro Area Sovereign Bond Markets: Flight to Safety and Flight to Quality”, con R. Sousa

“Bayesian nonparametric panel Markov-switching GARCH models”, with R. Casarin and A. Osuntuyi

“A comparative study on p value combination tests for the panel unit root hypothesis”, with Claudio Lupi

Lavori in corso

“On using DGSE models with expectations correction for directional forecast accuracy”, with G. Angelini

“On the role of dependence in sticky price and sticky information Phillips curve: Modelling and forecasting”, with R. Casarin and A. Paradiso

“Forecasting directional volatility in the US Market”, with E. Bersimi and E. Panopoulou

“A secular analysis of connectedness across agricultural markets: evidence from Italian cities”, M. Costola, L. Ferranna, and A. Paradiso

“Does the financial crisis matter for macro and financial uncertainty? Evidence from the Euro Area” with G. Angelini¹ and J. Easaw

“Cyberattacks and Cross-market Connectedness in Virtual Currencies: A Network Approach”, with A. Maaitha and T. Mishra

Lavori presentati a conferenze

2019 (14-16/12) “DGSE model with expectations correction: Misspecification, forecasting errors and directional accuracy, CFE conference, Londra, Inghilterra

2018 (14-16/12) “DGSE model with expectations correction: Misspecification, forecasting errors and directional accuracy, CFE conference, Pisa, Italia

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, Inghilterra

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

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

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

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, UCL, Inghilterra

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

2009 (28/3) “A Hierarchical procedure for the combination of forecasts”, First Macroeconomic Forecasting Conference, 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 (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 functions”, 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, Università di Roma, “La Sapienza”, 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, Università di Algarve, Faro, Portogallo

2005 (16/9) “Intratemporal substitution and government spending: unit root and cointegration tests in a cross section correlated panel”, XVI Conferenza Scientifica della Società italiana di Economia Pubblica, Università di Pavia, Pavia, Italia

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”, Neuchâtel, Svizzera

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

2003 (7/7) “Co-movements and Correlation in International Stock Market”, International Forum of Operational Research, Bogazici University, Department of Industrial Engineering, Istanbul, Turchia.

Seminari

2019 (11/12) “Uncertainty and spillover effects across the Euro Area”, Dipartimento di Economia, Università di Reading, Inghilterra

2016 (19/12) “Modelling corporate failure dependence of UK public listed firms”, Dipartimento di Economia, Università di Venezia Cà 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?”
 Dipartimento di Economia, Università di Reading, Reading, Inghilterra

2012 (4/4) “The Feldstein-Horioka puzzle: common or idiosyncratic tales?”,
 Dipartimento di Istituzioni Pubbliche, Economia and Società, Università Roma
 Tre, Italia

2010 (30/3) “A panel cointegration approach to estimating substitution elas-
 ticities in consumption”, Dipartimento di Istituzioni Pubbliche, Economia
 and Società, Università Roma Tre, Italia

2008 (20/11) “A Panel-CADF Test for Unit Roots with an application to
 PPP”, Istituto di studi avanzati, Vienna, Austria

2008 (1/10) “Change in persistence tests for panels”, Dipartimento di Econo-
 mia, Università Leicester, Leicester, Inghilterra

2008 (6/2) “Change in persistence tests for panels”, Università di Vienna,
 Dipartimento di Economia, Vienna, Austria

2007 (30/5) “Change in persistence tests for panels”, Università del Molise,
 Dipartimento SEGeS, Campobasso, Italia

2007 (30/5) “Detecting bubbles in stock market: new international evi-
 dence”, Dipartimento SEGeS, Università del Molise, Campobasso Italia

2006 (23/3) “Simple Panel Unit Root to Detect Changes in Persistence”,
 Dipartimento SEGeS, Università del Molise, Campobasso, 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”, Facoltà di Economia,
 Università di Venezia Ca’ Foscari, Venezia, Italia.

Attività di referaggio

Annals of Operational Research, Annals of Regional Science, Applied Eco-
 nomics, Applied Economics Letters, Applied Financial Economics, American
 Journal of Economics and Sociology, Bulletin of Economic Research, Com-
 munications in Statistics–Simulation and Computation, Communications in
 Statistics–Theory and Methods, Computational Statistics and Data Analy-

sis, Computational Economics, Economics Bulletin, Economic Inquiry, Economics Letters, Economic Modeling, 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 Finance and Economics, International Journal of Forecasting, International Journal of Production Research, 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 Corporate 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, National Science Center, North American Journal of Economics and Finance, Oxford Bulletin of Economics and Statistics, Regional Science and Urban Economics, Regional Studies, Review of financial Economics, Review of Income and Wealth, Social Sciences and Humanities Research Council of Canada, Statistical Papers, Statistical Methods and Applications, Technological Forecasting & Social Change.

Principali interessi di ricerca

Dati panel, Serie storiche, Previsioni, Finanza applicata.

Conoscenze informatiche

Software: Word, Excel, Power Point, Latex

Pacchetti econometrici e statistici: Gauss, Matlab, Rats, Stata.

Lingue parlate

Italiano: Madre lingua

Inglese: Fluente

Spagnolo: Fluente.