

Luigi Bocola

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Appointments

Assistant Professor of Economics, Stanford University	2018 –
Faculty Research Fellow, NBER, EFG and IFM Program	2016 –
Research Economist, Federal Reserve Bank of Minneapolis	2017 – 2018
Assistant Professor of Economics, Northwestern University	2015 – 2017
Junior Scholar, Federal Reserve Bank of Minneapolis	2014 – 2015

Professional Service

Associate Editor, *Journal of the European Economic Association*, *Journal of International Economics*

Education

Ph.D., Economics, University of Pennsylvania	2014
Thesis title: Essays on Nonlinear Macroeconomic Dynamics.	
Committee: Frank Schorfheide (chair), Jesús Fernández-Villaverde, Dirk Krueger, Iourii Manovskii.	
Dottorato, Economics, University of Torino	2009
M.A., Economics, CORIPE	2007
B.A., International Studies, Università di Torino	2005

Published Papers

"Financial Crises, Dollarization and Lending of Last Resort in Open Economies" (with Guido Lorenzoni). *American Economic Review*, 110, August 2020, pp. 2524-2557

"Exchange Rate Policies at the Zero Lower Bound" (with Manuel Amador, Javier Bianchi and Fabrizio Perri). *Review of Economic Studies*, 87, July 2020, pp. 1605-1645

"Self-Fulfilling Debt Crises: A Quantitative Analysis" (with Alessandro Dovis). *American Economic Review*, 109, December 2019, pp. 4343-4377

"Quantitative Sovereign Default Models and the European Debt Crisis" (with Gideon Bornstein and Alessandro Dovis). *Journal of International Economics*, 118, May 2019, pp. 20-30

"Assessing DSGE Model Nonlinearities" (with Borağan Aruoba and Frank Schorfheide). *Journal of Economic Dynamics and Control*, 82, October 2017, pp. 34-54 (editor's choice)

"Reverse Speculative Attacks" (with Manuel Amador, Javier Bianchi and Fabrizio Perri). *Journal of Economic Dynamics and Control*, 72, November 2016, pp. 125-137

"The Pass-Through of Sovereign Risk." *Journal of Political Economy*, 124 (4), August 2016, pp. 879-926 (lead article)

"Trade and Business Cycle Comovement: Evidence from the EU." *Rivista di Politica Economica*, November-December, 2006.

Working Papers

"Risk Sharing Externalities" (with Guido Lorenzoni). Unpublished Manuscript, Stanford University, April 2020. Revise and Resubmit at the *Journal of Political Economy*

"Imperfect Risk Sharing and the Business Cycle" (with David Berger and Alessandro Dovis). Unpublished Manuscript, Stanford University, June 2020. Revise and Resubmit at *The Quarterly Journal of Economics*

"Sovereign Default Risk and Firm Heterogeneity" (with Cristina Arellano and Yan Bai). Unpublished Manuscript, Stanford University, November 2020.

Invited Seminars and Conference Presentations

2019-2020: Princeton, AACC conference, NY Fed, University of Chicago Booth School of Business, NBER SI 2019, Frontiers in Macroeconomic Research 2019, Research and Policy: A Golden Minnesota Partnership, University of Oslo, Stockholm School of Economics, ASSA 2020, Boston College, Macro-Finance Discussion Group Meeting, European Central Bank (scheduled), UCL (scheduled)

2017-2018: Indiana, CREI, Paris School of Economics, Wharton, UQAM, University of Chicago, Richmond Fed, IMF, SED 2017, IDC TUC workshop, NBER SI 2017, ITAM-PIER, Stanford SITE, Columbia, NYU, LACEA-LAMES 2017, University of Wisconsin Madison, Rutgers, ASSA 2018, University of British Columbia, Restud Tour reunion conference, SED 2018, UC Davis, Saint Louis Fed, Minneapolis Fed

2015-2016: MIT, NY Fed, SCIEA 2015, Konstanz Seminar for Monetary Theory and Policy, Conference on Sovereign Debt (University of Zurich), SED, ITAM PIER (University of Pennsylvania), MIT Sloan Junior Conference in Finance, North Carolina State, McGill University, Duke, NBER Macroeconomics within and across borders, ASSA 2016, Berkeley, University of Western Ontario, Rome junior conference in Macroeconomics, IMF-SNB conference on exchange rates and external adjustments, EAA annual meeting, Cambridge-INET Debt Sustainability and Lending Institutions conference, Drexel, Harvard, Stanford, Yale, University of Michigan.

2013-2014: MFM and Macroeconomic Fragility Conference (MIT), University of Pennsylvania, Philadelphia Fed, Minneapolis Fed, NYU, Northwestern, Columbia, Princeton, University of Chicago, Stanford, UCLA, Cornell, Board of Governors, Boston University, Brown, Minnesota, Cambridge, INSEAD, Collegio Carlo Alberto, SED, NBER SI Macroeconomic and Finance Meeting, Maryland, Rochester, Harvard, ECB, Bonn, IDB, Penn State, International Macroeconomic Conference (Chicago Booth).

2012: Philadelphia Fed.

Fellowships, Honors and Awards

Sloan Research Fellow, Alfred P. Sloan Foundation.	2020
Excellence in Refereeing Award, American Economic Review.	2017
William Polk Carey Prize in Economics, University of Pennsylvania.	2015
Restud Tour, Review of Economic Studies.	2014
MFM Dissertation Fellowship, Becker-Friedman Institute.	2013
Hiram Haney Fellowship, University of Pennsylvania.	2012
Dean's Scholar, University of Pennsylvania.	2012
Albert Ando and Franco Modigliani memorial scholarship, Banca d'Italia.	2008
Angelo Costa award for best B.A. thesis, Rivista di Politica Economica.	2006

Conference Discussions

2020: AEA Meetings, NBER Summer Institute (Macro, Money and Financial Markets)

2019: NBER IFM Spring meeting, NBER ISOM meeting, IMF 20th Jacques Polak Annual Research Conference.

2018: AEA Meetings, NBER IFM Spring meeting, NBER Summer Institute (Macroeconomics within and across borders), Conference in International Economics (Dallas Fed).

2017: IDC Tuc workshop, NBER Summer Institute (Macroeconomics within and across borders), Conference on the Monetary and Fiscal History of Latin America (University of Chicago)

2016: Conference in International Economics (Dallas Fed), XX Annual Conference of the Central Bank of Chile

2015: Handbook of Macroeconomics Conference (University of Chicago), New Faces in International Economics Conference (Penn State), NBER IFM Fall meeting

2014: NBER Methods and Applications for DSGE Models Fall meeting

Referee Service

American Economic Journal: Macroeconomics, American Economic Review, Econometrica, European Economic Review, European Journal of Comparative Economics, Journal of Applied Econometrics, Journal of Economic Dynamics and Control, Journal of Finance, Journal of Economic Theory, Journal of International Economics, Journal of Monetary Economics, Journal of Political Economy, Journal of the European Economic Association, IMF Economic Review, International Economic Review, Macroeconomic Dynamics, National Science Foundation, Quantitative Economics, Review of Economic Dynamics, Review of Economic Studies, The Economic Journal, The Quarterly Journal of Economics.

Teaching

Northwestern: International Finance (Econ 362, Spring 2016 and 2017), Macroeconomics (Econ 411, Spring 2016 and 2017), Advanced Macroeconomics (Econ 416, Spring 2016 and 2017).

Stanford: International Finance and Exchange Rates (Econ 268, Spring 2019, 2020), Intermediate Econometrics III (Econ 272, Spring 2019, 2020).

PhD students (secondary committee member, unless noted otherwise)

Gideon Bornstein, 2019, initial placement: Wharton

Gabriela Cugat, 2019, initial placement: IMF

Giacomo Magistretti, 2020, initial placement: IMF

Sergio Armella, 2020, initial placement: Nera