

## **Paolo Cavallino**

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### **Current Position**

2018 - present Economist, Bank for International Settlements  
Monetary and Economic Department – Monetary Policy

### **Previous Position**

2015 - 2018 Economist (Economist Program), International Monetary Fund  
African Department – Regional Studies  
Research Department – Systemic Issues

### **Education**

2009 - 2015 Ph.D. in Economics, New York University  
2006 - 2009 M.Sc. in Economics and Social Sciences, Bocconi University  
2003 – 2006 B.A. in Public Relations and Advertising, IULM University

### **Teaching and Research Fields**

International Macroeconomics and Finance, Macroeconomics, Finance

### **Honors, Scholarships, and Fellowships**

2015 - 2016 MFM Dissertation Fellowship, Becker Friedman Institute  
2009 - 2014 Henry R. MacCracken Fellowship, New York University

### **Publications**

Capital flows and foreign exchange intervention, *American Economic Journal: Macroeconomics*, 2019  
Apr; 11(2):127-70.

### **Working Papers**

Fiscal regimes and exchange rates, 2019, with Enrique Alberola, Carlos Cantu, and Nikola Mirkov  
The open-economy ELB: contractionary monetary easing and the trilemma, 2017, with Damiano Sandri  
Optimal lender of last resort policy and the zero lower bound, 2017, with Divya Kirti  
Asset pricing with financial frictions, 2015

### **Presentations**

2019 Bank of Israel, CEBRA International Finance and Macroeconomics third annual meeting  
2018 American Economic Association annual meeting, HEC Lausanne, Bank for

- International Settlements, International Workshop on Financial Stability in a New Era (Graduate Institute Geneva)
- 2017 Minneapolis FED, Econometric Society Asian meeting, Federal Reserve Board, CEPR-SNB-BoI Conference on Foreign Exchange Market Intervention
- 2016 American Economic Association annual meeting, CEPR annual International Macroeconomics and Finance Meeting, Society for Economic Dynamics annual meeting, Econometric Society European winter meeting
- 2015 SNB Workshop on Financial Determinants of Exchange Rates

### **Teaching Experience**

- 2011 - 2015 Microeconomics, New York University Stern, teaching fellow for Professors Simon Bowmaker, Vasiliki Skreta and Allan Collard-Wexler
- 2011 Summer Money and Banking, New York University, instructor
- 2010 Fall Economics of Global Business, New York University Stern, teaching fellow for Professor Paul Wachtel
- 2009 Spring Mathematics and Statistics for Economics Bocconi University, teaching fellow for Professor Marco Bonetti

### **Research Experience**

- 2012 Fall New York University, research assistant to Prof. Sydney Ludvigson
- 2012 Summer New York University Stern, research assistant to Prof. Thomas Philippon
- 2012 Spring New York University, research assistant to Prof. Thomas Sargent
- 2008 Fall Bocconi University, research assistant to Prof. Roberto Perotti

### **Other**

Personal information: Italian Citizen. Born 07/20/1984, Novara, Italy.

Languages: Italian (native), English (fluent), Spanish (fair)

Other Affiliations: Macro Finance Society (2015-present); Macro Financial Modelling Group, Becker Friedman Institute (2015- present)