

Luisa Lambertini

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Education

Ph.D. in Economics, University of California at Berkeley, 1995

M.A. in Economics, University of Warwick, 1989

Laurea cum Laude in Economics, Università degli Studi di Bologna, 1987

Positions Held

Professor, College of Management, EPFL, 2009 to present

Research Chair in Economics, Department of Economics, University of Surrey, 2007-2008

Associate Professor, College of Management, EPFL, 2007-2009

Associate Professor, Department of Economics, Claremont McKenna College, 2005-2007

Associate Professor, Department of Economics, Boston College, 2003-2005

Assistant Professor, Department of Economics, University of California at Los Angeles, 1995-2003

Other Positions

Visiting Scholar, the Federal Reserve Bank of Richmond, 2015

Consultant, Fiscal Policy Division, European Central Bank, 2005 and 2006

Visiting Assistant Professor, Department of Economics, Princeton University, 1998-1999

Visiting Fellow, Institute for International Economic Studies, Stockholm University, 1996 and 1998

Awards and Fellowships

Hoover National Fellow, 2001-2002

John L. Simpson Memorial Research Fellowship, 1994

Alfred P. Sloan Doctoral Dissertation Fellowship, 1993

U.C. Berkeley Fellowship, 1992

Luciano Jona Fellowship, 1990

Credito Italiano Award, 1988

Grants

Fiscal Policy, Inflation and Import-export Linkages, SNSF, 2019-2023 (CHF 700K)

Macroeconomics Implications of Banking Regulation, SNSF, 2015-18 (CHF 180K)
The Macroeconomics of Financial Crises, SNSF, 2011-14 (CHF 1.2M)
The Lowe Institute Research Grant, Claremont McKenna College, 2005-2006
Faculty Research Grant, Boston College, 2003-2004
Faculty Grant, Institute on Global Conflict and Cooperation, 2002-2003

Publications

“Does Austerity Go Along with Internal Devaluations?,” (with Christian Proebsting), *IMF Economic Review*, Vol. 67, September 2019, 618-656.

“Mortgage Default in an Estimated Model of the U.S. Housing Market,” (with Victoria Nuguer and Pinar Uysal), *Journal of Economic Dynamics and Control*, Vol. 76, March 2017, 171-201.

“Expectations-Driven Cycles in the Housing Market,” (with Caterina Mendicino and Maria Teresa Punzi), *Economic Modelling*, Vol. 60, January 2017, 297-312.

“Optimal Exchange-Rate Flexibility with Large Labor Unions,” (with Vincenzo Cuciniello), *Journal of International Money and Finance*, Vol. 63, May 2016, 112-136.

“Monetary Commitment and the Level of Public Debt,” (with Stefano Gnocchi), *Bank of Canada Staff Working Paper 2016-3*.

“Expectation-Driven Cycles in the Housing Market: Evidence from Survey Data,” (with Caterina Mendicino and Maria Teresa Punzi), *Journal of Financial Stability*, Vol. 9, No. 4, December 2013, 518-529.

“Leaning Against Boom-Bust Cycles in Credit and Housing Prices,” (with Caterina Mendicino and Maria Teresa Punzi), *Journal of Economic Dynamics and Control*, Vol. 37, No. 8, August 2013, 1500-1522. Recipient of the **Certificate for Highly Cited Research** in JEDC.

“Risky Mortgages in a DSGE Model,” (with Chiara Forlati) *International Journal of Central Banking*, Vol. 7, No. 1, March 2011, 285-335.

“Monetary-Fiscal Interactions with a Conservative Central Bank,” *Scottish Journal of Political Economy*, Vol. 53, No. 1, February 2006, 90-128.

“Exchange Rates and Fiscal Adjustments: Evidence from the OECD and Implications for the EMU,” (with José Tavares) *The B.E. Journal of Macroeconomics: Contributions*, Vol. 5: No. 1, Article 11, December 2005.

“Interactions of Commitment and Discretion in Monetary and Fiscal Policies,” (with Avinash Dixit), *American Economic Review*, Vol. 93, No. 5, December 2003, 1522-1542.

“Endogenous Debt Constraints in Life Cycle Economies,” (with Costas Azariadis), *Review of Economic Studies*, Vol. 70, No. 3, July 2003, 1-27.

“Symbiosis of Monetary and Fiscal Policies in a Monetary Union,” (with Avinash Dixit), *Journal of International Economics*, Vol. 60, No. 2, August 2003 (lead article), 235-47.

“The Fiscal Politics of Big Governments: Do Coalitions Matter?” (with Costas Azariadis), in *Economics for an Imperfect World: Essays in Honor of Joseph Stiglitz*, MIT Press, 2003.

“Excess Asset Returns and Limited Enforcement,” (with Costas Azariadis), *American Economic Review, Papers and Proceedings*, Vol. 92, No. 2, May 2002, 135-140.

“Monetary-Fiscal Policy Interactions and Commitment Versus Discretion in a Monetary Union,” (with Avinash Dixit), *European Economic Review*, Vol. 45, No. 4-6, January 2001, 977-987.

“On the Redistributive Property of Budget Deficits,” in *Institutions, Politics and Fiscal Policy*, edited by Rolf Strauch and Jurgen Von Hagen, Kluwer Academic Publishers. 2000.

“Inflation Convergence with Realignments in a Two-Speed Europe,” (with Marcus Miller and Alan Sutherland), *Economic Journal*, Vol. 102, March 1992, 333-341.

Working in Progress

“The Costs (and Benefits) of Fiscal Consolidation: What Does the Experience of U.S. States Tell Us?” (with Steve Yamarik).

”A Macroeconomic Model of Liquidity, Wholesale Funding and Banking Regulation,” (with Corinne Dubois).

“Is Bank Capital Regulation Costly for Firms? - Evidence from Syndicated Loans,” (with Robert Bichsel, Abhik Mukherjee and Dan Wunderli), Working paper, 2017.

“Mortgage Supply and Capital Regulation in a Low Interest Rate Environment,” (with Yu Wu).

“Is Bank Capital Regulation Costly for Firms? Evidence from Syndicated Loans,” (with Abhik Mukherjee).

Teaching

International Finance, Macroeconomics (Ph.D. level)

Global Business Environment, Macro-Finance (Master level)

International Finance, Macroeconomics (Undergraduate level)

Professional Activities

Vice-President, EPFL WISH Foundation, 2019-

President, International Banking, Economics, and Finance Association, 2019-2020
Member of the Executive Committee, International Banking, Economics, and Finance Association, 2016-2020
Advisory Council, Society for Computational Economics, 2016-
Editor, The B.E. Journal of Macroeconomics, 2012-
Program Committee Member for the European Economic Association Annual Congress, the European Finance Association Annual Congress, the Computational for Economics and Finance Annual Congress (several years)
Member of the Committee for Funding Italian Research Project (PRIN), 2011

Personal

Played in the Italian National Handball team from 1977 to 1987.