
JULIAN DI GIOVANNI

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ACADEMIC POSITIONS & AFFILIATIONS

- 2017– : **Research Professor**, ICREA
- 2016– : **Deputy Director for Research**, Barcelona GSE
- 2015– : **Professor**, Department of Economics and Business, Universitat Pompeu Fabra
- 2015– : **Research Professor**, Barcelona GSE
- 2013– : **Research Associate**, CREI
- 2013– : **Research Fellow**, CEPR

PREVIOUS POSITIONS

- 2013–2015: **Associate Professor**, Department of Economics and Business, UPF
- 2013–2015: **Affiliated Professor**, Barcelona GSE
- 2006–2013: **Economist**, Research Dept., International Monetary Fund (on leave 09/11–08/12)
- 2011–2012: **Visiting Assistant Professor**, Department of Economics, University of Toronto
- 2004–2006: **Economist Program (EP)**, Research Dept. and Middle East Dept., IMF

SHORT-TERM VISITS

- 2016: IMF, Research Department (May)
- 2014: MITRE Visiting Scholar, University of Michigan (February); Central Bank of the Republic of Turkey (October)
- 2010: CREI (March–April)
- 2008: Banque de France (April)

EDUCATION

- 1998–2004: **Ph.D., Economics**, University of California, Berkeley, USA
“Essays on International Capital Flows, Exchange Rates and Monetary Policy”
Advisors: Professors Maurice Obstfeld, Barry Eichengreen, Andrew K. Rose
- 1994–1998: **B.A., Economics and Finance**, McGill University, Canada
First class joint-honours, minor in Mathematics

FELLOWSHIPS & AWARDS

- 2017–2022: European Research Council Consolidator Grant, “Global Production Networks and Macroeconomic Interdependence,” ERC-2016-COG, Project 726168 (1,381,250€)
- 2016–2019: Ministerio de Economía y Competitividad, “Apoyo a Centros de Excelencia Severo Ochoa,” PI: Jaume Ventura, Project SEV-2015-0563 (4,000,000€)
- 2015–2017: Ministerio de Economía y Competitividad, “La prevención de crisis y conflictos: El papel de las instituciones, el capital humano, la regulación y las redes sociales,” PI: Marta Reynal-Querol, Project ECO2014-55555-P (108,900€)
- 2014–2016: Marie Curie Actions-International Incoming Fellowships, “Firms, International Trade, and Aggregate Fluctuations,” FP7-PEOPLE-2013-IIF, Project 622959 (223,002€)
- 2014–2016: AGAUR (Generalitat de Catalunya) “Macroeconomia aplicada i mètodes quantitativs,” PI: José García-Montalvo, Project 2014SGR546 (36,000€)
- 2005–2007: Internal IMF Research Grants
- 2003: Summer Intern, IF Division, Board of Governors of the Federal Reserve System
 - 2003: Academic Progress Award, U.C. Berkeley
 - 2001: Clausen Center Research Grant, U.C. Berkeley
 - 2001: Institute of Business and Economic Research Mini-Grant Award, U.C. Berkeley
- 2000–2002: Social Science and Humanities Research Council Fellowship, Canada
- 1998–2003: Fonds pour la Formation de Chercheurs et l’Aide à la Recherche Fellowship, QC, Canada
- 1998–1999: Block Grant Fellowship, Department of Economics, U.C. Berkeley

PEER-REVIEWED PUBLICATIONS

- “[Capital Flows and the International Credit Channel](#),” with Yusuf S. Baskaya, Şebnem Kalemli-Özcan, José-Luis Peydro, and Mehmet F. Ulu. **Forthcoming**, *Journal of International Economics*.
- “[Income-Induced Expenditure Switching](#),” with Rudolfs Bems. *American Economic Review*, 106:12 (December 2016), 3898–3931.
- “[A Global View of Cross-Border Migration](#),” with Andrei A. Levchenko and Francesc Ortega. *Journal of the European Economic Association*, 13:1 (February 2015), 168–202.
- “[The Global Welfare Impact of China: Trade Integration and Technological Change](#),” with Andrei A. Levchenko and Jing Zhang. *American Economic Journal: Macroeconomics*, 6:3 (July 2014), 153–183.
- “[Firms, Destinations, and Aggregate Fluctuations](#),” with Andrei A. Levchenko and Isabelle Mejean. *Econometrica*, 82:4 (July 2014), 1303–1340.
- “[Firm Entry, Trade, and Welfare in Zipf’s World](#),” with Andrei A. Levchenko. *Journal of International Economics*, 89:2 (March 2013), 283–296.

- “Country Size, International Trade and Aggregate Fluctuations in Granular Economies,” with Andrei A. Levchenko. *Journal of Political Economy*, 120:6 (December 2012), 1083–1132.
- “Power Laws in Firm Size and Openness to Trade: Measurement and Implications,” with Andrei A. Levchenko and Romain Rancière. *Journal of International Economics*, 85:1 (September 2011), 42–52.
- “Putting the Parts Together: Trade, Vertical Linkages, and Business Cycle Comovement,” with Andrei A. Levchenko. *American Economic Journal: Macroeconomics*, 2:3 (April 2010), 95–124.
- “Trade Openness and Volatility,” with Andrei A. Levchenko. *Review of Economics and Statistics*, 91:3 (August 2009), 558–585.
- “Following Germany’s Lead: Using International Monetary Linkages to Identify the Effect of Monetary Policy on the Economy,” with Justin McCrary and Till von Wachter. *Review of Economics and Statistics*, 91:2 (May 2009), 315–331.
- “The Impact of Foreign Interest Rates on the Economy: The Role of the Exchange Rate Regime,” with Jay C. Shambaugh. *Journal of International Economics*, 74: 2 (March 2008), 341–361.
- “Remoteness and Real Exchange Rate Volatility,” with Claudio Bravo-Ortega. *IMF Staff Papers*, 53:Special Issue (August 2006), 115–132.
- “What Drives Capital Flows? The Case of Cross-Border M&A Activity and Financial Deepening.” *Journal of International Economics*, 65:1 (January 2005), 127–149.

POLICY & OTHER RESEARCH PUBLICATIONS

VoxEU.org [articles](#), 2009–present.

- “Large Firms and International Business Cycle Comovement,” with Andrei A. Levchenko and Isabelle Mejean. **Forthcoming**, *American Economic Review: Papers and Proceedings*.
- “Capital flows, credit cycles and macroprudential policy,” with Yusuf S. Başkaya, Şebnem Kalemli-Özcan, José-Luis Peydro, and Mehmet F. Ulu, in *Macroprudential policy*, BIS Paper No 86, September 2016, 63–68.
- “The Risk Content of Exports: A Portfolio View of International Trade,” with Andrei A. Levchenko, in Jeffrey Frankel and Christopher Pissarides, eds., *2011 NBER International Seminar on Macroeconomics*, University of Chicago Press, 2012, 97–151.
- “Reaping the Benefits of Financial Globalization,” with G. Dell’Ariccia, A. Faria, M.A. Kose, P. Mauro, J.D. Ostry, M. Schindler, and M. Terrones, in C. Crowe, S. Johnson, J.D. Ostry, J. Zettelmeyer, eds., *Macrofinancial Linkages: Trends, Crises, and Policies*, Washington, DC: International Monetary Fund, 2010, 229–272.
- “A Simple Stochastic Approach to Debt Sustainability Applied to Lebanon,” with Edward H. Gardner, IMF Working Paper No. 08/97, April 2008.

WORKING PAPERS

- “[International Spillovers and Local Credit Cycles](#),” with Yusuf S. Başkaya, Şebnem Kalemli-Özcan, and Mehmet F. Ulu. CEPR Discussion Paper 11839, NBER Working Paper 23149.
- “[The Micro Origins of International Business Cycle Comovement](#),” with Andrei A. Levchenko and Isabelle Mejean. CEPR Discussion Paper 11036, NBER Working Paper 21885, **Revised & resubmitted**.

PUBLISHED DISCUSSIONS

- Discussion of Johannes Van Biesebroeck, Jozef Konings, and Christian Volpe Martincus, “Did export promotion help firms weather the crisis?” *Economic Policy*, 31:88 (October 2016), 691–693.
- Discussion of Michael Brei and Leonardo Gambacorta, “Are bank capital ratios pro-cyclical? New evidence and perspectives” *Economic Policy*, 31:86 (April 2016), 398–399.
- Discussion of Kyuil Chung, Jong-Eun Lee, Elena Loukoianova, Hail Park, and Hyun Song Shin, “Global liquidity through the lens of monetary aggregates” *Economic Policy*, 30:82 (April 2015), 278–281.

TEACHING

- 2014– : **Universitat Pompeu Fabra and Barcelona GSE**
 Courses: Topics in Macroeconomics I (PhD), Macroeconomics (Master’s), International Economics II (Undergraduate), Topics in Macroeconomics (Undergraduate)
- 2011–2012: **Department of Economics, University of Toronto**
 Courses: International Financial Markets (Master’s), International Monetary Economics (Undergraduate)
- Summer Schools:**
 2014–2016: Barcelona Macroeconomics Summer School
 2014: Brixen Workshop & Summer School on International Trade and Finance

PROFESSIONS ACTIVITIES

- University duties:**
 UPF, Junior Recruiting Chair, 2014–2016
 UPF, Tenure Sub-Committee Chair, 2015–2016
- Editorial services:**
Journal of International Economics, Associate editor, 2016–2018
Economic Policy, Panel member, 2014–2016
- Referee:**
American Economic Journal: Macroeconomics, *American Economic Review*, *B.E. Journal of*

Macroeconomics, Canadian Journal of Economics, Econometrica, Economic Journal, IMF Economic Review, Journal of Development Economics, Journal of the European Economic Association, Journal of International Economics, Macroeconomic Dynamics, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of International Economics, Review of Economics & Statistics

Grant reviewer:

National Science Foundation, Fonds recherche Québec - société et culture (FRQSC), Methusalem Program (KULeuven)

Conference Organization:

Eighth Jacques Polak IMF Annual Research Conference (2007), **Committee Member**; IMF Research Department (2010–11), Seminar **Committee Chair**; “Firms in the Global Economy” Workshop, Barcelona GSE Summer Forum (2014–17), **Co-Organizer**; 9th Annual Meeting of the *Portuguese Economic Journal* (2015), **Scientific Committee**; 31st Annual Congress of the *European Economics Association* (2016), **Scientific Committee**

SEMINARS & CONFERENCES

2016: Université catholique de Louvain, CEPR Leuven Workshop: “Understanding the Micro Channels Affecting Growth” (**keynote**), University of Munich, University of Edinburgh, NBER International Seminar on Macroeconomics, NBER ITM Summer Institute, University of Tokyo, Italian Trade and Study Group Meetings: “International Trade, Global Production Networks, and Microfoundations of Aggregate Fluctuations” (**keynote**), EUI, OECD, Banque de France’s Workshop on “Recent Advances in Open Macroeconomics;” **2015:** University of Nottingham, Blackrock, Joint Vienna Macro Seminar, ESSIM, UT Austin, CBRT-BIS-IMF Conference on “Macroprudential Policy: Effectiveness and Implementation Challenges;” **2014:** Swiss National Bank, University of Michigan, ESSIM, Universidad de Alicante, BoE-CfM-CEPR Workshop on “International Trade, Finance, and Macroeconomics: Research Frontiers and Challenges for Policy;” **2013:** National University of Singapore, U.C. Santa Cruz, University of Maryland, Universitat Pompeu Fabra, NBER IFM Summer Institute, Federal Reserve Board of Governors; **2012:** Université du Québec à Montréal, INSEAD, ESSIM, World Bank, George Washington University, Darden School of Business (UVA); **2011:** Paris Trade Seminar (joint PSE-Sciences Po), NBER ITM Summer Institute, Federal Reserve Board of Governors, Bank of Canada, Carleton University, University of Toronto, Norwegian School of Economics; **2010:** CREI, World Bank, Universidad de los Andes; **2009:** U.C. San Diego IR/PS, U.C. Davis, McGill University, Dartmouth College, John Hopkins SAIS, Trinity College Dublin, FRB of Chicago; **2008:** Boston College, Federal Reserve Board of Governors, Third Annual Workshop on Global Interdependence (CEPR-CREI), Banque de France, IMF, NBER IFM Summer Institute, FRB of New York, University of British Columbia, Federal Reserve Bank of San Francisco, U.C. Berkeley, U.C. Irvine; **2007:** SED Meetings, IMF, CEA Annual Meeting; **2006:** World Bank-CEPR-CREI conference on “Growth and Welfare Effects of Macroeconomic Volatility,” NBER IFM Spring Program Meeting, NBER ITI Spring Program Meeting, IMF, Society for Economic Dynamics Meetings, FRB of San Francisco, U.C. Berkeley, McGill University, LACEA, Dartmouth College; **2005:** IMF, Federal Reserve Board of Governors, NBER ME Summer Institute, EEA Annual Congress; **2004:** University of Oregon, Université de Montréal, LeBow School of Business (Drexel), BIS, FRB of Boston, HEC Montréal, FRB of New York, NBER ME Summer Institute

DISCUSSANT

2015: *Economy Policy* Panel (Luxembourg; Riga, Latvia); **2014:** *Economic Policy* Panel (Izmir, Turkey), Swiss National Bank and CEPR Conference on “Exchange Rates and External Adjustment;” **2010:** Banque de France/Paris School Economics/IMF Conference on “Economic Linkages, Spillovers, and the Financial Crisis,” FRB of Governors, International Finance Division “Global Financial Crisis Research” Workshop, ECB “Trade and Competitiveness” Workshop; **2009:** AEA Annual Meetings; **2008:** IMF Annual Research Conference; **2007:** CEA Annual Meetings

OTHER INFORMATION

Citizenship: Canadian, Italian

Language: English (native), French (fluent), Spanish (beginner-intermediate)