

ANTONIO SPILIMBERGO
Curriculum Vitae - February 2022

WORK ADDRESS:

International Monetary Fund
700 19th Street NW. Washington DC, 20431
tel. (202) 623-6346. Mobile: (202) 280-3418
e-mail: aspilimbergo@imf.org

FIELDS:

Macroeconomics, Development Economics, International Trade, Political Economy

CITIZENSHIP:

Italian with G-4 VISA

PRESENT JOB

Deputy Director, Research Department, IMF October 2019 - present

PREVIOUS WORKING EXPERIENCE

Assistant Director, Western Hemisphere Department, IMF	August 2017-October 2019
Advisor, Assistant Director, and Unit Chief, European Department, IMF	February 2010-August 2017
Deputy Division Chief and Assistant to the Director, Research Department, IMF	June 2005-January 2010
Economist/Senior Economist, Research and Fiscal Departments, IMF	July 1997-June 2005
Economist at the Inter-American Development Bank	July 1994-July 1997
Teaching Assistant at MIT for Professors Stanley Fischer and Roland Bénabou	September 1992-Jan 1994
Research Assistant for Professor Stanley Fischer	July 1993
Research Assistant for Professor Olivier Blanchard	Summer 1992
Researcher at CESPRI (Research Institute at Università Bocconi, Milan-Italy)	June 1989-July 1990

EDUCATION:

Graduate: Ph.D. in Economics MIT May 1994
Thesis title: "Three Essays on Trade, Growth and Labor Mobility"
Thesis committee: Professors Olivier Blanchard and Paul Krugman
Undergraduate: B.A., Economics, Università Bocconi, Milan, 110/110 cum laude May 1989

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS:

MIT Graduate Scholarship	September 1990-May 1994
Fellowship from Università Bocconi, Milan. Italy	June 1993
Grant from World Economic Laboratory (MIT)	Summer 1993
Royal Economic Society Conference Grant	July 1997

TEACHING EXPERIENCE

Teaching Assistant (macroeconomics and trade) at Università Bocconi, Milan	September 1989-July 1990
Teaching Assistant (macroeconomics) at MIT	September 1992-Jan. 1994

OTHER AFFILIATIONS:

William Davidson Institute Research Fellow	August 2003-present
Center for Economic Policy Research (CEPR) Research Fellow	September 2003- present
Centre for Research and Analysis of Migration (CreAM) External Fellow	April 2009-present

REFEREED PUBLICATIONS

“Populism and Civil Society”

Economica. Forthcoming.

CEPR Discussion Paper No. 13306; IMF Working Paper
(with Tito Boeri, Prachi Mishra, and Chris Papageorgiou)

“Mobility under the COVID-19 Pandemic: Asymmetric Effects across Gender and Age”

IMF Economic Review. Forthcoming.

Covid Economics, Vol. 62 January 2021.

(with Francesca Caselli, Francesco Grigoli, and Damiano Sandri)

“Brazil: Economic Policies and Institutions in the 21st Century”

Journal of Development Perspectives, Vol. 3, Nos. 1–2, 2020

(with Alfredo Cuevas and Krishna Srinivasan)

“A Dialogue between a Populist and an Economist”

AER Papers & Proceedings. May 2018. Vol. 108: pp. 191–95.

(with Tito Boeri, Prachi Mishra, and Chris Papageorgiou)

“Monetary Policy and Bank Lending Rates in Low-Income Countries: Heterogeneous Panel Estimates”

Journal of Development Economics. November 2014. Vol. 111: pp 117–131

(with Prachi Mishra, Peter Montiel, and Peter Pedroni)

“Growing up in a Recession”

Review of Economic Studies. April 2014, Vol. 81 (2): pp. 787-817

(with Paola Giuliano)

Featured in the *Financial Times*, *Washington Post*, *Time*, *New York Times*, *La Voce*, *Vox*, *NBER report*, and *Sole 24 Ore*, *Newsweek*.

“Genetic Distance, Transportation Costs, and Trade”

Journal of Economic Geography. January 2014, 14 (1): pp. 179-198

(with Paola Giuliano and Giovanni Tonon)

“Democracy and Reforms”

American Economic Journal: Macroeconomics. October 2013, 5(4): pp. 179-204.

(with Paola Giuliano and Prachi Mishra)

“Monetary Transmission in low-income countries: effectiveness and policy implications”

IMF Economic Review. September 2012. Vol. 60(2): pp. 270-302

(with Prachi Mishra and Peter Montiel)

“Exchange Rates and Wages in an Integrated World”

American Economic Journal: Macroeconomics. October 2011. Vol. 3(4): pp. 53-84

(with Prachi Mishra)

“Democracy and Foreign Students”

American Economic Review. Vol. 99(1): pp. 528-543. March 2009.

“Russia’s Regions: Income Volatility, Labor Mobility and Fiscal Policy”
Economics of Transition. January 2009. Vol. 17(1): pp. 97-119
(with Goohoon Kwon)

“Measuring the Performance of Fiscal Policy in Russia”
Emerging Markets Finance and Trade. Vol. 43(6): pp. 25-44. 2007.

“What Happened to Asian Exports during the Crisis?”
IMF Staff Papers. Vol. 51(1): pp. 72-95. 2004.
(with Rupa Duttagupta)

“Family Attachment and the Decision to Move by Race”
Journal of Urban Economics. Vol. 55: pp 478-497. 2004
(with Luis Ubeda)

“A Model of Multiple Equilibria in Geographic Labor Mobility”
Journal of Development Economics. Vol. 73: pp. 107-123. 2004
(with Luis Ubeda)

“Empirical Models of Short-Term Debt and Crises: Do They Test the Multiple Equilibrium Hypothesis?”
European Economic Review. Vol. 48: pp 379-389. 2004
(with Enrica Detragiache)

“Real Effective Exchange Rate and the Constant Elasticity of Substitution Assumption”
Journal of International Economics. Vol. 60(2): pp 337-357. 2003
(with Athanasios Vamvakidis)

“Copper and the Chilean Economy, 1960-1998”
Journal of Policy Reform. Vol. 5(2): pp. 115-126. 2002.

“Does Border Enforcement Protect U.S. Workers from Illegal Immigration?”
Review of Economics and Statistics. Vol. 84(1): pp 73-92. February 2002
(with Gordon Hanson and Raymond Robertson)

“Political Economy, Terms of Trade, and Border Enforcement”
Canadian Journal of Economics. Vol. 34(3): pp. 612-638. August 2001.
(with Gordon Hanson)

Reprinted in “*Recent Developments in the Economics of Immigration*,” edited by B. R. Chiswick and P. W. Miller. Edward Elgar Publishing Ltd.

“Testing the Hypothesis of Collusive Behavior among OPEC Members”
Energy Economics. Vol. 23(3): pp. 339-53. May 2001.

“Growth and Trade: the North Can Lose”
Journal of Economic Growth. Vol. 5(2): pp 131-46. June 2000. (leading article)

“Business Cycle and Human Capital Investment: Country Evidence on University Student Flow to the US”
Carnegie-Rochester Conference Series on Public Policy. Issue 52(1): pp 221-56. June 2000.
(with Plutarchos Sakellaris)

“Illegal Immigration, Border Enforcement, and Relative Wages: Evidence from Apprehensions at the US-Mexico Border”

American Economic Review. Vol. 89(5): pp. 1337-57. December 1999.
(with Gordon Hanson)

“Labor Market Integration, Unemployment and Transfers”

Review of International Economics. Vol. 7(4): pp. 641-50. November 1999.

“Income Distribution, Factor Endowments, and Trade Openness”

Journal of Development Economics. Vol. 59: pp. 77-101. June 1999.

(with Juan Luis Londoño and Miguel Székely)

Reprinted in *ABCDE-Europe/Oslo proceedings*. World Bank (2004); in “*The WTO and Poverty and Inequality*” edited by A. Winters. Edward Elgar Publishing, London, UK. 2006; and in “*Globalization and Inequality*” edited by B. Milanovic, Edward Elgar Publishing, London, UK. 2012.

“How do the skilled and the unskilled respond to regional shocks? The case of Spain”

IMF Staff Papers Vol. 46(1): pp. 1-17. March 1999.

(with Paolo Mauro)

“De-industrialization and Trade”

Review of International Economics. Vol. 6(3): pp. 450-60. August 1998.

“Investment in Education: Do Economic Volatility and Credit Constraints Matter?”

Journal of Development Economics. Vol. 55: pp. 465-81. March 1998.

(with Karnit Flug and Erik Wachtenheim)

OTHER PUBLICATIONS:

“Globalization and Resilience”

Finance and Development, May, 2022.

(with P. Mishra)

“An Eventful Two Decades of Reforms, Economic Boom, and a Historic Crisis”

Chapter in the book “**Brazil: Boom, Burst, and the Road to Recovery**”

Edited by Antonio Spilimbergo and Krishna Srinivasan. Forthcoming.

(With Alfredo Cuevas, Krishna Srinivasan and Alejandro Werner)

“The Refugee Surge in Europe: Economic Challenges”

IMF Staff Discussion Note No. 16/02. January 2016.

(with S. Aiyar, B. Barkbu, N. Batini, H. Berger, E. Detragiache, A. Dizioli, C. Ebeke, H. Lin, L. Kaltani, S. Sosa, and P. Topalova)

“Wage Moderation in Crises: Policy Considerations and Applications to the Euro Area”

IMF Staff Discussion Note No. 15/22. November 2015.

(with J. Decressin, R. Espinoza, I. Halikias, M. Kumhof, D. Leigh, P. Loungani, P. Medas, S. Mursula, and T. Xu)

“Labor Markets in Western Europe” chapter in **“Getting Back on Track: Growth, Employment, and Rebalancing in Europe”** 2014. Ed. by M. Schindler, H. Berger, B. Bakker, and A. Spilimbergo. (with C. Cheptea, J. Guajardo, I. Halikias, E. Jurzyk, H. Lin, L. Lusinyan)

“Good Policies and Bad Politics”
Finance and Development, March, 2011.
(with P. Giuliano and P. Mishra)

“Structural Reforms and Economic Performance in Advanced and Developing Countries”
IMF Occasional Paper No. 268. July 2009.
(with A. Prati, J. Ostry, L. Christiansen, P. Mishra, C. Papageorgiou, R. Ramcharan, M. Schindler, N. Spatafora, S. Tokarick, and T. Tressel)

“Fiscal Multipliers”
IMF Staff Position Note 09/11. May 2009.
Available at <http://www.imf.org/external/pubs/ft/spn/2009/spn0911.pdf>
(with S. Symansky and M. Schindler).

“Fiscal Policy in Sub-Saharan Africa in Response to the Impact of the Global Crisis”
IMF Staff Position Note 09/10. May 2009.
Available at <http://www.imf.org/external/pubs/ft/spn/2009/spn0910.pdf>
(with A. Berg, N. Funke, A. Hajdenberg, V. Lledo, R. Ossowski, M. Schindler, S. Tareq, and I. Yackovlev)

“Fiscal Policy for the Crisis”
IMF Staff position Note. December 2008.
Available at <http://www.imf.org/external/np/pp/eng/2008/122308>. **CEPR Discussion paper 7130**.
Short version reprinted in “Lessons from the Financial Crisis: Insights and Analysis from Today’s Leading Minds” Robert W. Kolb (editor). John Wiley & Sons, Inc. April 2010.
(with O. Blanchard, C. Cottarelli, and S. Symansky).

“Immigration and the U.S. Economy: Labor-Market Impacts, Illegal Entry, and Policy Choices” in **“Immigration and the Welfare State.”** Tito Boeri, Gordon Hanson and Barry McCormick (editors). Pp. 169-285. Oxford University Press. 2002.
(with Gordon Hanson, Kenneth Scheve, Matthew Slaughter)

“Who’s Afraid of the Big Enlargement?”
CEPR Policy Paper No. 7. June 2002.
Summarized in “EU Labor Policies Need Urgent Reform” Transition Newsletter. WB. July-August 2002.
(with G. Bertola, T. Boeri, H. Brücker, F. Coricelli, A. de la Fuente, J. J. Dolado, J. Fitzgerald, P. Garibaldi, G. Hanson, J. F. Jimeno-Serrano, R. Portes, G. Saint-Paul).

“Perspectives on Regional Unemployment in Europe”
IMF Occasional Paper No. 177. May 1999.
(with Eswar Prasad and Paolo Mauro)

“Mexican Migration and U.S. Policy Options”

in “**Immigration in U.S.-Mexican Relations.**” Peter Hakim and Nora Lustig (editors).
Brookings Institution and Inter-American Dialogue. Washington. January. 1998.
(with Gordon Hanson)

“The Welfare Implications of Trading Blocs among Countries with Different Endowments”
in “**The Regionalization of the World Economy.**” Jeffrey Frankel (editor).
NBER Conference Volume. Chicago: University of Chicago Press.1998.
(with Ernesto Stein)

BOOKS:

“*Sì vax. Dialogo tra un pragmatico e un non so*” 2021
With Tito Boeri (in Italian)
Le Vele. Einaudi.

“*Brazil: Boom, Burst, and the way to Recovery*” 2019
Edited by Antonio Spilimbergo and Krishna Srinivasan
International Monetary Fund

“*Getting Back on Track: Growth, Employment, and Rebalancing in Europe*” 2014
Edited by Martin Schindler, Helge Berger, Bas B. Bakker, and Antonio Spilimbergo
International Monetary Fund

COMMENTS and REVIEWS:

Review of the book “Long-term Consequences of the Great Recession on the Lives of Europeans” Agar
Brugiavini and G. Weber (eds). Oxford University Press 2013.

Journal of Economic Literature. June 2015.

Comments on the paper “Shifting Confidence in Home Ownership: the Great Recession” by Anat Bracha
and J. Jamison.

B.E. Journal of Macroeconomics. Vol. 12(3). “Long-term effects of the Great Recession.” 2012.

Comments on the report “Quantifying the Impact of Highly Skilled Emigration on Developing Countries”
by Frédéric Docquier and Hillel Rapoport. Proceedings of the FRDB Conference on “*Brain Drain and
Brain Gain.*”

Review of the book “International Migration in the age of Crisis and Globalization.” Andrés Solimano.
Cambridge University Press. *Journal of International Economics*. 2011.

Review of the book “Higher Education and Development” Justin Yifu Lin and Boris Pleskovic (editors).
World Bank 2008. *Journal of Economic Literature*. December 2009.

Comments on the paper “Notes on the Political Economy of Structural Reforms” by Val Koromzay.
Proceedings of the KDI conference “Making Reform Happen: Comparative Perspectives and Analytical
Approaches.” Edward Elgar Publishing, UK. Forthcoming.

Review of the books “Free Trade Today” by Jagdish Bhagwati and “Free Trade under Fire” by Douglas
A. Irwin. Princeton University Press. *Finance and Development*. Vol. 39(4): pp53-4. December 2002.

Review of the book “Migration. The Controversies and the Evidence.” Riccardo Faini, Jaime de Melo, and Klaus Zimmermann (editors). Cambridge University Press. *Journal of International Economics*. Vol. 52(1): pp.197-99. October 2000.

Comments on the paper “New Directions for Managing US-Mexican Migration” by Demetrios Papademetriou in “Migration, Free Trade and Regional Integration in North America.” *OECD Proceedings*. Paris 1998.

WORKING PAPERS:

“Preferences for Reforms: Endowments vs. Beliefs”

January 2022. (with Romain Duval, Yi Ji, Chris Papageorgiou, Ippei Shibata)
IMF Working Paper. CEPR Discussion paper

“E-commerce during Covid: Stylized facts from 47 economies”

January 2022. (with Joel Alcedo Alberto Cavallo Bricklin Dwyer Prachi Mishra)
IMF Working Paper 22/19. NBER Working Paper 29729. CEPR Discussion paper

“Measuring U.S. Core Inflation: The Stress Test of COVID-19”

December 2021. (with Laurence M Ball, Daniel Leigh, Prachi Mishra)
IMF Working Paper 21/291. NBER Working Paper 29609. CEPR Discussion paper 17002

“Economic Policy Uncertainty in Turkey and Its Macroeconomic Impact”

December 2018. (with Fah Jirasavetakul)
CEPR Discussion Paper No. 13353; IMF Working Paper

“Crises and Liquidity: Evidence and Interpretation”

IMF Working Paper 01/2. October 2001. (with Enrica Detragiache)

“Adjustment to Regional Shocks in Spain”

IMF Working Paper 01/17. July 2002. (with Paolo Mauro)

“Structural Reforms and Regional Convergence”

CEPR Discussion Paper No. 8951. IMF Working Paper 12/106 (with Natasha Xingyuan Che)

RESEARCH FEATURED IN:

L’activité citoyenne, une alternative aux partis populistes? (*Le Monde*, December 1st, 2018), The Youth Unemployment Bomb (*Businessweek*, February 2nd, 2011), Credit Crisis Creates Lost Generation (*Businessweek*, January 21 2010), Growing Up in a Long Boom (*Mint*, January 19th 2010), The Recession Generation (*Newsweek*, January 9 2010), Recession Resolutions, like new year’s, may be hard to keep (*The New York Times*, December 4 2009), A Generation in the balance (*The New York Times*, November 29 2009), Great Recession may leave a lifelong mark on Gen Y (*St. Louis Post-Dispatch*, October 27 2009), Will recession forever scar young investors? (*Smart Money*, October 23 2009), Lucky break: how a recession can change our work ethic (*The Washington Post*, September 20 2009), How recessions shape beliefs (*The Boston Globe*, September 13 2009), Recessions can have a lasting impact on the young (*Time*, September 11 2009), The Recession Mentality (*The New York Times*, September 10 2009), The credit crunch: bad for your pocket, worse for your psyche (*Financial Times*, August 29 2009).

REFEREEING

American Economic Journal: Macroeconomics. American Economic Journal: Economic Policy. American Economic Review. American Political Science Review. Bulletin of Economic Research. Canadian Journal of Economics. CESifo Economic Studies. Contemporary Economic Policy. Eastern Economic Journal. Economic Development and Cultural Change. Economic Inquiry. Economic Journal. Economica. Economics Letters. Economics of Education Review. Economics of Transition. Educational Research and Reviews. Elsevier Science. Empirical Economics. Energy Journal. European Economic Review. European Journal of Comparative Economics. Il Giornale degli Economisti. IMF Economic Review. International Economic Review. International Migration Review. International tax and Public Finance. International Journal of Business and Economics. Journal of Applied Economics. Journal of Asian Economics. Journal of Comparative Economics. Journal of Conflict Resolution. Journal of Development Economics. Journal of Economic Growth. Journal of Economic Literature. Journal of Economics and Statistics. Journal of Economic Integration. Journal of Economic Literature. Journal of the Asia Pacific Economy. Journal of the European Economic Association. Journal of Human Resources. Journal of International Economics. Journal of International Money and Finance. Journal of International Trade and Economic Development. Journal of Labor Economics. Journal of Policy Reform. Journal of Population Economics. Journal of Public Economics. Journal of Refugee Study. Journal of the Royal Statistics Society. Journal of Urban Economics. National Research Council. National Agency for the Evaluation of Universities and Research Institutes. Labour. Oxford Economic Papers. Oxford University Press. Papers in Regional Science. Quarterly Journal of Economics. Regional Science and Urban Economics. Research in Economics. Review of Development Economics. Review of Economic Studies. Review of Economics and Statistics. Review of Income and Wealth. Review of International Economics. Rivista di Politica Economica. Scandinavian Journal of Economics. Scottish Journal of Political Economy, Southern Economic Journal. The World Bank Economic Review. World Development.

EDITORIAL ACTIVITIES

Member of the Editorial Board of the <i>IMF Staff Papers</i>	2003-2009
Editor of the <i>IMF Research Bulletin</i>	2005-2008
Member of the Editorial Board of the <i>IMF Economic Review</i>	2009-2014

OTHER EXPERIENCES

Member the Research Advisory Board under the Central Bank of the Russian Federation	2017-ongoing
Co-chair of CEPR-fRDB-IMF conference on “Structural Reform without Prejudice”	2009
Organized ACES annual meetings in San Francisco	2009
Chair of the 8 th IMF Jacques Polak Annual Research Conference, IMF	2007
Visiting scholar at Zentrum für Europäische Integrationsforschung, Bonn, Germany.	September 1998
Translation of the book “Protectionism” by J. Bhagwati from English into Italian.	1990

COUNTRY EXPERIENCE (official missions with IMF or IADB)

Mission chief: Brazil, Italy, Russia, Slovenia, and Turkey.
Other missions: Costa Rica, Chile, Haiti, Honduras, Nicaragua, and Spain.

LANGUAGES

Italian, English, and Spanish (fluent), Russian and Portuguese (good), French (intermediate), Turkish (beginner)