

ANDRÉ CASALIS

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EMPLOYMENT

European Central Bank, Research Analyst Sep 2019 - Sep 2020

Business Cycle Analysis division – DGE/BCA.

Instrumental to redirect the work of the division on the economic implications of the pandemic. In charge of producing daily information on the evolution of the pandemic in the EA and globally. Set-up and automation of a new database on high frequency and confidence indicators, now used to assess in real time the economic situation. Assessment of the impact of the lockdown measures on sectoral value added losses and to the construction of the scenarios used in the ECB macroeconomic forecasts exercises. Preparation of the briefing material for the Senior Management and the Executive Board external meetings on the economic impact of the pandemic.

European Central Bank, PhD Trainee Sep 2018 - Sep 2019

Business Cycle Analysis division – DGE/BCA.

Development of a database on durable consumption goods in the EA countries and production of empirical analysis on the determinants of durable consumption in the euro area (paper published). Policy reporting as an ECB Economic Bulletin article. Empirical analysis on business cycle determinants on euro area business cycle and its regional dimension, using regional data (NUTS2 and NUTS3). Preparation of the briefing material for the Senior Management and the Executive Board external meetings on the economic impact of the pandemic.

EU IFIs Network, Policy advisor team member Dec 2017 - Jan 2018

EU Independent Fiscal Institutions network.

Coordinator: Dr. Michal Horvath.

University of York, Research Assistant Sep 2016

Department of Economics and Related Studies.

Tuning and cleaning for online publication of the code used in the paper Coroneo, L., Giannone, D. & Modugno, M., 2016. Unspanned Macroeconomic Factors in the Yield Curve. Journal of business & economic statistics: a publication of the American Statistical Association, 34(3), pp.472–485. Coordinator: Prof. Laura Coroneo.

Collegio Carlo Alberto, Research Assistant Dec 2014 - Jun 2015

Research Center at University of Turin (Italy).

Project “Wealth at Retirement and Savings Adequacy (WeRSA)” funded by European Commission, DG Employment, Social Affairs and Inclusion, “Call for proposals for actions related to the development of pension modelling and for support for mutual learning in national pension reform processes (PROGRESS)”, 2013-2015. Principal Investigator: Prof. Elsa Fornero.

PUBLICATIONS

- 🔗 Cyclical drivers of euro area consumption: What can we learn from durable goods? (with G. Krustev). [Job Market paper] **Journal of International Money and Finance**. 2020.

EDUCATION

Ph.D. in Economics, University of York, UK September 2021

Dissertation: A non-linear analysis of fiscal multipliers and consumption drivers.

Supervisors: Dr. Vanessa Smith, Dr. Paulo Santos-Monteiro.

Examiners: Prof. Anthony Garratt (External), Dr. Joao Madeira (Internal).

MSc in Economics, University of Turin, Italy. *110/110 cum laude and with honors* 2014

BSc in Economics, University of Turin, Italy. *Curriculum in Economics and Law* 2012

RESEARCH INTERESTS

Macroeconomics and monetary economics, Applied Econometrics, Fiscal policy in open economies, Nonlinear dynamics

DISSERTATION CHAPTERS

[Job Market paper] Cyclical drivers of euro area consumption: what can we learn from durable goods?

We study the cyclical dynamics of consumption in the euro area (EA) and the large EA countries by distinguishing between durable and nondurable expenditures; we adopt a theoretical partial equilibrium framework and a time-varying parameter structural vector autoregression (TVP-SVAR). Main findings include a faster and stronger reaction of durables to monetary shocks and spillovers from durable to nondurable consumption when agents are financially constrained.

Published as Cyclical drivers of euro area consumption: What can we learn from durable goods? (with G. Krustev). Journal of International Money and Finance. 2020.

Non-linear effects of the financial cycle on fiscal multipliers

We use a Smooth Transition VAR with Generalized Impulse response analysis to investigate the state conditionality of fiscal multiplier to financial cycle. Main results include the existence of a diminishing return to larger expansionary shocks and the existence of larger multipliers in recessions.

Fiscal non-linearities induced by an informative real-financial economic cycle

We study the effect of a combined real and financial cycle that we estimate via dimension reduction techniques from a large dataset of macroeconomic and financial variables. Main results include diminishing return to larger expansionary shocks and support the use of a richer index to inform the economy evolution allowing to adopt more parsimonious model.

Revisiting the measure of output response to fiscal policy

We investigate the econometric features of the non-linear Smooth Transition VAR. We focus on the proper set-up of the regression design matrix and on the limits of its estimation technique.

OTHER RESEARCH IDEAS

Nonlinear dynamics in post-pandemic consumption recovery (with G. Krustev, ECB).

Redefining *core* and *periphery* using NUTS sub-national data.

Using non-structured data from Twitter to track economic phenomena (with A. Paccagnini, UC Dublin).

Investigating the behaviour of fiscal multipliers in US under a nonlinear setting.

POLICY REPORT

- ☞ Consumption of durable goods in the euro area. (with G. Krustev)
European Central Bank - Economic Bulletin, Issue 5/2020.

GRANTS

Royal Economic Society (RES) - Conference Grant (£300).	2018
International Association for Applied Econometrics (IAAE) - Travel Grant (¥18,000).	2017
Ellis Hunter Teaching Scholarships (£2,500).	2017
ESRC Research Training Support Grant Top-Up.	2017
Ellis Hunter Teaching Scholarships (£2,500).	2016
ESRC 3-year Doctoral Grant with Economics Enhanced Discipline Award. (£66,000 Stipend + Tuition Fee & Research Funding).	2015 - 2018

AWARDS

Aronson Teaching Prize - Best delivered module, 3rd Year: Macroeconomics 3	2017 - 2018
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CONFERENCES AND WORKSHOPS

- 2021 7th RCEA Time Series Workshop (**Virtual**).
- 2020 European Economic Association annual congress (**Virtual**).
- 2019 KOF Swiss Economic Institute Workshop: The Euro Area at 20 – Evaluating the Real Side of the Economic and Monetary Union (**Zurich**); The 50th Anniversary Conference of the Money, Macro & Finance Research Group (**London**).
- 2018 Scottish Economic Society annual conference (**Perth**); The 26th Annual Society for Nonlinear Dynamics and Econometrics Symposium (**Tokyo**); 24th International Conference of the Society for Computational economics (**Milan**).
- 2017 58th Annual Conference of the Italian Economic Association (**Cosenza**); The Society for Economic Measurement conference (**Boston**); International Association for Applied Econometrics conference (**Sapporo**).

TEACHING EXPERIENCE

- Graduate Teaching Assistant, Department of Economics and Related Studies, University of York
- Financial and time-series econometrics (UG). Autumn 2017
 - Macroeconomics 3 (UG). Autumn 2017
 - Economics II - Macroeconomics (UG). Spring 2018
 - Macroeconomics II (UG). Autumn 2017 - Summer 2018
 - Economics II - Macroeconomics (UG). Autumn 2016 - Spring 2017
 - Mathematics I (UG). Autumn 2016

DEPARTMENT EXPERIENCE

- PhD cohort representative September 2015 - August 2018
Department of Economics and Related Studies, University of York.

SKILLS

- Languages:** Italian (Native), English (Proficient).
- Software & Tools:** \LaTeX , Matlab, Mathematica, R, STATA, NetLogo.
- Scripting and programming languages:** C/C++, python, perl, sql, JavaScript, xhtml, css, php.

MISCELLANEA

- Summer School on Gender Economics and Society 2014
ITC – International Training Centre of the United Nations.
- Invited panellist 2014
Participatory rights in the environmental decision making process and the implementation of the Aarhus Convention: a comparative perspective.
Host: Turin Bar association and the German Federal Ministry of Education and Research.
- Schools and education in Kagera – An empirical analysis 2013
Analysis on school facilities and households education choices in Kagera region using the World Bank Kagera Health and Development Survey.
Final assessment in a MSc course.
- Waste management – An empirical analysis 2013
Research essay on the efficiency, the costs and the determinants of effectiveness of recycling in Italy.
Final assessment in a MSc course.

REFERENCES

Dr. Vanessa Smith (PhD Supervisor)

Department of Economics
University of York, UK
E-mail: vanessa.smith@york.ac.uk

Dr. Michal Horvath

Head of Economic and Monetary Analysis (Chief Economist)
National Bank of Slovakia, SK
E-mail: michal.horvath@nbs.sk

Prof. Laura Coroneo

Department of Economics
University of York, UK
E-mail: laura.coroneo@york.ac.uk

Dr. Paulo Santos-Monteiro (PhD Supervisor)

Department of Economics
University of York, UK
E-mail: paulo.santosmonteiro@york.ac.uk

Dr. Beatrice Pierluigi

Directorate General Economics - Business Cycle Analysis (Head of Division)
European Central Bank, DE
E-mail: beatrice.pierluigi@ecb.europa.eu

York,
November 11, 2021



EUROPEAN CENTRAL BANK

EUROSYSTEM

DIRECTORATE GENERAL ECONOMICS
DIVISION BUSINESS CYCLE ANALYSIS

ECB-RESTRICTED

Personal

30 August 2020

Letter of Reference

Dear Madam / Sir,

I am writing to attest that Mr André Casalis worked in the Business Cycle Analysis Division, Directorate General Economics, from September 2018 until August 2020. In September 2018 he joined a one-year traineeship programme which was concluded in August 2019 and, given his outstanding performance, he was offered a one-year short-term research analyst position which was concluded in August 2020.

During the past two years and prior to the Covid-19 crisis, André worked on a number of very important dossiers for the Business Cycle Analysis Division and the ECB. He has been responsible for the development and maintenance of databases on durable consumption goods in the euro area countries and he has produced empirical analysis on the determinants of durable consumption in the euro area. He has published an [ECB working paper](#) on the topic (April 2020)¹, also accepted for publication in the *Journal of International Money and Finance*, as well as an [ECB Economic Bulletin article](#) (July 2020)². André has also carried out empirical analysis on business cycle determinants. He has replicated and extended a paper by Giannone, Lenza, Reichlin (2010)³ on euro area business cycle and also worked on the regional dimension of euro area business cycle, using regional data (NUTS2 and NUTS3).

After the outbreak of the Covid-19 crisis André has devoted considerable time in helping to redirect the work of the division on the economic implications of the pandemic. In doing so he showed very high resilience, flexibility and very high sense of team spirit. André has been in charge of producing daily information on the evolution of the pandemic in the euro area and globally. He has set-up and automatized a new database on high frequency and confidence indicators, which are now used to assess in real time the economic situation. He has also contributed to updating the now-casting tools to take into account these new high frequency indicators. Furthermore, André has contributed to the assessment of the impact of the lockdown measures on sectoral value added losses and to the construction of the scenarios used in the ECB macroeconomic forecasts exercises. Finally, he has contributed to the preparation of the briefing material for the Senior Management and the Executive Board external meetings on the economic impact of the pandemic.

¹ André Casalis & Georgi Krustev, 2020, "Cyclical drivers of euro area consumption: what can we learn from durable goods?," ECB Working Papers Series, n. 2386, April 2020.

² André Casalis & Georgi Krustev, 2020, "Consumption of durable goods", ECB Economic Bulletin Article, issue 5/2020.

³ Domenico Giannone & Michele Lenza & Lucrezia Reichlin, 2010. "Business Cycles in the Euro Area," NBER Chapters, in: Europe and the Euro, pages 141-167

In all the above tasks, Andre's work has been outstanding. He demonstrated excellent technical skills, very high commitment and flexibility, a critical mind-set, passion and high team-spirit. He always showed strong interest, curiosity and enthusiasm to learn new tasks, and he has been able to deliver timely on all his assignments. It has been a great privilege to have André working in the Business Cycle Analysis Division and wish him all the best for his professional career.

I would be very happy to provide any further needed information to support André's candidacy to your Organisation.

Sincerely,



Beatrice Pierluigi

Head of Division
Business Cycle Analysis
Directorate General Economics
European Central Bank

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