

FRANCESCA VINCI

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EDUCATION

PhD Economics University of Nottingham <i>Thesis title: Essays on Growth and Business Cycles</i> Thesis committee: Luca Fornaro and Adam Spencer	September 2016 - November 2020
MSc Economics and Development Economics September 2014 - September 2015 University of Nottingham <i>Distinction</i>	
Bachelor's degree in Economics University of Rome Tor Vergata 110/110 <i>summa cum laude</i>	October 2011 - July 2014

RESEARCH INTERESTS

Primary	Macroeconomics, Growth Theory, Monetary Economics
Secondary	International Economics, Development Economics, Labour Economics

WORK EXPERIENCE

European Central Bank Graduate Programme Participant Bank of England PhD Intern Monetary and Financial Conditions Division within Monetary Analysis Directorate	September 2020 - present
University of Nottingham Graduate Teaching Fellow Modules: Economic Integration, Economics Dissertation	Nottingham, United Kingdom October 2019- July 2020
Graduate Teaching Assistant Modules: Quantitative Economics, Macroeconomic Theory, Monetary Economics, Economics Dissertation	October 2017-2019
Canalys Research Analyst, Information Technology Security Division	Reading, United Kingdom September 2015 - August 2016

CONFERENCES

International Economic Association World Congress 2021 organized by the IEA	July 2021
Monetary Policy Research Workshop organized by the Bank of Canada	June 2021
37th GdRE International Symposium on Money, Banking and Finance organized by the Bank of France	June 2021
19th Workshop on Macroeconomic Dynamic organized by the Bank of Italy	December 2020
Online Conference on Secular Stagnation, Low Interest Rates and Low Inflation: Causes and Implications for Policy organized by European Commission (DG-ECFIN), CEPR and JEDC	November 2020
Bank of England Summer Interns Workshop	September 2020
European Economic Association Virtual Conference	August 2020
Money Macro and Finance Society Virtual PhD Conference	August 2020
1st NuCamp Virtual PhD workshop organized by Nuffield College Centre for Applied Macro Policy (Oxford)	April 2020

Virtual Macro Working Group School of Economics (University of Nottingham)	March 2020
RIDGE workshop: Growth and Development in Macroeconomics Montevideo, Uruguay	December 2019
Identification analysis and global sensitivity analysis for Macroeconomic Models 2019 European Commission Joint Research Center, Ispra	November
7th Workshop in Macro Banking and Finance Collegio Carlo Alberto	October 2019
European Economics and Finance Annual Conference University of Genoa	June 2019
Macro Working Group School of Economics (University of Nottingham)	March 2019

AWARDS AND SCHOLARSHIPS

Teaching Excellence Award School of Economics Univeristy of Nottingham	2017/2018 and 2018/2019
ESRC funding Economic and Social Research Council doctoral training centre studentship award-fees only Univeristy of Nottingham	September 2016-2019
School of Economics PhD scholarship Maintenance grant, University of Nottingham	September 2016-2019
CREDIT Scholarship issued by the Centre for Research in Economic Development and International Trade Univeristy of Nottingham	September 2014
Erasmus Programme Scholarship Top Student Award Univeristy of Rome Tor Vergata	September 2013 July 2013

SHORT COURSES

Applied Computational Economics Dr. Adam Spencer (Nottingham) University of Nottingham	February 2020
Identification analysis and global sensitivity analysis for Macroeconomic Models. taught by DYNARE team Euroeapan Commission Joint Research Center, Ispra	November 2019
Equilibrium Macroeconomic Models with Firm Dynamics taught by Professor Petr Sedlacek (Oxford) University of Nottingham	June 2019
Tools for Macroeconomists: the essentials (summer school) taught by Professor Wouter den Haan (LSE) and Professor Petr Sedlacek (Oxford) London School of Economics	August 2018
Masterclass in Computational Methods taught by Dr. Pontus Rendhal (Cambridge) University of Nottingham	May 2018 and May 2019
Masterclass in Numerical Methods for Economists taught by Prof. Fabrice Collard (Bern) University of Nottingham	September 2017
Ridge Summer school CIDE, Mexico City	June 2017

OTHER SKILLS

IT Skills \LaTeX , MATLAB, STATA
Languages English: Fluent, Italian: Native, French: Basic, Spanish: Basic

ACTIVITIES

Member of the Nottingham School of Economics' Equality Diversity and Inclusion committee
(2018-2020)
Co-founder and Organizer of the Nottingham Macro Working Group seminar series (2019-2020)

REFERENCES

Professor Omar Licandro
Univeristy of Nottingham omar.licandro@nottingham.ac.uk
Professor Giammario Impullitti
Univeristy of Nottingham giammario.impullitti@nottingham.ac.uk

RESEARCH

Switching-track after the Great Recession 2020
with Omar Licandro
Nottingham Centre for Finance, Credit and Macroeconomics (CFCM) Working paper 20/02
Barcelona GSE Working Paper: 1260 — May 2021
CEsifo Working Paper No. 9107 — May 2021

Abstract: We propose a theoretical framework to reconcile episodes of V-shaped and L-shaped recovery, encompassing the behaviour of the U.S. economy before and after the Great Recession. In a DSGE model with endogenous growth, negative demand shocks destroy productive capacity, moving GDP to a lower trajectory. A Taylor rule policy designed to reduce the output gap may counterbalance the shocks, preventing the destruction of economic capacity and inducing a V-shaped recovery. However, when shocks are deep and persistent enough, like during the Great Recession, they call for a downward revision of potential output measures, the so-called switching-track, weakening the recovering role of monetary policy and inducing an L-shaped recovery. When calibrated to the U.S. economy, the model replicates well the L-shaped recovery and switching-track that followed the Great Recession, as well as the V-shaped recoveries that followed the oil shock recessions.

The Economy after the Fall: Less Innovative, Less Intangible 2020
with Maren Froemel

Abstract: The rise of intangible investment across advanced countries is a well-documented fact. This paper contributes empirical evidence to the recent theoretical literature evaluating the role of intangible investment on firm behaviour, over the long run and after negative shocks. We pose two research questions: 1. Does intangible intensity matter for firm growth? 2. Was the rise of intangible intensity accelerated or slowed down by the Great Recession? We document a positive link between investment in RD as well as firm specific intangibles and firm growth, for both innovative and non-innovative firms in the United States. Furthermore, we find that the Great Recession led to a deceleration of the rise of intangible intensity, driven by a slowdown in innovation intensity. This paper thus contributes to the literature by providing evidence reinforcing the theoretical notion that intangibles matter for long run growth, and by offering new insights on the medium to long run scarring effects of recessions.