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## **Riccardo DiCecio**

Economic Policy Advisor and Special Assistant to the President

**Joined the Bank**      August 2004

### **Education**

2004                      Ph.D. in Economics, Northwestern University  
2000                      M.A. in Economics, Northwestern University  
1997                      M.A. in Economics, Università Commerciale L. Bocconi  
1996                      B.A. in Economics, Università Commerciale L. Bocconi

**Areas of Interest**      Monetary Policy, Empirical Macroeconomics, Time Series Econometrics

### **Previous Experience**

2008                      Lecturer, Washington University in St. Louis  
2003                      Intern, European Central Bank  
2002-2004              Research Assistant, Northwestern University  
1999-2004              Teaching Assistant, Northwestern University  
1996-1997              Teaching assistant, Università Commerciale L. Bocconi

### **Journal Publications**

“Asymmetry and Federal Reserve Forecasts,” with J. Caunedo, I. Komunjer and M.T. Owyang, *Journal of Money, Credit and Banking*, February 2020, 52(1), pp. 205-28.  
“Externalities, Endogenous Productivity, and Poverty Traps,” with L. Barseghyan, *European Economic Review*, June 2016, 85(1), pp.112-26.  
“A Flexible, Finite-Horizon Identification of Technology Shocks,” with N. Francis, M.T. Owyang, and J.E. Roush, *Review of Economics and Statistics*, October 2014, 96(4), pp. 638-47.

“Cross-country Income Convergence Revisited,” with L. Barseghyan, *Economics Letters*, December 2011, 113(3), pp. 244-7.

“Entry Costs, Industry Structure, and Cross-Country Income and TFP Differences,” with L. Barseghyan, *Journal of Economic Theory*, September 2011, 146(5), pp. 1828-51.

“Income Convergence in the United States: A Tale of Migration and Urbanization,” with C.S. Gascon, *Annals of Regional Science*, October 2010, 45(2), pp. 365-77.

“Sticky Wages and Sectoral Labor Comovement,” *Journal of Economic Dynamics and Control*, March 2009, 33(3), pp. 538-53. Previously circulated under the title “Comovement: It's Not A Puzzle”.

“Optimal Monetary Policy, Endogenous Sticky Prices, and Multiple Equilibria,” with L. Barseghyan, *The B.E. Journal of Macroeconomics*, January 2007, Vol. 7: Iss. 1 (Topics), Article 8.

### **Working Papers**

“Aggregate Shocks and the Two Sides of Credit Reallocation,” with S. Contessi and J. Francis, work in progress.

“Identifying Technology Shocks in the Frequency Domain,” with M.T. Owyang, August 2010.

“Aggregate Shocks and Labor Market Fluctuations,” with H. Braun and R. De Bock, January 2006.

### **Articles in Federal Reserve Bank of St. Louis Publications**

“Optimal Monetary Policy for the Masses,” with J. Bullard, *Federal Reserve Bank of St. Louis Review*, 2025, forthcoming.

“Institutional Causes of Output Volatility,” with L. Barseghyan, *Federal Reserve Bank of St. Louis Review*, May/June 2010, 92(3), pp. 205-24.

“Supply Shocks, Demand Shocks, and Labor Market Fluctuations,” with H. Braun and R. De Bock, *Federal Reserve Bank of St. Louis Review*, May/June 2009, 91(3), pp. 155-78.

“Changing Trends in the Labor Force: A Survey,” with K.M. Engemann, M.T. Owyang, and C.H. Wheeler, *Federal Reserve Bank of St. Louis Review*, January/February 2008, 90(1), pp. 47-62.

“An Estimated DSGE Model for the United Kingdom,” with E. Nelson, *Federal Reserve Bank of St. Louis Review*, July/August 2007, 89(4), pp. 215-31.

### **Other**

“The Great Inflation in the United States and the United Kingdom: Reconciling Policy Decisions and Data Outcomes,” with E. Nelson, in M.D. Bordo and A. Orphanides, eds., *The Great Inflation: The Rebirth of Modern Central Banking*, Chicago: University of Chicago Press, 2013, pp. 393-438.

“Euro Membership as a U.K. Monetary Policy Option: Results from a Structural Model,” with E. Nelson, in A. Alesina and F. Giavazzi, eds., *Europe and the Euro*, Chicago: University of Chicago Press, 2010, pp. 415-39.