Andrea Carriero

School of Economics and Finance,
Queen Mary University of London
Mile End Road, London E14NS.
Tel: +44 (0)20 7882 8050
a.carriero@qmul.ac.uk
webpage: http://acarriero77.wix.com/andreacarriero

Academic position

Sep 2013-present: Professor of Economics, Queen Mary University of London

Past Academic Positions

Jan 2014-July 2014: Visiting Scholar, University of Pennsylvania

Sep 2010-Sep 2013: Reader (Associate Professor) in Economics, Queen Mary University of London

Nov 2009-Sep 2010: Senior Lecturer in Economics, Queen Mary University of London

Sep 2006- Nov 2009: Lecturer in Economics, Queen Mary University of London

Education

PhD in Economics, Bocconi University, Milan (2007)

MSc in Economics, Bocconi University, Milan (2002)

Laurea in Economics, summa cum laude, Bocconi University, Milan (2001)

Awards and grants

– ESRC grant for the project "Economic Forecasting under Macroeconomic Uncertainty", with A. Galvao and G. Kapetanios. (£323,311.67). http://www.esrc.ac.uk/my-esrc/grants/ES.K010611.1/read

– 2007, "Carlo Giannini Prize" for the best paper written by a young Italian econometrician, awarded by CIDE (Italian Econometric Society).

– 2006, Research grant for the project "The econometrics of present value models", Bocconi University, Milan.

– Italian Ministry of University and Research 3-year PhD scholarship, 2003-2006.

– Fondazione Romeo e Enrica Invernizzi 1-year MSc scholarship, 2001.

Working papers

- Carriero, A., Kapetanios, G. and Marcellino, M. (2013) "Structural Analysis with Classical and Bayesian Large Reduced Rank VARs", revised and resubmitted to the *Journal of Econometrics*

- Aastaveit, K., Carriero, A., Clark, T., and Marcellino, M. (2014) "Have standard VARs remained stable trough the crisis? ", under revision for resubmission to the *Journal of Applied Econometrics*

- Carriero, A., Clark, T., and Marcellino, M. (2014) "No arbitrage priors, drifting volatilities, and the term structure of interest rates." CEPR Discussion Papers 9848

- Carriero, A., Guerre, E., and Kapetanios, G. (2012) "Two Stage Jackknife thresholding instrumental variables estimation of linear regression models"

Publications

- Carriero, A., Clark, T., and Marcellino, M. (2015) "Common Drifting Volatility in Large Bayesian VARs,"*Journal of Business and Economics Statistics*, forthcoming.

- Carriero, A., Mumtaz, H., K. Theodoritis and Theophilopoulou, A. (2015) "The impact of uncertainty shocks under measurement error: A proxy SVAR approach", *Journal of Money, Credit and Banking*, forthcoming

- Carriero, A., Clark, T., and Marcellino, M. (2014), "Real-Time Nowcasting with a Bayesian mixed frequency model with stochastic volatility", *Journal of the Royal Statistical Society (series A)*, forthcoming

- Carriero, A., Mumtaz, H., and Theophilopoulou, A. (2014) "Macroeconomic Information, Structural Change, and the Prediction of Fiscal Aggregates", *International Journal of Forecasting*, forthcoming

- Carriero, A. Clements, M. Galvao, A. (2014) "Bayesian Multivariate vintage-based VARs"", *International Journal of Forecasting*, forthcoming

- Carriero, A., Kapetanios, G. and Marcellino, M., (2014) "A Shrinkage Instrumental Variable Estimator for Large Datasets", *L'Actualité Économique*, forthcoming

- Carriero, A., Clark, T., G. and Marcellino, M. (2015) Bayesian VARs: specification choices and forecast accuracy, *Journal of Applied Econometrics*, 30(1), 46-73.

- Carriero, A., Kapetanios, G. and Marcellino, M. (2012) Forecasting government bond yields with large Bayesian vector autoregressions, *Journal of Banking and Finance*, 36: 2026-2047 **link**

- Carriero A., (2011), Forecasting the Yield Curve Using Priors from No Arbitrage Affine Term Structure Models, *International Economic Review*. 52: 425-459 **link**

- Carriero, A., Giacomini, R. (2011), How useful are no-arbitrage restrictions for forecasting the term structure of interest rates?, *Journal of Econometrics*, Volume 164, Issue 1, Pages 21-34 **link**

- Carriero, A., Kapetanios, G. and Marcellino, M. (2011), Forecasting large datasets with Bayesian reduced rank multivariate models. *Journal of Applied Econometrics*, 26: 735--761. **link**

- Carriero, A. and Marcellino, M. (2011), Sectoral Survey-based Confidence Indicators for Europe. *Oxford Bulletin of Economics and Statistics*, 73: 175--206. **link**

- Carriero, A., Kapetanios, G., Marcellino, M. (2009), Forecasting Exchange Rates with a Large Bayesian VAR, *International Journal of Forecasting* 25, 400-417. **link**

- Carriero A., (2008), "A simple test of the New Keynesian Phillips Curve", *Economics Letters*, Vol 100 pp 241-244. **link**

- Carriero, A., (2008), "Forecasting Macroeconomic Data Using Multivariate Reduced Rank Models", *Proceedings of the SIS (Italian Statistical Society) Scientific Meetings*, XLIV Riunione Scientifica, 303-310 **link**

- Carriero, A., Marcellino, M. (2007) 'A comparison of methods for the construction of composite coincident and leading indexes for the UK', *International Journal of Forecasting* 23 219-236. **link**

- Carriero, A. (2006) "Explaining US-UK Yield Differentials: a Reassessment of the Uncovered Interest Rate Parity in a Bayesian Framework", *Oxford Bulletin of Economics and Statistics* 68 879–899. **link**

- Carriero A., Favero C.A., Kaminska I. (2006) "Financial factors, macroeconomic information and the Expectations Theory of the term structure of interest rates", *Journal of Econometrics* 127 339-358. **link**

Referee activity

Review of Economic studies, Review of Economics and Statistics, Journal of Econometrics, Journal of Business and Economics Statistics, Journal of Applied Econometrics, Journal of the European Economic Association, Journal of Money Credit and Banking, European Economic review, Journal of the Royal Statistical Society, Oxford Bulletin of Economics and Statistics, International Journal of Forecasting, Economics Letters, Economic Inquiry, Econometrics Reviews, Journal of Empirical Finance, Journal of Macroeconomics, Journal of Statistical Computation and Simulation, Empirical Economics, Computational Statistics and Data Analysis,

Quarterly Review of Economics and Finance, Southern Economic Journal, Spanish Economic Review.

Seminars and Conferences

NBER-NSF SBIES Washington University in St. Louis (2015), Erasmus University Rotterdam (2014), IAAE Annual Conference, London (2014), 8th forecasting workshop, European Central Bank (2014), NBER-NSF Seminar on Bayesian Inference in Econometrics and Statistics, Chicago Booth (2014), Applied time series econometric workshop, Federal Reserve Bank of St. Louis (2014), University of Pennsylvania (2014), CFE2014, London (2014), 7th Rimini Bayesian Econometrics Workshop, Rimini (2013), Royal Economic Society Annual Meeting, London (2013), European Central Bank (2013), ECARES Brussels (2013), Bank of England (2012), CFE2012, Oviedo (2012), University of Bath (2012), NBER summer institute, Boston (2012), Erasmus University Rotterdam (2012), University of Leicester (2011), CFE2010 London (2010), CASS business School (2009), City University (2009), University of Cagliari (2009, 2013), University of Bristol (2009), London-Oxbridge Time Series Conference, London School of Economics (2009), EC2 Meeting, Faro (2007), University of Padua (2007), Second Italian Congress of Econometrics and Empirical Economics, University of Bologna (2007), International Conference on Finance, University of Copenhagen (2005), New York University-Bocconi University Workshop, Florence (2005), Frontiers in Time Series Analysis, University of Sassari (2005), First Symposium on Econometric Theory and Applications, Academia SINICA, Taipei (2005), VI Workshop in Quantitative Finance, Bocconi University Milan (2005), First Italian Congress of Econometrics and Empirical Economics, Università di Venezia (2005), 10th International Conference on Computing in Economics and Finance, University of Amsterdam (2004).

Consultancies and non-academic work experience

− Dec.2012, Invited lecture, Bank of England, Centre for Central Banking Studies.
− Spring 2012-present, consultant to HM Treasury, Debt Management Office for the construction of a model for the term structure of UK government bond yields.
− Spring 2012, consultant to TD securities for the construction of a model for short term macroeconomic forecasting.
− Autumn 2009 and Autumn 2011. Consultant to the Central Bank of Czech Republic (teaching a course on forecasting with Bayesian VARs).

- Autumn 2005. Intern at the Monetary Policy Strategy Division, European Central Bank.
- Autumn 2004. Consultant to the Central Bank of Estonia for the construction of an econometric model for estimating and forecasting potential output.
- Summer 2004. Consultant to Banca Intesa Credit Research Department for the construction of an econometric model for monetary aggregates and interest rates.
- Autumn 2002. Internship at the Fixed Income Sales Division, Crédit Agricole Indosuez, Milan.

Taught courses
- Econometrics A (MSc), Queen Mary University of London (2008-present)
- Financial Econometrics (MSc), Queen Mary University of London (2007-2008 and 2010-present)
- Risk Management (MSc), Queen Mary University of London (2009-2010)
- Empirical Finance (MSc), Queen Mary University of London (2008-2009)
- Eviews Workshop (MSc), Queen Mary University of London (2006-2008)
- Empirical Finance (Classes), Queen Mary University of London (2006-2007)
- Advanced Econometrics, Bocconi University, Milan (2005-2006)
- Econometrics (Classes), Bocconi University, Milan (2003-2006)

Supervision of postgraduate research students
- Mohaimen Mansur (3d year), Sarah Mouhabbi (3d year)

Administrative responsibilities
- Director of MSc in Finance and Econometrics