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Joined the Bank Staff	November 2007
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Areas of Interest	International Economics (Trade and Finance), Economics of Multinational Firms
Previous Experience	
2003-2006	Course Instructor, Johns Hopkins University
2004, Summer	Summer Associate, Congressional Budget Office
2003, Summer	Consultant, World Bank Institute
1999-2002	Research Assistant, Bocconi University, Milan
1999	Consultant, Gruppo Clas, Milan

Articles Published in Peer-Reviewed Journals

"How Did The Financial Crisis Alter The Correlations Of U.S. Yield Spreads?" with Massimo Guidolin, Pierangelo De Pace, *Journal of Empirical Finance*, September 2014, 28, pp. 362-385.

"Understanding The Accumulation Of Bank And Thrift Reserves During The U.S. Financial Crisis" with Johanna L. Francis, Su-Hsin Chang, *Journal of Economic Dynamics and Control*, June 2014, 43, pp. 78-106.

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"U.S. Commercial Bank Lending Through 2008:Q4: New Evidence From Gross Credit Flows" with Johanna L. Francis, *Economic Inquiry*, January 2013, 51(1), pp. 428-444.

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"Do European Capital Flows Comove?" with Pierangelo De Pace, *North American Journal of Economics and Finance*, August 2009, 20(2), pp. 145-61.

Working Papers

"Multinational Firms' Entry and Productivity: Some Aggregate Implications of Firm-level Heterogeneity" Federal Reserve Bank of St. Louis Working Paper 2010-043E, posted October 2010, revised August 2015.

"What Do We Know about the Relationship between Access to Finance and International Trade?" with Francesca de Nicola, Federal Reserve Bank of St. Louis Working Paper 2012-054B, posted October 2012, revised March 2013.

"Multinational Firms' Entry, Productivity, and Inefficiency" Working Paper 2010-043D, posted October 2010, updated October 2012.

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Articles in Federal Reserve Bank of St. Louis Publications

"An International Perspective On The Recent Behavior Of Inflation" with Li Li, Pierangelo De Pace, Federal Reserve Bank of St. Louis *Review*, Third Quarter 2014, Vol. 96, No. 3, pp. 267-294.

"International Trade, Female Labor, And Entrepreneurship In MENA Countries" with Li Li, Francesca de Nicola, Federal Reserve Bank of St. Louis *Review*, January/February 2013, Vol. 95, No. 1, pp. 89-114.

"An Application Of Conventional Sovereign Debt Sustainability Analysis To The Current Debt Crises" Federal Reserve Bank of St. Louis *Review*, May/June 2012, Vol. 94, No. 3, pp.

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"TARP Beneficiaries And Their Lending Patterns During The Financial Crisis" with Johanna L. Francis, Federal Reserve Bank of St. Louis *Review*, March/April 2011, Vol. 93, No. 2, pp. 105-126.

"Foreign Direct Investment, Productivity, And Country Growth: An Overview" with Ariel Weinberger, Federal Reserve Bank of St. Louis *Review*, March/April 2009, Vol. 91, No. 2, pp. 61-78.

"Asset Bubbles: Detecting and Measuring Them Are Not Easy Tasks" with Usa Kerdnunvong, Federal Reserve Bank of St. Louis *Regional Economist*, July 2015.

"Three Faces of Low Inflation: U.S., Japan and the Euro Area" with Li Li, Federal Reserve Bank of St. Louis *Regional Economist*, July 2014.

"Debt Crisis in Europe Is Easing, but Stability Remains a Long Way Off" with Li Li Federal Reserve Bank of St. Louis *The Regional Economist*, April 2014.

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"Multifamily Rental Housing Is Growing: "Yesterday's Buyer Is Today's Tenant"" with Li Li Federal Reserve Bank of St. Louis *The Regional Economist*, January 2013.

"Banking Crises Around The World: Different Governments, Different Responses" with Hoda El-Ghazaly, *The Regional Economist*, April 2011, Vol. 19, No 2., pp. 10-17.

"Multinationals From Emerging Economies: Growing But Little Understood" with Hoda El-Ghazaly, Federal Reserve Bank of St. Louis *The Regional Economist*, July 2010, pp. 16-17.

"The Trade Collapse: Lining Up The Suspects" with Hoda El-Ghazaly, Federal Reserve Bank of St. Louis *The Regional Economist*, April 2010, 18(2), pp. 10-11.

"Reader Exchange: Ask An Economist: Why Would A Firm Want To Become A Multinational?" Federal Reserve Bank of St. Louis *The Regional Economist*, October 2009, Vol. 17, No. 4.

"Bank Vs. Bond Financing Over The Business Cycle" with Katheryn Russ, Li Li, *Economic Synopses*, 2013-11-15, 2013, No. 31.

"Forward Guidance 101B: A Roadmap Of The International Experience" with Li Li, *Economic Synopses*, 2013-10-16, 2013, No. 28.

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"From "Man-Cession" To "He-Covery": Same Old, Same Old" with Li Li, *Economic Synopses*, 2013-01-18, 2013, No. 3.

"Rent Or Buy?" with Li Li, *Economic Synopses*, 2013-01-11, 2013, No. 2.

"Foreign Direct Investment In The United States During The Financial Crisis" with Li Li, *Economic Synopses*, 2012-06-01, 2012, No. 14.

"Get By With A Little Help From My...Other Exports" with Li Li, *Economic Synopses*, 2012-05-09, 2012, No. 12.

"U.S. Trade Springs Back" with Hoda El-Ghazaly, *Economic Synopses*, 2011-04-18, 2011 No. 9.

"Are Bank Reserves And Bank Lending Connected?" *Economic Synopses*, 2011-02-22, 2011, No. 04.

"Sovereign Debt Shadows" *Economic Synopses*, 2010-08-04, 2010, No. 22.

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"Commercial Bank Lending Data During The Crisis: Handle With Care" with Hoda El-Ghazaly, *Economic Synopses*, 2009-08-06, 2009, No. 36.

"Gross Credit Flows Of U.S. Commercial Banks Until 2008:Q3" with Johanna L. Francis, *Economic Synopses*, 2009-01-07, 2009, No. 3.

"Net Exports' Recent (and Surprising?) Contribution To GDP Growth" *Economic Synopses*, 2008-10-27, 2008, No. 26.

"Some Incomes Are Less Average Than Others" with Ariel Weinberger, *Economic Synopses*, 2008-10-01, 2008, No. 24.

"Multinationals Make The Most Of IT" *Economic Synopses*, 2008-06-01, 2008, No. 14.

Conference Organization

June 13, 2011 Workshop on Challenges in Open-Economy Macroeconomics after the Financial Crisis organized by Charles Engel, Silvio Contessi and Luciana Juvenal at the Federal Reserve Bank of St. Louis