

MAURO NAPOLETANO

Date of Birth : 7 November 1977. Place of Birth : Locorotondo (Bari, Italy).
Nationality : Italian.

Senior Economist

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Current Affiliations

OFCE-Sciences Po (main affiliation) & External Member, Institute of Economics, Scuola Superiore di Studi Universitari e di Perfezionamento "Sant'Anna", Pisa-Italy.

PROFESSIONAL EXPERIENCES

Jan 2008-present Senior Economist (Chargé d'études de 1ère Classe),
Observatoire Français des Conjonctures Economiques (OFCE)
Département innovation et concurrence.

Apr 2006-Dec 2007 Post-doc Research Fellow,
Chair of Systems Design (Systemgestaltung)
Department of Management, Technology and Economics
Swiss Federal Institute of Technology - Zurich (ETH Zurich)
Zurich, Switzerland.

EDUCATION AND DEGREES OBTAINED

Jul 2015 Habilitation à diriger des recherches, Institut d'études politiques de Paris
(Sciences Po Paris),
Thesis title : "Heterogeneity, Interaction and Networks in Micro and Macroeconomic Dynamics". Director : Prof. Etienne Wasmer.

Sept 2001- Mar 2006 Ph.d. in Economics and Management,
Scuola Superiore di Studi Universitari e di Perfezionamento "Sant'Anna", Pisa - Italy
Thesis title : "Essays on Heterogeneity in Macroeconomic Dynamics". Director : Prof. Giovanni Dosi.

Oct 2004 - Dec 2004 Visiting Researcher,
G.R.E.Q.A.M., Marseille - France.

Jan 2004 - Jun 2004 Visiting Researcher,
Department of Economics, University of Wisconsin - Madison,
Madison, Wisconsin - U.S.A.

Sept 1996 - Jul 2001 Degree Certificate (Laurea) in Economics,
University of Pisa, Pisa - Italy.

Thesis title : "Distribution and Growth with Imperfect Financial Markets". Directors :
Prof. Carlo Casarosa, Prof. Davide Fiaschi.

TEACHING

Current Teaching Activities

2018-present Intermediate Macroeconomics - Undergraduate Program,
Sciences Po - Campus "Moyen Orient Méditerranée", Menton, France.

2017-present Introduction to Economics - Undergraduate Program,
Sciences Po - Campus "Moyen Orient Méditerranée", Menton, France.

2009-present Aggregate Consumption and Investment and Introduction to Open Macroeconomics, International Doctoral Program in Economics, Scuola Superiore di Studi Universitari e di Perfezionamento "Sant'Anna", Pisa - Italy.

Past Teaching Activities

2010-2017 Macroeconomics I - Main Course and Tutorials - Undergraduate Program,
Sciences Po - Campus "Moyen Orient Méditerranée", Menton, France.

2010-2016 Microeconomics I - Main Course and Tutorials - Undergraduate Program,
Sciences Po Campus "Moyen Orient Méditerranée", Menton, France.

2011-2013 Macroeconomics

MSc in "Business and Economics", SKEMA Business School, Sophia Antipolis, France.

2009-2011 Empirical Analysis of Agglomeration,

Master Program "Gouvernance de l'Innovation", Université de Nice-Sophia Antipolis,
France.

2009-2010 Economics of the European Monetary Union, Undergraduate Program,
Sciences Po - Campus "Moyen Orient Méditerranée", Menton, France.

2006-2007 Industrial Dynamics,

MSc in Technology and Economics, ETH - Zürich.

RESEARCH FIELDS

- ※ Macroeconomics.
- ※ Agent-based Computational Economics.
- ※ Economic Networks : Theory and Empirical Evidence.
- ※ Industrial Dynamics.
- ※ Applied Macroeconometrics.

PUBLICATIONS

Recent working papers and articles currently under revision in peer-reviewed journals

Collateral Unchained : Rehypothecation networks, concentration and systemic effects (with D.Thi Luu, P. Barucca, S. Battiston). OFCE Working Paper n. 07, 2018/01/31. *Under revision at JOURNAL OF FINANCIAL STABILITY* : major revisions.

Rational heuristics ? Expectations in complex, evolving economies with heterogenous, interacting agents (with J.E. Stiglitz, G. Dosi, A. Roventini, T. Treibich). OFCE Working Paper n. 32, 2017/12/14. *Under revision at ECONOMIC INQUIRY* : major revisions.

Winter is possibly not coming : Mitigating financial instability in an agent-based model with interbank market (with L. Popoyan and A. Roventini). OFCE Working Paper n. 2019-14 . *Under revision at JOURNAL OF ECONOMIC DYNAMICS AND CONTROL* : major revisions.

An Agent-Based Model of Intra-Daily Financial Markets (with J. Staccioli), OFCE, Working Paper n. 34/2018. *Under revision at JOURNAL OF ECONOMIC BEHAVIOR AND ORGANIZATION*.

And Then He Wasn't a She : Climate Change and Green Transitions in an Agent-Based Integrated Assessment Model, (with F. Lamperti; G. Dosi, A. Roventini, S. Sapio) WP OFCE 28/2018. *Under revision at TECHNOLOGICAL FORECASTING & SOCIAL CHANGE*

Articles published in peer-reviewed journals

Lamperti, M., Napoletano M., Roventini A. (2018). Preventing environmental disasters : market based vs command and control policies, *MACROECONOMIC DYNAMICS* *Forthcoming*.

Lamperti, F., Dosi, G., Napoletano, M., Roventini, A., Sapio, S., (2018). Faraway, so close : An agent-based model for climate, energy and macroeconomic policy, *ECOLOGICAL ECONOMICS*, Volume 150, August 2018, Pages 315-339.

Dosi G., Napoletano M., Roventini A., Treibich, T., (2018). Debunking the granular origins of aggregate fluctuations : from real business cycles back to Keynes", JOURNAL OF EVOLUTIONARY ECONOMICS, 29.1 : 67-90..

Gaffard, J.L., Napoletano, M., Battiston, S., (2018). Some Reflections on Inflation Targeting, Monetary-Fiscal Policy Interactions, and Non-Standard Monetary Policies" EUROPEAN JOURNAL OF ECONOMICS and ECONOMIC POLICIES, 15 (2).

Gaffard, J.L., Napoletano, M. (2018). Hétérogénéité des agents, interconnexions financières et politique monétaire : une approche non conventionnelle, REVUE FRANCAISE D'ECONOMIE, 33.3 : 201-231..

Guerini, M., Moneta, A., Napoletano M., Roventini, A. (2018). The Janus-Faced Nature of Debt : Results from a Data-Driven Cointegrated SVAR approach. MACROECONOMIC DYNAMICS *Forthcoming*.

Napoletano, M., Roventini, A., Gaffard, J.-L., (2017). Time-varying fiscal multipliers in an agent-based model with credit rationing. Economics-The Open Access, Open Assessment E-Journal, Special Issue on Agent-Based Models, N. 2017-112, Kiel Institute for the World Economy.

Guerini, M., Napoletano, M., Roventini, A. (2018). No Man Is an Island : The Impact of Heterogeneity and Local Interactions on Macroeconomic Dynamics. ECONOMIC MODELLING Volume 68, January, pp. 82-95.

Jacob Leal, S., Napoletano, M., (2018). Market Stability vs. Market Resilience : Regulatory Policies Experiments in an Agent-Based Model with Low- and High- Frequency Trading, JOURNAL OF ECONOMIC BEHAVIOR AND ORGANIZATION 157 : 15-41.

Lamperti, F., Balint, T., Mandel, A., Napoletano, M., Roventini, A., Sapio, A. (2017). Complexity and the Economics of Climate Change :a Survey and a Look Forward. ECOLOGICAL ECONOMICS. Volume 138, August 2017, Pages 252-265.

Palagi, E., Napoletano, M., Roventini, A., Gaffard J.-L. (2017). Inequality, Redistributive Policies and Multiplier Dynamics in an Agent-Based Model with Credit Rationing. ITALIAN ECONOMIC JOURNAL. November 2017, Volume 3, Issue 3, pp. 367-387.

Popoyan, L., Napoletano, M., Roventini, A., (2017). Taming Macroeconomic Instability : Monetary and Macro Prudential Policy Interactions in an Agent-Based Model, JOURNAL OF ECONOMIC BEHAVIOR AND ORGANIZATION, 134 17-140.

Tomasello M., Napoletano M., Garas A., Schweitzer F. (2016). The rise and fall of R&D networks. INDUSTRIAL AND CORPORATE CHANGE, Volume 26, Issue 4, Pages 617-646.

Napoletano M., Nesta L. (2016). The multifaceted evolution of industries : sectoral and firm-level evidence. *INDUSTRIAL AND CORPORATE CHANGE*. Vol. 25, Issue 5.

Dosi G., Napoletano M., Roventini A., Treibich T. (2016). Micro and Macro Policies in the Keynes+Schumpeter Evolutionary Models. *JOURNAL OF EVOLUTIONARY ECONOMICS*, 27(1), pp. 63-90.

Jacob Leal S., Napoletano M., Roventini A., Fagiolo G. (2016). Rock around the Clock : An Agent-Based Model of Low- and High-Frequency Trading. *JOURNAL OF EVOLUTIONARY ECONOMICS*, vol. 26(1), pp. 49-76.

Dosi G., Fagiolo G., Napoletano M., Roventini A., Treibich T. (2015). Fiscal and Monetary Policies in Complex Evolving Economies. *JOURNAL OF ECONOMIC DYNAMICS & CONTROL*, vol. 52, pp. 166-189.

Dosi G., Fagiolo G., Napoletano M., Roventini A. (2013). Income distribution, credit and fiscal policies in an agent-based Keynesian model. *JOURNAL OF ECONOMIC DYNAMICS & CONTROL*, vol. 37, p. 1598-1625.

Vitali S., Napoletano M., Fagiolo G. (2013). Spatial Localization in Manufacturing : A Cross-Country Analysis . *REGIONAL STUDIES*, vol. 47, p. 1534-1554.

König M.D., Battiston S., Napoletano M., Schweitzer F. (2012). The efficiency and stability of R&D networks. *GAMES AND ECONOMIC BEHAVIOR*, vol. 75, p. 694-713.

König M.D., Battiston S., Napoletano M., Schweitzer F. (2011). Recombinant knowledge and the evolution of innovation networks. *JOURNAL OF ECONOMIC BEHAVIOR & ORGANIZATION*, vol. 79, p. 145-164.

Fagiolo G., Napoletano M., Piazza M., Roventini A. (2009). Detrending and the Distributional Properties of U.S. Output Time Series. *ECONOMICS BULLETIN*, vol. 29(4), p. 3155-3161.

König M.D., Battiston S., Napoletano M., Schweitzer F. (2008). On algebraic graph theory and the dynamics of innovation networks. *NETWORKS AND HETEROGENEOUS MEDIA*, vol. 3, p. 201-219.

Fagiolo G., Napoletano M., Roventini A. (2008). Are output growth-rate distributions fat-tailed? Some evidence from OECD countries. *JOURNAL OF APPLIED ECONOMOMETRICS*, vol. 23, p. 639-669.

Russo A., Catalano M., Gaffeo E., Gallegati M., Napoletano M. (2007). Industrial dynamics, fiscal policy and R&D : Evidence from a computational experiment. *JOURNAL OF ECONOMIC BEHAVIOR & ORGANIZATION*, vol. 64, p.426-447.

Fagiolo G., Napoletano M., Roventini A. (2007). How do output growth-rate distributions look like? Some cross-country, time-series evidence. THE EUROPEAN PHYSICAL JOURNAL. B, CONDENSED MATTER PHYSICS, vol. 57, p.205-211.

Fagiolo G., Napoletano M., Roventini A. (2007). Sulle distribuzioni dei tassi di crescita dell'output aggregato : un'analisi per Stati Uniti e Italia. RIVISTA INTERNAZIONALE DI SCIENZE SOCIALI, vol. 115, p. 215-241.

Sapio, S., Roventini A., Napoletano M. (2006). Modelling smooth and uneven cross-sectoral growth patterns :an identification problem. ECONOMICS BULLETIN, vol. 15(7), p. 1-82006.

Napoletano M., Roventini A., Sapio S. (2006). Are Business Cycles All Alike? A Band-pass Filter Analysis of the Italian and US Cycles. RIVISTA ITALIANA DEGLI ECONOMISTI, vol. 11(1), p. 87-118.

Russo A., Catalano M., Gaffeo E., Gallegati M., Napoletano M. (2006). Ricerca e sviluppo, produttività e crescita economica : un modello con agenti eterogenei interagenti. SISTEMI INTELLIGENTI, vol. 1, p. 155-164.

Articles published in the Revue de l'OFCE

Guerini, M., Napoletano, M., Nesta, L. (2018). Convergence des structures productives et synchronisation des cycles industriels dans l'Union européenne, Revue de l'OFCE, Vol. 158 n. 4.

Napoletano, M. (2017). Les modèles multi-agents et leurs conséquences pour l'analyse macro-économique, Revue de l'OFCE, n. 153.

Napoletano M., Vona F., Gaffard J.-L., (2016). Profils de l'investissement et divergences de performances entre l'Allemagne et la France, REVUE DE L'OFCE, n. 144.

Napoletano M., Dosi G., Fagiolo G., Roventini A. (2012). Wage Formation, Investment Behavior and Growth Regimes :An Agent-Based Analysis. REVUE DE L'OFCE, vol. 124, p. 235-261.

Napoletano M., Gaffard J.L. (2010). Performances et politiques de croissance. Un éclairage empirique à partir d'une étude de l'effet de la taille des pays et nouvelles réflexions théoriques. REVUE DE L'OFCE, vol. 112, p.213-248.

Edited special issues

Guerci, E., Hanaki, N., Napoletano, M. "Complex evolving system approach to market dynamics and policy design". Special Issue. JOURNAL OF ECONOMIC BEHAVIOR

AND ORGANIZATION, Vol. 157.

Guerci, E., Hanaki, N., Napoletano, M. (eds.) (2018). Recent advances in financial networks and agent-based model validation. Special Issue of WEHIA 2015. JOURNAL OF ECONOMIC INTERACTION AND COORDINATION, vol 13(1).

Nesta, L., Napoletano M., (eds.) (2016). Empirical Studies on the Microeconomics of Industrial Change. Special Section. INDUSTRIAL AND CORPORATE CHANGE. vol. 25(5).

Gaffard J.L., Napoletano M. (eds.) (2012). Agent-based models and economic policy. REVUE DE L'OFCE, vol.124, p. 7-447.

Books and book chapters

Dosi, G., Napoletano, M., Roventini, A., Treibich, T. (2015). The Short- and Long-Run Damages of Fiscal Austerity : Keynes beyond Schumpeter. In : Joseph E. Stiglitz, Martin Guzman (eds.), Contemporary Issues in Macroeconomics, p. 79-97, IEA Series, Palgrave Macmillan, December, ISBN : 9781137529589.

Dosi G., Fagiolo G., Napoletano M., Roventini A. (2012). Economic policies with endogenous innovation and Keynesian demand management. In : Robert M. Solow, Jean-Philippe Touffut (eds.), What's Right with Macroeconomics? p. 110-148, CHELTENHAM : Edward Elgar Publishing Limited, ISBN : 9781-78100-739-6-2.

Barde S., Gaffard J.L., Guillou S., Nesta L., Napoletano M., Salies E. (2010). L'industrie manufacturière française. PARIS :Editions La Decouverte, ISBN : 978-2-7071-5822-2.

Barde S., Napoletano M., Nesta L. (2009). Automobiles : les insuffisances du pacte. In : Eric Heyer (ed.), L'Economie Française 2010. p. 83-93, PARIS : Editions La Decouverte, ISBN : 978-2-7071-5837-6.

Interviews in the press and non academic writings

Italy : Escaping the high-debt and low-growth trap. (with C. Antonin, M. Guerini, F. Vona). OFCE Policy Brief 56.

Financialization in the EU and its consequences. (with S. Battiston, M. Guerini, V. Stolbova). ISIGrowth Policy Brief n.2.

Trading à haute fréquence et régulation économique, un arbitrage inéluctable entre stabilité et résilience des marchés financiers (with S. Jacob Leal). OFCE Le Blog, January 26, 2018.

Sur la double nature de la dette (with M. Guerini, A. Roventini, A. Moneta). OFCE Le Blog, January 24, 2018.

Interview on "La Repubblica" about high frequency trading and flash crashes ("Dietro i crolli improvvisi ci sono loro", by Livia Ermini), 24 March 2015.

Some reflections on the ECB's Comprehensive Assessment (with S. Battiston). OFCE Blog, 9 December, 2014.

Rock around the Clock : an explanation of flash crashes (with S. Jacob Leal, G. Fagiolo, A. Roventini), OFCE Blog, 29 April, 2014.

UE, perché il modello tedesco è impercorribile, Lettera 43, 27 June 2012.

Eurobond, crescita ad alto rischio, Lettera 43, 23 May 2012.

Entry "Gradualismo", in Dizionario di Economia e Finanza, Enciclopedia Treccani.

RESEARCH WORKS IN PROGRESS

Be patient enough to wait what you deserve : banks' time- horizons, borrowing constraints and the evolution of industries (with J.L. Gaffard, M. Guerini, L. Nesta).

Synchronization Patterns in the European Union (with M. Guerini, D. Thi Luu).

Unconventional monetary policies and green investments : an agent-based analysis (with G. Dosi, M. Guerini, F. Lamperti, A. Roventini, T. Treibich)

Endogenous money in a dynamic network formation model with VaR constraints (with F. Vanni, P. Barucca, G. Dosi, A. Roventini, S. Battiston).

Shocks diffusion and multiplier dynamics in the European Input/Output network (with D. Thi Luu, G. Fagiolo, P. Sgrignoli, A. Roventini).

Distant but within sight. Firm-level evidence about productivity gaps between the French and the German manufacturing sector (with M. López-Forero, L. Nesta, T. Grebel).

SCIENTIFIC RESPONSIBILITIES AND OTHER SCIENTIFIC ACTIVITIES

✧ *Coordination of International Research Projects and of Graduate Programs*

✓ Coordinator of the International Doctoral Program in Economics of the University of Côte d'Azur (UCA).

✓ Sciences Po unit leader of the EU H2020 project "Growth Welfare Innovation Productivity" (GROWINPRO), 2019-2022.

- ✓ Supervisor of the H2020 Marie Slodowska-Curie Individual Fellowship "Agent-based Computational Economics for Policy Analysis" (ACEPOL) (2019-2021).
- ✓ Sciences Po unit leader of the EU H2020 project "Distributed Global Financial Systems for Society" (DOLFINS), 2015-2018.
- ✓ Sciences Po unit leader of the H2020 project "Innovation-fuelled, Sustainable, Inclusive Growth" (ISIGrowth), 2015-2018.

✧ *Participation to International Research Projects*

- ✓ EU FP7 Project "Impacts and Risks from Higher-End Scenarios : Strategies for Innovative Solutions" (IMPRESSIONS, 2013-2018).
- ✓ EU FP7 Project Macro-Risk Assessment and Stabilization Policies with New Early Warning Signals (RASTANEWS), 2013-2016.
- ✓ EU FP7 Project P "Monetary, Fiscal and Structural Policies with Heterogeneous Agents" (POLHIA), 2008-2011.
- ✓ Institute for New Economic Thinking (INET) project, "The Evolutionary Paths Toward the Financial Abyss and the Endogenous Spread of Financial Shocks into the Real Economy", 2010-2013.

✧ *Organization of conferences/workshops*

- ✓ Workshop OFCE "Financial Stability : Challenges and Insights from New Tools", 11 Juin 2018.
- ✓ OFCE-GREDEG-SKEMA Workshops on Complex Evolving System Approach in Economics, Sophia-Antipolis (11 monthly workshops organized in 2016 and in 2017).
- ✓ 20th Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA 2015), Sophia Antipolis 21-23 May 2015.
- ✓ 8th European Meeting on Applied Evolutionary Economics (EMAAE 2013), Sophia Antipolis, June 10-12, 2013.
- ✓ Workshop on "New Advances in Agent-Based Modeling", Sciences Po - Paris, Paris, June 19-20, 2012.
- ✓ "Financial Constraints, Firm and Aggregate Dynamics", Sophia Antipolis, December 15-17, 2010.

✧ *Editorial Activities*

- ✓ Associate Editor of Journal of Economic Behavior and Organization.
- ✓ Referee Activity for various international journals : Journal of Money Credit and Banking, The B.E. Journal of Theoretical Economics, Ecological Economics, Economic Modelling, Journal of Economic Dynamics and Control, Journal of Economic Behavior and Organization, Macroeconomic Dynamics, Quantitative Finance, Journal of Economic Interaction and Coordination, Journal of Evolutionary Economics, Industrial and Corporate Change, Papers in Regional Science, Journal of Economic Geography, Economics of

Innovation and New Technology, Structural Change and Economic Dynamics, Advances in Complex Systems, Complexity.

※ *Invited Conference Talks or Research Seminar Talks*

- ✓ Lecture on "Agent-Based Macroeconomics", Marie-Curie EXIDE Research Training School on Agent-based Modeling, Bielefeld University, September 12, 2018
- ✓ Lecture on "The coupled climate and economic dynamics", at the Ianua Summer School 2018, organized by the IANUA-ISSUGE Scuola Superiore of the University of Genova, Italy, July 14, 2018
- ✓ Conference "The New European Deal : A Policy Plan for Innovation-Fuelled, Sustainable and Inclusive Growth", European Commission, Bruxelles, June 19, 2018
- ✓ Lectures on "Agent-Based Integrated Assessment Models" at the summer school on "Exploring Climate Change Challenges And Solutions In The Real World : From Research To Practice", Sofia (Bulgaria), May 18-27, 2018
- ✓ Research Seminar, Bielefeld University (Germany), April 10, 2018.
- ✓ Research Seminar, University of Florence (Italy), March 20, 2018.
- ✓ Research Seminar, University of Strasbourg (France), March 23, 2018.
- ✓ Second Finexus Conference on Financial Networks and Sustainability. University of Zürich, Zürich (Switzerland), January 17-20, 2018.
- ✓ Research Seminar, Catholic University of Milan (Italy), December 20, 2017.
- ✓ Panel Discussion on "Unconventional Monetary Policies", EAEPE 2017, Budapest (Hungary), October 20, 2017.
- ✓ Research Seminar, Universitat "Jaume I", Castellón de la Plana (Spain), November 2, 2017.
- ✓ Research Seminar, Bank of England, London (United Kingdom), October 13, 2017.
- ✓ Second Conference on Network Models and Stress Testing for Financial Stability, Banco de Mexico, Mexico City (Mexico), September 26-27, 2017.
- ✓ First Finexus Conference on Financial Networks and Sustainability. University of Zürich, Zürich (Switzerland), January 11-13, 2017.
- ✓ Freewheeling Econometrics Workshop. Scuola Superiore Sant'Anna, Pisa (Italy), September 28, 2016.
- ✓ Séminaire sur la régulation bancaire Université d'Orléans, Orléans, February 17, 2015.
- ✓ 19th Workshop on Economic Science with Heterogeneous Interacting Agents (WEHIA 2014), University of Tianjin, Tianjin (China), June 17-19 2014.
- ✓ 17th World Congress of the International Economic Association (IEA), Dead Sea (Jordan), June 6-10 2014.
- ✓ Winter School on "Agent Based and Stock Flow Consistent Modeling". Kemmy Business School, Limerick (Ireland) January 30 - February 7 2014.
- ✓ Deutsche Bundesbank/SAFE Conference on "Supervising Banks in Complex Financial Systems", Frankfurt am Main (Germany), October 21-22 2013.
- ✓ SFC Workshop "Building a Common Language for Stock- Flow Consistent Macro Models", Kemmy Business School, Limerick (Ireland), August 26-27 2013.
- ✓ 6ème biennale des mathématiques appliquées et industrielles (SMAI 2013), Seignosse, May 27-31, 2013.
- ✓ Meeting of the INET task-force on "Agent Based and Stock-Flow Consistent Ma-

croeconomics", CIGI/INET Waterloo (Canada), November 15-16, 2012.

※ *Ph.D. thesis supervision activity* : University of Côte d'Azur (UCA) (3 students).

※ *Ph.D. thesis co-supervision activity* : ETH Zürich (3 students), GREDEG (1 student) Scuola Superiore "Sant'Anna" (3 students).

※ *Member of Ph.D thesis committees* : Université de Bordeaux (1), Université Paris 1 Panthéon-Sorbonne (2), Scuola Superiore "Sant'Anna", Italy (1), University of Pisa, Italy (1), Université de Nice-Sophia-Antipolis (1), Catholic University of Milan (1), Italy, University "Jaume I" of Castellón de la Plana, Spain (1).

OTHER SKILLS

※ *Programming Languages* : C++, Matlab, R, L^AT_EX.

※ *Languages (fluent)* : Italian (native), French, English.