

Fabio Busetti

*Banca d'Italia - Research Department
Via Nazionale 91, 00184 Rome – Italy
Email: fabio.busetti@bancaditalia.it*

CURRENT POSITION

Bank of Italy, Economist/Econometrician in the Research Department (since 1999).
Head of Econometrics and Macroeconomic Forecasting Unit since 2006.

ACTIVITIES AND AFFILIATIONS

- **Lecturer** for the M.Sc.-Ph.D courses of “Nonstationary Time Series” (2002, 2003, 2008), “Unobserved Components Models” (2004-2007) at the University of Rome “Tor Vergata”.
- **Fellow** of the “Granger Centre for Time Series Econometrics” (University of Nottingham), of the “Ente per gli Studi Monetari e Finanziari Luigi Einaudi” of Rome, and of the “Euro Area Business Cycle Network”.
- **Member** of the Working Group on Forecasting of the European System of Central Banks.
- **Co-organizer** of the econometrics seminars of Ente Einaudi and of the seminars of the Research Department of the Bank of Italy.
- **Visiting Scholar** at the Economics Department of the University of California, San Diego (2004-2005)
- **Referee** for the following reviews: *American Economic Review*, *Econometric Reviews*, *Econometric Theory*, *Econometrics Journal*, *Economica*, *European Economic Review*, *International Journal of Forecasting*, *Journal of Applied Econometrics*, *Journal of Applied Statistics*, *Journal of Business and Economic Statistics*, *Journal of Computational Statistics and Data Analysis*, *Journal of Econometrics*, *Journal of Statistical Planning and Inference*, *Journal of Time Series Analysis*, *Labour*, *Oxford Bulletin of Economics and Statistics*, *Research in Economics*, *Review of Economics and Statistics*, *Scandinavian Journal of Statistics*, *Studies in Nonlinear Dynamics & Econometrics*.

EDUCATION

- **Ph.D. in Economics**
London School of Economics
Advisor: Prof. Andrew Harvey
- **M.Sc. in Econometrics and Mathematical Economics**
London School of Economics
Mark of Distinction
- **Laurea (cum laude) in Economics and Business**
University of Torino, Italy

RESEARCH INTERESTS

- Nonstationary Time Series and Unobserved Component Models
- Structural Change
- Time-varying Distributions and Copulas
- Forecasting
- Seasonality
- Convergence

PUBLICATIONS

1. "Testing for the presence of a random walk in series with structural breaks" (joint with A. Harvey), *Journal of Time Series Analysis* (2001), 127-150.
2. "Testing for (common) stochastic trends in the presence of structural breaks", *Journal of Forecasting* (2002), 81-105.
3. "Variance shifts, structural breaks and stationarity tests" (joint with A.M.R. Taylor), *Journal of Business and Economic Statistics* 21 (2003), 510-531.
4. "Testing against stochastic trend and seasonality in the presence of unattended breaks and unit roots" (joint with A.M.R. Taylor), *Journal of Econometrics* 117 (2003), 21-53.
5. "Seasonality tests" (joint with A. Harvey), *Journal of Business and Economic Statistics* 21 (2003), 420-436.
6. "Further Comments on Stationarity Tests in Series with Structural Breaks at Unknown Points" (joint with A. Harvey), *Journal of Time Series Analysis* (2003), 137-140.
7. "Tests of stationarity against a change in persistence" (joint with A.M.R. Taylor), *Journal of Econometrics* 123 (2004), 33-66.
8. "Stationarity tests for irregularly spaced observations and the effects of sampling frequency on power" (joint with A.M.R. Taylor), *Econometric Theory* 21 (2005), 757-794.
9. "The Bank of Italy's quarterly model" (joint with A. Locarno and L. Monteforte), in G. Fagan and J. Morgan eds (2005), *Econometric Models of the Euro -area Central Banks*, Edward Elgar, Cheltenham, UK.
10. "Preliminary data and econometric forecasting: an application with the Bank of Italy quarterly model", *Journal of Forecasting* 25 (2006), 1-23.
11. "Tests of seasonal integration and cointegration in multivariate unobserved component models", *Journal of Applied Econometrics* 21 (2006), 419-438.
12. "Convergence of prices and rates of inflation" (joint with A. Harvey, S. Fabiani), *Oxford Bulletin of Economics and Statistics* 68 (2006), 863-877.
13. "Inflation convergence and divergence within the European Monetary Union" (joint with A. Harvey, L. Forni, F. Venditti), *International Journal of Central Banking* 3 (2007), 95-121.
14. "Testing for trend" (joint with A. Harvey), *Econometric Theory* 24 (2008), 72-87.

WORK IN PROGRESS

- “Tests of time-invariance” (joint with A. Harvey), *Cambridge Working Papers in Economics*, n. 657.
- “When is a copula constant? A test for changing relationships” (joint with A. Harvey), manuscript.
- “Comparing forecast accuracy for nested and non-nested econometric models” (joint with J. Marcucci and G. Veronese), manuscript.
- “Tests of polynomial specification in semiparametric regression” (joint with C. Miani), manuscript.
- “The trend-cycle decomposition of output and the Phillips curve: A Bayesian unobserved component approach” (joint with M. Caivano), manuscript.
- “Initial conditions and stationarity tests”, manuscript.

CONFERENCE PRESENTATIONS

European Meeting of the Econometric Society (Santiago de Compostela 1999, Lausanne 2001, Stockholm 2003, Madrid 2004, Vienna 2006, Budapest 2007), NBER/NSF Time Series Conference (Heidelberg 2005), Granger Centre Conference in Honour of Paul Newbold (Nottingham 2007), Conference on Empirical Econometric Methods applied to Business Cycles and Forecasting (Duke University 2007), Far Eastern Meeting of the Econometric Society (Kobe 2001, Seoul 2004), ESF-EMM Conference on Econometric Methods for the Modelling of Nonstationary Data, Policy Analysis and Forecasting (Rome 2003), International Conference on Modelling Structural Breaks, Long Memory and Stock Market Volatility (Cass Business School London 2002), International Symposium on Forecasting (Dublin 2002), EABCN Workshop on Understanding the Structure of the European Business Cycle (Milan 2002), International Conference on Panel Data (Geneva 2000), Italian Congress of Econometrics and Empirical Economics (Rimini 2007), Oxmetrics User Conference (London 2004).