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EDUCATION

Ohio State University, B.A., 1967

Ohio State University, M.A. in economics, 1967

Ohio State University, Ph.D. in economics, 1971

HONORS, FELLOWSHIPS AND GRANTS

- 2009: Gozzo Foundation (Santa Margherita Ligure, Italy) Prize for the best newspaper article (selected by the editors of major Italian dailies)
- 2005: Honorary Citizenship of Ferrazzano, Italy, August
- 1998-2006: W. George Pinnell Professor of Business Economics and Public Policy
- 1993 – 1998: AMOCO Faculty Fellow
- 1994: IGIER (Milan) Visiting Fellow, June
- 1994: British Academy Visiting Professor, May
- 1991 -1992: University of California, Berkeley, Center for German and European Studies (1991-92 Grant on Political Economy of European Integration)
- 1992: Mont Pelerin Society, member since this date
- 1992: St. Vincent Prize in Economics
- University of California, Berkeley, Center for German and European Studies (1993-94 Grant on Political Economy of European Integration)
- Fondo Interbancario di Tutela dei Depositi, Rome (1993 Summer Fellowship)
- 1991: Scanno Prize in Economics
- 1989: Fellow of the Indiana Center for Global Business
- 1985-86: Fulbright Senior Research Fellow.
- 1985-86: Indiana University Special Research Fellow
- 1982: Ufficiale della Repubblica Italiana (Officer of the Italian Republic)
- 1982: Gold Medal of the Pio Manzú Center
- Beta Gamma Sigma
- 1973: Program committee of the Western Economic Association
- 1973: International Business Research Institute (Summer)
- 1972: Comitato Nazionale delle Ricerche
- 1972: International Business Research Institute (Summer)
- 1971: International Business Research Institute (Summer)
- 1970: Ente per gli Studi Monetari Bancari Finanziari Luigi Einaudi (Fall)
- 1969: Visiting scholar in Banca d'Italia (July through December)
- 1967-68, 1968-69, 1969-70: The Merston Graduate Fellowship, OSU
- 1966: The Ohio State University Scholarship
- 1965: Rapid American McCrory Foundation Scholarship
- Phi Beta Kappa Society, Epsilon of Ohio

INTERNATIONAL EXPERIENCE

2006-present: Faculty of an Executive Training Program for top-level staff of the State Bank of Vietnam, sponsored by Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH.

1997-2006: Member of the Scientific Board of Nemetria of Foligno (Italy), an educational not-for-profit organization. Developed and directed Master of Finance programs --consisting of 800 contact hours of graduate-level banking and finance— and much of its executive education activities.

2002-2008: Faculty of the Master of Finance at the University of Brescia, Italy.

2001: Director of the IU Kelley School of Business Program at the University of Maastricht, the Netherlands, January-April.

1999: President of UniversEd, LLC, a company specializing in executive educational programs worldwide.

1998: Executive education for financial analysts preparing for the CFA (Certified Financial Analyst) exam, Catholic University of Milano (Italy).

1997: Executive education for financial analysts preparing for the CFA (Certified Financial Analyst) exam, Italian Stock Exchange in Milano (Italy) Developed and directed two educational programs, one for NEMETRIA in Foligno (Italy) and the other for the Italian Stock Exchange in Milano (Italy). The Foligno program consists of 800 contact hours of graduate-level banking and finance. The course starts in January and ends in August and aims at placing Italian university graduates in top financial institution. The Milan program aims at preparing participants for the Certified Financial Analyst exam.

1996: Adviser to Government of Vietnam on banking system reform. Lectures and advising on specific topics were given to the State Bank of Vietnam, Vietnamese Banking Association, and Advisory Group to the Prime Minister. My work was funded by the Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) GmbH.

1994: Project Director, Ryazan Partnership for Management Training, a series of intensive courses for Russian banking executives in Ryazan, Russia. The goals were to offer a basic and broad understanding of the economic functions of a competitive banker and the fundamental tools of bank management, and to find practical solutions for improving the banking and financial system in the Ryazan region.

1993: Advisor to Italy's Minister of Industry on issues of privatizations; member of the “Committee on Prices and Markets” (Commissione per l'osservazione dei prezzi e dei mercati); advisor to Fondo Interbancario di Tutela dei Depositi, Rome (Interbank Fund for Deposit insurance) on matters of deposit insurance.

1991-92: International Baltic Economic Commission. Headed the Monetary and Fiscal Policy Committee and developed the Baltic Banking Program for bankers and government officials from Estonia, Latvia and Lithuania in cooperation with

the Hudson Institute. Continued delivery of the program was terminated when each of the three Baltic countries decided to establish its own currency and two-tier banking system.

1986: Advisor to the Italian Ministry of the Treasury. I prepared the material and argued the case of Italy's credit rating with Standard and Poors.

1981-82: President's Council of Economic Advisers. One of my duties was to represent CEA at the IMF, World Bank and OECD. I attended regularly WP-2 and WP-3 meetings in Paris.

1980: Advisor to the Italian Minister of the Budget on issues of macroeconomic policy and infrastructure project financing.

1976-79: Commission of the European Communities, Brussels. I was economic adviser in DG-II, the Director General for Economic and Financial Affairs. My duties included plan preparation for monetary integration in the Community, the construction of the European Monetary System, and ad-hoc assignments such as the loan agreement between the Community and Italy.

various years: advisor and consultant to Banca Nazionale dell' Agricoltura, Rome; Istituto Bancario S. Paolo, Turin; Fondigest, Milan; Confindustria, Rome; Banque Bruxelles-Lambert, Brussels; Booz-Allen and Hamilton, New York; Center for Economics and Policy Studies, Turin; Argus Research Corporation, Rome; Bank of Italy, Rome.

TEACHING AND RESEARCH POSITIONS

- Professor of International Finance, Università Politecnica delle Marche, Ancona (Italy), since September, 2006
- Money and Finance Research (Mo.Fi.R), founding member and Advisory Board, since 2007; <https://sites.google.com/site/mofirunivpm/>
- CIBER Eminent Faculty Fellow, Kelley School of Business, Indiana University, June 2006-June 2007
- Visiting Scholar, Banca d'Italia, Rome, September-December 2003
- W. George Pinnell Professor of Business Economics and Public Policy, Indiana University, Bloomington, 1998 to June, 2006.
- Chair, Business Economics and Public Policy, Indiana University, Bloomington, August 1997 to June, 2006.
- AMOCO Faculty Fellow of Business Economics and Public Policy, Indiana University, Bloomington, July 1993 to December 1997.
- Visiting Professor of Economics, Katholieke Universiteit te Leuven, Belgium, Second Semester 1973/74 to 1991.
- Allis-Chalmers Distinguished Professor of International Economics, Marquette University, Milwaukee, Spring, 1995.
- Bundesbank Professor of International Monetary Economics, Free University of Berlin, Apr-July, 1995.
- Professor of Business Economics and Public Policy, Indiana University, Bloomington, Aug 1979 - July 1993.
- Visiting Professor, University of Rome *La Sapienza*, 1991.
- Visiting Professor of Economics, Catholic University of Milan, 1985 - 1986.
- Senior Staff Economist, Council of Economic Advisers, Aug 1981 - July 1982.
- Economic Adviser to the Commission of the European Communities, Brussels, May 1976 - May 1979.
- Associate Professor of Business Economics and Public Policy, Indiana University, July 1975 - May 1976.
- Assistant Professor of Business Economics and Public Policy, Indiana University, Feb 1971 - July 1975.

PROFESSIONAL ACTIVITIES

- Advisor to Italian Minister of Industry, 1993.
- NEMETRIA Banking and Finance School, Foligno, Italy.
- Advisor to Fondo Interbancario di Tutela dei Depositi (Interbank Fund for Deposit insurance), Rome, 1993.
- Founding member of the Italian International Economic Center, Rome, since 1988.
- Advisor to the Italian Ministry of the Treasury, 1986.
- Advisor to Tecnovalori (Mutual Fund), Milano.
- Member of the Planning Committee, Banca Nazionale dell' Agricoltura, Rome.
- Advisor to the Italian Minister of the Budget, Summer 1980.
- Advisor to Istituto Bancario S. Paolo di Torino, Italy, Summer 1980 - present.
- Consultant to the World Financial Study Project, Booz-Allen and Hamilton, New York, 1977 - 1979.
- Member, Scientific Board, CONFINDUSTRIA, Rome, 1976 - 1979.
- Member, Board of Directors, Center for Economics and Policy Studies, Turin, Italy.
- Argus Research Corporation, 1974 - 1976.
- Bank of Italy, on international monetary issues with particular reference to the Eurodollar market, 1971 - 1973.

PROFESSIONAL ASSOCIATIONS

American Economics Association, Società Italiana degli Economisti, Mont Pelérin Society

JOURNAL ACTIVITIES AND BOOK SERIES

- *Open Economies Review*, Kluwer Academic Press, Founder and Member of the Board of Advisors, since 2005.
- *Open Economies Review*, Kluwer Academic Press, Founder and Managing Editor, 1990-2005.
- *Rivista Italiana degli Economisti –the Journal of the Italian Economic Association--*, Il Mulino, Editorial Board (2008-2010), managing editor since 2011.
- *Italian Journal of Economics–the Journal of the Italian Economic Association--* Springer, managing editor, forthcoming in 2015.
- *Rivista Bancaria – Minerva Bancaria*, member of the Editorial Board since 2009.
- *Paolo Sylos Labini Quarterly Review*, member of the Editorial Board since 2013.
- *Review of International Organizations*, Springer, Editorial Board, 2005-2013.
- *Economia Italiana*, member of the Advisory Board, 2005-2011.
- *Review of Economic Conditions in Italy*, member of the Advisory Board, 2005-2011.
- *The North-American Journal of Economics and Finance*, member of the Editorial Board, since 2006-2010.
- *Mondo Bancario*, Member of the Review Board, 2000-2008.
- *Global Finance* series, Ashgate Publishing, co-editor since 2002.
- *EM Journal of Applied Economics*, member of the Advisory Board, since 2006.
- *European and Transatlantic Studies*, Springer Verlag, series editor.
- *Report on the Financial System* (yearly reports), Rosselli Foundation, Member of the Scientific Board, since 2000.
- *Rivista di Diritto Valutario e di Economia Internazionale*, Member of the Review Board up to its demise in 1992.

**RESEARCH
Bibliometrics**

Google Scholar: 4259 citations, h index = 33 (as of July 4, 2018)
https://scholar.google.com/citations?user=cHtS_1cAAAAJ&hl=en

RePeC: 5% author
<https://ideas.repec.org/e/c/pfr84.htm>

BOOKS AND MONOGRAPHS (in chronological order)

1. *La Liquidita' Internazionale* (International Liquidity), with Paolo Savona, Il Mulino, Bologna, 1972.
2. *Inflazione, Produzione e Politica Economica in Italia* (Inflation, Output and Economic Policy in Italy), Franco Angeli, Milan, 1975.
3. *L'Economia Italiana 1974 - 1975* (The Outlook for the Italian Economy in 1974 - 1975), with G. LaMalfa and B. Trezza, Franco Angeli, Milan, 1975.
4. *L'Economia Italiana 1975 - 1977* (The Italian Economy in 1975 - 1977), with P. Armani, M. DeCecco and G. LaMalfa, Franco Angeli, Milan, 1976.
5. *Bank Credit, Money and Inflation in Open Economies, Kredit und Kapital*, editor, 1976.
6. *Le Organizzazioni Economiche Internazionali* (International Organizations), with John C. Pattison, Franco Angeli, Milano, 1977.
7. *L'Economia italiana 1976 - 78* (The Italian Economy in 1976 - 78), with G. Basevi, M. De Cecco and G. La Malfa, Franco Angeli, 1977.
8. OPTICA REPORT 1976. *Inflation and Exchange Rates: Evidence and Policy Guidelines for the European Community*, Commission of the European Communities, Brussels, Feb 1977. Other members: G. Basevi, P. Salin, H.E. Scharer, N. Thygesen, P. De Grauwe and H. Schulmann.
9. *L'Economia Italiana 1977 - 79* (The Italian Economy 1977 - 79), co-authored, Franco Angeli, 1978.
10. *One Money for Europe*, editor, MacMillan, London, 1978.
11. *Money, Output and Exchange Rates: The European Experience*, with Paul De Grauwe and Mustapha Nabli, MacMillan, London, 1985.
12. *La Storia Monetaria d'Italia: 1860 - 1980*, with Franco Spinelli, Mondadori, Milan, 1991.

13. *Financial Regulation and Monetary Arrangements after 1992*, co-editor, with C. Wilborg and T.D. Willett, North-Holland, 1991.
14. *Handbook of Monetary Policy*, co-editor, with Dominick Salvatore, Greenwood, 1992.
15. *The European Monetary System and European Monetary Union*, with Jürgen von Hagen, Westview, Aug 1992.
16. *The Monetary History of Italy*, with Franco Spinelli, Cambridge University Press, 1997.
17. *Macroeconomic Policy in Open Economies (Handbook of Comparative Economic Policies, vol 5)*, co-editor, with Dominick Salvatore and Jürgen von Hagen, Greenwood, 1997.
18. Entorf, Horst, *Mismatch Explanations of European Unemployment: a Critical Evaluation*, acting editor, Springer, 1998.
19. *Ideas for the Future of the International Monetary System*, Special Supplemental Issue of *Open Economies Review*, Vol. 9, Supplement 1. Editor, with Paolo Savona and Dominick Salvatore. Reprinted as a book by Kluwer Academic Press, same title, 1999.
20. *Storia Monetaria d'Italia: La lira e la politica monetaria italiana dall'unità all'Unione Europea*, Etas, 2001. [Monetary History of Italy: the lira and Italian monetary policy from unification to the European Union].
21. *Governing Global Finance: New Challenges, G7 and IMF Contributions*, Ashgate, 2002. Editor, with Paolo Savona and John Kirton.
22. *Sustaining Global Growth and Development*, Ashgate, 2003. Editor, with Paolo Savona and John Kirton.
23. *New Perspectives on Global Governance*, Ashgate, 2005. Editor, with John Kirton, Alan Rugman and Paolo Savona.
24. *Regional Economic Integration*, Elsevier, 2006. Editor
25. *Corporate, Public and Global Governance: The G8 Contribution*, Ashgate, 2007. Editor, with Paolo Savona and John Kirton.
26. *Financing Development: The G8 and UN Contribution*, Ashgate, 2007. Editor, with Paolo Savona and John Kirton.
27. *Karl Brunner visto da Michele Fratianni*. LUISS University Press, 2007.
28. *The Changing Geography of Banking and Finance*, Springer, 2009. Editor, with Pietro Alessandrini and Alberto Zazzaro.

29. *Quantitative Essays in Italian Monetary History*, Franco Angeli, 2011 (with Anton Muscatelli, Franco Spinelli and Carmine Trecroci).
30. *Rapporto sulla tutela del risparmio finanziario in Italia* (with Pietro Alessandrini, Gabriele Barbaresco, Paolo Savona e la cola collaborazioni di Marianna Astore), August, 2017, CESIFIN online; available at www.cesifin.it.

**LISTED as 5% author in RePec.
REFEREED ARTICLES (in chronological order)**

1. "Una Struttura Formale per l'Analisi della Capacità Moltiplicativa del Mercato dell'Euro-dollaro" (A Formal Structure for the Analysis of the Multiplicative Power of the Euro-dollar Market), *L'Industria*, with Paolo Savona, Sep 1970, pp 3-14.
2. "Eurodollar Creation: Comments on Professor Machlup's Propositions and Developments," *Banca Nazionale del Lavoro Quarterly Review*, with Paolo Savona, June 1971, pp 110-128; in Italian, "La Creazione di eurodollari: soluzione di un enigma," *Moneta e Credito*, Mar 1971.
3. "Moneta Potenziale e Base Monetaria Aggiustata in Italia dal 1958 al 1969," (Potential Money Stock and the Adjusted Monetary Base in Italy from 1958 to 1969), with Paolo Ranuzzi De Bianchi, *Bancaria*, Mar 1971.
4. "Bank Credit and Money Supply Processes in An Open Economy: A Model Applicable to Italy," *Metroeconomica*, Jan-Apr 1972, pp 24-69.
5. "Fiscal and Monetary Policies in Moderate Inflation: A Case Study of Three Countries," *The Journal of Money, Credit and Banking*, with Karl Brunner, Jerry Jordan, Allan Meltzer, and Manfred Neumann, Feb 1973, pp 313-353.
6. "Teoria e Pratica del Tasso dell'Interesse in Italia: un Differente Approccio," (Theory and Evidence of the Determination of the Rate of Interest in Italy: A Different Approach), *Quaderni dell'Economia Sarda*, Nov-Dec 1972, pp 187-193.
7. "The Problem of Coexistence of SDRs and a Reserve Currency: A Comment," *Journal of Money, Credit, and Banking*, Feb 1974.
8. "The Lagged Adjustment of U.S. Trade to Prices and Income," with Joseph Miller, *Journal of Economics and Business*, Feb 1974.
9. "Meccanismi di formazione del credito bancario e della moneta e politiche monetarie e fiscali in una economia aperta: l'esperienza italiana, 1958-1969," (Formation of Bank Credit, Money, and its Implications for Money and Fiscal Policies in an Open Economy: The Italian Experience 1958-1969), *Studi di Economia*, University of Cagliari, Aug 1974, pp 3-64.
10. "A Critical Look at Major Inflation Theories," *Tijdschrift Voor Economie*, Sep 1974.
11. "Ritenzione e Uso degli SDR: Un modello esplicativo," *Economia Internazionale*, Feb 1974.

12. "A Currency for Europe," *The Economist*, with G. Basevi, H. Giersch, P. Korteweg, D. O'Mahoney, M. Parkin, T. Peeters, P. Salin and N. Thygesen, Nov 1, 1975, pp 33-38.
13. "On the Effectiveness of Monetary Policy Under Fixed Rates of Exchange," *Journal of Monetary Economics*, Jan 1976.
14. "When It Pays to Co-operate," with John C. Pattison, *The Banker*, Aug 1976, pp 891-94.
15. "The Economics of the OECD," with John C. Pattison, *Carnegie-Rochester Conference Series on Public Policy*, Vol 4, 1976.
16. "Price and Output Adjustment in a Closed Economy," *Journal of Money, Credit and Banking*, Feb 1977.
17. "The Lagged Adjustment of U.S. Trade to Prices and Income: A Response," with Joseph C. Miller, *Journal of Economics and Business*, Sep 1976.
18. "A Note on the Theory of Offsetting Capital Flows," *Journal of Monetary Economics*, Feb 1977, pp 133-138.
19. "Inflazione e variazioni inattese della produzione in Italia," *Rivista di Politica Economica*, Aug-Sep 1977.
20. "Inflation and Unanticipated Changes in Output in Italy," *Carnegie-Rochester Conference Series on Public Policy*, K. Brunner and A.H. Meltzer, eds., Amsterdam, North Holland, Vol 8, 1978, pp 141-148.
21. "Europe Enters the Eighties," with members of the Shadow European Economic Policy Committee, *Banca Nazionale del Lavoro Quarterly Review*, June 1979.
22. "The Italian Economy in 1978-1979," *Review of Economic Conditions in Italy*, 1, 1979. in Italian, in *Economia Italiana*, 1, 1979.
23. "Money Stock Control in the EEC Countries," with Mustapha Nabli, *Weltwirtschaftliches Archiv* (Review of World Economics), Sep 1979: 401-424.
24. "The European Monetary System: A Return to an Adjustable Peg Arrangement," *Carnegie-Rochester Conference Series on Public Policy*, Vol 13, 1980.
25. "Money, Prices and Wages in Italy," *Banca Nazionale del Lavoro Quarterly Review*, Dec 1980.
26. "Sylos Labini on Spinelli and Fratianni on Inflation: A Reply," with Franco Spinelli, *Banca Nazionale del Lavoro Quarterly Review*, Dec 1981, pp 466-467.
27. "Abolishing Fiscal Frontiers within the EEC," with Herbert Christie, *Public Finance*, Mar, 1981.

28. "Appunti sulla storia della circolazione monetaria in Italia: 1861-1914," with Franco Spinelli, *Banca Toscana Studi e informazioni*, 1981, pp 17-39.
29. "The Economics of International Organizations," with John Pattison. *Kyklos*, 1982, Fasc. 2, pp 22-35.
30. "The Growth of Government in Italy: Evidence from 1861 to 1979," with Franco Spinelli, *Public Choice*, 1982, vol. 39: 221-243.
31. "The Law of One Price in the Eurocurrency Market," with Lee Macdonald Wakeman, *Journal of International Money and Finance*, 1, 1982, pp 307-323.
32. "La crisi dell' indebitamento internazionale: come è sorta e come si può superare," *Bancaria*, Feb 1983.
33. "International Debt, Insolvency and Illiquidity," with Karl Brunner, Allan Meltzer, Jerry Jordan, Morris Goldman, and Anna Schwartz, *The Journal of Economic Affairs*, Apr 1983.
34. "International Debt Crisis: Policy Issues," *The Banker*, Aug 1983.
35. "U.S. Economic Policies: Are they a Burden on the Rest of Us?," with Paul De Grauwe, *The Banker*, Sep 1983. Longer version, "U.S. Economic Policies: Are they a Burden on the Rest of the World?" *Economic Notes*, Vol 12, No 3, 1983.
36. "The Political Economy of International Lending," with Paul De Grauwe, *The Cato Journal*, Summer, 1984.
37. "Currency Competition, Fiscal Policy and the Money Supply Process in Italy from Unification to World War I," with Franco Spinelli, *Journal of European Economic History*, Winter, 1985.
38. "Interdependence, Macro-economic Policy and All That," with Paul De Grauwe, *The World Economy*, Vol 8, No 1, Mar 1985, pp 63-79.
39. "Inflation and Output with Rational Expectations in Open Economies," with Mustapha Nabli, *Weltwirtschaftliches Archiv*, Heft 1, 1985, pp 33-52. also in, *Monetary Policy and Uncertainty*, Manfred J. M. Neumann, ed., Nomos Verlagsgesellschaft, Baden-Baden, 1986.
40. "Economic Growth in the 1970s and Beyond," with Lawrence Davidson, *Economic Notes*, 3, 1985, pp 17-34.
41. "Tassi dell'interesse e tassi di cambio in un mondo interagente:l'esperienza degli anni ottanta," *Rivista di Diritto Valutario e di Economia Internazionale*, Sep 1986, pp 581-596.
42. "Can Belgium Borrow itself out of its Budget Deficit?" *Recherches Economiques de Louvain*, 53, 1987, pp 89-96.

43. "Random Walk and Monetary Causality in Five Exchange Markets," with Hyung-Doh Hur and Heejoon Kang, *Journal of International Money and Finance*, 6, Dec 1987, pp 505-514.
44. "Opportunita' e prospettive per l'Italia negli anni ottanta," *Economia Italiana*, No 2, May-Aug 1987, pp 259-284.
45. "Italy in the Eighties: Opportunities and Prospects," *Review of Economic Conditions in Italy*, May-Aug 1987, No 2, pp 253-277.
46. "Le implicazioni di politica monetaria del mercato unico europeo," *Bancaria*, Oct 1988.
47. "The European Monetary System: Ten Years After," with Jürgen von Hagen, *Carnegie-Rochester Conference Series on Public Policy*, Vol 32, 1990.
48. "German Dominance in the EMS: The Empirical Evidence," with Jürgen von Hagen, *Open Economies Review*, Jan 1990.
49. "Testing for Political Business Cycles," with Lawrence Davidson and Jürgen von Hagen, *Journal of Policy Modeling*, 12 (1), 1990, pp 35-59.
50. "A Scholar and a Friend Has Died: In Memoriam of Karl Brunner," *Open Economies Review*, Oct 1990.
51. "Testing the Satisficing Version of the Political Business Cycle: 1905-1984," with Jürgen von Hagen and Lawrence Davidson, *Public Choice*, Vol 73, 1992, pp 21-35.
52. "German Dominance in the EMS: Evidence from Interest Rates," with Jürgen von Hagen, *Journal of International Money and Finance*, Dec 1990.
53. "Public Choice Aspects of European Monetary Unification," with Jürgen von Hagen, *The Cato Journal*, Fall 1990.
54. "The Maastricht Way to EMU," with Jürgen von Hagen and Christopher Waller, *Essays in International Finance*, International Finance Sect, Princeton Univ, No 87, June 1992.
55. "European Monetary Union and Central Bank Independence," with Jürgen von Hagen, *Regional Science and Urban Economics*, Vol 23, No 3, July 1993.
56. "The Transition to European Monetary Union and the European Monetary Institute," with Jürgen von Hagen, *Economics and Politics*, Blackwell Publishers, July 1993. reprint in, *The Political Economy of European Monetary Unification*, Barry Eichengreen and Jeffrey Frieden, eds., Westview, Boulder, 1994.

57. "International Equality of Stock Market Returns," with Heejoon Kang, *Open Economies Review*, No 4, 1993, pp 381-401.
58. "Le Implicazioni Fiscali di Maastricht Per L'Italia," *Sviluppo economico*, 2/1993, pp 139-159.
59. "New Growth Theory: A Survey from a Policy Perspective," with Haizhou Huang, *Kredit und Kapital*, Jan 1995, pp 62-86.
60. "Monetary Policy Needs an Anti-Inflation Anchor," *Review of Economic Conditions in Italy*, 1995, 2: 161-177.
61. "Monetary Union: Still Coming in Europe and North America?" with George von Furstenberg, *Challenge*, Jul/Aug 96, pp 34-39.
62. "Indicators of Financial Development," with George von Furstenberg, *North American Journal of Economics and Finance*, Vol 7, No 1, 1996, pp 19-29.
63. "The Lira and the Pound in the 1992 Currency Crisis: Fundamentals or Speculation?" with Michael Artis, *Open Economies Review: Special Issue: Currency Crisis*, George Tavlas, ed., Vol 7, supplement 1, 1996, pp 573-589. Reprinted in *The Collapse of Exchange Rate Regimes: Causes, Consequences, and Policy Responses*, George Tavlas, ed., Kluwer Academic Publishers, Boston, 1997, pp 143-159.
64. "Central Banking as a Political Principal-Agent Problem," with Chris Waller and Jürgen von Hagen, *Economic Inquiry*, vol 35, no 2, 1997, pp. 378-393.
65. "Bank Deposit Insurance: The Italian Case," *Review of Economic Conditions in Italy*, no 2, 1996, pp 221-250.
66. "Maxi versus Mini EMU: The Political Economy of Stage III," *Columbia Journal of European Law*, Spring 1998, pp 375-393. Also appeared as EMU grande o EMU piccola: L'economia politica della terza fase. *Il Risparmio*, 1998 Jan/Feb, pp 3-26.
67. "The European Monetary System: How Well Has it Worked?" *The Cato Journal*, Dec, 1988. Reprinted in *Dollar, Deficits and Trade*, James A. Dorn and William A. Niskanen, eds., Kluwer Academic Publishers, Boston, 1989.
68. Dominant currencies and the Future of the Euro (with Andreas Hauskrecht and Aurelio Maccario), *Open Economies Review*, 1998, Vol. 9, Supplement 1. Also appeared as 1998. Le valute dominanti e il futuro dell'euro, in *Idee per il futuro del sistema monetario internazionale*. Rome: Aspen Institute Italia.
69. From the Gold Standard to a Bipolar Monetary System (with Andreas Hauskrecht), *Open Economies Review*, 1998, Vol 9, Supplement 1: 609-636. Also appeared as 1998. Dal gold standard al sistema monetario a due valute, in *Idee per il futuro del sistema monetario internazionale*. Rome: Aspen Institute Italia.

70. Comment on Aliber's "Capital Flows, Exchange Rates, and the New International Financial Architecture: Six Financial Crises in Search of a Generic Explanation," *Open Economies Review*, Vol. 11, August 2000: 63-67.
71. International Organisations in a World of Regional Trade Agreements: Lessons from Club Theory (with John Pattison), *The World Economy*, March 2001, Vol. 24. No. 3: 333-358.
72. Fiscal Dominance and Money Growth in Italy: The Long Record (with Franco Spinelli), *Explorations in Economic History*, 2001, 38: 252-272.
73. The Bank for International Settlements: An Assessment of its Role in International Monetary and Financial Policy (with John Pattison), *Open Economies Review*, 2001, 12:197-222.
74. The Konstanz Seminar on Monetary Theory and Policy at Thirty (with Jürgen von Hagen), *European Journal of Political Economy*, September 2001, Vol. 17. 641-664.
75. International Financial Architecture and International Financial Standards, (with John Pattison), *Annals, AAPSS (Annals of The American Academy of Political and Social Science)*, 579, January 2002: 183-199.
76. "Globalizzazione o aggregazioni per grandi aree?", *Economia Marche*, April 2003, Vol. XXII, 1: 7-28.
77. Heterogeneous distance-elasticities in trade gravity models, *Economics Letters*, 2006, vol 90,1: 68-71. (with Heejoon Kang).
78. Central Bank Cooperation at the Bank for International Settlements, 1930-1973, a Review, *Journal of Economic History*, 2006, vol 66(1): 268-270.
79. Government Debt, Reputation and Creditors' Protections: The Tale of San Giorgio, *Review of Finance*, 2006, vol. 10 (4): 487-506.
80. Italian City-States and Financial Evolution, *European Review of Economic History*, 2006, vol.10, 3: 257-278 (with Franco Spinelli)
81. International Trade, OECD Membership, and Religion, *Open Economies Review*, 2006, vol 17 (4-5): 493-508 (with Heejoon Kang).
82. Heterogeneity in Trade Costs, *Economics Bulletin*, 2008, Vol 6, n. 48: 1-14 (with Francesco Marchionne).
83. Financial Crises, Safety Nets, and Regulation, *Rivista Italiana degli Economisti*, 2008, XIII (2): 169-207.
84. Expanding RTAs, Trade Flows, and the Multinational Enterprise, *Journal of International Business Studies*, 2009, 40(7):1207-1227. (with Chang Hoon Oh).
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- European Investment Bank
- European University Institute
- Federal Reserve Bank of Cleveland
- Federal Reserve Bank of St. Louis
- Fordham University
- Free University of Berlin
- Free University of Brussel
- Georgetown University.
- Harvard University
- Humboldt University of Berlin
- IGIER (Milan)
- INSEAD
- IRPET (Istituto per la Programmazione Economica della Regione Toscana)
- International Monetary Fund
- Istituto per la Programmazione (ISPE)
- Italian Economic Association-Annual meetings
- Johns Hopkins University
- Jerome Levy Institute (Annandale-on-Hudson)
- London School of Economics
- LUISS (Rome)
- National Bank of Belgium
- National Bank of Poland
- Nemetria (Foligno)
- New York University
- Nuffield College, Oxford
- OECD
- Ohio State University
- Rose-Hulman Institute of Technology

- Purdue University
- Rutgers
- Spanish Economic Association
- State Bank of Vietnam
- UFSIA (Antwerp)
- University of Aarhus
- University of Aberdeen
- University of Aix-en-Provence
- University of Ancona
- University of Athens
- University of Bergamo
- University of Bern
- University of Bologna
- University of Bonn
- University of Brescia
- University of Bucharest
- University of California – Berkeley
- University of Chicago, University of Cincinnati
- University of Dublin
- University of Ghent
- University of Georgia
- University of Glasgow
- University of Gothenburg
- University of Helsinki
- University of Illinois
- University of Konstanz
- University of Manchester
- University of Mannheim
- University of Marseille
- University of Milan
- University of Molise in Campobasso
- University of Namur
- University of Nancy
- University of Notre Dame
- University of Paris IX
- University of Parma
- University of Pennsylvania
- University of Rochester
- University of Rome (La Sapienza)
- University of Rome (Tor Vergata)
- University of Santa Clara
- University of South Carolina
- University of Trento
- University of Torino
- University of Urbino
- University of Utrecht
- University of Virginia
- Virginia Polytechnic Institute
- World Bank