

# ALESSANDRO DOVIS

## Curriculum Vitae

February 2019

### Contact Information

*Address:*

Department of Economics  
University of Pennsylvania  
537 Perelman Center for Political Sciences  
and Economics  
133 South 36th Street  
Philadelphia, PA 19104

Phone: (215) 898 5421  
E-mail: [adovis@upenn.edu](mailto:adovis@upenn.edu)  
URL: <http://alessandrodovis.com>

### Academic Positions

- 2016-present Assistant Professor of Economics, University of Pennsylvania
- 2015-present Faculty Research Fellow, NBER, International Finance and Macroeconomics
- 2013-2016 Assistant Professor of Economics, Pennsylvania State University  
On leave for 2013-2014 and Spring 2016
- 2013-2014 Fellow at the International Economics Section, Princeton University

### Education

PhD	Economics	University of Minnesota	2013
		Dissertation: "Essays on Optimal Policy in Open Economies"	
		Advisors: V.V. Chari and Patrick Kehoe	
MA	Economics	University of Minnesota	2013
MA	Economics	Universita' di Torino	2006
BA	Economics	Universita' di Torino	2004

### Research Interest

Macroeconomics and International Economics

## **Publications**

“Rethinking Optimal Currency Areas,” with V.V. Chari and Patrick Kehoe; *Accepted at the Journal of Monetary Economics*.

“Quantitative Sovereign Default Models and the European Debt Crisis,” with Luigi Bocola and Gideon Bornstein; *Accepted at the Journal of International Economics*.

“Credit Market Frictions and Trade Liberalization,” with Wyatt Brooks; *Accepted at the Journal of Monetary Economics*

“On the Optimality of Financial Repression,” with V.V. Chari and Patrick Kehoe; *Accepted at the Journal of Political Economy*.

“Efficient Sovereign Default,” *The Review of Economic Studies*, Volume 86, Issue 1, 2019, Pages 282–312.

## **Working Papers**

“Fiscal Rules, Bailouts, and Reputation in Federal Governments,” with Rishabh Kirpalani; *Revision requested, American Economic Review*.

“Self-Fulfilling Debt Crisis: A Quantitative Analysis,” with Luigi Bocola; *Revision Requested, American Economic Review*

“Reputation, Bailouts, and Interest Rate Spreads Dynamics,” with Rishabh Kirpalani

“Political Economy of Sovereign Debt: A Theory of Cycles of Populism and Austerity,” with Mikhail Golosov and Ali Shourideh

“Capital Mobility and Optimal Fiscal Policy without Commitment: A Rationale for Capital Controls?”

## **Book Chapters**

“A Journey Down the Slippery Slope to the European Crisis: A Theorist’s Guide,” with V.V. Chari and Patrick Kehoe, in *Rules for International Monetary Stability: Past, Present and Future*, edited by Michael Bordo and John Taylor, Hoover Press.

## **Work in Progress**

“Accounting for Heterogeneity,” with David Berger and Luigi Bocola

“Optimal Regulation without Commitment: Reputation and Incentives,” with Rishabh Kirpalani

### **Invited Seminars and Conference Presentations:**

- 2018-2019 Indiana University, York University (scheduled), KU Leuven (scheduled), National Bank of Belgium (scheduled)
- 2017-2018 Ohio State, Atlanta Fed, NYU, Rutgers, 16th Workshop on Macroeconomic Dynamics: Theory and Applications, Philadelphia Fed, Minneapolis Fed, Michigan, Columbia, STLAR Conference St. Louis Fed, Barcelona Summer Forum, International Capital Flows, NBER ISOM
- 2016-2017 Money, Banking & Asset Markets Conference, University of Wisconsin, ASSA meeting, IMF, Bank of Portugal, Becker-Friedman Institute Conference Government Debt: Constraints and Choices, ADEMU Conference at Bank of Spain, SED, 3rd Summer Workshop in Political Economy at Stony Brook
- 2015-2016 ITAM-PIER Conference on Macroeconomics, Notre Dame, Rochester, Columbia, Wisconsin, CREI, Cambridge, NBER Macroeconomics within and across borders, University of Pennsylvania, Maryland, Chicago Fed, Fed Board, SED Meeting, Minnesota Workshop in Macroeconomic Theory
- 2014-2015 ITAM-PIER Conference on Macroeconomics, University of Pennsylvania, IMF, Rochester Workshop on European Debt Crisis, Rome Junior Conference on Macroeconomics, NBER Summer Institute (EFSF and EFMB), SAET Conference, Minnesota Workshop in Macroeconomic Theory, Minneapolis Fed
- 2013-2014 4<sup>th</sup> Advances in Macro-Finance Tepper-LAEF Conference, Macroeconomic Fragility Conference, Yale, NBER IFM Fall meeting, NBER Monetary Economics Fall meeting, Cornell, NYU-Stern, NYU-Stern & Atlanta Fed Conference on International Economics, ASSA, Cornell-PSU Macro Conference, Philadelphia Workshop on Macroeconomics, Wisconsin, North American Summer Meeting Econometric Society, Minneapolis; SED Meeting
- 2012-2013 NBER Macroeconomics within and across borders, NYU-Stern, Princeton, Penn State, UCLA, Michigan, UCL, EIEF, Collegio Carlo Alberto, Rochester, Wharton, NBER IFM Spring meeting, XVI Workshop in International Economics and Finance, SED Meeting
- 2010-2011 WUSTL Graduate Student Conference; Midwest Macroeconomics Meetings, Vanderbilt University; European Economic Association/Econometric Society European Meeting, Oslo

## **Discussions**

“Sovereign Debt and the Effects of Fiscal Austerity,” by Diego Anzoategui, 7th Workshop on International Economics, Atlanta Fed, December 2018.

“Currency Choice in Contracts,” by Andres Drenik, Rishabh Kirpalani, and Diego Perez, NBER IFM Fall meeting, October 2018.

“Central Bank Balance Sheet Policies without Rational Expectations,” by Luigi Iovino and Dmitriy Sergeyev, NBER IFM Spring Meeting, March 2018, Cambridge.

“Default Risk, Sectoral Reallocation, and Persistent Recessions,” by Cristina Arellano, Yan Bai, and Gabriel Mihalache, NBER ISOM Conference, July 2017, Vilnius

“A Model of Fickle Capital Flows and Retrenchment: Global Liquidity Creation and Reach for Safety and Yield,” by Ricardo Caballero and Alp Simsek, NBER IFM Fall meeting, October 2016

“Liquidity Traps, Capital Flows and Currency Wars,” by Sushant Acharya and Julien Bengui, ITAM-PIER Conference , August

“Sovereign Debt and Structural Reforms,” by Andreas Muller, Kjetil Storesletten, and Fabrizio Zilibotti, Workshop on Political Economy, EIEF, July 2016

“Financial Innovation for Rent Extraction,” by Anton Korinek, ASSA Meeting, January 2016

“Sovereign Default: The Role of Expectations,” by João Ayres, Gaston Navarro, Juan Pablo Nicolini, and Pedro Teles, Barcelona Summer Forum, Workshop on International Capital Flows, June 2015

“Sovereign Debt, Domestic Banks and the Provision of Public Liquidity,” by Diego Perez, New Faces in International Economics Conference, May 2015

“International Liquidity and Exchange Rate Dynamics,” by Xavier Gabaix and Matteo Maggiori, NBER Monetary Economics Meeting, March 2014

## **Honors and Awards**

2012-2013     Hutcheson Fellowship, Department of Economics, University of Minnesota, Minneapolis, Minnesota

2010             First Prize, Hardy Third Year Paper Competition, Department of Economics, University of Minnesota, joint with Wyatt Brooks

2007-2009     Marco Fanno Scholarship, Marco Fanno Association, Rome, Italy

2006 Gold Medal for Best Thesis in Economics, Università' di Torino, Torino, Italy

2006 *Optime* Prize for Outstanding Graduates, Università' di Torino, Torino, Italy

### **Research Experience**

2009-2012 Research Assistant, Research Department, Federal Reserve Bank of Minneapolis, Minneapolis, Minnesota, Research Assistant for Professor Patrick J. Kehoe

2006-2007 Research Assistant, Collegio Carlo Alberto, Torino, Italy

2005 Research Assistant, CERP, Collegio Carlo Alberto, Torino, Italy

### **Teaching Experience**

University of Pennsylvania:

International Finance, undergraduate (Spring 2018)

Topics in Macroeconomic Theory and International Finance, 2nd year graduate (Spring 2017, Fall 2018)

Intermediate Macro, undergraduate (Spring 2017, Fall 2018)

Macro Modeling, undergraduate (Spring 2016)

Pennsylvania State University:

International Finance and Open Economy Macroeconomics, undergraduate (Fall 2014 and 2015)

Current Monetary Theory and Policy (Topics in Macroeconomics, Monetary Economics, and International Finance), 2nd year graduate class (Spring 2015)

### **Professional Service:**

Referee for *American Economic Journal: Macroeconomics*, *American Economic Review*, *Economics Letters*, *Econometrica*, *Economic Journal*, *European Economic Review*, *Journal of the European Economic Association*, *Journal of Economic Dynamics and Control*, *Journal of Economic Theory*, *Journal of International Economics*, *Journal of Monetary Economics*, *Journal of Political Economy*, *International Economics Review*, *Quantitative Economics*, *Quarterly Journal of Economics*, *Review of Economic Studies*, *Theoretical Economics*

Journal of the European Economic Association, Excellence in Referee Award 2017

Economic Journal Referee Prize, January 2018

Program Committee, Society for Economic Dynamics Annual Meeting, 2016, 2017, and 2018

Program Committee, ITAM-PIER Conference on Macroeconomics, 2016 and 2017

**Department Service**

Ph.D. Admission Committee 2017, 2018, and 2019

Money-Macro Workshop co-organizer, Fall 2016 and Fall 2018

Undergraduate Research Advisory Committee, 2018-2019

**Advising**

Ph.D. Thesis Committee Member for Maria Jose Orraca (2018), Xiang Fang (expected 2019), Eugenio Rojas (expected 2019), Stefano Pietrosanti (expected 2020), Le Xu (expected 2020)