

ANDREA CIVELLI

Associate Professor in Economics ◊ University of Arkansas
Business Building 402 ◊ Fayetteville, AR 72701
acivelli.hosted.uark.edu ◊ andrea.civelli@gmail.com

CITIZENSHIP

Italian, US Permanent Resident (green card)

EDUCATION

Ph.D. in Economics, Princeton University *2010*
Dissertation Title: Three Essays in Open Macroeconomics.
Committee: Alan Blinder (Chair), Chris Sims, Nobu Kiyotaki.

M.A. in Economics, Princeton University *2005*

B.A. in Economics (summa cum laude), Bocconi University *2002*

RESEARCH INTERESTS

Monetary Macroeconomics, Banking & Finance, International and Development Macroeconomics, Applied Econometrics

PROFESSIONAL EXPERIENCE

S. Walton College of Business, University of Arkansas <i>Associate Professor</i>	2017 - Present <i>Fayetteville, AR</i>
· <i>Assistant Professor</i> , 2011 - 2017	
· <i>Visiting Assistant Professor</i> , 2010 - 2011	
Algorand Inc. <i>Senior Economist</i>	2019 - 2023 <i>Boston, MA</i>
University of Texas - Austin <i>Visiting Assistant Professor</i>	Spring 2017 <i>Austin, TX</i>
North Carolina State University <i>Visiting Assistant Professor</i>	2009 - 2010 <i>Raleigh, NC</i>

REFEREED PUBLICATIONS

Civelli, A., A. Gaduh, A. Rothenberg, and Y. Wang (2023): “Urban Sprawl and Social Capital: Evidence from Indonesian Cities,” *The Economic Journal*, 133(654): 2110-2146.

Civelli, A., C. Deck, and A. Tutino (2022): “Attention and choices with multiple states and actions: A laboratory experiment,” *Journal of Economic Behavior and Organization*, 199(July): 86-102.

Barraza, S., and A. Civelli (2020): “Economic Policy Uncertainty and the Supply of Business Loans,” *Journal of Banking and Finance*, 121(December): 105983.

- Barraza, S., A. Civelli, and N. Zaniboni (2019): “Business loans and the transmission of monetary policy,” *Journal of Financial and Quantitative Analysis*, 54(2): 925-965.
- Civelli, A., A. Horowitz, and A. Teixeira (2018): “Foreign Aid and Growth: A Sp P-VAR Analysis Using Satellite Sub-National Data for Uganda,” *Journal of Development Economics*, 134(September): 50-67.
- Civelli, A., and C. Deck (2018): “A Flexible and Customizable Method for Assessing Cognitive Abilities,” *Review of Behavioral Economics*, 5(2): 123-147.
- Civelli, A. (2016): “Excess Returns, Average Returns, and the Adjustment Mechanism of the External Position of a Country,” *Review of International Economics*, 24(2): 226-252.
- Ahmad, S., and A. Civelli (2016): “Globalization and Inflation: A Threshold Investigation,” *Journal of Macroeconomics*, 48(June): 283–304.
- LeBlanc, J. D., A. Civelli, C. Deck, and K. Bregu (2016): “State Dependent Price Setting Rules Under Implicit Thresholds: An Experiment,” *Journal of Economics Dynamics and Control*, 68(July): 17-44.
- Civelli, A., A. Horowitz, and A. Teixeira (2016): “Is Foreign Aid Motivated by Altruism or Self-Interest? A Theoretical Model and Empirical Test.” *BE Journal of Economic Analysis and Policy*, 16(4).
- Bianchi, F., and A. Civelli (2015): “Globalization and Inflation: Evidence from a Time Varying VAR,” *Review of Economic Dynamics*, 18(2): 406-433.
- Civelli, A., and N. Zaniboni (2014): “Supply Side Inflation Persistence,” *Economics Letters*, 125(2): 191-94.

NON-REFEREED PUBLICATIONS

Central Bank Digital Currency: Rationales, Design Considerations, and Implementation Using the Algorand Blockchain Technology. Joint with C. Georg, P. Grassano, and N. Ihsanullah. *The Role of Distributed Ledger Technology in Banking, Edited by S. Leo and I. Panetta, 2023, Cambridge University Press.*

PAPERS UNDER REVIEW

Papers Under Review

- Measuring Economic Growth With A Fully Identified Three-Signal Model. Joint with A. Gaduh and S. Yousuf (R&R - ReStat).
- Worth the Risk? The Performance of Banks Reliant on CLO Funding. Joint with S. Barraza.
- Unconventional Monetary Policy and Labor Demand. Joint with A. Liu.
- Cryptocurrencies, Stocks, and Economic Policy Uncertainty. Joint with L. Jackson.

Selected Working Papers & Working Papers

- Issuing Central Bank Digital Currencies on Algorand: 2022 Report. Joint with C. Georg, P. Grassano, and N. Ihsanullah.
- The effects of Institutional Loans on Corporate Decisions. Joint with S. Barraza and A. Di Giuli.
- Bond Markets and Insurances. Joint with J. Wang.

STUDENTS ADVISED

Ph.D. Students

- Romeo Eric Neyou Nana - Committee Member (In Progress).
- Sadek Yousuf - Chair (Aix Marseille School of Economics).
- Aaron Novotny - Chair (Blue Cross Blue Shield).
- Saad Ahmad - Chair (U.S. International Trade Commission).
- Justin LeBlanc - Chair (J.B. Hunt, Inc.).
- Jared Reber - Committee Member.

Master Students

- Baqir Fateh - Chair (Afghan Ministry of Finance).

Honors Undergrads

- Brady McCarthy, Jackson Alexander, Jonathan Goggins, Rachel Graham (SURF Award), Stephanie Galen, Diego Calderon Rivera (Honors College Research Grant Award), Gorge Eguino, Hugo Vaca Pereira (Honors College Research Grant Award), Colton Mason, Anna Ward (SURF Award).

COURSES TAUGHT

University of Arkansas

- Principles of Macroeconomics
- International Macro & Finance
- Money & Banking
- Ph.D. Macroeconomics I
- Ph.D. International Macroeconomics

Others

- Ph.D. Macroeconomics (NC State)
- Intermediate Macroeconomics (NC State, UT Austin)

HONORS AND GRANTS

University of Arkansas

- Bank of America "James H. Penick" Research Grant - \$10,000 (2017)
- ARC Consortium Research Grant - \$10,000 (2014)
- Honors College Mentor Award - \$1,000 (2014, 2017, 2019, 2022)
- SURF Mentor Award - \$1,000 (2013, 2018)
- Faculty Global Research Grant - \$1,000 (2012)

Others

- Marco Fanno Association (sponsored by Mediocredito Italiano) Graduate Scholarship (2003-05)
- Prize for the Five Best Undergraduate Thesis in Economics (Italian national competition, 2003)

REFEREE ACTIVITY

American Economic Journal: Macroeconomics, Journal of International Economics, Review of Economic Dynamics, European Economic Review, Journal of Economic Dynamics and Control, Journal of Applied Econometrics, The Canadian Journal of Economics, Journal of International Money and Finance, Review of International Economics, Macroeconomic Dynamics, Journal of Financial Stability, Economic Inquiry, International Review of Economics and Finance, North American Journal of Economics and Finance, Oxford Bulletin of Economics and Statistics, Journal of Behavioral and Experimental Economics, Middle East Development Journal, Southern Economic Journal, Swiss National Bank Working Papers, Journal of East Asian Studies, Contemporary Economic Policy, Economic Modeling, Empirical Economics, Economics Bulletin, B.E. Macroeconomics

REFERENCES

Upon request

LANGUAGES

Italian and Spanish (native), English (fluent), French (reading)