

## FRANCESCA G. CASELLI

International Monetary Fund  
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Nationality: Italian  
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CURRENT POSITION	<b>International Monetary Fund</b>	
	Economist - Research Department	Sep 2018 - present
	Economist (Economist Program) - Research Department	Mar 2017 - Sep 2018
	Economist (Economist Program) - European Department	Sep 2015 - Mar 2017

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PREVIOUS EXPERIENCE	<b>International Monetary Fund</b>	
	Internship - European Department	Jun - Sep 2014
	<b>Bank of Italy</b>	
	Internship - Economic Research and Intl. Relations Area	Jun - Sep 2013
	<b>OECD</b>	
	Consultancy - Science, Technology and Industry Department	Feb 2011
	Internship - Science, Technology and Industry Department	Jun - Sep 2010

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EDUCATION	<b>Ph.D.</b> in International Economics, The Graduate Institute, Geneva, Switzerland	2011 - 2015
	<b>M.Sc.</b> in International Economics, The Graduate Institute, Geneva, Switzerland	2009 - 2011
	<b>M.Sc.</b> in Political Science and International Relations, Università Cattolica del Sacro Cuore, Milano, Italy	2006 - 2009
	<b>B.A.</b> in Political Science and International Relations, Università Cattolica del Sacro Cuore, Milano, Italy	2003 - 2006

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RESEARCH INTERESTS	International Economics, Applied Econometrics, and International Trade
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JOURNAL PUBLICATIONS	Bunching at 3 Percent: The Maastricht Fiscal Criterion and Government Deficits, <i>European Economic Review</i> , accepted, (with P. Wingender).
	Is Inflation Domestic or Global? Evidence from Emerging Markets, <i>International Journal of Central Banking</i> , conditionally accepted, (with R. Bems, F. Grigoli, and B. Gruss).
	Protecting Lives and Livelihoods with Early and Tight Lockdowns, <i>B.E. Journal of Macroeconomics</i> , forthcoming, 2021, (with F. Grigoli and Damiano Sandri).

Do Fiscal Rules Cause Better Fiscal Outcomes? A New Instrumental Variable Strategy, *European Journal of Political Economy*, Vol. 63, June 2020, (with J. Reynaud).

Gains from Anchoring Inflation Expectations: Evidence from the Taper Tantrum Shock, *Economics Letters*, Vol. 188, March 2020, (with R. Bems, F. Grigoli, B. Gruss).

China's Rise, Asymmetric Trade Shocks and Exchange Rate Regimes, *Review of International Economics*, Vol. 27, No. 1, (2019).

Nonlinear Exchange Rate Pass-Through in Emerging Markets, *International Finance*, Vol. 1, No. 28 (2019), (with A. Roitman).

Did the Exchange Rate Prevent Deflation in the Czech Republic?, *Review of Economics and Institutions*, Vol. 8, No. 2 (2017).

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WORKING  
PAPERS

Gender and Employment in the COVID-19 Recession: Evidence on "She-cessions", *IMF WP 21/95*, (with J. Bluedorn, N.J. Hansen, I. Shibata, and M.M. Tavares).

Predictive Density Aggregation: A Model for Global GDP Growth, *IMF WP 20/78*, revision requested *Journal of Applied Econometrics*, (with F. Grigoli, R. Lafarguette, and C. Wang).

Expectations' Anchoring and Inflation Persistence, *IMF WP 18/280*, - revision requested *Journal of International Economics*, (with R. Bems, F. Grigoli, B. Gruss, and W. Lian).

Mobility under the COVID-19 Pandemic: Asymmetric Effects across Gender and Age, *IMF WP 20/282*, *CEPR Discussion Paper 15592*, *Covid Economics Issues 64*, *GLO discussion Paper 753*, (with F. Grigoli, D. Sandri, and A. Spilimbergo). Submitted.

Individual Treatment Effects of Budget Balance Rules, *IMF WP 20/274*, (with D. Stoehlker and P. Wingender).

On the Benefits of Repaying, (with M. Faralli, P. Manasse, and U. Panizza), in progress.

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BOOK CHAPTERS

Aid in Fragile States (with A. Presbitero) - in "*Macroeconomic Policy in Fragile States*", edited by R. Chami, E. Espinoza, and P. Montiel, Oxford University Press, Oxford, 2020.

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POLICY  
CONTRIBUTIONS

Recession and Recovery in Labor Markets: Patterns, Policies, and Responses to the COVID-19 shock, *World Economic Outlook, April 2021, Chapter 3*, (with J. Bluedorn, W. Chen, N.J. Hansen, J. Mondragon, I. Shibata, and M. M. Tavares).

The Great Lockdown: Dissecting the Economic Effects, *World Economic Outlook, October 2020, Chapter 2*, (with F. Grigoli, D. Sandri, and W. Lian).

Countering Future Recessions in Advanced Economies: Cyclical Policies in an Era of Low Rates and High Debt, *World Economic Outlook, April 2020, Chapter 2*, (with M. Andrieu, P. Barrett, J. Bluedorn, and W. Chen).

Challenges for Monetary Policy in Emerging Markets as Global Financial Conditions Normalize, *World Economic Outlook, October 2018, Chapter 3*, (with R. Bems, F. Grigoli, B. Gruss, and W. Lian).

Background Analytical Papers for the *Staff Discussion Note on Second Generation Fiscal Rules* (SDN 18/04):

Do Fiscal Rules Improve the Fiscal Balance? A New Instrumental Variable Strategy? (with J. Reynaud).

The Impact of Fiscal Rules: from Average to Distributional Effects (with P. Wingender).

Slovakia Article IV Selected Issues - EU Funds: Enhancing Absorption to Reduce Regional Disparities.

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COLUMNS	The disproportionate impact of lockdowns on women and the young VoxEU, 15 January 2021, (with F. Grigoli, P. Rente Lourenço, D. Sandri, and A. Spilimbergo).
	Protecting lives and livelihoods with early and tight lockdowns, VoxEU, 16 November 2020, (with F. Grigoli, W. Lian, and D. Sandri).
	Central Bank Credibility Pays Off in Times of Stress, IMF Blogs, October, 2018, (with R. Bems, B. Gruss, and W. Lian).

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REFEREE	Journal of Business & Economic Statistics, Journal of Monetary Economics, European Journal of Political Economy, Journal of International Money and Finance, Oxford Economic Papers, Review of International Economics, Swiss Journal of Economic and Statistics, Review of Economics and Institutions, Econometrics and Statistics, and <i>Economia</i> .
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PRESENTATIONS	21st Jacques Polak Annual Research Conference, IMF (virtual)	Nov 2020
	Global Economy Meeting, Bank de France (virtual)	Nov 2020
	Annual International Journal of Central Banking Research Conference, Oslo	May 2020
	XXII Workshop in International Economics and Finance, Kingston	Mar 2019
	The Graduate Institute, Geneva	May 2018
	The Future of Fiscal Integration in Europe, Brussels	Feb 2018
	US International Trade Commission, Washington DC	Dec 2017
	European Trade Study Group, Florence	Sep 2017
	Czech National Bank, Prague	May 2016
	International Monetary Fund - European Department	Sep 2014
	Third Workshop on Financial Determinants of Exchange Rates, Bank of Italy (Discussant)	Dec 2013

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SCHOLARSHIPS AND AWARDS	<b>The Graduate Institute</b> , Geneva, Switzerland	
	One year scholarship	Sep 2011 - June 2012
	<b>Einaudi Foundation</b> , Turin, Italy	
	One year scholarship	Oct 2009 - Oct 2010

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TEACHING  
EXPERIENCE

**Teaching Assistant**, The Graduate Institute, Geneva

Econometrics I (graduate level)

Spring 2013, Fall 2013

Econometrics II (graduate level)

Fall 2012, Fall 2013, Fall 2014, Spring 2015

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LANGUAGES

Languages: Italian (Native), English (Advanced), French (Fluent)