

LEO FERRARIS

CURRICULUM VITAE

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ADDRESS

Università di Milano-Bicocca
Department of Economics,
Management and Statistics
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EMPLOYMENT HISTORY

- Full professor, Department of Economics, Management and Statistics, *Università di Milano-Bicocca*, 2021 – present
- Full professor, Department of Economics and Finance, *Università di Roma, Tor Vergata*, 2015 – 2021
- “Montalcini” fellow, Department of Economics and Finance, *Università di Roma, Tor Vergata*, 2013 – 2015
- Associate professor, Department of Economics, *Universidad Carlos III, Madrid*, 2011 – 2013
- Assistant professor, Department of Economics, *Universidad Carlos III, Madrid*, 2005 – 2011

ACADEMIC SERVICE

- Vice-Rector for research, *Università di Milano-Bicocca*, 2025 – present
- Head of department, Department of Economics, Management and Statistics, *Università di Milano-Bicocca*, 2022 – 2025

EDUCATION

- PhD in Economics, *London School of Economics*, 2000 – 2005
- MSc in Economics, *Université Catholique de Louvain*, 1998 – 1999
- MSc in Economics, *Università Commerciale Luigi Bocconi*, 1997 – 1998
- BA in Economics, *Università di Roma, La Sapienza*, 1993 – 1997

RESEARCH INTERESTS

- Monetary Theory
- Macroeconomic Theory

PUBLISHED PAPERS

- “Foreign Lenders and the Real Sector”, with R. Minetti, *Journal of Money, Credit and Banking*, 39, 2007, 945-964
- “Collateral Secured Loans in a Monetary Economy”, with M. Watanabe, *Journal of Economic Theory*, 143, 2008, 405-424
- “On the Complementarity of Money and Credit”, *European Economic Review*, 54, 2010, 733-741
- “Collateral Fluctuations in a Monetary Economy”, with M. Watanabe, *Journal of Economic Theory*, 146, 2011, 1915-1940
- “On the Effect of Ideology in Proportional Representation Systems”, with F. De Sinopoli and G. Iannantuoni, *Mathematical Social Sciences*, 62, 2011, 87-90
- “Liquidity Constraints in a Monetary Economy”, with M. Watanabe, *International Economic Review*, 53, 2012, 255-277
- “Electing a Parliament”, with F. De Sinopoli and G. Iannantuoni, *Social Choice and Welfare*, 40, 2013, 715-727
- “Foreign Banks and the Dual Effect of Financial Liberalization”, with R. Minetti, *Journal of Money, Credit and Banking*, 45, 2013, 1301-1333
- “Limited Commitment and the Legal Restrictions Theory of the Demand for Money”, with F. Mattesini, *Journal of Economic Theory*, 151, 2014, 196-215
- “Moderating Government”, with F. De Sinopoli and G. Iannantuoni, *Social Choice and Welfare*, 45, 2015, 415-440
- “Money and Limited Enforcement in Multilateral Exchange”, with N. Amendola, *Macroeconomic Dynamics*, November 2018, 1-18
- “Collateral and Development”, with N. Amendola and L. Carbonari, *B.E. Journal Macroeconomics, Advances*, June 2019
- “Liquidity Externalities and the Wallace Conjecture”, with N. Amendola and F. Mattesini, *Macroeconomic Dynamics*, October 2019, 1-11
- “Money and Collateral”, with F. Mattesini, *Journal of Money, Credit and Banking*, October 2020, 52, 1617-1644
- “Money, Bonds and the Liquidity Trap”, with L. Araujo, *Journal of Money, Credit and Banking*, October 2020, 52, 1853-1867
- “Money and Credit Remix”, with L. Araujo, *Macroeconomic Dynamics*, September 2020, 1-14
- “Societal Benefit of Multiple Currencies”, with L. Araujo, *Journal of Money, Credit and Banking*, May 2021, online

- “Three Liquid Assets” with N. Amendola and L. Carbonari, *Macroeconomic Dynamics*, April 2024, 28
- “Poisson Search”, with C. Meroni and F. De Sinopoli, *Journal of Mathematical Economics*, June 2024, 112
- “Group Size as Selection Device”, with C. Meroni and F. De Sinopoli, *Economic Theory*, forthcoming
- “Physical vs Digital Currency: A Difference that Makes a Difference”, with N. Amendola and L. Araujo, *Theoretical Economics*, forthcoming

COMPLETED PAPERS

- “Experimenting with Digital Currency”, with L. Araujo, M. Mantovani and D. Puzzello
- “Optimal Payment Arrangement in a Cash-less Monetary Economy”, with N. Amendola and L. Araujo
- “Monetary and Fiscal Coordination: Who Imposes Discipline on Whom?”, with C. Meroni and F. De Sinopoli

BOOKS

- *Lineamenti di Macroeconomia*, EGEA, 2021
- *Macroeconomia: il Minimo Teorico*, EGEA, 2022
- *Macroeconomic Theory: A Primer*, Springer Nature, 2025

TEACHING

- *Graduate*: Macroeconomics, Monetary Theory, General Equilibrium
- *Undergraduate*: Macroeconomics, Monetary Economics

REFeree

American Economic Review, Annals of Finance, B.E. Journal Macroeconomics, Economic Inquiry, Economic Journal, Economic Theory, European Economic Review, International Economic Review, Journal of Economic Theory, Journal of Money, Credit and Banking, Journal of Public Economic Theory, Macroeconomic Dynamics, Review of Economic Studies, Scandinavian Journal of Economics

GRANTS

- Ministry of Science & Technology, Spain, Grant SEJ2006-11665-C02-0 (2006-2009), participant

- “Juan de la Cierva” Fellowship, Ministry of Science & Technology, Spain (2006-2009), individual grant
- Ministry of Science & Technology, Spain, Grant ECO2009-10531 (2009-2011), participant
- “Rita Levi Montalcini” Fellowship, Ministry of University & Scientific Research, Italy (2011-2015), individual grant
- Einaudi Institute for Economics and Finance, Grant, 2013, principal investigator
- “Consolidate the Foundation”, University of Rome, Tor Vergata, Grant, 2015, participant
- Ministry of University & Scientific Research, Italy, Grant PRIN 20157NH5TP (2015-2018), participant
- Ministry of University & Scientific Research, Italy, Grant PRIN 2017K8ANN4 (2017-2023), principal investigator
- Ministry of University & Scientific Research, Italy, Dipartimento d’Eccellenza (2023-2027), principal investigator