

Carlo Migliardo  
Curriculum Vitae

## PERSONAL DETAILS

Date of birth        xxXXxx  
Nationality         Italian  
Marital Status     XXXX  
Office Address     Department of Economics  
                         University of Messina,  
                         Via dei Verdi, 75 -98122 Messina.  
E-mail                [cmigliardo@unime.it](mailto:cmigliardo@unime.it)

## ACADEMIC POSITION

2022- **Associate Professor in Economic Policy** (SECS-P/02) at the Department of Economics, University of Messina, Italy.

2009-2021 Assistant Professor in Political Economy (SECS-P/01) at the Department of Economics, University of Messina, Italy.

2021 National Academic Qualification as Associate Professor of Economic Policy (A.D. SECS-P/02) and Financial markets and institutions (A.D.–SECS P/11)

## EDUCATION

2005–2010         **Ph.D. in Economic Policy**, Doctoral School in Quantitative Methods for Economic Policy, Catholic University of the Sacred Heart (Milan, Italy).

Sept.2006– July 2007 **Visiting Scholar**. Universitat Pompeu Fabra Barcelona (Spain)- Graduate Program in Economics, Finance and Management (GPEFM)

September 2006   **XVII Course of Econometrics** for Ph.D. students on Panel Data Econometrics, CIDE Alma Master Studiorum Bertinoro (Forlì), Italy.

2004-2005         **Master (M.Sc.) in International Economics and Finance**, Catholic University of the Sacred Heart (Milan, Italy). Awarded Scholarship by FSE.

1999-2004         **Degree in Economics**, Magna Cum Laude, University of Messina (Italy).

## GRANTS

- 2006 The Bonino-Pulejo Foundation postgraduate scholarship.
- 2007 Catholics University scholarship, 2007.
- 2010 Principal investigator of a research project financed (PRA) by the University of Messina.
- 2016 Grant for basic research activity (FABR) from The Italian Ministry of Education, University and Research (MIUR)
- 2020: Funding for basic research activities (FFABR) – University of Messina.

## TEACHING EXPERIENCES (Department of Economics -University of Messina)

### **Current teaching activities**

#### Undergraduate

Since 2016 -Macroeconomics

#### PhD

Advanced Macroeconomics

### **Previous teaching activities**

#### Undergraduate

International Economics

Monetary Economics

European Integration and Financial Cooperation

European Integration

#### Postgraduate

Financial Economics

International Economics and Finance

## RESEARCH INTERESTS

Applied Economics, Energy Economics, Environmental Economics, Financial Economics, Monetary Economics, Applied Econometrics.

## OTHER ACADEMIC APPOINTMENTS

### Editorial duties:

*“Energy & Environment”* ISSN: 0958-305X. *“International Research Journal of Finance and Economics”* ISSN: 1450-2887. *“Research in Applied Economics”* ISSN: 1948-5433. *“The Journal of Economic & Management Perspectives”* ISSN: 2523-5338.

### Academic Society Membership

“International Economic Society” (Advisory Board) (2017-date)

“The Society for Economic Measurement (SEM)” (2018-date)

“Society for Computational Economics” (2019-date)

“Italian Economic Association” (2019-date)

### Referee activity:

Applied Economics Letters, Applied Economics, Corporate Governance, Economic Analysis and Policy, Economic Modelling, Economics Bulletin, Energy and Environment, Energy Efficiency, Energy Systems, Energy Sources, Engineering Economics, Financial Innovation, Fiscal Studies, International Journal of Economics and Management, International Journal of Finance and Economics, International Journal of Forecasting, Journal of Comparative Economics, Regional Studies, Journal of Environmental Economics and Policy Studies.

Reviewer of the research project for the “Basic research investment fund” (FIRB 2012) Italian Ministry of Education, University and Research.

Reviewer of the Doctoral Thesis in Economics- University of Messina (2016, 2017).

Reviewer of the research project for the “Research projects of national interest” (PRIN 2020) Italian Ministry of Education, University and Research.

### PhD. Committee:

Since (2019) Member of the PhD committee. PhD in “Economics, Management and Statistics” University of Catania and Messina (cod. DOT1314289)

Member of the final exam PhD committee. PhD in “Economics, Management and Statistics” University of Catania and Messina (cod. DOT1314289), XXXI cycle, March 2019.

### Conference (recent)

- University of Padua 20-21 February 2015: III Annual Conference, Italian Association of Environmental and Resource Economists, Padua. “An Empirical Study of the Impact of Corruption on Environmental Performance: Evidence from Panel Data.”
- University of Cracow May 31-June 02, 2017 9<sup>th</sup> International Scientific Conference on Knowledge – Economy – Society. Challenges and Tools of Modern Finance and Information Technology - “The impact of ownership structure on bank performance and risk in the European Union”.

- Roma Tre University 14-15 September 2017: 23<sup>rd</sup> AIDEA Conference Rome. “Ownership structure and bank performance in EU-15 countries”.
- La Sapienza University 11-12 October 2017: Social Impact Investments, International Conference “The drivers of Energy Efficiency Investments: The role of job flexibility”.
- University of Palermo, 24-26 October 2019: 60<sup>th</sup> Annual Conference (RSA) of the Italian Economic Association (SIE), “The anatomy of exporter SMEs efficiency: Too small to be productive in international markets?”, Chair of the Conference Session “A8 Firms”.
- La Sapienza University, 3-4 December 2020: 4<sup>th</sup> Social Impact Investments, International Conference “Panel VAR study on the effect of technical efficiency, market competition, and firm value on environmental performance”.
- University of Messina, 25 November 2021, Chair of the seminar “Un approfondimento sull’analisi metodologica dello studio “L’economia della Sicilia”– Aggiornamento congiunturale” –Bank of Italy – Sede di Palermo –Divisione Analisi e ricerca economica territoriale.
- Birkbeck College, University of London, 31 March, 1 April 2022, “Environmental Finance for the Common Good” co-funded by the Money Marco and Finance Society (MMF) Workshop: “Exploring the determinants of firm environmental performance: evidence from the US manufacturing industry”
- University of Perugia, 25-27 May 2022 “9<sup>th</sup> International Conference on Risk Analysis (ICRA9). “The effect of networking on bad loans: evidence from mutual banks”
- Scientific Committee of “9<sup>th</sup> International Conference on Risk Analysis”, 25–27 May 2022, University of Perugia
- Scientific Committee of “21<sup>st</sup> International Conference in Economy & Business”, 22–25 Aug 2022 Burgas, Bulgaria.
- Conference Program Committee of “8th annual conference of the Society for Economic Measurement” , June 29 to Saturday, July 1, 2023, University of Milano-Bicocca with co-sponsorship by the University of Milan, Italy.

## PUBLICATIONS

- (2023) Disrupting regional efficiency gaps via Industry 4.0 firm investments, *Industry and Innovation*. vol. 30, p. 135-158, ISSN: 1366-2716. DOI 10.1080/13662716.2022.2063111, (with A. F. Forgione)
- (2023) The inefficiency of exporting SMEs: Evidence from manufacturing industry. *The Journal of International Trade Economic Development*, vol. 32, p. 313-341, ISSN: 0963-8199, DOI: 10.1080/09638199.2022.2098527 (with A. F. Forgione)
- (2023) Spatial dependence in the non-performing loans of small Italian cooperative banks. *Regional Studies*, p. 1-15, ISSN: 1360-0591, doi: 10.1080/00343404.2022.2157809, (with C. Algeri e A. F. Forgione)

- (2022) The effect of networking on bad loans: evidence from mutual banks. In: (a cura di): C. Kitsos; T. A. Oliveira; F. Pierri; M. Restaino, *ICRA9 9th International Conference on Risk Analysis - Book of Abstract*. p. 131-133, ISBN: 978-972-674-919-6, Perugia, 25-27 Maggio 2022
- ·(2022) Do spatial dependence and market power matter in the diversification of small cooperative banks? *Economic Notes*. ISSN:1468-0300. DOI: 10.1111/ecno.12204, (with C. Algeri e A. F. Forgione)
- ·(2022) Panel VAR study on the effects of technical efficiency, market competition, and firm value on environmental performance, *Journal of Cleaner Production*. ISSN: 0959-6526. DOI 1879-1786.10.1016/j.jclepro.2022.131919 , (with A. F. Forgione)
- ·(2022) Spatial dependence in the technical efficiency of local banks *Papers in Regional Science*. ISSN: 1435-5957. DOI 10.1111/pirs.12669, (with C. Algeri, L. Anselin, A. F. Forgione)
- (2020). CSR engagement and market structure: Evidence from listed banks. *Finance Research Letters*, 1–5. (with A. F. Forgione)
- (2019). An empirical analysis of the impact of trade credit on bank debt restructuring. *Economia Politica*, 36:415– 438. (with A. F. Forgione)
- (2019). The drivers of energy efficiency investments: the role of job flexibility. *Energy Efficiency*, 12:1203–1217. (with A. F. Forgione)
- (2018). Forecasting distress in cooperative banks: The role of asset quality. *International Journal of Forecasting*, 34:678–695. (with A. F. Forgione)
- (2018). “An Empirical Analysis of the Impact of Trade Credit on Bank Debt Restructuring”. *Journal of Analytical and Institutional Economics*, 1-24, ISSN: 1973-820X (with A. F. Forgione)
- (2018). “Ownership structure and bank performance in EU-15 countries”. *Corporate Governance*: 1-23, ISSN: 1472-0701, (with A. F. Forgione)
- (2017). “An Empirical Study of the Impact of Corruption on Environmental Performance: Evidence from Panel Data.” *Environmental and Resource Economics*, vol.68: 297-318, ISSN: 0924-6460, (with M. Lisciandra)
- (2017). “The Impact of Ownership Structure on Bank Performance and Risk in the European Union”. In: *Knowledge – Economy – Society. Challenges and Tools of Modern Finance and Information Technology*. pp. 13-19, Cracow University of Economics, ISBN: 978-83-65907-09-7 (with A. F. Forgione, and I Nania).
- (2016). “Mid-sized Italian manufacturing firms: a panel data analysis on profitability”. *Journal of Advanced Studies in Finance*, vol. VII: 129-145, ISSN: 2068-8393. (with D. Schilirò)
- (2015). “Extra Profits in the Healthcare Factoring Industry: Evidence from Panel Data Analysis”. *Economics Bulletin*, vol. 35:322-337. ISSN:1545-2921 (with A. F. Forgione)

- (2014). “Forecasting of BCC crisis, results of an empirical analysis”. In: (a cura di): A. D’Amico G. Moschella, *Enterprise in hardship Economics, Managerial and Juridical Perspectives*. pp. 87-100, Aracne Editore, ISBN: 9788854881112 (with A. F. Forgione)
- (2014). “Le determinanti degli investimenti Energy saving delle imprese italiane”. In: (a cura di): D. Rupo C. Vermiglio, *Bene comune, Etica e CSR*. pp. 207-226, ROMA:Aracne Editore, ISBN: 9788854879959, (with A. F. Forgione)
- (2012). “L’integrazione nell’UE dell’economia duale dell’Italia nell’attuale recessione internazionale”. *Atti dell’Accademia Peloritana dei Pericolanti*, Vol. LXXIX, pp. 169-192, Edizioni Scientifiche Italiane (ESI), Napoli, ISBN: 978-88-495-2175-7.
- (2012). “*L’essenziale della Microeconomia.*” Cisalpino Istituto Editoriale Universitario, Monduzzi, Milano, pp. 1-538, ISBN: 978-88-205-1040-1 (with A. Gatto and Carmelo Migliardo)
- (2012). “Heterogeneity in price setting behavior, spatial disparities and sectoral diversity: evidence from a panel of Italian firms”. *Economic Modelling*, Vol. 29 (4), pp. 1106-1118, ISSN: 0264-9993.
- (2012). “Aree naturali protette e strumenti di analisi per la pianificazione degli investimenti”. *Scienze Regionali*, Vol. 11 (1): 93-116, ISSN:1720-3929. (with F. Carlucci and A. Cirà)
- (2011). “A Regional environmental governance model for protected areas”. *Quantitative Methods for Economic, Agricultural-Food and Environmental Sciences*, SGB Ed. Messina, pp. 33-44, ISBN: 978-88-9616-41-8. (with A. Cirà)
- (2010). “Asymmetries in the price setting behavior of firms: evidence from a panel of Italian firms”. *Economics Bulletin*, Vol. 30 (4): 3221-3236, ISSN: 1545-2921.
- (2010). “A DSGE model for Italy: Structural Analysis and Empirical Validation”. *The International Journal of Applied Economics and Econometrics*, Vol. 18 (2&3): 183- 226, ISSN: 1530-7247.
- (2010). “Monetary Policy Transmission in Italy: a BVAR Analysis with Sign Restriction”. *Czech Economic Review*, Vol. 4 (2): 139-167, ISSN: 1802-4696.
- (2010). “The East-West process of European Community integration: problems and perspectives” in “*Bilateral Seminar Italia-Polonia: The Community Integration Process between Eastern and Southern Europe*”, EDAS, Messina, pp. 90-101, ISBN: 978-88-7820-338-9
- (2008). “Testing the Convergence hypothesis through a simple econometric model”, *Rendiconti Del Circolo Matematico di Palermo*. Vol. Serie II – n. 80; p. 229-240, ISSN: 1592-9531
- (2008). “*Dynamic Models for the Italian Economy: An assessment*”. EDAS, vol. 15, pp. 1-96, ISBN: 978-88-7820-289-4

Special acknowledgements for the errata corrige of "Monetary Theory and Policy" Carl E. Walsh Publisher: The MIT Press; ISBN:978-0262013772. third edition (2010), pp. 341-342.

## INTERNATIONAL RESEARCH PROJECT

Scientific supervisor of the research project on “Using the transmission mechanisms of monetary policy to ensure economic stability in Romania.” Dr. Balaban Georgiana, *Ph.D Student* at the Bucharest Academy of Economic Studies and *Visiting Student* at Faculty of Economics – University of Messina October 2010-June 2011. As part of the International cooperative program between the Faculty of Economics, University of Messina and the Bucharest Academy of Economic Studies, research “Doctoral Programme and Ph.D. students within the Triangle Education – Research – Education-Innovation (Doc-Eci) Project” funded by the European Social Fund (POSDRU/6/1.5/S/11).

## INSTITUTIONAL ACTIVITIES

- Various years- Student enrollment activities for the Department of Economics - University of Messina.
- 2012-2019 member of the Joint Student-Teacher Committee (CPDS, Commissione Paritetica docenti-studenti) of the Department of Economics- University of Messina.
- 2017-2019 member of the committee team for the the Annual Programme Report (SUA-CdS), of the Bachelor Degree in “Business Administration” (L-18) – Department of Economics- University of Messina.
- 2017-2019 member of the committee for the periodic accreditation (AVA, Self-assessment, Periodic Evaluation, Accreditation) of the Bachelor Degree in “Business Administration” (L-18) – Department of Economics- University of Messina.
- 2017-2019 member of the committee for the Quality Assurance System (AQ, Gruppo di riesame) of the bachelor’s degree in “Business Administration” (L-18) - Department of Economics- University of Messina.

## LANGUAGE SKILLS

English- Speaking: fluent, writing: fluent.

Spanish- Speaking: very good, writing: good.

## IT SKILLS

- Operating Systems: Dos, Linux, OSx, Windows.
- Dedicated Software: Latex, Microsoft Office (ECDL) *core level*; Scientific Workplace.
- Database: Bankscope; Datastream; Eikon.

- Econometrics software: E-Views; Gauss; Gretl; Matlab; R; Stata.
- Programming language: Fortran, Python, Turbo Pascal.