CURRICULUM VITAE - LORENZO TRAPANI

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EDUCATION/DEGREES

2001 - 2004 University of Bergamo
PhD in "Economics and Management of Technology"
Thesis title: "Essays on Dynamic Panel Data Econometrics"(advisor: Prof. Giovanni Urga)

1995 - 2001 Polytechnic University of Milan
Laurea (summa cum laude) in "Management and Production Engineering"

APPOINTMENTS

2023 - *present*	*University of Pavia, Department of Economics and Management* Professor of Econometrics (*tempo definito*)
2023 - *present*	*University of Leicester, School of Business and Economics* Professor of Econometrics Director of Research, Department of Economics, Finance and Accounting
2017 - 2022	*University of Nottingham, School of Economics* Professor of Econometrics Director, Sir Clive Granger Research Centre for Time Series Econometrics
2016 - 2017	*Cass Business School* Professor of Financial Econometrics
2015 - 2016	*Cass Business School* Reader in Financial Econometrics
2009 - 2015	*Cass Business School* Senior Lecturer in Financial Econometrics
2006 - 2009	*Cass Business School* Lecturer in Finance
2005 - 2009	*University of Bergamo* Ricercatore confermato (lecturer) in Economics
2005 - 2006	*Cass Business School* ESRC Post-Doctoral Fellow (a.n. PTA-026-27-1107)
2005 - 2006	*Cass Business School* Research Assistant
2004 - 2005	*Cass Business School* Marie Curie Fellow (grant n. HPMT-CT-2001-0330)
2002 - 2004	*University of Bergamo* Research Fellow

RESEARCH

Research interests

Econometric theory, Asset pricing, Structural Breaks, Unobserved Factor Models, Bootstrap, Randomised Tests.

Published and working papers

Published

1. "Online Change-point Detection for Matrix-valued Time Series with Latent Two-way Factor Structure", with Y He, X Kong and L Yu, (forthcoming, *Annals of Statistics*).
2. "The maximally selected likelihood ratio test in random coefficient models", with L Horváth and J VanderDoes (forthcoming, *Econometrics Journal*)
3. "Inference in heavy-tailed non-stationary multivariate time series "(2024), with M Barigozzi and G Cavaliere, *Journal of the American Statistical Association*, 119(545), 565-581.
4. "Changepoint detection for Random Coefficient AutoRegression models"(2023), with L Horváth, *Journal of Business and Economic Statistics*, 41(4), 1300-1314.
5. "Superkurtosis"(2023), with S Degiannakis, G Filis and G Siourounis, *Journal of Money, Credit and Banking*, 55(8), 2061-2091.
6. "On Lp-norm functionals for changepoint detection in RCA models"(2023), with L Horváth, *Statistics and Probability Letters*, 201, Article number 109829
7. "One-way or Two-way Factor Model for Matrix Sequences?"(2023), with Y He, X Kong and L Yu, *Journal of Econometrics*, 235, 1981-2004.
8. "Testing for common trends in non-stationary large datasets"(2022), with M Barigozzi, *Journal of Business and Economic Statistics*, 40(3), 1107-1122.
9. "Bayesian estimation of large dimensional time varying VARs using copulas"(2022), with M Izzeldin and M Tsionas. *European Economic Review*, 141, Article number 103952.
10. "A test for strict stationarity in a random coefficient autoregressive model of order 1"(2021), *Statistics and Probability Letters*, 177, Article number 109164.
11. "Testing for strict stationarity in a Random Coefficient AutoRegression"(2021), *Econometric Reviews*, 40, 220-256.
12. "Inferential theory for heterogeneity and cointegration in large panels" (2021), *Journal of Econometrics*, 220, 474-503.
13. "Sequential testing for structural stability in approximate factor models"(2020), with M Barigozzi. *Stochastic Processes and Their Applications*, 130, 5149-5187.

14. “Testing for randomness in a random coefficient autoregression model” (2019), with L Horváth. *Journal of Econometrics*, 209, 338-352.

15. “A two-stage estimator for heterogeneous panel models with common factors” (2019) with C Castagnetti and E Rossi. *Econometrics and Statistics*, 11, 63-82.

16. “A randomised sequential procedure to determine the number of factors” (2018). *Journal of the American Statistical Association*, 113(523), 1341-1349.

17. “Testing for instability in covariance structures” (2018), with C Kao, and G Urga. *Bernoulli*, 24(1), 740-771.

18. “Multiple mortality modelling in Poisson Lee Carter framework” (2016), with V D’Amato, S Haberman, G Piscopo and M Russolillo. *Communications in Statistics – Theory and Methods*, 45(6), 1723-1732.

19. “Statistical inference in a Random Coefficient panel model” (2016), with L Horváth. *Journal of Econometrics*, 193(1), 54-75.

20. “Testing for (in)finite moments” (2016). *Journal of Econometrics*, 191, 57-68.

21. “Testing for no factor structures: on the use of average-type and Hausman-type statistics” (2015), with C Castagnetti and E Rossi. *Economics Letters*, 130, p. 66-68.

22. “Testing for exogeneity in cointegrated panels” (2015). *Oxford Bulletin of Economics and Statistics*, 77, 475-494.

23. “Inference on factor structures in heterogeneous panels” (2015), with C. Castagnetti and E. Rossi. *Journal of Econometrics*, 184(1), 145-157.

24. “Chover-type Laws of the k-Iterated Logarithm for weighted sums of strongly mixing sequences” (2014). *Journal of Mathematical Analysis and Applications*, 420(2), 908-916.

25. “Comments on: Extensions of some classical methods in change point analysis” (2014). *TEST*, 23(2), 283-286.

26. “Detecting common longevity trends by a multiple population approach” (2014), with V D’Amato, S Haberman, G Piscopo and M Russolillo. *North American Actuarial Journal*, 18(1), 139-149.

27. “First-differenced inference for panel factor series” (2013), with E Ipatova. *Economics Letters*, 118(2), 364-366.

28. “On the use of cross-sectional measures of forecast uncertainty” (2013), with C Driver and G Urga. *International Journal of Forecasting*, 29(3), 367-377.

29. “On bootstrapping panel factor series” (2013). *Journal of Econometrics*, 172(1), 127-141.

30. “On the asymptotic t-test for large nonstationary panel models” (2012). *Computational Statistics and Data Analysis*, 56, 3286-3306.

31. “Asymptotics for panel models with common shocks” (2012), with C Kao and G Urga. *Econometrics Reviews*, 31(4), 390-439.

32. “Micro versus macro cointegration in heterogeneous panels” (2010) with G Urga. *Journal of Econometrics*, 155, 1-18.

33. “Optimal forecasting with heterogeneous panels: a Monte Carlo study” (2009), with G Urga. *International Journal of Forecasting*, 25, 567-586.

34. “Common stochastic trends and aggregation in heterogeneous panels” (2007), with S. Lazarova and G. Urga. *Econometric Theory*, 23, 89-106.

Working papers and projects

“Factor models with downside risk”, with D Massacci and L Sarno. (*Management Science*, *Major revision required*)

“Quantifying informal employment from irregular migration shocks”, with T Gries and M Valente. *submitted*

“High dimensional factor models with common stochastic trends”, with D Massacci. *submitted*

“Statistical inference for large-dimensional tensor factor model by iterative projections”, with M Barigozzi, Y He, L Li. *submitted*

“Robust estimation of large factor models for tensor-valued time series”, with M Barigozzi, Y He, L Li. *submitted*

“Change point detection in functional data with empirical energy distances”, with B.C Boniece and L Horváth. *submitted*

“Real-time monitoring with RCA models”, with L Horváth. (*Econometric Theory*, *Revision required*)

“Fast online changepoint detection”, with F Ghezzi and E Rossi.

“Detection of breaks in weak location time series models with quasi-Fisher scores”, with C Francq and J-M Zakoian.

PhD students

Ekaterina Ipatova (2009 - 2013), Cass Business School, “Essays on panel factor models”.
Yulin Bian (2018 - 2023), University of Nottingham.

Grants, awards and recognition

Fellow, *Journal of Econometrics*, since 2021. Senior fellow, *Rimini Centre for Economic Analysis*, since 2023.

2013	Royal Economic Society Small Project Grant for "Workshops on recent advances on the change point problem" *(co-applicant: Sonia Falconieri; awarded: amount £5000)*
2011 - 2012	British Academy Small Grants for "Testing for the time stability of moments" *(awarded: amount £4252)*
2011	British Academy Overseas Conference Grant, ref oo100586 *(awarded: amount £400)*
2009	Cass Award for Research Excellence, 2009
2008 - 2009	City University Research Development Pump Priming Fund for "Identification and noise-to-signal in large panels: HAC estimation and dealing with structural breaks" *(with C. Kao, awarded: amount £ 3200)*
2005 - 2006	ESRC Post-Doctoral Fellowship (a.n. PTA-026-27-1107) – Cass Business School
2002 - 2003	Marie Curie Fellowship from the Marie Curie training site (grant N. HPMT-CT-2001-0330) Cass Business School

Conference and seminar presentations (selective list since 2006)

2024
4th ICEEE (University of Bolzano)

2023
Econometrics and big data workshop, University of Liverpool (invited); 10th ICEEE (University of Cagliari); CREST, Financial Econometrics Series (invited); Milan Time Series Seminar (University of Milan-Bicocca, invited); University of the Balearic Islands, Department of Economics Seminar Series (invited); MEW (Midlands Econometrics Workshop), University of Birmingham (invited); Workshop on Factor Modelling for Complex Time Series Data and Tensors, University of Bristol (invited).

2022

3rd IWEEE (University of Bologna-Rimini); University of Birmingham, School of Economics seminar series (invited); 3rd conference on New Trends and Developments in Econometrics (invited) (Banco do Portugal, Lisbon); Universita' La Sapienza, Department of statistics seminar series (invited).
2021

Shandong University (invited); 9th ICEEE (University of Cagliari); 23rd Dynamic Econometrics conference (online).

2020

UCD Centre for Financial Markets, UCD Dublin (invited); School of Business and Economics, Maastricht University (Maastricht); 2nd IWEEE (University of Venice); University of Essex Finance and Macro group seminar series (invited); 31st $(EC)^2$ Conference on High dimensional Modelling in Time Series (Paris, online).

2019

4th Workshop on Goodness-of-Fit, Change-Point and Related Problems, University of Trento (invited); EEA-ESEM 2019 (Manchester University); The 8th Italian Conference on Empirical Economics and Econometrics (University of Lecce); Workshop on Panel Data, University of Amsterdam (invited); Bournemouth University Business School Research Seminar Series (invited); University of Lund, Department of Economics Seminar Series in Econometrics (invited); ESSEC Business School Seminar Series (invited).

2018

University of Aarhus, Department of Economics Seminar Series (invited); University of York, Department of Economics Seminar Series (invited); the 1st Italian Workshop on Empirical Economics and Econometrics (University of Milano, Bicocca); King's Business School, Seminar Series (invited); Lancaster University Management School, Seminar Series (invited).

2017

Universite' Libre de Bruxelles, ECARES Seminar Series (invited).

2016

New Trends and Developments in Econometrics (Banco do Portugal, Lisbon); the 4th Time Series Econometrics Workshop (University of Bologna, Rimini); Conference in Honor of Lajos Horvath (Graz Technical University; invited); University of Hull, Department of Economics Seminar Series (University of Hull; invited); CMStatistics 2016 Conference (Universidad de Sevilla; invited).

2015

Sixth Italian Congress of Econometrics and Empirical Economics (ICEEE 2015, University of Salerno); New York Camp Econometrics X (Syracuse University); Econometric Society World Congress (Montreal); 21st International Panel Data Conference (Central European University, Budapest); Theory and Applications of Change-Point Analysis to Economics and Finance (University of Birmingham, invited).

2014

New York Camp Econometrics IX (Syracuse University).

2013

Department of Economics Seminar Series, Queen Mary University (invited); Department of Economics Seminar Series, Leicester University (invited); 7th International Conference on Computational and Financial Econometrics (University College London);.

2012

Department of Economics Seminar Series, Lancaster University (invited); Department of Statistics Seminar Series, LSE (invited); Department of Economics Seminar Series, Birmingham University (invited); 18th International Panel Data Conference (Banque de France, Paris); 12th OxMetrics Users Conference (Cass).

2011

Department of Economics Seminar Series, Glasgow University (invited); New York Camp Econometrics VI (Syracuse University); Fourth Italian Congress of Econometrics and Empirical Economics (ICEEE 2011, University of Pisa); High-Dimensional Econometric Modelling (Cass Business School).

2010

Department of Economics Seminar Series, Pavia University (invited); Society for Nonlinear Dynamics and Econometrics 18th Annual Symposium (Universita' del Piemonte Orientale); New York Camp Econometrics V (Syracuse University); 16th International Conference on Panel Data (University of Amsterdam).

2009

6th OxMetrics Users Conference (Cass Business School); ESRC Econometric Study Group Annual Conference, University of Bristol; The 4th annual New York Camp Econometrics, Syracuse University; 3rd Italian Congress of Econometrics and Empirical Economics.

2008

Bangor Business School Seminar Series (invited); "Unobserved Factor Models" (Cemmap Seminar Series), Birkbeck College; City University Department of Economics Seminar Series (invited); Far Eastern and South Asian Meeting of the Econometric Society (Singapore Management University); European Meeting of the Econometric Society (Bocconi University, Milano); The 3rd annual New York Camp Econometrics (Syracuse University); Economics Department Seminar Series, (Syracuse University, invited); ESRC Econometric Study Group Annual Conference (University of Bristol); "Recent Developments in Econometric Methodology", 1st International Conference in Memory of Carlo Giannini (University of Bergamo)

2007

North American Summer Meeting of the Econometric Society (Duke University); 4th OxMetrics Users Conference (Cass Business School).

2006

EEA-ESEM 2006 (University of Vienna); 13th Conference on Panel Data (Cambridge University); North American Summer Meeting of the Econometric Society (Minneapolis); ESRC Econometric Study Group Annual Conference (University of Bristol); 3rd OxMetrics Users Conference (Cass Business School).

ADMINISTRATION/LEADERSHIP

2021 - *present*	Director, MSc Economics and Data Analysis
2019 - *present*	Director, Sir Clive Granger Research Centre for Time Series Econometrics Chair of the Facilities Committee Member of: Research Committee, UG Committee *(University of Nottingham, School of Economics)*
2016 - 2018	Course Director, BSc in Banking and International Finance and BSc Finance *(Cass Business School)*
2014 - 2017	Associate Dean Education Chair, Teaching and Learning Committee Chair, City University Communities Working Group Member of: Programme Approval and Review Committee, Cass Business School Board of Studies, Cass Business School Executive Committee, Students' Experience Committee, City University London Education and Student Experience Committee, LEaD Board of Studies *(Cass Business School)*
2008 - 2012	Teaching and Learning advisor, Faculty of Finance *(Cass Business School)*

Professional development

"Leaders in Learning and Teaching" course, organized by the Chartered Association of Business Schools
"Leadership at City" course, organized for senior academic leaders at City University London
Two sets of one-to-one leadership coaching sessions.

TEACHING AND LEARNING

Courses taught

Nottingham University: PhD Econometrics (PhD level, 33 hrs per year, taught 2018-2020); Advanced Times Series Econometrics (3rd year UG level; 20 hrs per year, taught 2017-2019); Advanced Econometric Theory (3rd year UG level; 20 hrs per year, taught 2020).
Cass Business School: Probability and Statistics (PhD level; 30 hrs per year, taught 2010-2016); Quantitative methods for finance (MSc level; 30 hrs per year, taught 2006-2009); Quantitative methods (MBA level; 9 hrs, taught 2007); Introduction to Financial Econometrics (MSc level; 30 hrs per year, taught 2006-2010); Business Forecasting (3rd year UG level; 22 hrs per year, taught 2006-2017); Financial Forecasting (3rd year UG level; 22 hrs per year, taught 2006-2017).
University of Bergamo: Introductory microeconomics and macroeconomics (BSc level, 48 hours per year, taught 2005-2009).
University of Pavia: invited masterclasses on the changepoint problem (2021).

Awards

Cass Award for Teaching Excellence, 2012
City University London Student's Voice Award, 2009. Cass Award for Teaching Excellence, 2007.

External examinerships

Birkbeck college (MSc Finance, 2011 - 2014); LSE (MSc and MRes, econometrics core module, 2015 - 2018); University of Greenwich (2018 - 2021); Imperial College London (2022 - present).

EXTERNAL VISIBILITY

Professional affiliations/memberships

Member of the Econometric Society (since 2004)
Member of the Chartered Association of Business Schools Learning, Teaching and Student Experience Committee (2014-2017)

Refereeing activity

Associate Editor – Econometric Reviews

Ad hoc referee for

Annals of Statistics, Applied Stochastic Models in Business and Industry, Biometrika, Computational Statistics and Data Analysis, Economics Letters, Econometric Reviews, Empirical Economics, European Journal of Finance, International Economic Review, International Journal of Forecasting, Journal of the American Statistical Association, Journal of Applied Econometrics, Journal of Banking and Finance, Journal of Business and Economics Statistics, Journal of Econometrics, Journal of Time Series Analysis, Management Science, Oxford Bulletin of Economics and Statistics, Quantitative Finance, Studies in Nonlinear Dynamics and Econometrics.

External consultancies

Freelance consultant for Timberlake Consultants Ltd since 2004 – training courses in EViews given at various levels to: Bank of America, Bank of Slovenia, BNP Paribas, Credit Suisse, Halifax, Lloyds TSB, European Central Bank, Goldman Sachs, the Royal Institute of Chartered Surveyors.
Bespoke training and consultancy for the European Central Bank and the Italian Treasury.

Other roles

Referee for various research projects for NSERC (Canada); referee for the Italian VQR; referee for the EPSRC; referee for the Polish Academy of Science; examiner for French HDR in Mathematics (Prof Frederic Proia); examiner for PhD viva at CREST (Dr Baye Matar Kandji). Chair of the Organising Committee, European Winter Meeting of the Econometric Society 2020 (University of Nottingham), 2020. Chair of the Scientific Committee, 10th ICEEE (Italian Congress in Econometrics and Empirical Economics, University of Cagliari), 2023.

Languages

Italian: mother tongue English: fluent.