VALENTINA CORRADI

April 2013

Address:

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Education:

Ph. D. in Economics, University of California, San Diego, 1994
Master of Arts in Economics, University of California, San Diego, 1991
Laurea (Bachelor) in Economics, Universita' Bocconi, Milano, Italy (1983)

Employment:

September 2006-: Professor of Econometrics, University of Warwick

September 2003-August 2006: Professor of Econometrics, Queen Mary, University of London.

September 2000-August 2003: Professor of Econometrics, University of Exeter.

September 1998-August 2000: Lecturer in Economics, Queen Mary, University of London.

July 1994-August 1998: Assistant Professor of Economics, University of Pennsylvania.

September 1989-June 1994: Teaching Assistant, University of California, San Diego.

January 1986-July 1988: Economist, Center for Monetary and Financial Economics, Universita' Bocconi, Milano

January 1984-December 1985: Research Assistant, School of Management, Universita' Bocconi, Milano

Field of Research:

Econometric Theory, Financial Econometrics, Time Series Analysis.

Current Research Interest: Jumps Spillovers, Conditional Alphas, Financial Analysts Bias, Moment Inequalities, Bandwidth Selection, Testing for Zero Jump Intensity, Factor Models Structural Stability, Random Utility Models.

Teaching:

Undergraduate: Principle of economics (micro), Microeconomics, Introductory Statistics, Econometrics, Mathematics for Economists.

Graduate: Econometrics, Time Series Analysis, Microeconometrics, Mathematical Statistics, Topics in Forecast Evaluation, Econometrics B

Grants.

Economic and Social Science Research Council-ESRC (equivalent to US NSF). Grant RES-062-23-0311, March 2007-March 2009, on "Conditional Independence, Noncausality and International Market Links: A Realized Measure Approach", (with Walter Distaso, Imperial College and Marcelo Fernandes, Queen Mary). Rated: Outstanding

Economic and Social Science Research Council-ESRC (equivalent to US NSF). Grant RES-000-23-0006, December 2002-November 2004, on "Modelling, Testing and Prediction of Integrated Volatility via realized Volatility", (with Walter Distaso, co-applicant). Rated: Outstanding.

Awards:

2003 Arnold Zellner award for excellent research published on the Journal of Econometrics: "Reconsidering the Continuous Time Limit of the GARCH(1,1) Process", by V. Corradi, cited as distinguished paper.

2004-Koc University Prize for the Best Paper in Economic Design, for "The Dynamic of Public Opinion and Majority Voting", by A. Ianni and V. Corradi.

Editorial Positions:

March 2013-: Associate Editor of *The Journal of Banking and Finance*

January 2005-: Associate Editor of *The Review of Economic Studies*

September 2007-: Associate Editor of *The Econometric Journal.*

Fellowships:

January 2007- Fellow of *The Journal of Econometrics*

Other Professional Responsabilities

Chair, 5th Italian Congress on Econometrics and Empirical Economics, Genova January 2013

Regional Consultant (UK and Ireland) for Winter Meeting of the European Econometric Society

ESRC Peer Review Group

Publications:

V. Corradi and N.R. Swanson "Testing for Structural Stability of Factor Augmented Forecasting Models", *Journal of Econometrics,* forthcoming.

V. Corradi, W. Distaso and A. Mele, "Macroeconomic Determinants of Stock Volatility and Volatility Premiums", *Journal of Monetary Economics,* 60, 203-220.

V. Corradi, W. Distaso and M. Fernandes, "International Market Links and Volatility Transmission", *Journal of Econometrics,* 170, 117-141, 2012.

F.M. Bandi and V. Corradi, "Nonparametric Nonstationarity Tests", *Econometric Theory,* forthcoming

V. Corradi, W. Distaso and N.R. Swanson, "Predictive Inference for Integrated Volatility", *Journal of the American Statistical Association,* 106, 1496-1512, 2011.

V. Corradi and N.R. Swanson, "Predictive Density Construction and Testing with Multiple Possibly Misspecified Diffusion Models", *Journal of Econometrics,* 161, 304-324, 2011.

V. Corradi, A. Fernandez and N.R. Swanson, "Information in the Revision Process of Real-Time Datasets", *Journal of Business Economics and Statistics,* 27, 455-467, 2009.

V. Corradi, W. Distaso and N.R. Swanson, "Predictive Density Estimators for Daily Volatility Based on the Use of Realized Measures", *Journal of Econometrics,* 150, 119-138, 2009.

B. Awartani, V. Corradi and W. Distaso, "Assessing Market Microstructure Effects via Realized Volatility Measure with an Application to the Dow Jones Industrial Average Stocks", *Journal of Business Economics and Statistics,* 27, 251-265, 2009.

V. Corradi and E.M. Iglesias, "Bootstrap Refinements for QML Estimators of the GARCH(1,1) Parameters", *Journal of Econometrics,* 144, 500-510, 2008.

G. Bhardwaj, V. Corradi and N.R. Swanson, "Simulation Based Specification Tests for Diffusion Processes", *Journal of Business Economics and Statistics,* 26, 176-193, 2008.

V. Corradi and N.R. Swanson, "Evaluation of Dynamic Stochastic General Equilibrium Models Based on Distributional Comparison of Simulated and Historical Data", *Journal of Econometrics,* 136, 699-723, 2007.

V. Corradi and N.R. Swanson, "Nonparametric Bootstrap Procedures for Predictive Inference Based on Recursive Estimation Schemes", *International Economic Review,* 48, 67-109, 2007.

V. Corradi and N.R. Swanson, ”Predictive Density Accuracy Tests”, *Journal of Econometrics*, 135, 187-228, 2006.

V. Corradi and N.R. Swanson, ”Bootstrap Conditional Distribution Tests in the Presence of Dynamic Misspecification”, *Journal of Econometrics*, 133, 779-806, 2006.

V. Corradi and W. Distaso, "Semiparametric Comparison of Stochastic Volatility Models via Realized Measures", *Review of Economic Studies,* 73, 635-667, 2006.

V. Corradi and N.R. Swanson, ”The Effects of Data Transformation on Common Cycle, Cointegration and Unit Root Tests: Monte Carlo and a Simple Test”, *Journal of Econometrics*, 132, 195-229, 2006

V. Corradi and N.R. Swanson, ”A Test for Comparing Multiple Misspecified Conditional Intervals”, *Econometric Theory,* 21, 991-1016, 2005.

B.M.A. Awartani and V. Corradi, ”Predicting the Volatility of the S&P-500 Stock Index: the Role of Asymmetries”, *International Journal of Forecasting,* 21, 167-193, 2005.

V. Corradi and N.R. Swanson, ”Bootstrap Tests for Diffusion Processes”, *Journal of Econometrics,* 124, #1, 117-148, 2005.

V. Corradi and N.R. Swanson, ”A Test for the Distributional Comparison of Simulated and Historical Data”, *Economics Letters*, 85, 185-193, 2004.

V. Corradi and A. Ianni, ”A Simple Locally Interactive Model of Ergodic and Nonergodic Growth”, *Topics in Macroeconomics*, 4, #6, 2004.

V. Corradi and N.R. Swanson, ”Some Recent Developments in Predictive Accuracy Testing with Nested Models and (Generic) Nonlinear Alternatives”, *International Journal of Forecasting*, 20, 185-199, 2004.

F. Altissimo and V. Corradi, ”Strong Rules for Detecting the Number of Breaks in a Time Series”, *Journal of Econometrics,* 117, p.207-244, 2003.

A. Ianni and V. Corradi, ”The Dynamics of Public Opinion under Majority Rules”, *Review of Economic Design,* 7, 257-277, 2002.

F. Altissimo and V. Corradi, ”Bounds for Inference with Nuisance Parameters Present only under the Alternative”, *Econometrics Journal*, 5, 494-518, 2002.

V. Corradi and N.R. Swanson, ”A Consistent Test for Out of Sample Nonlinear Predictive Ability”, *Journal of Econometrics*, 110, 353-381, 2002.

V. Corradi, N.R. Swanson and C. Olivetti, "Predictive Ability with Cointegrated Variables", *Journal of Econometrics,* 104, 315-358, 2001.

J.C. Chao, V. Corradi and N.R. Swanson, "Data Transformation and Forecasting in Models with Unit Roots and Cointegration", *Annals of Economics and Finance, v.2, 59-76,* 2001.

J.C. Chao, V. Corradi and N.R. Swanson, "An Out of Sample Test for Granger Causality", *Macroeconomic Dynamics,* v.5, #4, 598-620, 2001.

V. Corradi and R. Sarin "Continuous Approximations of Stochastic Evolutionary Game Dynamics", *Journal of Economic Theory,* v.94, p.163-191, 2000. Corrigendum: http://www.nyu.edu/jet/suppl/2596.erratum.pdf

V. Corradi, "Reconsidering the Continuous Time Limit of the GARCH(1,1) Process", *Journal of Econometrics,* v.96, #1, p.145-153, 2000.

V. Corradi, N.R. Swanson and H. White, "Testing for Stationarity-Ergodicity and for Comovements Between Nonlinear Discrete Time Markov Processes", *Journal of Econometrics,* v.96, #1, p.39-73, 2000.

V. Corradi, "Deciding Between $I(0)$ and $I(1)$ via FLIL-based bounds", *Econometric Theory,* v.15, 5, p.643-663, 1999.

V. Corradi and H. White, "Specification Tests for the Variance of a Diffusion", *Journal of Time Series Analysis,* v.20, p.253-270, 1999.

V. Corradi, "Comovements Between Diffusion Processes: Characterization, Estimation and Testing", *Econometric Theory,* 13, 646-666, 1997.

V. Corradi and H. White, "Regularized Neural Networks: Some Convergence Rate Results", v.7, 6, 1225-1244, *Neural Computation,* 1995.

V. Corradi, "Nonlinear Transformation of Integrated Time Series: a Reconsideration", *Journal of Time Series Analysis,* 1995.

L. Bottazzi and V. Corradi, "Analyzing the Risk Premium in the Italian Stock Market: ARCH-M Models versus Nonparametric Models", *Applied Economics,* 23, 535-542, 1991.

V. Corradi, M. Galeotti and R. Rovelli, "A Cointegration Analysis of the Relationship Between Bank Reserves, Deposits and Loans: the Case of Italy 1965-1987", *Journal of Banking and Finance,* 14, 199-214, 1990.

V. Corradi, "A Nonparametric Estimation of the Reaction Function of the Bank of Italy" (in Italian), *Rivista Internazionale di Scienze Economiche e Commerciali,* 36, 963-976, 1989.

Chapters

V. Corradi and N.R. Swanson, A Survey on Recent Advances in Forecast Accuracy Comparison Testing, with an Extension to Stochastic Dominance, in *Causality, Prediction and Specification Analysis: Essays in Honour of Halbert L. White, Jr,* edited by X. Chen and N.R. Swanson, Springer, 2012.

V. Corradi and W. Distaso, Multiple Forecast Model Evaluation*, Oxford Handbook of Forecasting, edited by* M.P. Clements and D.F, Hendry, Oxford University Press, 2011.

V. Corradi and N.R. Swanson, Chapter on "Predictive Density Evaluation" for the *Handbook of Economic Forecasting,* edited by G. Elliott, C.W.J. Granger and A. Timmermann, Elsevier-Nort Holland, 2006.

Book Reviews:

V. Corradi (2002), Asymptotic Theory of Statistical Inference for Time Series, by M. Taniguchi and Y. Kakizawa, *Journal of the American Statistical Association,* 97, 1208-1209.

Papers under Review:

L. Coroneo, V. Corradi and P. Santos-Monteiro, "Testing for the Degree of Commitment via Moment Inequalities"

Work In Progress

V. Corradi, W. Distaso and M. Fernandes, "Conditional Alphas and Realized Betas".

F.M. Bandi, V. Corradi and G. Moloche, "Bandwidth Selection for Continuous Time Markov Processes"

V. Corradi, W. Distaso and M. Fernandes, "Testing for Jump Spillovers without Testing for Jumps".

F.M. Bandi, V. Corradi and D. Wilhelm, "Data Driven Bandwidth Selection for Nonparametric Nonstationary Autoregressions".

V. Corradi, N.R. Swanson and M. Silvapulle, "Testing for Zero Jump Intensity"

W. Arulampalam, V. Corradi and D. Gutknecht, "Measurement Error in Indian Child Mortality Duration Data".

Invited Speaker:

Conference in Honor of James Davidson, University of Exeter May 21-22 2013

SCIRE Financial Econometrics Conference: University of Glasgow May 8, 2013

CASS Business School Conference on Change Point and Application, February 19 2013

CASS Business School Conference on Financial Risk, Contagion and Jumps, January 2013

CIREQ Time Series Conference, University of Montreal, May 27-28 2011

Conference for the 60th Birthday of Hal White, University of California San Diego, May 6-7 2011

IV Vilnius Conference in Probabality and Mathematical Statistics, Vilnius June 2010

Conference on Bootstrap Methods in Time Series, Granger Center for Econometrics, University of Nottingham, September 2008

ESRC 4th Workshop on Nonlinear Economics and Finance, Keele University, February 2008

ESRC Conference on Measuring Dependence in Finance, Cass Business School, December 2007.

ICEEE: Italian Congress on Econometrics and Empirical Economics, University of Rimini, January 2007

Second Forecasting Conference, Duke University, March 2007.

Conference on Macroeconomic Forecasting, European Central Bank, Frankfurth, December 2005.

Money, Macro, Finance Group: Conference on Financial Econometrics, London Metropolitan, July 2003.

Conference on Common Feature, Fundacao Getulio Vargas, Rio de Janeiro, July 2002.

Seminars and Conferences:

2013: University of Southampton, UPF-Barcelona Graduate School, University of Liverpool

2012 University of Surrey, CEMFI-Universidad Carlos III, Ente Einaudi, ESEM in Malaga, Conference on Financial Econometrics at Singapore Management School, SETA Conference in Shangaii

2011 Winter Meeting of the Econometric Society, Denver, University of Exeter, National University of Ireland, 2011 Australasian Meeting of the Econometric Society, Adelaide, Bank of Serbia, University of Birmingham

2010 University of St. Andrews, Symposyum on Nonpsrametrics and Semiparametric Methods, LSE, IV Congrees on Probability Theory and Applications, University of Vilnius, Monash University, Caulfield Campus, Bocconi University, University of Manchester

2009: University of Montreal, St. Louis Federal Reserve Bank, Financial Econometrics Conference at Toulouse School of Economics, International Symposium in Risk Management and Derivatives, Xiamen University, Conference on Recent Developments in Time Series, Granger Centre, University of Nottingham.

2008: Royal Economic Society, University of Aarhus, UCL-Conference on High Frequency Data, Katholieke Universiteit Leuven, Summer Meeting of the Econometric Society at Carnegie-Mellon University, Oxford-Man Institute, Chicago-Cass Conference on "What Went Wrong: Financial Engineering and Financial Econometrics in the Current Stress", Cass Business School.

2007: EC^2 Conference on Advances in Time Series, University of Algarve, Cass Business, Conference on Financial Econometrics, Brunel University, Oxford-London Financial Econometric Conference-Imperial Business School, Summer Meeting of the Econometric Society at Duke University, Royal Economic Society at Warwick, University of Venice-Ca' Foscari, University of Rimini, Rice University, Texas A&M University, LSE, University of Leicester.

2006: University of Cambridge, Michigan State University, Universita' Milano-Bicocca, II Conference on High Frequency Data, Konstanz, Cirano-Cireq Conference on Realized Volatility, Montreal, University of Essex, University of Warwick, Winter Meeting of the Econometric Society, Boston.

2005: Carlos III University-Madrid, University of Manchester, Warwick Business School, LSE, Symposium on Econometric Theory and Its Application, Academia Sinica, Taipei, Taiwan, Cirano-Cireq-University of Montreal Conference on Forecasting Methods in Macroeconomics and Forecasting, ISMA-University of Reading, Winter Meeting of the Econometric Society in Philadelphia.

2004: Cass Business School-City University, University of Exeter, UK Econometrics Study Group in Bristol, Summer Meeting of the Econometric Society, Providence RI, Conference on the Econometric Analysis of Market Microstructure, CEnter-Tilburg University, Rutgers University, London Metropolitan University, Conference in Honor of Clive Granger-UCSD, Winter Meeting of the Econometric Society, San Diego.

2003: University of Liverpool, University College London-IFS, Conference on "Realized Volatility", Montreal, University of Virginia, Financial Market Group-LSE, Laval University, University of Montreal, LSE, University of Southampton, University of California at Davis, Winter Meeting of the Econometric Society, Washington DC.

2002: EC^2 conference, Bologna, Italy, Suny-Stony Brook, Queen Mary-University of London, European Econometric Society, Venice, 2002 ESRC Econometrics Study Group-Bristol, Free University of Brussels, Winter Meeting of the Econometric Society, Atlanta.

2001: University of Exeter, University of Southampton, University of Nottingham, Brunel University, Cambridge University, Purdue University, European Meeting of the Econometric Society-Lausanne, Royal Economic Society meeting, European Universitary Institute

2000: University of Birmingham, ESRC-U.K. Econometric Study Group 2000, Bristol, Conference on Long Memory and Nonlinear Time Series, Cardiff, Free University of Brussels, Belgium, University of Exeter, University of Southampton, Winter Meeting of the Econometric Society, Boston.

1999: Bank of Italy, University of York, European Meeting of the Econometric Society (Santiago, Spain), UK-Econometric Group, Bristol, Summer Meeting of the Econometric Society (Madison, Wisconsin), Pennsylvania State University, University of Edimburgh, QMW, London School of Economics, University of Warwick, LSE-Financial Market Group.

1998: University of Exeter, QMW, NBER-Symposium on Forecasting and Empirical Macroeconomics, Cambridge, Ma, UK-Econometrics ESSRC 1998 meeting, Bristol, Summer meeting of the Econometric Society (Montreal, Canada).

1997: University of Pennsylvania, Texas A&M University, Rice University-University of Houston, Society for Economic Dynamics 1997 meeting, Oxford, UK, Core-Louvanian la Neuve, BE, University of Southampton, University of Michigan, Winter Meeting of the Econometric Society, New Orleans.

1996: University of Maryland, University of Pennsylvania, European Meeting of the Econometric Society, Toulouse, FR, Summer Meeting of the Econometric Society, Iowa City, University of Florida, Winter Meeting of the Econometric Society, San Francisco.

1995: University of Pennsylvania, Lehigh University, University of Chicago, Princeton University, Winter Meeting of the Econometric Society, Washington, DC..

Referee Activity:

Econometrica, Review of Economic Studies, International Economic Review, Review of Financial Studies, Annals of Statistics, Journal of Econometrics, Econometric Theory, Journal of Business, Economics and Statistics, Review of Economics and Statistics, Finance and Stochastics, Journal of Applied Econometrics, Journal of Money, Credit and Banking, Econometrics Journal, Neural Networks, Communications in Statistics: Theory and Methods, Econometric Reviews,Empirical Economics, Applied Economics, Journal of the American Statistical Association, Economic Journal, Journal of Forecasting, International Journal of Forecasting, Journal of Economic Modelling., Physica A, Journal of Financial Econometrics, Journal of Empirical Finance, Journal of Mathematical Economics, Bernoulli, Journal of Economic Dynamics and Control, Journal of Monetary Economics, Annals of Applied Probability.