MARCO TIBULLO

Contact Information:
Queen Mary University of London
London, UK

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RESEARCH INTERESTS

Macroeconometrics, Bayesian Econometrics, Monetary Policy, Climate Econometrics.

EDUCATION

PhD in Economics 09/2024 - Current
School of Economics and Finance, Queen Mary University of London, UK
Supervisor(s): Prof. Haroon Mumtaz, Prof. Andrea Carriero

MRes in Economics (Distinction) 09/2022 - 09/2024
School of Economics and Finance, Queen Mary University of London, UK
Supervisor: Prof. Haroon Mumtaz

M.Sc. in Economics 09/2020 - 07/2022
Department of Economics, Social Studies, Applied Mathematics and Statistics, University of Turin
Final Grade: 110/110 summa cum laude, honorable mention and recommendation for publication (GPA: 29/30)
Thesis: "Cryptocurrencies and Macroeconomic Dynamics"
Supervisor(s): Prof. Luca Gambetti, Prof. Fabio Cesare Bagliano

B.Sc. in Economics and Trade 09/2017 - 07/2020
Department of Economics, Social Studies, Applied Mathematics and Statistics, University of Turin
Final Grade: 104/110
Thesis: "The IS-LM Model: An Italian Case"
Supervisor: Prof. Alessandro Sembenelli

WORK EXPERIENCE

PhD Internship 09/2025 - 12/2025
Deutsche Bundesbank, Macroeconomic Analysis and Projections Division

PhD Internship 03/2025 - 06/2025
De Nederlandsche Bank, General Economic Policy Division

Research Assistant 10/2024 - Current
Department of Economics, University of Cambridge
Research assistant for Prof. Solomos Solomou

Research Assistant 06/2023 - 09/2023
Università degli Studi di Torino
Research assistant for Prof. Giovanni Mastrobuoni

JOB MARKET PAPER

Stochastic Volatility and the Fed's Inflation-Output Variability Trade-Off
My work-in-progress JMP measures a time-varying trade-off between inflation and output variability that U.S. monetary policy faces. Its core idea is that the trade-off between stabilising inflation and the output gap is not fixed but shifts with the volatility of the shocks hitting the economy. I estimate a Bayesian VAR with stochastic

volatility in mean and use its posterior estimates to solve the central bank's optimal control problem, tracing the position and shape of the resulting Taylor frontier quarter by quarter and evaluating the Fed's performance through periods of stable and unstable macroeconomic conditions.

PAPERS

Work in progress:

1. *Climate and Macroeconomic Volatility* (with Leonardo N. Ferreira, Fulvia Marotta)
2. *When Weather Hits the Tails: Sectoral Risk in Germany* (with Anika Martin, Petra Marotzke)
3. *Monetary-Fiscal Interactions of US Sectoral Spending* (with Fulvia Marotta, Maria Sole Pagliari)
4. *The Economic Consequences of El Niño since 1870* (with Solomos Solomou)

TEACHING EXPERIENCE

Queen Mary University of London, UK

Teaching Assistant:

BSc:1. Econometrics I (with R)	09/2026 - 12/2026
2.Mathematics	09/2026 - 12/2026
3. Econometrics II (with R)	02/2026 - 05/2026
4. Introduction to Banking	02/2026 - 05/2026
5. Topics in Econometrics (with EViews)	09/2024 - 12/2024
5. Macroeconomic Policy	09/2024 - 12/2024
6. Mathematics Reinforcement Class	09/2024 - 12/2024

Private Teaching:

BSc: Mathematics, Statistics, and Macroeconomics	09/2017 - 06/2022

CONFERENCES AND PRESENTATIONS

Presentations:

1. Annual Conference of the International Association for Applied Econometrics (IAAE) 2026, Nova Business School, Lisbon — 06/2026
2. 33rd Symposium of the Society for Nonlinear Dynamics & Econometrics Católica Lisbon School of Business & Economics, Lisbon — 03/2026
3. Macroeconomic Implications of Climate-Related Risks: Challenges and Opportunities for the Low-Carbon Transition, University of Pisa — 02/2026
4. Deutsche Bundesbank Internal Seminar, Frankfurt — 12/2025
5. Deutsche Bundesbank Research Seminar, Frankfurt — 12/2025
6. Annual Conference of the International Association for Applied Econometrics (IAAE) 2025, University of Turin — 06/2025
7. Climate and Price Stability: Navigating Inflation, in the Green Transition, European Central Bank, Frankfurt (***invited***) — 05/2025
8. DNB Internal Seminar, De Nederlandsche Bank — 04/2025
9. DNB-RWS Workshop, De Nederlandsche Bank — 03/2025

10. 2CMF: New Environmental Challenges for Fiscal, Monetary, and Macroprudential Policy, Bayes Business School — 01/2025

11. Royal Economic Society (RES) PhD Conference, Portsmouth University — 12/2024

SKILLS

Computer Skills
Proficient in MATLAB, R, EViews, LaTeX, Office; Experience with Python, Stata

Languages
English (fluent), Italian (native)

FURTHER CERTIFICATES

IELTS Academic 2022
Overall: 7.5

International Monetary Fund (online) 2020
Macroeconometric Forecasting

REFERENCES

1. Prof. Haroon Mumtaz - QMUL
   Email: h.mumtaz@qmul.ac.uk
2. Prof. Andrea Carriero - QMUL
   Email: a.carriero@qmul.ac.uk
3. Prof. Luca Gambetti - UAB, BSE, CCA, UniTo
   Email: luca.gambetti@carloalberto.org
4. Prof. Fabio Cesare Bagliano - UniTo, CCA
   Email: fabio.bagliano@unito.it