

Curriculum Vitae

Prof. Alberto Botta

Personal Information

Nationality: Italian

Birth: 14/11/1978, Domodossola (VB), Italy.

E-mail: A.Botta@greenwich.ac.uk

Current Position:

Associate Professor of Economics, Department of International Business and Economics, Business School, University of Greenwich, London, UK (since September 2021).

Program Leader of the MSc Program in economics, Business School, University of Greenwich, London, UK (since January 2017).

Member of the Institute of Political Economy, Governance, Finance and Accountability (PEGFA), University of Greenwich.

Member of the Scientific Board of the Cooperation and Development Network, University of Pavia, Pavia, Italy.

Fellow of the Higher Education Academy (since July 2017).

Member of the editorial board of the *PSL Quarterly Review*.

Prevision Position:

UN-ECLAC External Consultant for the research project Covid-19 response and recovery. Mobilizing financial resources for development (January 2021 – August 2021).

Senior lecturer in Economics, Department of International Business and Economics, Business School, University of Greenwich, London, UK (September 2018 – August 2021).

Lecturer in Economics, Department of International Business and Economics, Business School, University of Greenwich, London, UK (January 2016 – August 2018).

Assistant Professor in Economics, Mediterranean University of Reggio Calabria (May 2010 – May 2016).

Post-Doc Researcher, Department of Economics and Quantitative Methods, Faculty of Economics, University of Pavia (March 2007 – March 2020).

Education

July 2017

PGCert in Higher Education, University of Greenwich, London, UK.

June 2012

Hyman Minsky Summer School, Levy Economics Institute of Bard College, Bard College, Annandale on Hudson, New York, USA.

March 2007

Ph.D in “Economics of Production and Development”, University of Insubria, Varese, Italy.

Ph.D Thesis: “*Is Latin American Structuralism still Relevant? A Theoretical Analysis on Structural Change and Economic Development*”. Supervisors: Prof. Mario Cimoli, UN-ECLAC Officer; Prof. Marco Missaglia, University of Pavia.

April 2006

DIME Course on Evolutionary Modelling, University Luis Pastour, Strasbourg, France.

July 2005

Course on CGE modelling, University of Pavia, Pavia, Italy.

July – September 2004

Summer School on Latin American Economies, Economic Commission for Latin America and Caribbean Countries (ECLAC), UN-ECLAC Headquarter, Santiago de Chile, Chile.

September 2002

MA degree in Political Sciences with specialization in economic fields, University of Pavia, Pavia, Italy. Final evaluation: 110/110 cum laude.

Teaching Experience

Courses Taught

1) Selection of graduate and post-graduate courses

January 2017 – current

Courses of *Economics of International Development* and *Economics of European Integration*, MSc Program in Economics, Business School, University of Greenwich, London, UK.

January 2016 – December 2016

Course of *Microeconomics*, MSc Program in Business and Financial Economics, Business School, University of Greenwich, London, UK.

September 2013 – December 2015

Course of *Advanced International Macroeconomics*, MA Program in Economics, Politics, and International Institutions, Faculty of Political Sciences, University of Pavia, Pavia, Italy.

Course of *International Economics*, MA Program in International Business and Economics, Faculty of Economics, University of Pavia, Pavia, Italy.

May 2013 – current

Course of *Economic Integration and International Cooperation*, MA Program in Cooperation and Development in the Middle East (MICAD), Bethlehem University, Bethlehem, Palestine.

November 2012 – current

Courses of *Development Economics*, MA Program in Cooperation and Economic Development, University of Pavia, Pavia, Italy.

November 2012 – December 2015

Courses of *Microeconomics*, MA Program in Cooperation and Economic Development, University of Pavia, Pavia, Italy.

February 2012 – June 2012

Course of *Development Macroeconomics*, MA Program in Human Rights and Conflict Management, Sant'Anna School for advanced Studies, Pisa, Italy. Coordinator of the module on Development Economics.

February 2012 – February 2014

Course of *International Monetary Economics*, MA Program in Economics, University of Insubria, Varese, Italy.

Course of *Development Economics*, MA Program in Energy Engineering, Polytechnic University of Milan, Milan, Italy.

November 2011 – December 2017

Course of *Development Economics*, MA Program in International Cooperation, Institute for International Politics (ISPI), Milan, Italy.

2) Selection of undergraduate coursesSeptember 2013 – December 2013

Course of *International Macroeconomics*, BA in Economics, Department of Law and Economics, Mediterranean University of Reggio Calabria, Reggio Calabria, Italy.

October 2012 – December 2012

Course of *International Economics*, BA in Economics, Department of Economics and Management, Faculty of Economics, University of Pavia, Pavia, Italy.

May 2010 – September 2013

Course of *Statistics for Economics*, BA in Economics, Department of Law and Economics, Mediterranean University of Reggio Calabria, Reggio Calabria, Italy.

February 2009 – June 2010

Course of *Microeconomics*, BA in Economics, Faculty of Economics, University of Insubria, Varese, Italy.

Research

Research Visiting

September – October 2015

Visiting at University of Greenwich, Department of International Business and Economics, London, UK.

July 2014

Visiting at University of Limerick, Kemmy Business School, Limerick, Ireland.

October – December 2004

Visiting at the UN-ECLAC Division on Production Development, UN Economic Commission for Latin America and Caribbean Countries, Santiago de Chile, Chile.

PI in Research Projects

2017-2019 Joint FEPS-GPERC Research Project: “Secular stagnation in the eurozone: Possible causes and ways out”. Total budget: 32,602.00 euro.

Publications

Articles in peer-review international journals

1. Financial integration, productive development and fiscal policy space in developing countries, *Structural Change and Economic Dynamics*, 2023, vol.66, 175 – 188 (with Gabriel Porcile, Danilo Spinola and Giuliano Yajima).
2. Structural change, productive development and capital flows: Does financial “bonanza” cause premature de-industrialization?, *Industrial and Corporate Change*, 2023, vol.32 (2), 433 – 473 (with Giuliano Yajima and Gabriel Porcile).
3. Households’ liquidity preference, banks’ capitalization and the macroeconomy: A theoretical investigation, forthcoming in *Review of Political Economy*, 2022 (with Marco Missaglia).
4. Secular stagnation and core-periphery uneven development in post-crisis eurozone, *Competition and Change*, 2022, vol.26 (1), pp. 3 – 28 (with Benjamin Tippet).
5. When complexity meets finance: A contribution to the study of the macroeconomic effects of complex financial systems, *Research Policy*, 2022, vol.51(8), 1 – 18 (with Eugenio Caverzasi and Alberto Russo).
6. Inequality and finance in a rent economy, *Journal of Economic Behaviour and Organization*, 2021, vol.183(March), 998 - 1029 (with Eugenio Caverzasi, Alberto Russo, Mauro Gallegati and Joseph Stiglitz).
7. Fighting Covid-19 crisis: Debt monetization and EU recovery bonds, *Intereconomics*, 2020, vol. 55 (4), pp. 239 – 244 (with Eugenio Caverzasi and Alberto Russo).

8. The macroeconomics of shadow banking, *Macroeconomic Dynamics*, 2020, vol. 24 (SI 1), pp. 161 – 190 (with Eugenio Caverzasi and Daniele Tori).
9. The Short- and Long-run Inconsistency of the Expansionary Austerity Theory: A Post-Keynesian/Evolutionist Critique, *Journal of Evolutionary Economics*, 2020, vol.30 (1), pp.143 – 177.
10. Shadow banking and the financial side of financialization, *Cambridge Journal of Economics*, 2019, vol. 43 (4), pp. 1029 – 1051, 2019 (with Eugenio Caverzasi and Clara Capelli).
11. The Theoretical and Empirical Fragilities of the Expansionary Austerity Theory, *Journal of post-Keynesian Economics*, 2018, vol. 41 (3), pp. 364 – 398, 2018 (with Daniele Tori).
12. Financial and capital account liberalization, financial development, and economic development: A review of some recent contributions, *Forum for Social Economics*, 2018, vol. 47 (3 – 4), pp. 362 – 377.
13. Dutch Disease-cum-Financialization Booms and External Balance Cycles in Developing Countries, *Brazilian Journal of Political Economy*, 2017, vol. 37 (3), pp. 459 – 477.
14. The Complex Inequality, Innovation, Public Investment Nexus: What We (don't) Know, What We Should Know, and What We Have to Do, 2017, *Forum for Social Economics*, vol. 46 (3), pp. 275 – 298.
15. Finance, Foreign (Direct) Investment, and the Dutch Disease. The case of Colombia, *Economia Politica*, 2016, vol. 33 (2), pp. 265 – 289 (with Antoine Godin and Marco Missaglia).
16. Financial-real side Interaction in an Extended Monetary Circuit with Shadow Banking: Loving or Dangerous Hugs?, *International Journal of Political Economy*, 2015, vol. 44 (3), pp. 196 – 227 (with Eugenio Caverzasi and Daniele Tori).
17. Colombia: An Unsustainable Miracle, *Il Politico*, 2015, vol. 79 (2), pp. 81 – 99 (with Antoine Godin and Marco Missaglia).
18. Cooperative Behaviors in the European Union. Keynesian Reflections on the way out from the Crisis, *The European Union Review*, 2014, vol. 18 (1-3), pp. 45 – 76 (with Silvio Beretta).
19. Structural Asymmetries at the Roots of the Eurozone Crisis. What's new for future EU industrial policy?, *PSL Quarterly Review*, 2014, vol. 67 (269), pp. 169 – 216.
20. Conflicting Claims in the Eurozone? Austerity's Myopia and the Need for a European Federal Union in a post-Keynesian Center-Periphery Model, 2014, *Review of Keynesian Economics*, vol. 2 (1), pp. 45 – 70.
21. Carmen Reinhart and Kenneth Rogoff in a Time of Fiscal Austerity: A Critical Analysis of the Expansionary Austerity Theory, *Rendiconti dell'Istituto Lombardo*, 2013, vol. 147, pp. 3 – 29.
22. A proposito di Eurobonds, *Il Politico*, 2012, vol. 78 (2), pp. 92 – 107.
23. Fiscal Policy, Eurobonds and Economic Recovery: Some Heterodox Policy Recipes against Financial Instability and Sovereign Debt Crisis, *Journal of post-Keynesian Economics*, 2012, vol. 35 (3), pp. 417 – 442.

24. A Post-Keynesian model of Palestine: The economics of an investment-constrained economy, *Review of Political Economy*, 2012, vol. 24 (2), pp. 203 – 226 (with Giovanni Vaggi).
25. Economic Growth, Structural Change and Natural Resource Booms: A Structuralist Perspective, *Metroeconomica*, 2011, vol. 61 (3), pp. 510 – 539.
26. A Structuralist North-South model on Structural Change, Economic Growth and Catching-up, *Structural Change and Economic Dynamics*, 2010, vol. 20 (1), pp. 61 – 73.

Books

27. *Is Latin American Structuralism still Relevant? A Theoretical Dissertation on Structural Change and Economic Development*, LAP Lambert Academic Publisher, Saarbrücken, Germany.

Chapters in Books

28. Finance-led premature deindustrialization and the role of external macroprudential policy for post-Covid transformative development: Latin America in a comparative perspective, 2022, in Perez-Caldentey, E. (ed.) – *Financial openness, financial fragility and policies for economic stability*, United Nations Press, 381 – 414, (with Giuliano Toshio Yajima and Gabriel Porcile).
29. Financial Liberalization, Exchange Rate Dynamics and the Financial Dutch Disease in Developing and Emerging Economies, 2021, in Bonizzi, B., Kaltenbrunner, A., and Ramos, R., (eds.) – *Financial integration and exchange rates in emerging economies: The contribution of post-Keynesian economics*, Routledge, 181 – 196.
30. *Crisi del debito sovrano, Eurobonds e politiche fiscali: Una prospettiva post-Keynesiana*, 2012, in Beretta S. and Osculati F. (eds.), *Verso un debito pubblico europeo?*, I Quaderni de “Il Politico” n. 57, Soveria Mannelli: Rubbettino Editore, Italy, pp. 33 – 54.
31. *Palestine: A Theoretical model of an Investment-Constrained Economy*, 2010, in Vaggi G., Missaglia M. and Kattan F. (eds.), *The Palestinian Economy: Theoretical and Practical Challenges*, Pavia: Pavia University Press, Italy, pp. 121 – 160, (with Giovanni Vaggi).
32. *Trade Issues and the Palestinian Economy: Stylized Facts and Modelling Strategies*, 2010, in Vaggi G., Missaglia M., and Kattan F. (eds.), *The Palestinian Economy: Theoretical and Practical Challenges*, Pavia: Pavia University Press, Italy, pp. 193 – 220.

Recent Working Papers and technical reports

33. Pasinetti, debt sustainability and (green) structural change at the time of global finance: An emerging and developing countries’ perspective, Birmingham City University CAFÉ WP no.25 (with Danilo Spinola, Giuliano Yajima and Gabriel Porcile). Submitted to *Review of Keynesian Economics*.
34. *Same old song: On the macroeconomic and distributional effects of leaving a Low Interest rate Environment*, PKES WP no.2310 (with Eugenio Caverzasi and Alberto Russo). Under review to *Structural Change and Economic Dynamics*.

35. *Financial integration, productive development and fiscal policy space in developing countries*, 2022, PKES WP no.2228 (with Gabriel Porcile, Danilo Spinola and Giuliano Yajima).
36. *Structural change, productive development, and capital flows: Does financial “bonanza” cause premature de-industrialization?*, 2022, Levy Economics Institute of Bard College WP no.999 (with Giuliano Yajima and Gabriel Porcile).
37. *Productive development, structural change and international capital flows: The role of macroprudential policy for transformative post-Covid recovery*, 2021, UN-ECLAC-UNCTAD Covid-19 Response Paper August 2021 (with Giuliano Yajima and Gabriel Porcile).
38. *Central Bank’s power versus the tyranny of financial markets: liquidity preference and macroeconomic dynamics in a world of endogenous money*, 2021, GPERC WP no.86, (with Marco Missaglia).
39. *Secular stagnation and core-periphery uneven development in post-crisis eurozone*, 2020, PKES WP no. 2002 (with Benjamin Tippet).
40. *The long-run effects of portfolio capital inflow booms in developing countries: Permanent structural hangovers after short-term financial euphoria*, 2018, UN-ECLAC division of productive development WP no. 221.
41. *Divergence between the core and the periphery and secular stagnation in the Eurozone*, 2018, FEPS Policy Paper June 2018, (with Benjamin Tippet and Ozlem Onaran).

Conferences and Seminars

2023

ABM4Policy workshop, Bank of England, 15th – 16th November 2023, London, UK.

Invited Speaker, UCL Rethinking Economics Seminar “The impact of financial system evolution on contemporary macroeconomics”, 24th October 2023, UCL, London, UK.

XXVII Conferenza FMM-IMK, “Inflation, Distributional Conflict and Just Transition”, 19th – 21th October 2023, Berlin, Germania.

35th EAEPE Conference, “Power and employment in times of multiple crisis”, Leeds (UK), 13th – 15th September 2023.

Invited Speaker, ELADES School of Development, UN-CEPAL, 17th – 18th July 2023, Santiago de Chile, Chile.

Invited Speaker, EPOG+ Joint Seminar Series, University La Sorbonne-Paris 13, 27th January 2023, Paris, Germany.

2022

XXVI FMM-IMK Conference “Post-Keynesian economics and global challenges”, 20th – 22nd October 2022, Berlin, Germany.

Invited Speaker, ECLAC Latin American school of Development, 27th – 29th of July 2022, UN-ECLAC Headquarter, Santiago de Chile, Chile.

2021

XXV FMM-IMK Conference “Macroeconomics of Socio-ecological transition”, 28th – 31st October 2021, Berlin, Germany.

2020

PEGFA webinar “Fighting Covid-19 emergency and relaunching the European economy: debt monetization and recovery bonds”, May 2020.

SIE webinar, “Debt monetization and the EU recovery bonds. Fighting the Covid-19 emergency and re-launching the European economy”, (with Alberto Russo), June 2020.

2019

Invited Speaker, INET-YSE winter school on “Structuralist economics”, 6th November 2019, LSE, London, UK.

Invited Speaker, Research roundtable “Debt cancellation: towards new central bank policies”, 17th October 2019, LSE, London, UK.

XXIII FMM-IMK Conference “The Euro at 20: Macroeconomic challenges”, 24th – 26th October 2019, Berlin, Germany.

Invited speaker, Bank of England internal seminar: “Inequality and finance in a rent economy”, 16th July 2019, London, UK.

2018

XXII FMM-IMK Conference “10 years after the crash: What have we learned?”, 25th – 27th October 2018, Berlin, Germany.

Invited Speaker, FEPS Workshop “Renovating macroeconomic policy in the Eurozone”, 17th October 2018, Brussels, Belgium.

30th EAEPE Conference “Evolutionary foundations at a crossroad: Assessments, outcomes and implications for policy makers”, 6th – 8th September 2018, Nice, France.

Invited Speaker, Inaugural talk of the 2018 edition of the ECLAC summer school on Latin American economies, 24th July 2018, UN-ECLAC Headquarter, Santiago de Chile, Chile.

2017

Invited speaker, 1st Aberdeen Political Economy Group Conference “Shifting Paradigms: Economics in the 21st century”, 17th – 19th November 2017, University of Aberdeen, Aberdeen, UK.

Invited speaker, 1st SPERI Workshop “The Political Economy of the Finance Curse”, 16th November 2017, Sheffield Political Economy Research Institute, University of Sheffield, Sheffield, UK.

Invited speaker, 1st VISS summer school on “The Political Economy of Banking Regulation Violation”, 6th – 9th September 2017, Vienna Business School, Vienna, Austria.

2016

28th EAEPE Conference “Industrialization, socio-economic transformations and institutions”, 3rd – 5th November 2016, Manchester, UK.

XX FMM-IMK Conference “Towards pluralism in macroeconomics?”, 20th – 21st October 2016, Berlin, Germany.

1st Workshop on “New Developmentalism”, 25th – 26th July 2016, Sao Paulo, Brazil.

13th Annual Conference “Developments in Economic Theory and Economic Policy”, 23th – 24th June 2016, Bilbao, Spain.

Invited Speaker, 27th Annual PKSG Workshop, University of Greenwich, 10th June 2016, London, UK.

2015

Invited speaker, SOAS Monetary and Development Seminar, 27th November 2015, London, UK.

XIX FMM-IMK Conference “The Spectre of Stagnation? Europe in the World Economy”, 22nd – 24th October 2015, Berlin, Germany.

ECLAC Workshop on “Keynes, Schumpeter, and Latin American Structuralism”, 28th – 29th July 2015, Santiago de Chile, Chile.

INFER Workshop on “Heterodox Economics”, 17th – 18th April 2015, Coimbra, Portugal.

Invited Speaker, Institute for New Economic Thinking (INET) Annual Conference, 8th – 11th April 2015, Paris, France.

2014

XVIII FMM-IMK Conference “Inequality and the future of capitalism”, 30th October – 1st November 2014, Berlin, Germany.

Invited Speaker at the UNU-MERIT/School of Governance Joint Seminar, 6th February 2014, Maastricht, Netherlands.

2013

XVII FMM-IMK Conference “The Job Crisis: Causes, Cures and Constraints”, 24th – 26th October 2013, Berlin, Germany.

II SFC Modelling Group Workshop, 26th – 27th August 2013, University of Limerick, Limerick, Ireland.

XIX Euromemo Group Conference, 20th – 22nd September 2013, School of African and Oriental Studies (SOAS), London, UK.

2012

VI CEMF International Dijon Conference, “Sovereign Debts, Economic Policies and Bank Reforms”, December 6th – 8th December 2012, Dijon, France.

AHE-IIPPE-FAPE joined Conference, “Political Economy and the Outlook for Capitalism”, 5th – 7th July 2012, Paris, France.

IX Storep Conference, “Federalismo e Integrazione. La riflessione economica tra dimensione locale e sfide globali”, 1st – 3rd June 2012, University of Padua, Padua, Italy.

2011

III ICAPE Conference “Pluralism in Economic Sciences”, 11th – 13th November 2011, University of Massachusetts Amherst, Amherst, Massachusetts, USA.

X International Middle East Economic Association Conference, 23rd – 24th June 2011, Barcelona, Spain.

VIII Storep Conference “Economic Development and Social Cohesion: Converging Goals?”, 10th – 11th June 2011, Minervino di Lecce, Lecce, Italy.

2010

I International Conference “The Palestinian Economy. Theoretical and Practical Challenges”, 15th – 16th June 2010, Pavia, Italy.

2009

University of Trento, CIFREM Seminar, 30th April 2009.

2007

IV International Conference – “Developments in Economic Policy and Theory”, University of Basque Countries, 3rd – 6th July 2007, Bilbao, Spain.

Language Knowledge

Italian: Mother-tongue

English: Fluent

Spanish: Good

Prizes and Awards

CEPAL – INET prize for the best paper (“The macroeconomics of the financial Dutch disease”) to be presented at the first CEPAL workshop on “Keynes, Schumpeter and Latin American Structuralism”, June 2015.

University of Greenwich Research and Enterprise award for Outstanding Achievements in Research, November 2019.

University of Greenwich Faculty of Business award for Excellence in Research, May 2020.

Kapp prize of the EAEPE association for the best paper published in 2019 (“Inequality and finance in a rent economy”), July 2020.

Referee for scientific journals

I am active referee for the following scientific journals: Structural Change and Economic Dynamics; Metroeconomica; Economic Modelling; Review of Keynesian Economics; Journal of post-Keynesian Economics; International Review of Economics and Finance; Cuadernos de Economia; Financial Innovation; Eastern European Economics; Review of Political Economy; Review of Radical Political Economics; Review of Social Economy; Environment and Planning A; Journal of Evolutionary Economics; Socio-Economic Review; Journal of Globalization and Development; New Political Economy; Cambridge Journal of Economics.

22/12/2023

A handwritten signature in blue ink, appearing to read 'SLL M' or similar, on a light-colored background.