

ANGELA CAPOLONGO

European Stability Mechanism (ESM)
6a Circuit de La Foire Internationale
1347 Luxembourg

E-mail: a.capolongo@esm.europa.eu
angela.capolongo@gmail.com
Website: www.angelacapolongo.com

Date of birth : December 18, 1988
Nationality : Italian

RESEARCH INTERESTS

Macroeconomics, Monetary Economics, Forecasting, Firm Dynamics

CURRENT POSITION

2025–Present **Senior Economist**, European Stability Mechanism, Economic and Market Analysis Division

PROFESSIONAL EXPERIENCES

- 2020–2025 **Economist**, European Stability Mechanism, Economic and Market Analysis Division
- 2019–2020 **Research Fellow**, Economic Policy Unit - Centre for European Policy Studies, Project Supervisor: Daniel Gros and Prof. Ansgar Belke, funded by the Deutsche Bundesbank
- 2016 **Trainee**, National Bank of Belgium
- 2014–2019 **Teaching Assistant**, Graduate Macroeconomics I (MRes), ECARES - Université Libre de Bruxelles
- 2014–2019 **Research Assistant**, Euro Area Business Cycle Dating Committee - CEPR

EDUCATION

- 2020 **PhD Quantitative Economics**, ECARES - Université Libre de Bruxelles, Awarded: September 2020
- 2015 **PhD Economics**, University of Naples Parthenope, Awarded: June 2016
- 2014 **MRes Quantitative Economics**, ECARES - Université Libre de Bruxelles, *cum laude*
- 2013 **MSc Economics and Finance**, University of Naples Federico II
- 2012 **MSc Economic and Financial Sciences**, University of Naples Parthenope, *cum laude*
- 2010 **BSc Business Administration**, University of Naples Parthenope, *cum laude*

AWARDS

- 2015–2019 FNRS Doctoral Fellowship - Belgian National Science Foundation

PUBLICATIONS

- Capolongo, A., & Pacella, C. (2020). *Forecasting inflation in the euro area: countries matter!*. **Empirical Economics**, 1-23.
- Capolongo, A., & Gros, D. (2020). *The ECB is running out of policy space: Can fiscal policy help?*. **Economics and Business Letters**, 9(3), 216-220.

POLICY PAPERS, COLUMNS AND BLOGS

- A. Capolongo, M. Kuehl, *The butterfly effect of geopolitical conflicts*, **ESM blog**, June 2024
- A. Capolongo, M. Kuehl, V. Skovorodov, *Firms' profits: curse or cure?*, **ESM blog**, May 2023
- A. Capolongo, M. Kuehl, V. Skovorodov, *Cold winter ahead? Implications from a Russian gas cut-off for the euro area*, **ESM blog**, August 2022
- A. Capolongo, M. Kuehl, *From savings to spending: Fast track to recovery*, **ESM blog**, July 2021
- C. Alcidi, A. Capolongo, D. Gros, R. Musumeci, M. Di Salvo, M. Jahn, *Analysis of Developments in EU Capital Flows in the Global Context*, **Study for European Commission**, December 2020
- A. Capolongo, B. Eichengreen, D. Gros, *Safely increasing the supply of safe assets: Internationalising the euro in the age of COVID-19*, **VoxEU**, 23 October 2020

- C. Alcidi, A. Capolongo, D. Gros, *Study on the sovereign debt sustainability in Greece during the economic adjustment programmes: 2010-2018*, **Study for European Commission**, October 2020
- A. Capolongo, D. Gros, *This Time is Different: The PEPP Might Not Work in a Sectoral Recession*, **Monetary Dialogue, European Parliament**, September 2020
- S. Belz, J. Cheng, D. Wessel, D. Gros, A. Capolongo, *What's the ECB doing in response to the COVID-19 crisis?*, **Brookings Report**, 2020
- A. Capolongo, D. Gros, *Global currencies during a crisis: swap line use reveals the crucial ones*, **Monetary Dialogue, European Parliament**, June 2020
- A. Capolongo, D. Gros, *Reaching a wider audience: is the ECB trending?*, **Monetary Dialogue, European Parliament**, February 2020
- A. Capolongo, D. Gros, *The two-pillar strategy of the ECB: ready for a review*, **Monetary Dialogue, European Parliament**, December 2019
- A. Capolongo, D. Gros, *The ECB is running out of policy space: can fiscal policy help?*, **CEPS Policy Insights**, No 2019-17, December 2019 [**VoxEU column** 03 December 2019]

WORKING PAPERS

- A. Capolongo, M. Kuehl, & V. Skovorodov, *Global supply-side disruptions and longer delivery times in the euro area*, 2022
- A. Capolongo, & C. Pacella, *Forecasting inflation in the euro area: countries matter!*, Temi di Discussione (Working Papers) 1224, Bank of Italy, 2019
- A. Capolongo, *Cyclical Behavior of Markups: Theory and Firm-level Evidence* (Job Market Paper), 2020
- A. Capolongo, *Inflation expectations and non-standard monetary policies*, 2020

LANGUAGES

Italian (*Native*), English (*Fluent*), French (*Fluent*), German (*Beginner*)