

Professor Guido Cozzi – Curriculum Vitae, April 2024

Personal Information	Professor Guido Cozzi Institute of Economics (FGN-HSG) University of St. Gallen Varnbuelstrasse 19 9000 St. Gallen Switzerland	Proud Father of Three Children. Hobbies: Latin Dances, Horse Riding, Martial Arts. guido.cozzi@unisg.ch +41 (0)71 224 23 99.
Current Research Interests	Economic Growth, Innovation, Intellectual Property Rights, Dynamic Macroeconomics, International Macroeconomics, Political Economy, Inequality, Elite Quality, Development Economics, Education Economics, Health Economics, Gender Economics, Population Economics, China, India.	
Education	2000, PhD in Economics, <i>New York University</i> .	
Current Employment	2012 on- Professor of Macroeconomics, Department of Economics, <i>University of St. Gallen</i> .	
Recent Grants	2021-2024: <i>Swiss National Science Foundation Grant</i> , Principal Investigator, “Post-Pandemic Economic Outlook: Automation, Reshoring, Education, and Growth”, CHF 223,050. 2018-2019: <i>Swiss National Science Foundation Grant</i> , Principal Investigator, “Economic Growth and Business Cycles: Integrating the Two Perspectives”, CHF 226,818. 2017-2018: <i>European Commission H2020 Grant</i> , Principal Investigator, ‘Modelling and evaluating the socio-economic impacts of research and innovation with the suite of macro- and regional-economic models’ (MONROE), EUR 1,498,902.	
Recent Teaching Activities	<i>University of St. Gallen</i> : Bachelor: Macroeconomics I; Macroeconomics III; Economic Growth; Behavioral Macroeconomics, International Trade. Master: Advanced Macroeconomics III; Advanced Economic Growth; International Macroeconomics; Superpower China: Economic Imbalances and Cultural Shifts. PhD: International Macroeconomics, Literature Seminar.	
Recent Contracts including consultancy – in both private and public sectors –	2015 to 2023: H2020 Expert, assisting with the implementation of the EU research and innovation policies and programmes. Joint Research Centre, <i>European Commission</i> . 2021-2022: Expert for the “Implementation of a new macroeconomic modelling concept to support Research & Innovation policy”, tender, <i>European Commission</i> .	
Refereeing and Editorial Activities	<i>Refereeing</i> American Economic Review, Quarterly Journal of Economics, Econometrica, Review of Economic Studies, Journal of Political Economy, Journal of Economic Theory, Journal of Economic Dynamics and Control, European Economic Review, International Economic Review, Journal of Economic Growth, Journal of International and Comparative Economics, Journal of Macroeconomics, Ricerche Economiche - Researches in Economics, German Economic Review, Rivista di Politica Economica, Zeitschrift für die Nationaloekonomie, Review of International and Development Economics, Berkeley Electronic Journals, Studies in Non-Linear Dynamics and Econometrics, Oxford Economic Papers, Journal of the European Economic Association, Macroeconomic Dynamics, Journal of Public Economic Theory, Economics Letters, Economic Journal, Review of Development Economics, Journal of International Economics and Economic Policy, Metroeconomica, Journal of	

	<p>Evolutionary Economics, Journal of Development Economics, Oxford Economic Papers, Scandinavian Journal of Economics, etc.</p> <p><i>Recent Editorial Activities</i> 2009 to 2015: Associate Editor, <i>Bulletin of Economic Research</i>. 2016 to 2017: Guest Editor, <i>European Economic Review</i>. 2018: Guest Editor, <i>Macroeconomics Dynamics</i> 2019 to present: Associate Editor, <i>Economic Modelling</i>. 2020 to present: Associate Editor, <i>Notas Economica</i>. 2021 to present: Associate Editor, <i>International Journal of Economic Theory</i>.</p>
Software	<p>Matlab, Dynare, Mathematica, Stata, R, E-views, among others.</p>
Publications	<p>Cozzi, G. (2023). 'Semi-Endogenous or Fully Endogenous Growth? A Unified Theory', <i>Journal of Economic Theory</i>, vol. 213, October.</p> <p>Cozzi G. and S. Galli (2022). "<u>Covid-19 Vaccines, Innovation and Intellectual Property Rights</u>". In "<i>Handbook of Labor, Human Resources and Population Economics</i>", K.F. Zimmermann Eds.; Springer Nature.</p> <p>Chu, A., G. Cozzi, H. Fan, and, Y. Furukawa, (2021), '<u>Inflation, Unemployment and Economic Growth in a Schumpeterian Economy</u>', <i>Scandinavian Journal of Economics</i>, vol.123, July, 1145-1154.</p> <p>Cozzi, G. and S. Galli, (2021), '<u>Privatization of Knowledge. Did the US get it right?</u>', <i>Economic Modelling</i>, vol. 98, May, pages 179-91.</p> <p>Cozzi, G., B. Pataracchia, P. Pfeiffer, and M. Ratto, (2021), '<u>How much Keynes and how much Schumpeter? An Estimated Macromodel of the U.S. Economy</u>', <i>European Economic Review</i>, vol. 133, April, pages 103-60.</p> <p>Cozzi, G. and Galli, S., (2020), '<u>Counting Innovations: Schumpeterian Growth in Discrete Time</u>', <i>Economics Letters</i>, vol. 189, April, pages 1-4.</p> <p>Chu, A., G. Cozzi, H. Fan, S. Pan, and M. Zhang, (2020), '<u>Do Stronger Patents Stimulate or Stifle Innovation? The Crucial Role of Financial Development</u>', <i>Journal of Money, Credit, and Banking</i>, vol. 52, pages 1305-1322.</p> <p>Chu, A., G. Cozzi, H. Fan, Y. Furukawa, and C. Liao, (2019), '<u>Innovation and Inequality in a Monetary Schumpeterian Model with Heterogeneous Households and Firms</u>', <i>Review of Economic Dynamics</i>, vol. 34, pages 141-164.</p> <p>Chu, A. and G. Cozzi, (2019). '<u>Growth: Scale or Market-size Effects?</u>', <i>Economics Letters</i>, vol. 178, pages 13-17.</p> <p>Chu, A., G. Cozzi, Y. Furukawa, C. Liao, and , C. Liao (2019), '<u>Inflation and Innovation in a Schumpeterian Economy with North–South Technology Transfer</u>', <i>Journal of Money, Credit, and Banking</i>, vol. 51, pages 683-719.</p> <p>Cozzi, G., Galli, S., and Mantovan, N., (2018), '<u>Will a Shrink Make you Richer? Gender Differences in the Effects of Psychotherapy on Labour Efficiency</u>', <i>European Economic Review</i>, vol. 109, October, pages 257-274.</p> <p>Chu, A., G. Cozzi, (2018), '<u>Effects of Patents versus R&D Subsidies on Income Inequality</u>', <i>Review of Economic Dynamics</i>, vol. 29, July, pages 68-84.</p> <p>Cozzi, G., N. Mantovan, and R. Sauer, (2017). '<u>Does it Pay to Work for Free? Negative Selection and the Wage Returns to Volunteer Experience</u>', <i>Oxford Bulletin of Economics and Statistics</i>, vol. 79, December, pages 1018-1045.</p>

Chu, A., G. Cozzi, C. Liao, and Y. Furukawa, (2017), 'Inflation and Economic Growth in a Schumpeterian Model with Endogenous Entry of Heterogeneous Firms', *European Economic Review*, vol. 98, September, pages 392-409.

Cozzi, G. and Davenport, M., (2017), 'Extrapolative Expectations and Capital Flows during Convergence', *Journal of International Economics*, vo. 108, September, pages 169-190.

Cozzi, G. and Galli, S., (2017), 'Should the Government Protect its Basic Research?', *Economics Letters*, vol. 157, August, pages 122-124.

Cozzi, G., (2017). 'Combining Semi-Endogenous and Fully Endogenous Growth: a Generalization', *Economics Letters*, vol. 155, June, page 89-91.

Cozzi, G., (2017). 'Endogenous Growth, Semi-Endogenous Growth... or Both? A Simple Hybrid Model', *Economics Letters*, vol. 154, May, pages 28-30.

Cozzi, G. and G. Impullitti, (2016). 'Globalization and Wage Polarization' *Review of Economics and Statistics*, vol. 98(5), December, pages 984-1000.

Chu, A. and G. Cozzi, (2016). 'Growth accounting and endogenous technical change', *Economics Letters*, E, vol. 146, September, pages 147-150.

Chu, A., G. Cozzi, and Y. Furukawa (2016). 'Unions, innovation and cross-country wage inequality', *Journal of Economic Dynamics and Control*, vol. 64, March, Pages 104-118.

Chu, A., Cozzi, G., Lai, C., and C. Liao, (2015). 'Monetary Policy, R&D and Economic Growth in an Open Economy,' *Journal of International Economics*, vol. 96, Issue 2, Pages 360-374.

Chu, A., Cozzi, G., and Y. Furukawa, (2015). 'Effects of Economic Development in China on Skill-Biased Technical Change in the US', *Review of Economic Dynamics*, vol. 18, Issue 2, Pages 227-242.

Chu, A. and Cozzi, G., (2014). 'R&D and Economic Growth in a Cash-in-Advance Economy', *International Economic Review*, vol. 55, pp. 507-524.

Cozzi, G., and Galli, S., (2014). 'Sequential R&D and Blocking Patents in the Dynamics of Growth', *Journal of Economic Growth*, June 2014, Volume 19, 2, pp 183-219.

Chu, A., Cozzi, G., and S. Galli, (2014). 'Stage-Dependent Intellectual Property Rights', *Journal of Development Economics*, vol. 106, p. 239-249.

Bartels, K. Cozzi, G., and Mantovan, N. (2013). '"The Big Society," Public Expenditure, and Volunteering' *Public Administration Review* 73(2): 340-351.

Alesina, A, Angeletos, G.M., and Cozzi, G. (2013). 'Fairness and Redistribution: Reply', *American Economic Review* 103(1): 554-561.

Chu, A., Cozzi, G., and Liao, C. (2013), 'Endogenous Fertility and Human Capital in a Schumpeterian Growth Model', *Journal of Population Economics*, 26(1): 181-202.

Alesina, A., Cozzi, G., and Mantovan, N. (2012). 'The Evolution of Ideology, Fairness, and Redistribution.' *The Economic Journal* 122(565): 1244-1261.

Chu, A., Cozzi, G., and Galli, S. (2012). 'Does intellectual monopoly stimulate or stifle innovation?' *European Economic Review* 56(4): 727-746.

Cozzi, G. and Giordani, P.E. (2011). 'Ambiguity attitude, R&D investments and economic growth', *Journal of Evolutionary Economics*, vol. 21, n. 2, pp. 303-319.

Cozzi, G. and Impullitti, G. (2010). 'Government spending composition, technical change and wage inequality', *Journal of the European Economic Association*, vol. 8, (December), pp. 1325-1358.

Cozzi, G. and Galli, S., (2009), 'Science-based R&D in Schumpeterian Growth', *Scottish Journal of Political Economy*, 56-4 (September), pp. 474-491.

Cozzi, G., Giordani, P.E. and Zamparelli, L. (2007). 'The refoundation of the symmetric equilibrium in Schumpeterian growth models', *Journal of Economic Theory*, vol. 136(1), (September), pp. 788-797.

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Cozzi, G. and Tarola, O. (2006). 'R&D cooperation, innovation, and growth', *Journal of Institutional and Theoretical Economics*, vol. 162(4), (December), pp. 683-701.

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Cozzi, G. (2005). 'A note on progressive taxation and cooperation', *Journal of Public Economic Theory*, vol. 7(5), (December), pp. 859-866.

Cozzi, G. and Pietrosanti, A. (2005). 'Is the European R&D equally protected from espionage as is the US R&D?', *Rivista di Politica Economica*, vol. 95 (9-10), (September-October), pp. 143-150.

Cozzi, G. (2005). 'Animal spirits and the composition of innovation', *European Economic Review*, vol. 49(3), (April), pp. 627-637.

Cozzi, G. (2004). 'Rat race, redistribution, and growth', *Review of Economic Dynamics*, vol. 7(4), (October), pp. 900-915.

Cozzi, G. and Spinesi, L. (2004). 'Information transmission and the bounds to growth', *The Berkeley Economics Journal of Economic Analysis and Policy*, vol. 4(1), (March), (Topics), article 6.

Cozzi, G. and Palacios, L.-P. (2003). 'Parente and Prescott's Theory may work in practice but does not work in theory', *The Berkeley Economics Journal of*

	<p><i>Macroeconomics</i>, Berkeley Electronic Press, vol. 3(1), (August), (Contributions), article 8.</p> <p>Cozzi, G. (2003). '<u>Innovating on innovations</u>', <i>Rivista di Politica Economica</i>, (March-April), pp. 3-29.</p> <p>Cozzi, G. (2001). '<u>A note on heterogeneity, inefficiency, and indeterminacy with Ricardian altruism</u>', <i>Journal of Economic Theory</i>, vol. 97(1), (March), pp. 191-202.</p> <p>Cozzi, G. (2001). '<u>Inventing or spying? Implications for growth</u>', <i>Journal of Economic Growth</i>, vol. 6(1), (March), pp. 55-77.</p> <p>Cozzi, G. (1999). '<u>R&D cooperation and growth</u>', <i>Journal of Economic Theory</i>, vol. 86(1), pp.17-49.</p> <p>Cozzi, G. (1998). '<u>Culture as a bubble</u>', <i>Journal of Political Economy</i>, vol.106(2), pp. 376-394.</p> <p>Cozzi, G. (1997). '<u>Exploring growth trajectories</u>', <i>Journal of Economic Growth</i>, vol. 2(4), pp. 385-399.</p>
<p>Recent TV Interviews</p>	<p><i>21st of March 2024</i> Guido Cozzi gives an interview on TRT World on EU-Ukraine tariff suspension and farmers protests.</p> <p><i>28th of November 2023</i> Guido Cozzi gives an interview on Deutsche Welle Business News about "China and the West".</p> <p><i>22nd of November 2023</i> Guido Cozzi has given a BBC interview on Turkish Monetary Policy.</p> <p><i>28th of September 2023</i> Guido Cozzi gives an interview on Deutsche Welle on Evergrande and China's property market crisis.</p> <p><i>21st of September 2023</i> Guido Cozzi gives an Interview on BBC News about potential monetary policy scenarios in Turkey and the United Kingdom</p> <p><i>20th of September 2023</i> Guido Cozzi gives an Interview on Voice of America on the battery race between China and the West, and the importance for Europe to act fast.</p> <p><i>11th of September 2023</i> Guido Cozzi gives an Interview on TRT World focussing on China's real estate crises.</p>

3rd of August 2023, 12.30pm

Interview on [BBC News](#) about inflation and interest rates in Turkey, after the official announcement.

3rd of August 2023, 7:30am

Interview on [BBC News](#) about inflation and interest rates in Turkey, before the official announcement.

19th of June 2023

Interview on [Al Jazeera](#), on African Union potential membership to the G20.

18th of April 2023

Interview on [France 24](#) on China's GDP growth new data.

6th of April 2023

Interview on [BBC World](#) about the upcoming Pharmaceutical reform in the European Union.

6th of March 2023

Interview on [Class CNBC](#) (in Italian) on Credit Suisse and monetary policy a few minutes before the ECB interest rate announcement. Their decision was in line with my explanation.

1st of March 2023

Interview on [France 24](#) about China's rapid recovery.

18th of January 2023

Interview on [Wion TV](#) about China vs India demographics and growth challenges.

17th of January 2023

Interview on [Al Jazeera](#) about China's demographic downturn.

22nd of December 2022

Interview about global inflation on [BBC World](#).

20th of December 2022

Interview on [Al Jazeera](#) about how China can massively recover if it uses its monetary "secret weapon" and overcomes technological isolation.

15th of December 2022

Interview on [Al Jazeera](#) about China's recent economic challenges.

13th of December 2022

Interview on [TRT World](#) about the question: "Is Washington pressuring Europe over China?"

8th of December 2022

Interview (in Italian) on [Class CNBC](#) about inflation, FED/ECB, yield curve inversion, etc.

7th of December 2022

Interview on [BBC News](#) about China's trade and how it needs to change its Covid policy

28th of November 2022

[TRT World](#) and [France24](#): Both interviews on China's protests against Xi Jinping's Zero-Covid policy.

24th of November 2022

Interview on China's self-inflicted recession and Xi Jinping's disappointing the young. My interview starts at minute 4:00 on this [link](#).

31st of October 2022

Interview on the causes and consequences of Xi Jinping's Zero-Covid policy on [TRT World](#).

9th of October 2022

Interview on WION TV about global inflation, oil prices, monetary policy, interest rates, and redistribution. My interview starts at minutes 5:00 on this [link](#).

_Sixty-five thousand two hundred nineteen views, 800 likes, 19 dislikes, and 388 comments, in 24 hours!

12th of August 2022

Interview on [Class CNBC](#) (in Italian) about the US inflation and the FED and ECB's future moves.

15th of July 2022

Interview on [TRT World](#) about China's recent GDP growth slowdown.

28th of June 2022

Interview on [Deutsche Welle](#) on the G7 alternative to China's Belt and Road.

22nd of June 2022

Interview on [TRT World](#) about the economic crisis in Sri Lanka and the IMF and donor's meetings.

16th of Mai 2022

Interview on [TRT world](#). I claimed that China's lockdowns are a consequence of China's reliance on less effective vaccines. He argued that they need to import our mRNA technology to win against the pandemic.

4th of April 2022

Interview on [BBC World](#) about Turkey inflation and monetary policy

2nd of April 2022

Interview on [TRT World](#) about the new Covid lockdowns in China, the EU-China Summit, and the sanctions to Russia

14th of March 2022

Interview on [TRT World](#) about causes and global interactions of China's new lockdown

8th of March 2022

Interview on [TRT World Strait Talk](#), alerting about the food security implications of the Russia-Ukraine war and the sanctions.

20th of January 2022

Interview on [BBC World](#) ahead of the Turkish Central Bank path breaking interest rate decision.

30th of December 2021 [Interview on Class CNBC Milano Finanza](#) on the Italian budget law, rising debt, and Mario Draghi's government future.

15th of December 2021 Interview on [TRT World - Money Talks](#), commenting newly released data. I claimed that China's slowdown is a sign of its transition to a healthier growth path.

14th of December 2021

Interview on [BBC News](#) about the Turkish Lira in rough waters and the self-inflicted certainty of uncertainty.

12th of December 2021

Interview on TRT World on inflation, fiscal and monetary policy, Turkey, Africa, Covid-19 vaccines and recovery.

A short extract is here: <https://www.linkedin.com/posts/guido-cozzi->

[584aaa40_inflation-fiscalpolicy-interestrates-activity-6875144405204963328-STz3](https://www.youtube.com/watch?v=4hGqvOXgb4k)

The full link is here: <https://www.youtube.com/watch?v=4hGqvOXgb4k>

10th of November 2021

Interview on [TRT World](#) on Stagflation risks in China.

1st of November 2021 [Interview on TRT World Now](#) about the Hong Kong economy faced with extreme Zero-Covid restrictions.

19th of October 2021

[Interview on Strait Talk - TRT World](#) about Turkey which is replacing China as a favourite destination of European firms. I claimed that the low participation of women in the workforce is a significant obstacle - with two men employed for each woman.

16th of August 2021 [Interview on Class CNBC Milano Finanza](#) on the Italian National Recovery and Resilience Plan implementation and Mario Draghi's government first semester.

9th of June 2021

[BBC interview](#) ahead of the WTO discussion of Europe's counter-proposal to Biden-endorsed Covid-19 vaccine patent waiver. The European compulsory licensing proposal facilitates knowledge transfer without too much harm to innovation.

2nd of April 2021

[Interview on Strait Talk - TRT World](#) about the grand Istanbul Canal project and its implications for the economy of Turkey.

29th of March 2021 [TV-Interview on "Al Jazeera"](#) about what we learn from the Suez accident. The reporting is in Arab.

25th of March 2021

[TV-Interview on "the edge"](#) about the EU Summit, Covid vaccines, Brexit, Boris Johnson, Biden, Turkey, China, etc.

15th of March 2021

[Interview on Class CNBC Milano Finanza](#) about Italy's new vaccination program and the European policy to incentivise vaccines production and licensing.

26th of February 2021

[Interview on Class CNBC Milano Finanza](#) about Mario Draghi's European leadership and Covid-19 vaccine patents sharing.

	<p><u>11th of February 2021:</u> Interview on TRT World about about Greek crisis, debt, and recovery.</p> <p><u>2nd of February 2021:</u> Interview on Class CNBC Milano Finanza, about the latest GDP releases, on the vaccination campaign, and on the possibility of emergency procedures on Covid-19 vaccines IPRs.</p> <p><u>21st of January 2021:</u> Interview on Class CNBC Milano Finanza, commenting Christine Lagarde's talk.</p>
<p>Other Recent Media Contributions</p>	<p>ISRF News (Swiss equivalent of BBC News). Associated Press News (and hundreds of related media outlets in the AP network reporting my interview). BBC-Radio The Express. Blick The Hindu Business Online “Digital Currency can fix the Inflation Problem” The Times of India. The Conversation. Euractive. IlSole24Ore L'Avvenire. Agency France Press (and hundreds of related media outlets in the AFP network reporting my interview). Pharmaceutical Technology HSG Special Topic Coronavirus Economic Times The Telegraph Swissinfo Etc.</p>
<p>Elite Quality Index - some Media Impact Evidence</p>	<p>2023 -The European Commission has included the Elite Quality Index in their “Composite Indicators & Scoreboards Explorer” just three years after its launch.</p> <p><i>Handelsblatt</i> (the German equivalent of the <i>FT</i>) regularly writes articles based on our index.</p> <p>6 December 2022, <i>Project Syndicate</i>,“ Fortunately, a new study by Tomas Casas i Klett and Guido Cozzi from the University of St. Gallen provides a useful conceptual framework for understanding the Chinese economic model.” Zhang Jun, Dean of the School of Economics at <i>Fudan University</i>, Director of the China Center for Economic Studies</p> <p>At the <i>St. Gallen Symposium</i> to anticipate some forthcoming results of the Elite Quality 2021 world ranking. The link to the interview is here.</p> <p>4 May 2022. The Elite Quality Index is featured in one of China’s most popular video platforms (video here: https://www.bilibili.com/video/BV1x34y1Y7k7/).</p> <p>N. Banik and G. Cozzi (2020), "How Really Influential is Our Elite?", <i>The Economic Times</i>, Mumbai, 2nd of November 2020.</p>

	... and much more. See the link at: elitequality.org
Seminar Presentations	<p><i>Presentations</i></p> <p>University of Tilburg (CER), University of Rome ‘Tor Vergata’, NEUDC, INRIA at Sophia Antipolis, IGIER, Society for Economic Dynamics, University of Pisa, University of Padova, University of Paris ‘La Sorbonne’, University of Macerata, European University Institute, University of Rome ‘Tor Vergata’, University of Venice ‘Ca’ Foscari’, University of Lucca, Birkbeck College, University of Bath, University of Urbino, University of Manchester, University of Edinburgh, University of Glasgow, Hitotsubashi University, Kyoto University, York University, MITI-RIETI (Tokyo), University of Manchester, University of York, NBER Summer Institute; Fudan University, ETH-Zurich, University of Mainz, University of Cambridge, University of Newcastle, University of St. Gallen, University of Zurich, SKEMA Business School Sophia Antipolis, NBER Summer Institute, Cambridge (MA), CESI-IFO Summer Institute, Venice, European Commission JRC Brussel, LUISS University of Rome, University of Kent, University of Lund, University of Alabama, Bangor University, Bennett University, European Commission Joint Research Centre.</p>