

The Paolo Baffi Library of the Bank of Italy

History, holdings and services,
with particular regards to those supporting research



Maria Lucia Stefani

IX Meeting of Central Bank Librarians - Madrid, 1st October 2019

Outline

- History, organisation, holdings
- The library services
- Focus on the services conceived especially to support research (but not only...)



History, organisation and holdings

The Library of the Bank of Italy - History

- The Library of the Bank of Italy came into existence in 1894, the year after the foundation of the Bank, with the original aim to provide information material for the staff, in particular for the research unit. It was composed by two sections: Economics and Law
- In the 1930s these two sections became the Economics Library and the Law library

The Paolo Baffi Library

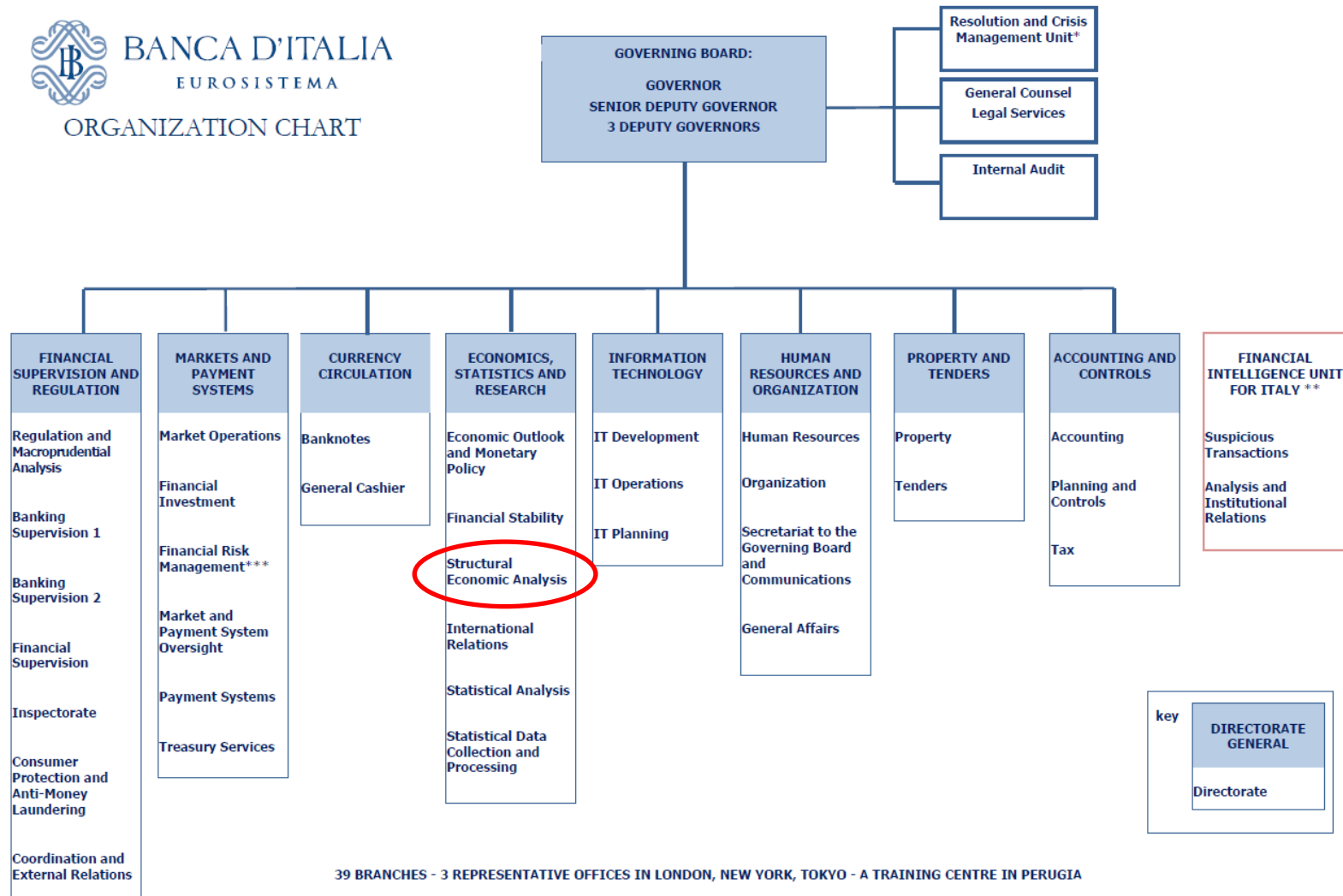
- Since the sixties the Economics Library has been opened to external researchers and University students, «accredited» by a letter of presentation.
- In 1990 the Library was named after **Paolo Baffi**, who was the Governor of the Bank of Italy from 1975 to 1979, and a new reading room was opened to the public.



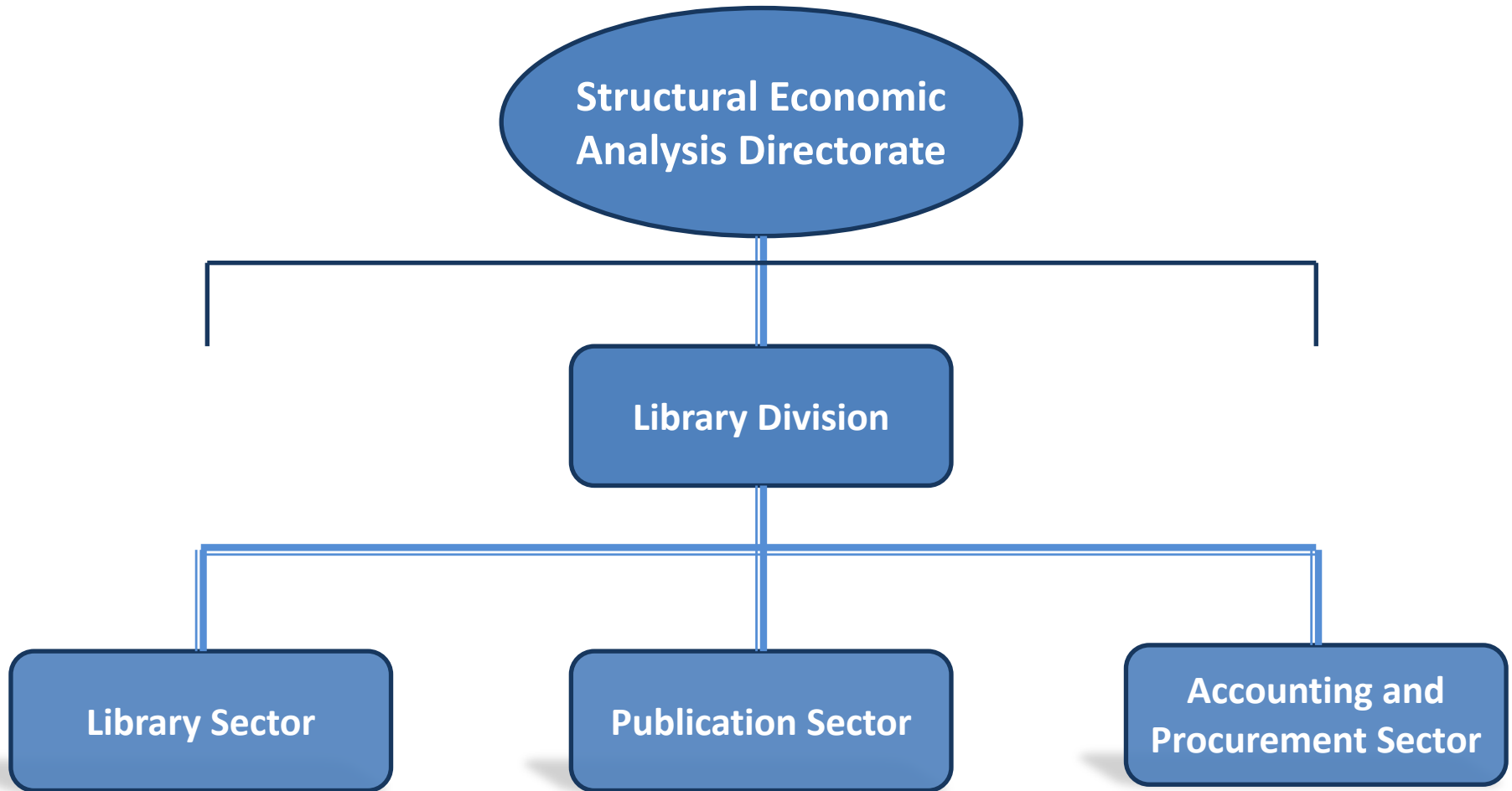
The Paolo Baffi Library - mission

- Its mission is now to provide information material and specialised literature not only for the Bank of Italy's staff, especially researchers of the Economics Department who are the main users, but the public as well, and particularly to researchers, economists, experts from other institutions and university students.
- Along time the Economics Library has become a reference Library for economic, banking and finance studies, and, because of its origins, it is still situated in the Economic Research Department.

The Bank of Italy – organisation chart



The Paolo Baffi Library – organisation chart



Library's holdings

- Over 150,000 volumes
- Around 10,000 periodicals on paper (including those outdated)



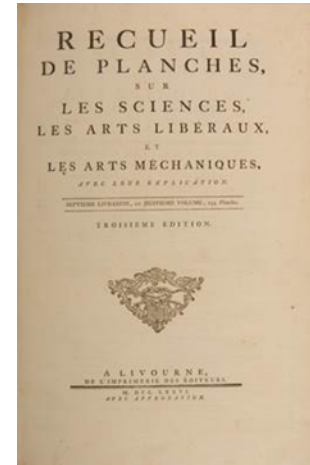
Paolo Baffi Library's collections

The collections concern the following subject areas:

- **Economics** (*tend to be exhaustive for central banking matters, monetary policy, money supply and credit*)
- **History**
- **Political sciences**
- **Other branches** (*especially with major works*): *Sociology, Philosophy, Literature, works of a general nature*

Antique books

Paolo Baffi Library owns approximately 1,800 books published before 1831 including incunabula, sixteenth-century publications, works from the seventeenth and eighteenth centuries.



Electronic resources

Titles in the electronic resources catalogue: 45,000

For a fee 42,900

- *Ejournal/periodic report* 10,300
- *Ebook* 32,550
- *Databases/sites/newsletter* 50

Open access titles 2,100



E-book

Among our **e-book** collections:

- Springer's collection: «Economics and Finance»
- Darwinbooks: provided by the Italian publisher Il Mulino
<https://www.darwinbooks.it/>
- OECD publications <https://www.oecd-ilibrary.org/>
- IMF Publications
<https://www.elibrary.imf.org>
- ScienceDirect Handbooks in Economics Series <https://www.sciencedirect.com/>



Paolo Baffi Library's special collections

12,000 reels of microfilm

Including:

- international daily newspapers;
- the archives of the economists of the Cambridge School (Keynes, Kaldor, Kahn, Joan and Austin Robinson);
- the archives of Piero Sraffa;
- works, reproduced on microfilm, of the economic libraries Goldsmiths-Kress and the Seligman Collection.



Link to external entities

The Paolo Baffi library works in collaboration with the national and the international library systems:

At the national level:

- Italian catalogue of periodicals (ACNP)
- Catalogue of Italian periodicals in economics, law, social sciences and history (Essper)
- Network Interlibrary Document Exchange (NILDE)
- Association of the Italian users of Aleph (ITALE)

At the international level:

- ESCB Information Management Network
- Librarians Discussion List (Cblist) managed by the BIS
- Steering Committee of the Central Banks and International Institutions Librarian Group (CBFILG)

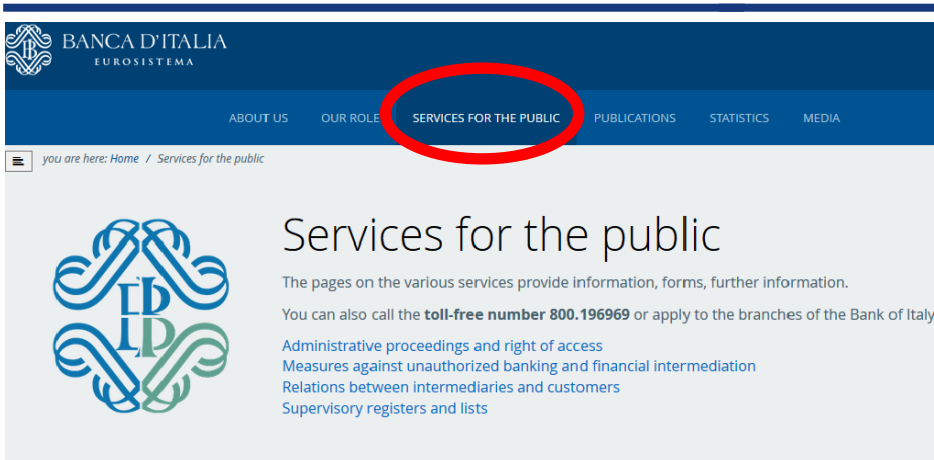


The library services

Library Services

Type of user Type of service	Internal users	External users
Loan	Available to employees working in the Head Office in Rome	Not available
Photocopying	Available free of charge to all employees within the limits of copyright law	Available upon payment within the limits of copyright law
Document Delivery	Available free of charge to all employees within the limits of copyright law	Not available
Bibliographical and Documentary Information	Available to all employees	Available
Reading room	Available to all employees during opening times	Available on appointment during opening times. Guests must provide a letter of presentation


Library Services on the BI's Internet Website



BANCA D'ITALIA
EUROSISTEMA

ABOUT US OUR ROLE **SERVICES FOR THE PUBLIC** PUBLICATIONS STATISTICS MEDIA

you are here: Home / Services for the public

 Services for the public

The pages on the various services provide information, forms, further information.
You can also call the **toll-free number 800.196969** or apply to the branches of the Bank of Italy.

Administrative proceedings and right of access
Measures against unauthorized banking and financial intermediation
Relations between intermediaries and customers
Supervisory registers and lists


List of services

COMPLAINTS CONCERNING BANKING AND FINANCIAL SERVICES	APPEAL TO THE BANKING AND FINANCIAL OMBUDSMAN
CENTRAL CREDIT REGISTER	INTERBANK REGISTER OF BAD CHEQUES AND PAYMENT CARDS
ISSUE AND PAYMENT OF BI CASHIER'S CHEQUES	STATE TREASURY SERVICE
EXCHANGE OF BANKNOTES AND COINS	CHECKING SUSPECTED COUNTERFEIT NOTES
THE HISTORICAL ARCHIVES	LIBRARY SERVICES

Information about the Library and its services is published on the Bank of Italy's internet website and can be reached in just 2 clicks

www.bancaditalia.it

Library Services on the BI's Internet Website (page 2)

 you are here: [Home](#) / [About Us](#) / [The Library](#)

The Library



Share     

The Bank of Italy's Library was established in 1894. It is divided into an economics section, named after Paolo Baffi, Governor from 1975 to 1979, containing specialist volumes on banking, finance and general economics, and a law section. Both provide the Bank's staff with an important research tool and are also open for consultation by the general public, particularly academics, economists, experts from other institutions and university students.

Services for the citizen

The Library and the Law Library allow the Public:

- consult via internet the Library catalogue and the catalogue of on-line resources
- consult the catalogue and collections in the reading rooms
- make photocopies, within the limits of copyright law
- get remote bibliographical and documentary information services.

For further information [click here](#).

What is the service?

The Bank of Italy's collections are managed by two libraries: the Paolo Baffi Library, which specializes in banking, finance and economics, and the legal library, which specializes in banking and financial law. The total collection amounts to 150,000 volumes, 8,500 periodical publications on paper, and 1,300 electronic resources.

You can:

- consult the catalogue and collections in the reading rooms;
- make photocopies, within the limits of copyright law;
- consult via Internet the Library catalogue and the catalogue of on-line resources;
- get remote bibliographical and documentary information services.

Who can use the library?

People with an interest in banking and financial studies: university professors, researchers, economists, legal scholars, scholars or researchers at other institutions, and university students.

How?

For access to the reading rooms, researchers must:

- apply by telephone, Monday to Friday, 10:00-12:00 and 14:30-16:30;
- present a valid ID document at the porter's lodge;
- fill out the admission form in the reading room;
- furnish, in the case of students, a letter of presentation from a university professor or an employee of the Bank of Italy; the letter is valid for one year.

PAOLO BAFFI READING ROOM

Address: Via Nazionale 91 - 00184 Rome

Hours

Monday-Friday, 8:30-16:00. Closed national holidays, the last three working days of May, 29 June, 14 August, 24 and 31 December.

Library Services on the BI's Intranet Website

The Bank of Italy's intranet homepage hosts:

- Direct access to the Library intranet website
- News from the Library



The Economist historical archive



Accedi a 170 anni di The Economist con pochi click!

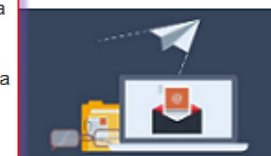
La Biblioteca Baffi sottoscrive l'abbonamento al The Economist historical archive, una banca dati che raccoglie tutti gli articoli del prestigioso settimanale dal 1843 al 2015. Utile per studiare l'impatto di particolari eventi storici o analizzare nel tempo l'evoluzione di alcuni fenomeni, spaziando dalla Guerra Civile americana alla creazione dell'Unione Europea, dal laissez-faire alla World Trade Organization, questo prezioso strumento offre uno sguardo sul mondo degli affari, della politica, sull'economia e sulla storia. I testi degli oltre 900.000 articoli sono completamente cercabili e accessibili non solo dalla piattaforma dedicata ma anche da EDS, il discovery tool della Biblioteca.

Ulteriori informazioni sono disponibili sul sito intranet della Biblioteca Baffi.

+14 (14 Voti)

Valuta come buono.

Categorie: Notizie Aziendali | Notizie Principali | LUG | 2019



2-ago-2019
Buon uso delle e-mail



15-lug-2019
The Economist historical archive

Library Services on the Library Intranet Website


The screenshot shows the homepage of the Banca d'Italia Library Intranet Website. The header features the Banca d'Italia logo and the text "EUROSISTEMA". Below the header is a navigation bar with links: HOME, CHI SIAMO, CATALOGHI, SERVIZI, and ANGOLO DEL REDATTORE. The "SERVIZI" dropdown menu is open, showing options: Prestitolibri@online, Consulenza bibliografica, and Fornitura documenti. The main content area includes a search bar with the text "cerca in" and a magnifying glass icon. Below the search bar is a welcome message: "Benvenuti nel servizio di discovery EDS della Banca d'Italia". There is a search input field and a "Cerca" button. Below the search bar are three radio buttons for search criteria: Parola chiave (selected), Titolo, and Autore. On the right side, there is a "NOTIZIE" section with a link to "Oxford Dictionary of National Biography" and a "TUTTE" link. At the bottom, there are four featured sections: "Nuovi arrivi in Biblioteca" (with a bookshelf image), "Risorse elettroniche" (with a CD/DVD image), "Sale di lettura" (with a photo of people reading), and "Le nostre pubblicazioni" (with a book cover image). Red arrows point from the "Fornitura documenti" menu item to a document icon, from the "Nuovi arrivi in Biblioteca" section to a bookshelf icon, and from the "Le nostre pubblicazioni" section to a building icon.

From the top part of the Library intranet homepage users can access all the Library services

Online catalogue (OPAC)

Most of the collections can be searched online using the **online catalogue (OPAC)**.

This contains a bibliography of all the works acquired by the Paolo Baffi Library and the Law Library.



The screenshot shows a web browser window with the address bar displaying "biblioteca.bancaditalia.it/F?func=option-update-Ing&P_CON_LNG=eng". The page features the Banca d'Italia logo and the text "BANCA D'ITALIA EUROSISTEMA". Below the logo, there is a navigation bar with links: "Search", "Catalogues", "Results list", "Previous searches", and "More". The "Search" link is highlighted. Below the navigation bar, there is a section titled "General catalogue" with a yellow background. At the bottom of the page, there are two buttons: "Basic search" and "Advanced search".

Basic search

Enter word or phrase	<input type="text"/>
Field to search	All <input type="button" value="v"/>
Adjacent words?	<input type="radio"/> No <input type="radio"/> Yes
<input type="button" value="Go"/> <input type="button" value="Clear"/>	

Limit search to:

Online resources catalogue

The online resources catalogue (EBSCO Publication Finder) contains electronic periodicals, working papers and databases and represents a single point of access to the Library's electronic resources through a web-based application. From the Bank of Italy's points of access it is possible to consult e-resources and, if available, the full text.

Catalogo delle risorse elettroniche (PF) Cerca in Biblioteca (EDS) Banche dati Home Biblioteca

 CATALOGO DELLE RISORSE ELETTRONICHE - PUBLICATION FINDER

Mercato Concorrenza Regole 

☒ Mantieni limitatori di ricerca
Forse intendevi: [Mercator Concurrence Resole](#), [Mercator Concurrence Regale](#), [Mercator Concurrences Resole](#)

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z Successivo

Filtra risultati

Ricerca attuale ▼

Trova tutti i termini della ricerca:
[Mercato Concorrenza Regole](#)

Limita i risultati ▼

☐ Pubblicazioni riviste da esperti

Risultati della ricerca: 1 - 1 di 1

Pagina: 1

1. **Mercato Concorrenza Regole**
ISSN: 1590-5128. Industrial Policy.
 [Accesso al testo completo](#)
 01/04/1999 - presente

 E' vietata qualsiasi copia digitale, con qualsiasi mezzo o forma, totale o parziale, dei Materiali per uso e/o fini diversi da quelli autorizzati.
E' vietata la cessione, il noleggio e il prestito, a qualsiasi titolo, delle stampe autorizzate. E' vietata la stampa sistematica dei Materiali.
Sono vietati con qualsiasi mezzo elettronico, digitale o analogico, la riproduzione digitale, magnetica, elettronica, analogica o a stampa, la distribuzione, il noleggio, il prestito, la commercializzazione e ogni altro atto di esercizio dei diritti di utilizzazione economica o morale per qualsiasi scopo o fine effettuati.

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Pagina: 1

Discovery tool





The discovery tool EDS allows users to run multiple searches simultaneously using a single point of access to most of the bibliographic and full-text resources of the two Libraries, as well as to the online catalogue and the EDS base index.

The EDS base index contains bibliographic information about books, articles and many other types of documents from other library catalogues and international databases, open access repositories, digital libraries, government sources and other sources of information. When available, it is possible to consult directly the full text.

The discovery tool




Cerca in Biblioteca (EDS) Catalogo delle risorse elettroniche (PF) Banche dati Home Biblioteca

Accedi  Cartella privata Preferenze Lingua  Aiuto



Benvenuti nel servizio di Discovery (EDS) della Banca d'Italia. Gli utenti autorizzati possono consultare gli articoli elettronici liberamente e inoltre possono copiare, salvare, stampare una sola copia di ogni articolo per uso personale, di studio e di ricerca o per uso interno alla Banca d'Italia. Per le risorse elettroniche che prevedono la password inviare una richiesta, dalla casella funzionale della propria struttura, a bibliotecaonline@bancaditalia.it

Banca d'Italia

Parola chiave  ivass  **Cerca** 

Ricerca di base Ricerca avanzata Cronologia ricerche 


Filtra risultati

Ricerca attuale


Trova tutti i termini della ricerca:

ivass

Espansori

Applica argomenti equivalenti 

Limitatori

Disponibile nel posseduto della biblioteca 

Limita a

☐ Testo completo

☒ Disponibile nel posseduto della biblioteca

☐ Solo catalogo





2012 Data di pubblicazione 2018

Mostra di più

Opzioni impostate

Tipo di fonte 

Risultati della ricerca: 1 - 20 di 25

Rilevanza  Opzioni pagina   Condividi 

1. Istituto per la Vigilanza sulle assicurazioni (Ivass)



Libro

By: GALANTI, Enrico. Basingstoke : Palgrave Macmillan. 2015. Supervisory authorities and supervision pp. 207-253 Language: English, Database: Biblioteca Banca d'Italia



Publicazione
e
accademica

2. Tra mercati e vigilanza: Il caso dell'ISVAP/IVASS. (Markets Regulation and Supervision: The Role of ISVAP/IVASS. With English summary.)

Passador, Maria Lucia; Mercato Concorrenza Regole, April 2017, v. 19, iss. 1, pp. 169-202, Database: EconLit with Full Text

The article firstly outlines the aims of supervision in the field of insurance, also highlighting how the public supervisory activity in this specific section of the financial system—as happens ...

Argomenti: Banks; Depository Institutions; Micro Finance Institutions; Mortgages ; Insurance; Insurance Companies; Actuarial Studies ; Investment Banking; Venture Capital; Brokerage; Ratings and Ratings Agencies ; Financial Institutions and Services: Government Policy and Regulation ; Business and Securities Law

 [Testo completo \(FTP\)](#)



Publicazione
e
accademica

3. Markets Regulation and Supervision: The Role of ISVAP/IVASS

By: Maria Lucia Passador. In: Mercato Concorrenza Regole, 2017, 1, 169.; Società editrice il Mulino, 2017. Language: English, Database: RePEc

L'articolo anzitutto delinea gli obiettivi e le finalità della vigilanza in ambito assicurativo, evidenziando poi come anche l'attività di supervisione pubblica in questo specifico comparto dell'...

Argomenti: Market Supervision; Insurance Market Supervision; Market Surveillance; Supervisory Authority; Italian Supervisory Authorities.



Focus on library services especially conceived for researchers (but not only...)

The Economics, Statistics and Research Department

- Around 600 people
- 6 Directorates
 - Economic outlook and monetary policy;
 - financial stability,
 - structural economic analysis,
 - international relations and economics,
 - statistical analysis;
 - statistical data collection
- More than 100 papers published in 2018 in the two BI Working papers series
- The Library is in the Research Department having maintained its original aim to support the research activity

Datasets

- The Library provides dataset for research purposes and manages users access credentials (above a certain amount the acquisition is done by the Procurement Directorate)
- Among the main datasets
 - Orbis - Bureau Van Dijk
 - Bank Focus – Bureau Van Dijk
 - Zephir – Bureau van Dijk
 - CMA
 - EPFR
 - S&P Capital IQ
 - Consensus economics
 - CEIC Premium database
 - Italian social welfare institution dataset
 - Italian firms balance sheet dataset (Company registration record)
 - ...

Latest Periodical Tables of Contents



The Library has replaced its traditional list of latest periodical tables of contents with “JournalTOCs”

- Journal TOCs is a current awareness service where our users will find tables of contents for over 28,000 journals as soon as they have been published online.
- Each user will be able to subscribe e-mail alerts for up to 300 journals and for journals subscribed by the Library, they will have access to full-text directly from JournalTOCs website or from the email alert they receive.

Users really like the service and find it very useful:

- More than 300 users accounts created
- More than 600 followed journals



Reference management tool



- Mendeley (from Elsevier) is a reference manager tool to collect, read, organize and cite research from one library.
- It can be also used as collaboration tool

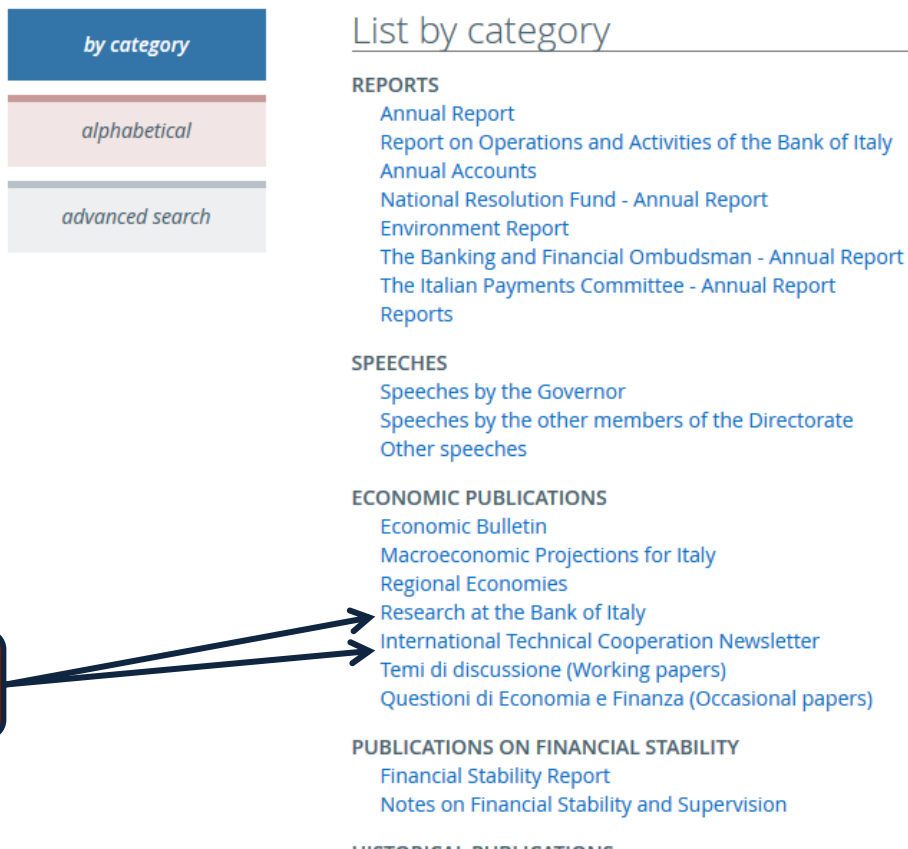
Helping organising conferences

Conference Maker

- *Conference Maker* is web-based software designed originally for the Econometric Society to simplify the job of creating programs for international conferences
- It helps managing the different phases of conference organization, starting from the submission process.

The Editing service for BI official publications

Publications are collected in full-text pdf format on the internet site



Bank of Italy's publications: an overview

OFFICIAL PUBLICATIONS

Annual report - Report on Operations and Activities of the Bank of Italy - Annual Accounts - Economic Bulletin - Regional Economies - National Resolution Fund Annual Report - Financial Stability Report - Regional Economies - The Banking and Financial Ombudsman Annual Report

STATISTICAL PUBLICATIONS

Statistics series: Money and Banking ; Financial Market

ECONOMIC RESEARCH SERIES

Working papers - Occasional papers - Notes on Financial Stability and Supervision

OTHER PUBLICATIONS

The Italian economy in brief - Economic History Working Papers - Workshops and Conferences - The Paolo Baffi Library Collections and studies - Quaderni di ricerca giuridica (Legal research) - Historical Archives Working Papers - Institutional issue - The Educational Papers

The Publication Sector of the Library Division

Main tasks:



- Editing of the official publications
 - Guidelines – vademecum for the authors
 - Space in the portal of the library
 - Role in the editorial boards of official publication
- Reference point for administrative duties concerning publications
- Assistance to the editorial board of Working papers series
- Close collaboration with the printing office of the Bank: indication of the number of copies to print; distribution of paper versions by a mailing list
- Consultation point for any issue concerning publications
- Participation in working groups on publications


The editor's corner

http://biblioteca.utenze.bankit.it/ Home - Intranet Banca d'Italia... Risultati - Consultazione ele... Nuovi arrivi | Biblioteca dell... Biblioteca della Banca d'I... Catalogo generale - Ricerca...

Campionessa vola da ... Siti suggeriti

BANCA D'ITALIA
EUROSISTEMA

HOME CHI SIAMO CATALOGHI SERVIZI **ANGOLO DEL REDATTORE**


cerca in  *bioteca*

Benvenuti nel servizio di discovery EDS della Banca d'Italia


Cerca


☒ Parola chiave ☐ Titolo ☐ Autore


Cos'è EDS


 **Chiedi in biblioteca**


NOTIZIE


 [Accesso a Central Banking e Risk.net Premium](#)

 [Articoli esteri in Biblioteca con la banca dati FACTIVA](#)

 **Nuovi arrivi**

 **Risorse elettroniche**

 **Sale di lettura**

 **Le nostre pubblicazioni**

TUTTE

The vademecum for the authors

http://editing.utenze.bankit.it/?page_id=174

Home - Intranet Banca d'Ital... Risultati - Consultazione ele... Nuovi arrivi | Biblioteca dell... Pubblicazioni economich... x Catalogo generale - Ricerca...

Campionessa vola da ... Siti suggeriti

Home > Vademecum > Pubblicazioni economiche

Pubblicazioni economiche

Versione pdf

IMPOSTAZIONE DEL TESTO

- Il linguaggio e la coerenza
 - A ogni pubblicazione i suoi obiettivi e i suoi destinatari
 - Il linguaggio: indicazioni di carattere generale
 - La coerenza interna e tra pubblicazioni diverse
 - L'organizzazione delle informazioni
- Gli aspetti tecnici: l'uso del template

IMPOSTAZIONE DEI RIQUADRI

SUGGERIMENTI STILISTICI, GRAMMATICALI E LESSICALI

- Indicazioni stilistico-grammaticali
 - Consigli pratici sulla struttura della frase
 - Coesione, concordanze e uso dei connettivi
 - Punteggiatura
- Indicazioni lessicali
 - Consigli pratici su espressioni economiche ricorrenti
 - Il verbo "riflettere"
 - Nominalizzazioni
 - Metafore musicali
 - Termini ed espressioni da evitare

Hai bisogno di aiuto? Vuoi darci dei suggerimenti?

Contattaci

Search for... Vai

INDICI DEI VADEMECUM

- Pubblicazioni economiche
- Relazione sulla gestione e sulle attività

CONTENUTO

IMPOSTAZIONE DEL TESTO

- Il linguaggio e la coerenza
 - > A ogni pubblicazione i suoi obiettivi e i suoi destinatari (Pubblicazioni economiche)
 - > A ogni pubblicazione i suoi obiettivi e i suoi destinatari (Relazione sulla gestione e sulle attività)
 - > I contenuti (Relazione sulla gestione e sulle attività)
 - > Le informazioni (Relazione sulla gestione e sulle attività)
 - > Il linguaggio: indicazioni di carattere generale (Pubblicazioni economiche)
 - > Il linguaggio: indicazioni di carattere generale (Relazione sulla gestione e sulle attività)
 - > La coerenza interna e tra pubblicazioni diverse (Pubblicazioni economiche)



The ARIANNA repository

- **ARIANNA** is a repository for unpublished research material that has been created by the Library following a request by the Head of the Department
- Its aim is to allow an **easy access to material otherwise scattered in different places**
- **SharePoint technology**
- **Access control management**
- **Search tools**
- **Metadata provision**
- **Dissemination** → automatic mail alerts inform of new available files
- **Preservation**

The ARIANNA repository – contents

- **It contains 7 archives** (provisional)
 - ✓ Draft research papers (each in the preliminary version submitted to the Governing Board)
 - ✓ Information notes
 - ✓ Institutional presentations (.ppt files)
 - ✓ Reports on Department publications downloads from the BI website
 - ✓ 2 archives on different Reports on research results (number of papers etc.)
 - ✓ Internal courses on economic subjects

The ARIANNA repository – home page



LAVORI DI RICERCA A CIRCOLAZIONE INTERNA



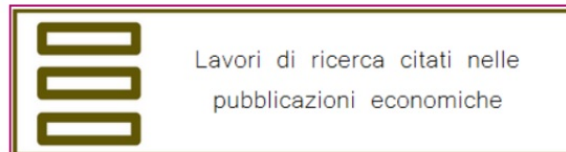
NOTE INFORMATIVE



PRESENTAZIONI ISTITUZIONALI



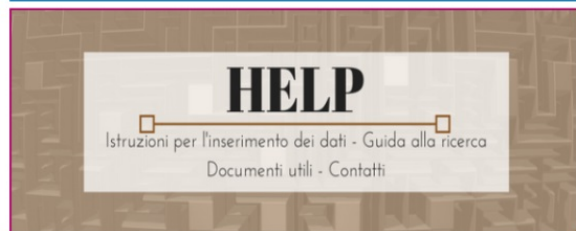
Analisi download delle principali pubblicazioni economiche e statistiche



Lavori di ricerca citati nelle pubblicazioni economiche



Corsi interni per il personale



HELP

Istruzioni per l'inserimento dei dati - Guida alla ricerca
Documenti utili - Contatti



REPORT

The ARIANNA repository – archive of draft research paper

- It contains the research papers in the preliminary version that has been submitted to the Governing Board (necessary step to be done before research results are used in institutional publications, or before the paper is presented in a conference or submitted to a Bank working paper series; the latter, in turn, normally precedes the submission to a journal)
- All these file are also store in the BI RMS

The Library's value added:

- Each paper is associated with metadata: author and affiliation - Directorate and Division of the author(s); abstract; jel codes; keywords
- By using SP searching tools, it allows researchers to easily make excerpts and build rankings; rankings may be useful also to managers for statistics and evaluation purposes;
- Librarians follow the life of the draft by taking notes in Arianna of its main developments (mainly the publication in one of the BI working paper series)

*The archive of **information notes** (generally descriptive notes or comments on hot topics) is similar to this one.*

Biblioteca Paolo Baffi | Lavori di ricerca a circolazione interna • 01 Tutti gli elementi (Estesa) -

Consultazione documenti

Mappa

16 place

Tag e note

Cerca nel sito...

Home

Bienchi

Lavori di ricerca a circolazione interna

Note informative a circolazione interna

Correlazioni per il personale

Raccolte

Anali dei lavori delle principali pubblicazioni economiche e statistiche

Lavori di ricerca citati nelle pubblicazioni economiche

Monografie, audizioni e indagini conoscitive per il Parlamento

Pagine

Home

Report

Help

Filtri chiave

Applica

Cancella

Azioni interne

Keywinds

ZEL

Data del lavoro

In data

Data prod.

In data

Pubblicazione SI

Data pubbl.

In data

Livello di accessibilità

Servizio

Distanza

Accesso Titolo del lavoro

Autore/inform

Autori esterni

Data del lavoro

Abstract

Keywords

IS

Nun. prot.

Anno prot.

Data prod.

Servizio

Divisione

Pubblicazione SI

Nun.

Data pubbl.

Note

Link

Conteggiare 583

Nova and Noyac Publica in the Housing Market

Andrea Giovanni Gassari

01/09/2019

Employing a nonstandard VAR technique, I decompose house price movements into nova and noyac shocks and I analyze their macroeconomic effects in the US between 1963 and 2016. Nova shocks are identified as disturbances that induce a lagged permanent effect on rents, the key fundamental in the housing market, while noyac shocks are assumed to move house prices without affecting rents. Nova shocks are the main driver of the US housing market in the long-run. However, noyac shocks explain a large share of house price volatility and they have a nonnegligible effect on residential investment and GDP over short and medium horizons. Noyac shocks contributed to all housing cycles since the 80s, including the boom-and-bust episode of 2007-2009.

house price; SVAR; imperfect information; noyac; bubble

830
940
830

104.8930

2019

01/09/2019

R&I

Economic e manageriali e commerciali

Condividi link via email

Una valutazione comparativa degli indicatori di povertà nella popolazione economica e statistica

Giovanni Di Alessio

19/09/2019

I lavoro esamina comparativamente alcune varianti dell'indice di povertà utilizzato con maggiore frequenza in letteratura, ottenendo modificando l'indicatore di benessere economico (reddito, consumi e reddito patrimoniale), la scala di equivalenza (OCSE o ridotti quadrato del numero dei componenti), la carenza e meno dei prezzi per area geografica e dimensione del comune, le statistiche che consente di individuare la soglia di povertà (media e mediana). Viene inoltre valutata l'SMR, indicatore utilizzato per l'aggiornamento del reddito di cittadinanza e altre prestazioni sociali, che utilizza una specifica combinazione di reddito e patrimonio e una particolare scala di equivalenza. Le performance degli indicatori viene valutata, con riferimento ai dati italiani rilevati con l'indagine sul bilancio delle famiglie italiane della Banca d'Italia dal 2004 al 2014, esaminando sia la diffusione del fenomeno e l'intensità della povertà nelle diverse fasce di popolazione secondo le varie definizioni, sia l'associazione delle diverse varianti con indicatori di malessere percepito, che per quanto aggiuntivo è affidato da organi di magistratura, sono comunque esplicitamente diretti di un disagio economico. Lo studio realizza un'ampia varietà di risultati in termini di diffusione e composizione dei poveri. Gli indicatori che presentano la massima associazione con le condizioni di malessere percepito sono quelli che combinano il reddito e il patrimonio. I consumi, al contrario, forniscono risultati comparativamente modesti.

reddito; consumi; scale di equivalenza; reddito; povertà; povertà; povertà

010
010
132

1.030029

2019

28/09/2019

AST

Direzione

Condividi link via email

Yield curve forecasting in the euro area

Francoise Corrado; Nerea Toledo

20/09/2019

We assess the ability of competing models and estimation methodologies to provide accurate point and density forecasts of government yield curves. We focus on euro area countries, which have been selected among the literature despite the importance of the yield curve in the Eurosystem and ECB's forecasting framework. We find that among several models, including those that have been successful in forecasting the US yield curve, no one can produce point forecasts that are consistently superior to random-walk forecasts. We instead find that density forecasts produced by Bayesian stochastic volatility models featuring a random walk component are correctly calibrated (i.e., the assigned probabilities are close to the relative frequency of the observed outcomes), and achieve the best performance in terms of continuous ranked probability scores.

C32
B3
G11

1.01.5737

2019

21/09/2019

CPH

Analisi finanziaria

Condividi link via email

Quality checks on granular learning data: an experimental approach based on machine learning

Vincent Rocco Sassi; Giacomo Costantini; Marco Di Luccio; Barbara La Grange; Rosalinda Molteni; Emiliano Savoca; PASCO ZAMBUTO; Fabio Rapate

01/09/2019

The Bank of Italy, similarly to other Central Banks, has large and increasing volumes of data collected from institutional intermediaries in order to perform its institutional tasks. In this paper, we explore potential new approaches to Data Quality management (DQM) based on machine learning algorithms. Indeed, in the face of mounting granularity of collected data, it is important to carry out research in the field to ensure that the Central Bank decision-making process keeps relying on high-quality information. The empirical exercises of this paper is conducted on a portion of the payment services statistical survey data, after having split the data by the type of Italy and banks to the creation of a highly granular dataset in which the relation between ex ante determined relationships among the collected variables (e.g. accounting relationships) makes standard diagnostic approaches less powerful. Quantile regression forests are used to derive a region of acceptance for the targeted information. Per a given level of probability, plausibility thresholds are obtained on the basis of individual bank characteristics (such as the customer base, the geographical location and the business model) and are automatically updated as new data are reported. The proposed approach was applied to validate semi-annual data on credit service revenues received from reporting agents between December 2018 and June 2019. The algorithm was trained with data reported in previous periods and tested by cross-checking the identified outliers directly with the reporting agents. The method allowed selecting, with a relatively high level of precision in term of false positives, new outliers that had not been detected previously by the standard procedures. The results confirm that new approaches and algorithms are worth exploring to improve DQM in presence of granular data collections.

banking data; data quality; quality management; outlier detection; random forest

C18
C21
G21

9.88888

2019

09/09/2019

R&S

Direzione

Condividi link via email

Institutional Sector Classification: a machine learning approach

Olivier Guiller; Paolo Massaro; Sara Vannini

08/09/2019

This paper explores the possibility of implementing machine learning techniques to obtain an automatic classification by institutional sector (SAB code) of the Italian companies recorded in the Banca d'Italia Bridge Register. In the current approach, this piece of information is provided directly by the intermediaries. However, its accuracy is not always satisfactory and time-consuming manual checks and interventions are required. A more accurate classification achieved through an automatic procedure would enhance the efficiency of the whole process. To this end, first we created a sample of currently classified corporations from the archives of the Italian company database. Second, we select a set of features that are closely related to the SAB, from three broad categories: (i) balance sheet data, that are useful to distinguish between and within financial and non-financial corporations; (ii) the NACE code referring to the economic activity; (iii) additional variables, such as the number of employees, the name, the public sector (State or local authorities), others in the study. Finally, we use this novel database to implement supervised approaches to infer output predictions. In particular, we adopt a multi-class approach based on the hierarchical structure of the institutional sector classification, from an empirical viewpoint, a critical issue is that the target classes are substantially unbalanced, mainly because most of the companies (98.7%) are classified as "Private non-financial corporations". Hence, at each step, (i) we apply two resampling procedures: random oversampling and Synthetic Minority Over-sampling Technique (SMOTE) to get a more balanced training set and (ii) we fit Gradient Boosting and Support Vector Machine models. Overall, results suggest that the performance of our machine classifiers yields very reliable predictions of SAB. Hence, this new approach can be employed to make the whole business process of SAB classification significantly more efficient by reducing the area of manual intervention.

machine learning; online regulation; classification by institutional sector

9.88888

2019

08/09/2019

R&S

Direzione

Condividi link via email

Financial conditions and growth at risk in Italy

Pargorgia Alessandra; Leonardo Del Vecchio; Annalisa Migliorini

08/09/2019

This paper studies the relation between financial conditions and economic activity in Italy using quantile regression techniques in the spirit of Adrian, Boyarchenko and Giannone (2019). We exploit the availability of the 2008-2012 period to assess the plausibility of "tail" predictions obtained from a broad range of financial indicators. We find that, although spikes in financial conditions are typically followed by economic contractions, using the relation for sub-sample forecasting is not trivial. The models anticipate to some extent the slowdown experienced by Italy after 2008, but the forecasts are volatile. Their quality varies across indicators and horizons, and the predictions tend to overestimate the likelihood of an upcoming recession. As such, these tests represent a complement to, rather than a substitute of, an articulated and diversified systemic risk assessment framework.

quantile regressions; financial conditions; growth risks

9.88888

2019

08/09/2019

STP

Analisi e coordinamento attività finanziarie

Condividi link via email

Adjustments along the intensive margin and wages: Evidence from the euro area and the US

Guido Bulligan; Elia Guglinozzi; Sara Viviani

01/09/2019

Wages in the euro area (EA) have higher propensity to adjust the labour input along the intensive margin (hours per worker) relative to the US. We show that this is not because EA has consequences for wage dynamics and for the calibration of the Wage Phillips curve, i.e. the relationship between (nominal) wage growth and unemployment. First, we present a partial equilibrium model in which matching frictions allow for equilibrium unemployment and hour adjustments are costly for both firms and workers. The dynamic cost of each type of adjustment and household's disutility for work decisions whether firm prefer to adjust the extensive or the intensive margin and the reaction of wages. The model delivers a wage equation which allows us to study the sign of the relationship between wages and the intensive margin of production. By analyzing the median euro area data, we show that the relationship is likely to be positive and significant. A relatively lower cost of adjusting hours compared to, as in the US, explains such relationship. Lastly, we test the

Phillips curve; wage growth; intensive margin

834
830
831

979.293

2019

07/09/2019

CPH, SEC

Analisi delle congiunture; modelli e previsioni; famiglia e mercato del lavoro

Condividi link via email

The ARIANNA repository – archive of institutional presentations

- It contains the .ppt (or other format) files prepared by members of the Department and presented in institutional events

The Library's value added:

- All presentations are in one archive (they are not stored in our RMS)
- Each presentation is associated with metadata: author and affiliation - Directorate and Division of the author(s); abstract; jel codes; keywords
- The archive helps colleagues involved in presentations on topics already covered by other colleagues to check what has been already said in similar occasions

The ARIANNA repository – other sections

- They include material that is useful for colleagues in the Research Department with the following characteristics:
 - not already available in only one archive elsewhere
 - unpublished
 - not stored in our RMS
- 4 archives:
 - Slides from internal training courses on economic topics
 - Reports on research results:
 - Downloads from BI website of the main economic publications (half yearly report)
 - Research papers used in institutional publication
 - Ready-to-use reports on research output (by Directorate/year etc.)

The Library's value added:

- Centralised unique easy access, Dissemination, Preservation

The ARIANNA repository – final remarks

- The SP repository reaches its objectives of favouring
 - access
 - dissemination
 - preservation**of unpublished research material for internal use**
- It is appropriate for internal users: in particular, it deals correctly with different confidentiality levels
- It is designed according to librarian criteria → it does not duplicate what our RMS can do
- It were developed along with the discussion on the implementation of a IR: we now think that at the end we will have **two separated repositories**:
 - **Arianna** → internal use
→ unpublished material useful for researchers
 - **DSPACE IR**
 - open to the public
 - BI publications
 - Library digitalised material
 - Integrated with a DSPACE CRIS

The DSPACE IR-CRIS project

- The work to implement a IR-CRIS is in progress
- After comparing different technologies and other institutions experiences, we are oriented to have a DSPACE IR with a CRIS
- Our project has been presented to IT and Communication Directorates
- At present BI publication are available in the official website run by the Communication Division
- The Library runs a contract with Elsevier for the publication of our WP papers on the ISSRN platform and our working paper series are in RePEC
- We have just started to implement DOI to the Department publications (starting from WP)

Thank you for your attention

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