

2007

REPORT | MEMÒRIA

DEPARTMENT OF ECONOMICS AND BUSINESS
DEPARTAMENT D'ECONOMIA I EMPRESA

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DEPARTMENT OF ECONOMICS AND BUSINESS
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CONTENTS

ÍNDEX

PREFACE	7	INTRODUCCIÓ
FACULTY	9	PROFESSORAT
Professors	10	Catedràtics
Research Professors	10	Catedràtics de recerca
Associate Professors	11	Titulars
Assistant Professors	12	Professors en via de permanència
"Catedràtics d'escola universitària"	12	Catedràtics d'escola universitària
"Titulars d'escola universitària"	13	Titulars d'escola universitària
Visiting Faculty	13	Professors visitants
RESEARCH	15	RECERCA
Research Centres	16	Centres de recerca
Research Projects	21	Projectes de recerca
European Research Grants	21	Projectes de la Comissió Europea
Spanish Ministry of Education Grants	22	Projectes del Ministeri d'Educació
Catalan Government Grants	24	Projectes de la Generalitat de Catalunya
Private Competitive Projects	24	Projectes competitius privats
Publications	25	Publicacions
Articles	25	Articles
Working papers	32	Documents de treball
Books	33	Llibres
Scientific meetings organized by the faculty of the Department	34	Reunions científiques organitzades per professors del DEE
Seminars	37	Seminaris
Editorial Services	46	Serveis editorials
GRADUATE PROGRAMMES	49	PROGRAMES DE TERCER CICLE
1. Master's Programme	49	1. Màster
2. Doctoral Programme	51	2. Doctorat
OTHER	55	ALTRES



PREFACE

This report summarizes the activities of the Department of Economics and Business at UPF during 2007.

Our Department has a teaching staff of 363, with 94 full-time professors and ten administrative staff.

During 2007, we reached several important objectives. First of all, our Department was very successful in the competition for the European Research Council (ERC) Starting Grants for young researchers.

There were more than 9,000 applications and the ERC gave only 300 grants, of which 15 were for Economics, Demography and Geography. Four of the prize winners in this category are related with our Department: Antoni Calvó and Nicola Pavoni earned their PhDs at our Department; Marta Reynal Querol is a "Ramón y Cajal" Research Fellow in our Department; and Jan Eeckhout, an Associate Professor of the University of Pennsylvania, recently accepted an offer from our Department.

Secondly, during 2007, one third of our faculty obtained a Research Fellowship of some kind (Juan de la Cierva, Ramón y Cajal or ICREA), which allows them to reduce their teaching time in different proportions.

Thirdly, this year saw the beginning of Master's courses in collaboration with the Barcelona Graduate School of Economics, a joint initiative between the Department of Economics and Business at UPF, the Department of Economics of the UAB, CREI and the IAE-CSIC.

In terms of scientific publications, our Department continues the trend described in the last report of the ISI Essential Science Indicators for Economics, which pointed out that the Department of Economics and Business at Universitat Pompeu Fabra had achieved the highest percent increase in total citations in the field of Economics and Business.

JOSÉ GARCÍA MONTALVO

Department Chair

INTRODUCCIÓ

Aquest informe resumeix les activitats de recerca del Departament d'Economia i Empresa (DEE) de la UPF durant l'any 2007.

El nostre departament té un professorat de 363 persones, amb 94 professors a jornada completa i un equip administratiu de 10 persones.

El 2007 el Departament va assolir fites molt importants. Primer de tot, el Departament va aconseguir un notable èxit en les convocatòries per demanar les subvencions del Consell d'Investigació i Recerca europees (ERC) atorgades a joves investigadors.

Va haver-hi més de 9.000 sol·licituds i l'ERC concedia només 300 beques, de les quals només 15 premis eren atorgats a Economia, Demografia i Geografia. Quatre dels investigadors guanyadors de la beca en aquestes categories pertanyen al Departament: dos d'ells, Toni Calvó i Nicola Pavoni, van obtenir el seu doctorat al Departament; Marta Reynal Querol té una beca Ramón y Cajal al Departament i Jan Eeckhout, professor associat de la Universitat de Pennsilvània, va acceptar una oferta del nostre Departament recentment.

En segon lloc, durant el 2007 un terç dels nostres professors permanents han gaudit d'alguna beca d'investigació i recerca (Juan de la Cierva, Ramón y Cajal o ICREA), que els permet compaginar el temps que dediquen a l'ensenyament amb la recerca.

Finalment, aquest any s'han engegat els màsters amb la col·laboració de la Barcelona Graduate School of Economics, una iniciativa conjunta del Departament d'Economia i Empresa de la UPF, el Departament d'Economia de la UAB, el CREI i l'IAE-CSIC.

Pel que fa al tema de publicacions científiques, el nostre Departament continua amb la tendència descrita a l'últim informe dels indicadors d'ISI per a economia, que assenyalava que el DEE de la UPF ha assolit l'augment més alt en total de citacions en el camp de l'economia i l'empresa.

JOSÉ GARCÍA MONTALVO

Director del DEE



FACULTY

The Department of Economics and Business aims to be and remain among the world's leading research centres in its fields of specialisation. This demands considerable effort in the process of recruiting its faculty and requires a strict policy of promotion.

The process of faculty recruiting starts every year with the announcement of the vacancies in different international media. As a result, the Department received 455 applications in 2007.

To evaluate the applications, committees by fields (macro, micro, finance and business) carry out an initial selection of candidates.

The 57 chosen candidates in 2007 were interviewed either at the Allied Social Science Association (ASSA) Meeting in the United States or during the Spanish Symposium of Economic Analysis.

Among all interviewed candidates, 38 were invited to present seminars in the Department.

Finally, after the candidates were interviewed in a one-to-one basis by a large number of our faculty members, the hiring commission made an offer to the best candidates.

This demanding recruitment process results in a faculty drawn from the best European and American departments.

All professors in tenure positions or in tenure-track positions are Doctors and 68% of them obtained their PhD in non-Spanish universities. Our faculty includes around twenty different nationalities.

The Department also values the figure of adjunct professors, coming from the world of business or politics, as well as visiting faculty, that is, top international professors who spend several months with us, often on a yearly basis.

PROFESSORAT

El Departament d'Economia i Empresa de la UPF aspira a mantenir-se a la primera línia mundial en la seva especialitat. Això demana un esforç acurat de selecció i de contractació del professorat i una política molt exigent de promoció dels seus professors i investigadors.

El procés de contractació de professors comença anualment amb la publicació a diversos mitjans de tot el món de les places que es volen cobrir. Arran d'aquesta publicació el Departament va rebre 455 sol·licituds al 2007.

Per avaluar-les es formen comissions, segons especialitats (macro, micro, empresa i finances), que fan una primera selecció de candidats.

Els escollits al 2007, 57, van ser entrevistats bé durant la conferència de l'Allied Social Sciences Association (ASSA), als Estats Units, bé al Simposi Espanyol d'Anàlisi Econòmica.

De tots els candidats entrevistats, se'n van convidar 38 a presentar seminaris al Departament. Finalment, un cop escoltat el seminari i entrevistats els candidats per un nombre considerable de professors del Departament, les comissions de contractació van fer ofertes als candidats considerats millors.

Aquest procediment de selecció de professorat dona com a resultat que el cos facultatiu del Departament d'Economia i Empresa s'hagi format als departaments de les millors universitats d'Europa i dels Estats Units.

Tots els professors amb places permanents o en vies de permanència són doctors. D'aquests, el 68% ho són per universitats no espanyoles. En el Departament conviuen unes vint nacionalitats diferents.

El Departament valora també la figura del professor associat, procedent de l'empresa o de la política; i la del professor convidat, és a dir, de l'acadèmic o de l'investigador del més alt nivell internacional que passa un any sencer amb nosaltres o que passa amb regularitat temporades al Departament (sovint, un trimestre a l'any, tots els anys).

Professors | Catedràtics

Amat i Salas, Oriol	Finance and Accounting
Arruñada Sánchez, Benito	Business Economics
Bosch-Domènech, Antoni	Behavioural and Experimental Economics
Calsamiglia i Blancafort, Xavier	Microeconomics
Carreras de Odriozola, Albert	Economic and Business History
Freixas i Dargallo, Xavier	Finance
Galí Garreta, Jordi	Macroeconomics
García Villar, Jaume	Labour, Public and Health Economics, Statistics
García Montalvo, José	Labour, Public and Health Economics, Statistics, Econometrics and Quantitative Methods
Garcia-Milà Lloveras, M. Teresa	Labour, Public and Health Economics, Macroeconomics
Greenacre, Michael	Statistics, Econometrics and Quantitative Methods
López Casanovas, Guillem	Labour, Public and Health Economics
Marimon Suñol, Ramon	Behavioural and Experimental Economics, Macroeconomics and Microeconomics
Marín, José M ^a	Finance
Mas-Colell, Andreu	Microeconomics
Satorra i Brucart, Albert	Statistics, Econometrics and Quantitative Methods
Schlag, Karl	Microeconomics
Serra i de la Figuera, Daniel	Operations Management
Ventura, Jaume	Macroeconomics

Research Professors | Catedràtics de recerca

Canova, Fabio	Applied and Quantitative Macroeconomics, Econometrics
Ciccone, Antonio	Macroeconomics
Hogarth, Robin	Behavioural Decision Making
Lugosi, Gabor	Statistics, Econometrics and Quantitative Methods
Nagel, Rosemarie	Behavioural, Experimental Economics and Microeconomics
Talluri, Kalyan	Operations Management
Voth, Hans-Joachim	Economic History and Macroeconomics

Associate Professors | Titulars

Caggese, Andrea	Macroeconomics
Camps i Cura, Enriqueta	Economic and Business History
Crespán Echegoyen, Josep Lluís	Marketing
Cuadras Morató, Xavier	Macroeconomics
Cuñat, Vicente	Finance
Ganuja, Juan José	Business Economics and Industrial Organization
García Fontes, Walter	Business Economics and Industrial Organization, Statistics, Econometrics and Quantitative Methods
Germano, Fabrizio	Microeconomics
Gil Estalló, M. dels Àngels	Business Economics
Güell, Maia	Labour Economics
Guirao i Piñeyro, Fernando	Economics and Business History
Jeon, Doh-Shin	Microeconomics
Jiménez Martín, Sergi	Labour, Public and Health Economics, Statistics
Ladrón de Guevara, Antonio	Marketing
Le Menestrel, Marc	Management, OB
Llavador, Humberto	Public Economics, Political Economy
Oliveras, Ester	Accounting
Ortún Rubio, Vicente	Health Economics
Puig, Jaume	Health Economics
Ramalhinho, Helena	Operations Management
Rodríguez Mora, José Vicente	Macroeconomics
Shapiro, Joel	Microeconomics
Tafunell i Sambola, Xavier	Economics and Business History
Tena Millán, Joaquín	Business Economics
Udina, Frederic	Statistics Computing, Nonparametric Statistics
Ventura, Eva	Econometrics
Viader, Pelegrí	Mathematics and Statistics
Villanova, Ramon	Mathematics and Statistics

Assistant Professors | Professors en via de permanència

Apesteguía, José Javier	Behavioural and Experimental Economics
Azmat, Ghazala	Labour, Public and Health Economics
Bagur, Llorenç	Finance and Accounting
Bashshur, Michael	Money and Organization Studies
Boned, Josep Lluís	Finance and Accounting
Casas-Arce, Pablo	Business Economics and Industrial Organization
Cornelissen, Gert	Management and Organization Studies
De Martí, Joan	Microeconomics
Faia, Ester	Macroeconomics
Funk, Patricia	Statistics, Econometrics and Quantitative Methods
Glitz, Albrecht	Labour, Public and Health Economics
González, Libertad	Labour, Public and Health Economics, Statistics
Iriberri, Nagore	Behavioural and Experimental Economics
Josephson, Jens	Finance, Accounting and Microeconomics
Ortega, Francesc	Macroeconomics
Papaslipoulos, Omiros	Statistics, Econometrics and Quantitative Methods
Peñaranda, Francisco	Finance, Accounting and Statistics
Reynal, Marta	Macroeconomics and Statistics
Rubio, M. del Mar	Economic and Business History
Ruíz-Aliseda, Francisco	Business Economics and Microeconomics
Rupérez-Micola, Augusto	Business Economics and Industrial Organization
Schmidheiny, Kurt	Statistics and Labour Economics
Segal, Carmit	Behavioural and Labour Economics
Torres, Anna	Statistics, Business and Marketing

“Catedràtics d’escola universitària”

Caballero Deulofeu, Josep Lluís	Statistics
Paradís Balaux, Jaume	Mathematics and Statistics

“Titulars d’escola universitària”

Alòs Alcalde, Elisa	Statistics, Econometrics and Quantitative Methods
Cuxart Jardí, Anna	Statistics, Econometrics and Quantitative Methods
Gil, Àngel	Statistics, Econometrics and Quantitative Methods

Visiting Faculty | Professors visitants

Colomer, Josep Maria	Political Science, Game Theory, Social Choice Theory
Coppolaro, Lucía	Economics and Business History
Delgado, David	Statistics
Folchi, Mauricio	Economics and Business History
Kim, Moshe	Business Economics and Industrial Organization
Labuske, Kirsten	Economics and Business History
Marcet, Albert	Macroeconomics
Sala-i-Martin, Xavier	Macroeconomics
Van Bommel, Jos	Finance and Accounting
Vives, Xavier	Industrial Organization and Finance



RESEARCH

The goal of the UPF Department of Economics and Business is to promote high quality research. It is expected that its faculty members publish in the leading international journals, and both hiring and promotion depend crucially on their publishing record.

As a result, the Department consistently appears at the top of the scientific rankings.

No research project can acquire scope and breadth without a potent graduate programme. Our Graduate Programme is part of the Barcelona Graduate School of Economics, a new institution created in agreement with the Graduate Programme in Economics at Universitat Autònoma de Barcelona and other research institutions in Barcelona to build a Graduate Programme at the maximum level of excellence.

Our Graduate Programme is also part of the European Doctoral Programme (EDP), together with the London School of Economics, Bonn University, Delta (Paris), CORE (Louvain), the European University Institute (Florence) and Tel-Aviv University. The EDP's goal is to promote exchanges of graduate students among these leading European universities and offers a joint doctoral degree in economics.

The DEE has also signed exchanged research programmes with USA institutions, such as the Wharton School at the University of Pennsylvania, the California Institute of Technology, the University of Arizona and New York University, and has actively developed contacts with other leading institutions.

The Department includes five research centres: BDRG (Development) CREF (Finance), CREI (Macro), CRES (Health Economics) and LeeX (Experimental Economics) and is part of CREA, a research group that includes the main research centres in Economics located in Catalonia and works closely with GREL (Logistics) and IET (Regional Economics).

RECERCA

L'objectiu del DEE és promoure la recerca de major qualitat. S'espera dels professors del DEE que publiquin a les millors revistes internacionals, i l'aplicació de la política de provisió de places en vies de permanència (tenure track) o de consolidació del professorat depèn de manera crucial del seu historial de publicacions.

Com a resultat, el Departament apareix sistemàticament a la posició més alta de les llistes de publicacions científiques.

A banda d'això, cap projecte de recerca pot adquirir veritable àmbit i amplitud sense un Programa de Tercer Cicle de qualitat.

El nostre Programa de Tercer Cicle és part de la Barcelona Graduate School of Economics, una nova institució creada juntament amb els programes de tercer cicle del Departament d'Economia de la Universitat Autònoma de Barcelona i altres institucions de recerca de Barcelona per assolir la creació d'un programa de tercer cicle del major grau d'excel·lència.

El nostre Programa de Tercer Cicle també forma part del Programa de Doctorat Europeu juntament amb la London School of Economics, la Universitat de Bonn, Delta (París), CORE (Lovaina), la Universitat Europea de Florència i la Universitat de Tel-Aviv, que té com a objectiu promoure intercanvis entre estudiants de tercer cicle de les principals universitats europees i oferir un doctorat en economia conjunt.

El Departament també té signats programes d'intercanvi i de recerca amb institucions dels EUA, com la Wharton School de la Universitat de Pennsilvània, o l'Institut de Tecnologia de Califòrnia, la Universitat d'Arizona i la Universitat de Nova York, i ha desenvolupat activament contactes amb altres institucions líders.

El Departament gestiona cinc organismes de recerca propis: BDRG (a Economia del Desenvolupament), CREF (a Finances), CREI (a Macro), CRES (a Economia de la Salut) i LeeX (a Economia Experimental), i forma part del CREA, un grup de recerca que inclou al seu si els centres de recerca més importants en economia a Catalunya i treballa juntament amb el GREL i l'IET.

Research Centres Centres de recerca

BDRG: Barcelona Development Research Group

BDRG was created in January of 2007 with the objective of clustering the research on development economics carried out at the Department of Economics and Business. The Group promotes seminars and conferences on Development Economics and participates in projects in developing countries.

<http://www.econ.upf.edu/~Montalvo/barcelonadrg.htm>

BDRG: Grup de Recerca en Economia del Desenvolupament de Barcelona

El **BDRG** va néixer al gener del 2007 amb l'objectiu d'engegar la recerca en l'economia del desenvolupament portada a terme pels professors del DEE. Els membres del grup promouen seminaris en Economia del Desenvolupament i participen en projectes en països en vies de desenvolupament.

<http://www.econ.upf.edu/~Montalvo/barcelonadrg.htm>

CREFC: Research Centre in Financial Economics and Accounting

CREFC was founded in 1995 under the auspices of a collaboration agreement between the Argentaria Foundation and Pompeu Fabra University. The Centre specializes in financial economics and combines the efforts of a group of UPF researchers with international co-operative projects.

<http://www.econ.upf.edu/crefc/>

CREFC: Centre de Recerca en Economia Financera i Comptabilitat

El **CREFC** va iniciar les seves activitats l'any 1995, a l'empara del conveni de col·laboració entre la Fundació Argentaria i la Universitat Pompeu Fabra. El seu objectiu és la recerca en l'àrea de l'economia financera, i coordina els esforços de l'equip de recerca amb projecció internacional de la Universitat Pompeu Fabra.

<http://www.econ.upf.edu/crefc/>

CREI: Research Centre in International Economics

CREI is a research institute sponsored by the Catalan Autonomic Government (Generalitat de Catalunya) and Universitat Pompeu Fabra. Its research activities are focussed on international economics and macroeconomics at the highest standards of academic scholarship related with this research dimension, the Centre wants to become a source for education and dissemination of new ideas. The research activities are carried out by CREI's own group of researchers, as well as by several research associates from the UPF community. All of them share a commitment to CREI's ultimate aim: to contribute to a better understanding of the economic forces that shape modern societies.

<http://www.crei.cat/>

CREI: Centre de Recerca en Economia Internacional

El **CREI** és un institut de recerca patrocinat per la Generalitat de Catalunya i la Universitat Pompeu Fabra. Les seves activitats se centren en l'economia internacional i la macroeconomia. L'objectiu del CREI és promoure la recerca d'acord amb els estàndards acadèmics més alts. També pretén ser un focus de divulgació de noves idees que es manté constantment en contacte amb aquesta dimensió de recerca. En general vol contribuir a la promoció de la recerca d'alta qualitat en economia a Catalunya i a Europa.

<http://www.crei.cat/>

CRES: Health Economics Research Centre

CRES is a research centre founded in 1996, with the aim of doing research in Public Health. **CRES** members are professors either from the Department of Economics and Business or the from the Department of Experimental, Health and Technological Sciences. The Centre has collaboration agreements with the following institutions: Ministry of Health and Consumption, the Department of Health and Social Security of Generalitat de Catalunya, la BBVA Foundation, and the Merck, Sharp & Dohme de España, S.A.

<http://www.upf.edu/cres/>

CRES: Centre de Recerca en Economia i Salut

El **CRES** és un centre especial de recerca de la Universitat Pompeu Fabra. Constituit al 1996 amb l'objectiu de desenvolupar diferents línies d'anàlisi del sistema sanitari –des de l'òptica de la recerca universitària–, amb la pretensió de coadjuvar d'aquesta manera als processos de canvi en la formació i la gestió dels serveis en temes relacionats amb l'economia de la salut i l'administració sanitària. El conformen professors tant del Departament d'Economia i Empresa com del de Ciències Experimentals i de la Salut i Tecnologia. I manté una relació estable mitjançant convenis de col·laboració amb diferents entitats: el Ministeri de Sanitat i Consum, el Departament de Salut de la Generalitat de Catalunya, la Fundació BBV, i la firma Merck, Sharp & Dohme de España, S.A.

<http://www.upf.edu/cres/>

Research Centres Centres de recerca

LeeX: Experimental Economics Laboratory

LeeX was inaugurated by the Nobel Prize winner Vernon Smith in 1992. It was the first laboratory in Spain dedicated to the research of experimental economics and in a short space of time has become one of the leading labs in Europe. In addition to its role as the experimental platform for research at our Department, it has organised a number of conferences on experimental topics and holds annually a summer school for doctoral students, professors and researchers specialising in experimental macroeconomics.

<http://leex.upf.edu/>

LeeX: Laboratori d'Economia Experimental

El 1992 es va crear el **LeeX**, i el va inaugurar el professor Vernon Smith, premi Nobel d'economia. Va ser el primer laboratori a Espanya dedicat a la recerca en economia experimental i es va convertir, en pocs anys, en un dels líders europeus. A part de ser la plataforma de la recerca experimental del Departament d'Economia i Empresa de la UPF, ha organitzat un bon nombre de congressos sobre temes experimentals i convoca anualment una escola d'estiu, la Summer School, per a estudiants de doctorat, professors i investigadors especialitzats en macroeconomia.

<http://leex.upf.edu/>

CREA: Research Centres in Analytical Economy

CREA belongs to a network of research centres sponsored by the Department of Innovation, Universities and Business of the Catalan government, the Generalitat de Catalunya. The network was created with the aim of providing support to research groups that already had an international impact in their fields.

<http://www.barcelonaeconomics.org/>

CREA: Xarxa de Referència en Economia Analítica

El **CREA** forma part de les xarxes de referència patrocinades pel Departament d'Innovació, Universitats i Empresa de la Generalitat de Catalunya. La creació de la xarxa respon a la necessitat de donar suport als diferents grups d'impacte internacional al seu camp de recerca. Està integrada per diferents grups interrelacionats entre si amb l'objectiu comú de millorar l'efectivitat en el seu camp de recerca.

<http://www.barcelonaeconomics.org/>

GREL: Business Logistics Research Group

GREL was created in October 2002 with the main objective of contributing, from an academic research point of view, to the changing process of and improvement of business logistics practices. GREL's mission is to research in logistics from a multidisciplinary perspective and disseminate its research in the business environment. This research group aims to find solutions that allow firms to increase their competitiveness. It is formed by a group of professors from the Department of Economics and Business and the Institute d'Estudis Territorials of the Universitat Pompeu Fabra.

<http://www.grel.org/cast/index.php>

GREL: Grup de Recerca en Logística Empresarial

El **GREL** va néixer a l'octubre del 2002 amb el propòsit fonamental de contribuir, des de l'òptica de la recerca universitària, als processos de canvi i millora en la formació i la gestió de la logística empresarial. La missió principal del GREL és la recerca en logística des d'un punt de vista multidisciplinari i la seva difusió en l'entorn empresarial; està format per un grup de professors del Departament d'Economia i Empresa i de l'Institut d'Estudis Territorials de la Universitat Pompeu Fabra, dedicats a la recerca en logística empresarial.

<http://www.grel.org/cast/index.php>



2007 Research projects

Projectes de recerca vigents al 2007

European Research Grants | Projectes de la Comissió Europea

- * **Arruñada Sánchez, Benito**
 - > Reflexive Governance in the Public interest.
 - * **Carreras de Odriozola, Albert**
 - > Unifying the European Experience;
Historical Lessons of Pan-European Development.
 - * **García-Fontes Badanian, Walter**
 - > Dynamic of Institutions and Markets in Europe.
 - * **Llavador González, Humberto**
 - > Understanding Privatization Policy.
 - * **Lugosi, Gabor**
 - > Pattern Analysis, Statical Modelling and Computational Learning.
 - * **Marimon Suñol, Ramon**
 - > Network of the European Program in Quantitative Economics.
 - * **Ortún Rubio, Vicente**
 - > Social Welfare Enhancing Pharmaceutical Policy.
 - * **Puig-Junoy, Jaume**
 - > Health Benefits and Service Costs in Europe.
-

2007 Research projects

Projectes de recerca vigents al 2007



Spanish Ministry of Education Grants | Projectes del Ministeri d'Educació

- * **Arruñada Sánchez, Benito**
 - > Economía de la organización y los contratos empresariales.
- * **Camps Cura, Enriqueta**
 - > Género, capital humano y desigualdad: una perspectiva comparada (America Latina, el Magreb, Europa y Asia, Siglo XX).
- * **Canova, Fabio**
 - > Cambios estructurales y políticas públicas.
- * **Colomer Alsina, Josep Maria**
 - > Toma de decisiones y articulación territorial de poderes en el gobierno a múltiples niveles de la Unión Europea.
- * **Freixas Dargallo, Xavier**
 - > Acciones inmediatas correctivas para bancos.
- * **García Montalvo, José**
 - > Globalización económica: regulación, integración financiera y ayuda internacional.
- * **Hogarth, Robin**
 - > Satisfacción y variedad: número óptimo de alternativas en la elección.
- * **Jiménez Martín, Sergi**
 - > Análisis microeconómico del comportamiento de los agentes individuales.
- * **Lugosi, Gabor**
 - > Métodos probabilísticos y estadísticos en aprendizaje, juegos y finanzas.
- * **Marín Viguera, José María**
 - > Instituciones y activos financieros en información asimétrica.
- * **Mas-Colell, Andreu**
 - > Teoría de juegos: fundamentos y aplicaciones.

- * **Nagel, Rosemarie**
 - > Toma de decisiones y estrategia: una perspectiva multidisciplinar para comprender el comportamiento social.
- * **Puig-Junoy, Jaume**
 - > Evaluación de la eficiencia de las políticas públicas de regulación y financiación de medicamentos.
- * **Rodríguez Mora, José Vicente**
 - > Aspectos normativos y positivos de las políticas de redistribución a la luz de su relación con los niveles de desigualdad, movilidad intergeneracional y eficiencia de la asignación de recursos humanos.
- * **Rubio Varas, Maria del Mar**
 - > Ajuts per a projectes dins el programa Intercampus de Cooperació Interuniversitària entre Espanya i Iberoamèrica de l'Agencia Española de Cooperación Internacional.
- * **Satorra Brucart, Albert**
 - > Modelado multivariante con variables latentes: datos de diseño complejo, causalidad y aplicaciones.
- * **Serra de la Figuera, Daniel**
 - > Métodos cuantitativos en entornos productivos y logísticos.
- * **Voth, Hans-Joachim**
 - > Sustentabilidad fiscal y bancarrotas en el reinado de Felipe II.

2007 Research projects

Projectes de recerca vigents al 2007

Catalan Government Grants | Projectes de la Generalitat de Catalunya

- * Amat, Oriol
 - > Diagnòstic econòmic-financer de les empreses de l'euroregió Pirineus Mediterrània.
- * Ortún, Vicente
 - > Realización de actividades y elaboración de estudios en materia económica y social.
Servei Català de la Salut.

Private Competitive Projects | Projectes competitiu privats

- * Nagel, Rosemarie
 - > Decision Making and Strategies in the Brain: a Multidisciplinary Approach for Understanding Social Behaviour.
Human Frontier Science Program Organization.
- * Ortún, Vicente
 - > Estudios en Economía de la Salud y Gestión Sanitaria.
Merck, Sharp & Dohme Spain.
 - > Mecanismos de pago en el sistema público de salud chileno.
Fondo Nacional de Salud.
 - > International Health Policy & Reform Network.
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- Apesteguia, José; Dufwenberg, Martin; Selten, Reinhard. "Blowing the whistle".
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- Caggese, Andrea. "Financing constraints, irreversibility, and investment dynamics".
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- Caggese, Andrea. "Testing financing constraints on firm investment using variable capital".
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- Canova, Fabio; Gambetti, Luca; Pappa, Evi. "The Structural Dynamics of Output Growth and Inflation: Some International Evidence".
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- Canova, Fabio. "What Explains the Great Moderation in the US? A Structural Analysis".
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- Carreras, Albert. "Economic history of Portugal, 1700-2000".
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Publications 2007

Publicacions 2007

Charness, Gary; **Corominas-Bosch, Margarida**; Frechette, Guillaume.
“Bargaining and network structure: An experiment”.

Journal of Economic Theory, September 2007, Vol. 136, Issue 1, p. 28-65.

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The role of elections in multi-member districts”.

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provision, and competition in the financial services industry”.

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Devroye, L; **Lugosi, Gabor**. "Local tail bounds for functions of independent random variables".

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Kirchkamp, Oliver; Nagel, Rosemarie. “Naive learning and cooperation in network experiments”. *Games and Economic Behaviour*, February 2007, Vol. 58, Issue 2, p. 269-92.

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Strategic Management Journal, July 2007, Vol. 28, Issue 7, p. 707-722.

Serra, Daniel. Review of the book: “Location Theory: A unified Approach”, by S. Nickel & J. Puerto. *Journal of Regional Science*, December 2007, Vol. 47, Issue 5, p.1026-1028.

Tachizawa, Elcio Mendonca; Gimenez, Cristina. “Drivers and sources of supply flexibility: an exploratory study”.

International Journal of Operations & Production Management, 2007. Vol. 27, Issue 10, p. 1115-1136.

Tafunell, Xavier. “On the origins of ISI: The Latin American cements industry,1900-30”.

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Review of Economics and Statistics, forthcoming.

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“Macroeconomic volatility and welfare in developing countries: An introduction”.

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Paradís, Jaume; Viader, Pelegrí; Bibiloni, Luís. “Riesz-Nagy singular functions revisited”.

Journal of Mathematical Analysis and Applications, May 2007, Vol. 329, Issue 1, p. 592-602.

Van Zandt, Timothy; Vives, Xavier. “Monotone Equilibria in Bayesian Games of Strategic Complementarities”.

Journal of Economic Theory, May 2007, Issue 1, p.339-60.

Vives, Xavier. “Games of strategic complementarities: an application to Bayesian games”.

Spanish Economic Review, December 2007, Vol. 9, Issue 4, p. 237-247.

Publications 2007

Publicacions 2007

Working papers | Documents de treball

The Department publishes a Working Paper Series to report the research done by its faculty.

The Working Paper Series can be found at the following link:

<http://www.econ.upf.edu/ca/recerca/papers.php>

In 2007 the Department has reached the number 1,000 of the Working Paper Series. To celebrate the event, we published a booklet with the listing of the 1,000 titles.

El Departament disposa d'una Working Paper Series, l'objectiu principal de la qual és divulgar, de manera prèvia a la publicació en revistes professionals, els resultats obtinguts en la recerca que es fa al Departament.

Els Working Papers es troben a l'espai següent:

<http://www.econ.upf.edu/ca/recerca/papers.php>

Aquest any s'ha arribat al número 1.000 de la Working Paper Series, una fita important que s'ha commemorat publicant un llibret amb la relació dels 1.000 títols editats.

Books | Llibres

Canova, Fabio.

Methods for Applied Macroeconomic Research.

Princeton University Press, Princeton 2007.

Amat, Oriol.

Nuevo Plan General de Contabilidad.

Gestión 2000, Barcelona 2007.

Van Montfort, Kees; Oud, Ernst; Satorra, Albert.

Longitudinal Models in the Behavioural and Related Sciences.

Lawrence Erlbaum Associates, Inc. Publishers, New Jersey 2007.

Galí, Jordi.

Monetary Policy, Inflation and the Business Cycle:

An Introduction to the New Keynesian Framework.

Princeton University Press, Princeton, forthcoming.

Galí, Jordi; Gertler, Mark.

International Dimensions of Monetary Policy.

University of Chicago Press, Chicago, forthcoming.

Montalvo, José.

The Scientific Analysis of Development Aid.

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Degryse, Hans; Moshe, Kim; Ongena, Steven.

Micro Econometrics of Banking: Methods, Applications and Results.

Oxford University Press, forthcoming.



Scientific meetings organized by the faculty of the Department Reunions científiques organitzades per professors del DEE

Conference | Conferència: "The scientific analysis of development projects and foreign aid"

Organizer | Organitzador: José García Montalvo
Place | Lloc: BBVA Foundation, Madrid
Date | Data: 22 January 2007

Conference | Conferència: "Experimental Economics"

Organizer | Organitzador: Antoni Bosch Domènech
Place | Lloc: Universidad de Granada
Date | Data: February 2007

Conference | Conferència: "7th INFORMS RM and Pricing Conference"

Organizer | Organitzador: Kalyan Talluri
Place | Lloc: Ciutadella Campus (UPF), Barcelona
Date | Data: June 2007

Conference | Conferència: "Financial Crisis: Past, Theory and Future"

Organizer | Organitzador: Joachim Voth
Place | Lloc: Ciutadella Campus (UPF), Barcelona
Date | Dates: 8th and 9th of June 2007

Conference | Conferència: NBER Conference on "International Dimensions of Monetary Policy"

Organizer | Organitzadors: Jordi Galí i Mark Gertler
Place | Lloc: S'Agaró
Date | Data: June 2007

Conference | Conferència: "Optimization 2007"

Organizer | Organitzador: Porto University, Helena Ramalinho-Lourenço (Program Committee)
Place | Lloc: Faculty of Economics, University of Porto, Portugal
Date | Dates: From the 22nd to the 25th of July 2007

Conference | Conferència: "Annual Meeting of the European Economic Association"

Organizer | Organitzadors: Jordi Galí; Alberto Martín; Fabio Canova (Program Committee)
Place | Lloc: Budapest, Hungary
Date | Dates: From the 27th to the 31st of August 2007

Conference | Conferència: "Probability and Statistics in Science and Technology"

Organizer | Organitzador: Gabor Lugosi
Place | Lloc: Porto, Portugal
Date | Dates: From the 30st of August to the 1st of September 2007

Conference | Conferència: "How Much Structure in Empirical Models"

Organizer | Organitzador: Fabio Canova
Place | Lloc: CREI (UPF), Barcelona
Date | Data: September 2007

Conference | Conferència: "Experimental Economics"

Organizer | Organitzador: Antoni Bosch Domènech
Place | Lloc: Universidad de Granada
Date | Data: December 2007

Conference | Conferència: "32º Simposio de Análisis Económico"

Organizer | Organitzador: Antonio Ciccone
Place | Lloc: Granada
Date | Dates: 13th, 14th and 15th December 2007

Conference | Conferència: "Sovereign Risk"

Organizer | Organitzadors: Fernando Broner, Alberto Martín (Program Committee)
Place | Lloc: CREI-CEPR (UPF), Barcelona
Date | Data: December 2007

Conference | Conferència: "International Conference on Latin America's Economic History"

Organizer | Organitzadora: Enriqueta Camps
Place | Lloc: Montevideo, Uruguay
Date | Data: December 2007





Seminars

January 2007 | Gener 2007

“Economics and Politics of Alternative Institutional Reforms”.
Nicola Gennaioli, Stockholm International Economic Institute.

“A Semi parametric Analysis of Gasoline Demand in the US: Re-examining the Impact of Price”.
Sebastiano Manzan, University of Leicester.

“Incentives and Coordination in Vertically Related Energy Markets”.
Augusto Rupérez-Micola, Institute for Management Development.

“Has Democratization Reduced Infant Mortality in Sub-Saharan Africa: Evidence from Micro Data?”
Masayuki Kudamatsu, London School of Economics and Political Science.

“Equity Deferral Elections by Corporate Outside Directors”.
Francesca Franco, University of Pennsylvania.

“Dilation Bootstrap: A Natural Approach to Inference in Incomplete Models”.
Alfred Galichon, Harvard University.

“The Labour Market Impact of Immigration: Quasi-Experimental Evidence”.
Albrecht Glitz, University College, London.

“The effects of workplace transformation on intra-organizational career advancement: An empirical analysis using a U.S. matched employer-employee dataset”.
Rocío Bonet, The Wharton School of the University of Pennsylvania.

“Anti-competitive exclusive dealing”. **Massimo Motta**, European University Institute.

“Governing Adaptation”. **Heikki Rantakari**, Massachusetts Institute of Technology.

“Cash-in-the Market Pricing and Optimal Resolution of Bank Failures”.
Tanju Yorulmazer, Bank of England.

“Likelihood-based inference, smoothing and filtering of time-series models based on diffusion process”. **Omiros Papaspiliopoulos**, University of Warwick .

“Mutual Funds, Career Concerns and Trade Volume”. **Massimo Scotti**, Bocconi University.

“The Design of Post-Grant Patent Challenges”.
Jing-Yuan Chiou, National Bureau of Economic Research.

“New Evidence on Emigrant Selection”.
Jesús Fernández Huertas-Moraga, Columbia University.

Seminars

Seminaris

“Mothers, Wives and Workers: The Dynamics of White Fertility, Marriage and Women's Labour Supply in the United States 1870-1930”. **Tomas Cvrcek**, Vanderbilt University.

“Optimal Release of Inventory Using Online Auctions: The Two Item Case”. **Fredrik Odegaard**, University of British Columbia.

“What's the matter with tie-breaking? Improving Efficiency in School Choice”. **Aytek Erdil**, Harvard University.

“Tending the New Boundary, Neglecting the Core: Unexpected Consequences of Managerial Attention Patterns during Acquisitions”. **Maria Alejandra Quijada**, Massachusetts Institute of Technology.

“Old Habits Die Hard (Sometimes): What can Department Heterogeneity Tell us about the French Fertility Decline?”. **Tomas Murphy**, Oxford University.

“Syndication and Partial Exit in Venture Capital: A Signalling Approach”. **Florin Doro Bantu**, Duke University.

“Bondholder Wealth in Mergers and Acquisitions: Evidence on the Impact and Spill over of Governance and Legal Standards”. **Peter Szilagyi**, Tilburg University.

February 2007 | Febrer del 2007

“The focusing and informational effects of norms on pro-social behaviour”. **Erin Krupka**, Carnegie Mellon University.

“Discrete Choice Demand Estimation with Multiple Unobservable Product Characteristics”. **Kostis Hatzitaskos**, University of California, Berkeley.

“A Dynamic Pricing Model under Duopoly Competition”. **Benny Mantin**, University of British Columbia.

“Pair wise Influences and Bargaining among the Many”. **Joan de Martí**, Universitat Autònoma de Barcelona.

“Motivation, Test Scores, and Economic Success”. **Carmit Segal**, Harvard Business School.

“A Challenger to the Limit Order Book: The NYSE Specialist”. **Sabrina Buti**, Swedish Institute for Financial Research.

“Institutions, markets and growth: a theory of comparative corporate governance”. **Kose John**, New York University.



“On the Signalling and Feedback Effects of Umbrella Branding”. **Jeanine Thal**, European University Institute.

“Price Efficiency and Short Selling”. **Pedro Saffi**, London Business School.

“Legal Enforcement, Collateral and Heterogeneity of Project Financing Contracts”. **Gabriel Madeira**, University of Chicago.

“Store location: Evaluation and Selection based on Geographical Information”. **Tammo Bijmolt**, University of Groningen.

“Habit Formation, the Cross Section of Stock Returns and the Cash-Flow Risk Puzzle”. **Tano Santos**, University of British Columbia.

“Things that make us different: Analyzing individual-level heterogeneity in the use of time”. **Jorge González**, Universidad de Alicante.

“Contributing for myself, but free riding for my group?” (Together with Yoshio Iida). **Christiane Schwieren**, University of Heidelberg.

March 2007 | Març del 2007

“Investment Spikes: New Facts and a General Equilibrium Exploration” (Joint with Anil K Kashyap). **François Gourio**, Boston University.

“Uniform Sources of Uncertainty for Subjective Probabilities and Ambiguity”. **Peter Wakker**, Erasmus University.

“Does Wealth Explain Black-White Differences in Early Employment Careers?”. **Silvio Rendon**, ITAM (Instituto Tecnológico Autónomo de México).

“A theory of Momentum in Sequential Voting”. **Navin Kartik**, University of California.

“Production subsidies and redistribution”. **Marina Azzimonti**, University of Iowa.

“Testing the 'waterbed' effect in mobile telephony”. **Tommaso Valletti**, Tanaka Business School and Università Tor Vergata, Roma.

“The sustainable debts of Philip II: sovereign defaults, American silver and wartime expenditures in Habsburg Spain”. **Joachim Voth**, Universitat Pompeu Fabra.

“Active and Passive Waste in Government Spending: Evidence from a Policy Experiment”. **Tommaso Valletti**, Tanaka Business School and Università Tor Vergata, Roma.

Seminars

Seminaris

“Affirmative Action: Evidence from College Admissions in India”.

Rema Hanna, New York University.

“Risk Aversion, Intertemporal Preferences and Dynamic Asset Pricing”.

Richard Kihlstrom, The Wharton School of the University of Pennsylvania.

“Agency Problems and Endogenous Economic Fluctuations”.

Giovanni Favara, HEC School of Management and University of Lausanne.

“Networks, Brokers and the Market for Bank of England Shares:

Dissecting the Anatomy of Exchange Alley in 1720”. **Larry Neal**, University of Illinois.

“The Effect of Occupational Sex-Composition on Earnings:

Job-Specialization, Sex-Role Attitudes and the Division of Domestic Labour”.

Javier Polavieja, Universitat Pompeu Fabra.

“Revising the German Wage Structure”. **Christian Dustmann**, University College, London.

“The farm, the city and the emergence of social security”.

Nezih Guner, Universidad Carlos III de Madrid.

“Global Income Distribution and Convergence 1800-2000”.

Jan Luiten van Zanden, IISH (International Institute of Social History, The Netherlands).

“Do men and women-economists choose the same research fields? Evidence from

top-50 departments”. **Juan Dolado**, Universidad Carlos III de Madrid.

April 2007 | Abril del 2007

“A Robust Partial Least Squares Methods with Applications”.

Rosario Romera, Universidad Carlos III de Madrid.

“Modelling the transshipment decision in retail networks”.

Thomas Archibald, Edinburgh University.

“Competition among Contests”. **Marc Möller**, Universidad Carlos III de Madrid.

“Liberalization of trade vs. capital account”. **Kosuke Aoki**, London School of Economics.

“Lending to the 'Borrower from Hell': Debt Sustainability in the Age of Philip II”.

Mauricio Drelichman, University of British Columbia.

“What's the monetary value of distributive justice?”

Giacomo Corneo, The Free University of Berlin.

“Asset Bubbles without Dividends - An Experiment”.

Joerg Oechssler, University of Heidelberg.

“Externalities, possibility functions and regular economies”.

Elena del Mercato, Salerno University.

“Do Temporary Help Jobs Improve Labour Market Outcomes for Low-Skilled Workers?

Evidence from Random Assignments”. **David Autor**, Massachusetts Institute of Technology.

May 2007 | Maig del 2007

“The socio-labour integration of disabled as a social aim of companies. An applied vision”.

Cristóbal Miralles, Universidad Politécnica de Valencia.

“Ad word Auction Models”. **Garud Iyengar**, University of British Columbia.

“International Portfolio Diversification”. **Pierpaolo Benigno**, New York University.

“A Generalized Spatial Panel Data Model with Random Effects”.

Badi Baltagi, Siracuse University.

“Stochastic Approximations and Differential Inclusions”.

Sylvain Soria, Marie Curie Polytechnique School.

“Recent Developments in the Theory of Very Long Run Growth: A Historical Appraisal”.

Steve Broadberry, University of Warwick.

“Outside Income and Moral Hazard: The Elusive Quest for Good Politicians”.

Stefano Gagliarducci, CEMFI, Madrid.

“Innovation Diffusion in Heterogeneous Populations”.

Peyton Young, Oxford University and The Brookings Institution.

“Longevity and Lifetime Labour Input: Data and Implications”.

Moshe Hazan, Jerusalem University and Centre for Economic Policy Research.

“Modern Economic Growth in the Lower Yangzi in 1911-1937: a Quantitative, Institutional and Historical Analysis”. **Debin Ma**, London School of Economics.

“Allocation models and heuristics for the outsourcing of repairs for a dynamic warranty population”. **Christopher Kirkbride**, Lancaster University.

“Hold-up, Asset Ownership, and Reference Points”. **Oliver Hart**, Harvard University.

Seminars

Seminaris

“The choice between public and private schools with or without subsidies in Spain”.
Manuel Arellano, CEMFI, Madrid.

“Make Trade not War?” **Philippe Martin**, Université de Paris.

“The regulation of access in telecommunications: a European perspective”.
Martin Cave, Warwick University.

“New Trends in Organizational Climate Research”.
Vicente González Roma, Universidad de Valencia.

June 2007 | Juny del 2007

“The effects of the introduction of tax incentives on retirement savings”.
Ernesto Villanueva, Banco de España.

“Dynamic Bargaining”. **Meir Smorodinsky**, Tel-Aviv University.

“Expanding 'Choice' in School Choice”. **Yeon-Koo Che**, Columbia University.

“Shadow Economy, Tax Morale, Governance and Institutional Quality: A Panel Analysis”.
Friedrich Schneider, Johannes Kepler University, Linz.

“Prices and Allocations in Asset Markets with Heterogeneous Attitudes towards Ambiguity”. **Peter Bossaerts**, California Institute of Technology.

“Firm Dynamics with Customer Markets”. **Morten Ravn**, European University Institute.

“Escape from the City? The Role of Race, Income and Local Public Goods in Post-War Suburbanization”. **Leah Platt Boston**, University of California.

“Information Elicitation and Sequential Mechanisms”.
Rann Smorodinsky, TECHNION, Tel-Aviv.

“Trade Reforms and Market Selection: Evidence from Manufacturing Plants in Colombia”.
Adriana Kugler, University of Texas at Houston.

“Starve the Beast or Explode the Deficit? The Effects of Tax Cuts on Government Spending”. **Christina Romer**, University of California, Berkeley.

“First-Year Maternal Employment and Child Outcomes: Differences across Racial and Ethnic Groups”. **Jane Waldfogel**, University of British Columbia.



“The Macroeconomic Effects of Tax Changes: Estimates Based on a New Measure of Fiscal Shocks”. **Christina and David Romer**, University of California, Berkeley.

July 2007 | Juliol del 2007

“The Dark Role of Investment Banks in the Market for Corporate Control”.
Andrij Bodnaruk, University of Maastricht.

September 2007 | Setembre del 2007

“The Long Term Consequence of Resource Based Specialization”.
Guy Michaels, London School of Economics.

October 2007 | Octubre del 2007

“Information and Human Capital Management”. **Ian Jewitt**, Oxford University.

“Aggregating Phillips Curves”. **Jean Imbs**, Université de Lausanne.

“The Experience of the Israeli Phone Market, 1984-2005”.
Reuben Gronau, Jerusalem University.

“Electoral Uncertainty and the Stability of Coalition Governments”.
Daniela Dorio, Universitat Autònoma de Barcelona.

“Is Transparency to no Avail? Committee Decision-making, Pre-meetings and Credible Deals”. **Bauke Visser**, Erasmus University.

“Financiers vs. Engineers: Should the Financial Sector be Taxed or Subsidized?”
Thomas Philippon, New York University.

“International Currency Exposures and Financial Exchange Rates”.
Phillip Lane, Trinity College of Dublin.

“Financial System Architecture and the Co-evolution of Banks and Capital Markets”.
Anjan Thakor, Washington University.

“Legal Institutions, Sectoral Heterogeneity, and Economic Development”.
Gianluca Clementi, New York University.

Seminars

Seminaris

“Interaction in Latent Variable Models: Some aspects of estimation and testing”.

Ab Moijaart, Leiden University.

“Cultural influences on anti-social punishment”.

Benedikt Herrmann, University of Nottingham.

“Electoral Rules and Politicians' Behaviour: A Micro Test”.

Tommaso Nannicini, Universidad Carlos III de Madrid.

“Infinite-Maturity Public Debt and the Fiscal Theory of the Price Level”.

Pietro Reichlin, Università Luis Guido Carli, Roma.

November 2007 | Novembre del 2007

“Terminal Type Structures”.

Amanda Friedenberg, Olin School of Business. Washington University, St. Louis.

“Currency crisis triggers: sunspots or thresholds”.

Bernardo Guimaraes, London School of Economics.

“Assessing the influence of retail buyer variables on the buying decision making process”.

Rui Da Silva, Manchester Business School.

“The effects of Language at School on Identity and Political Outlooks”.

Irma Clots, Universidad Carlos III de Madrid.

“Narrow Bracketing and Dominated Choices”.

Georg Weizsacker, London School of Economics.

“The Role of Debt and Equity Finance over the Business Cycle”.

Wouter Den Haan, University of Amsterdam.

“Bundling and Competition”. **Jay Pil Choi**, Michigan State University.

“Nature or Nurture? Learning and Female Labour Force Dynamics”.

Alessandra Fogli, Federal Reserve Bank of Minneapolis.

“Are chimpanzees rational maximizers in economic games?”

Josep Call, Max Planck Institute for Evolutionary Anthropology, Leipzig.

“Mobile Call Termination”. **Mark Armstrong**, University College of London.

“Information Linkages and Correlated Trading”.

Antonio Mele, London School of Economics.

“Uncertainty and Entry into Export Markets”. **Ruben Segura**, Banco de España.

“A Statistical Approach to Random Tomography in Structural Biology”.

Victor Panaretos, Université de Lausanne.

“On the motivational function of emotion and its impact on decision-making:

A feeling is for doing approach”. **Marcel Zeelenberg**, Tilburg University.

December 2007 | Desembre del 2007

“Loans, insurance and failures in the credit market for students”.

Elena del Rey, Universitat de Girona.

“Aggregate Implications of Credit Market Imperfections”.

Kiminori Matsuyama, Northwestern University.

“Constrained School Choice: An Experimental Study”.

Caterina Calsamiglia, Universitat Autònoma de Barcelona.

“Minimally Altruistic Wages and Unemployment in a Matching Model”.

Julio Rotemberg, Harvard Business School.

“Spring Cleaning: A Randomized Evaluation of Source Water Quality Improvement”.

Michael Kremer, Harvard University.

“Product Market Competition and Organizational Structure”.

Wouter Dessein, Chicago Graduate School of Business.

“Wall Street and Silicon Valley”. **Guido Lorenzoni**, Massachusetts Institute of Technology.

“Access regulation and incentives for investment in alternative broadband infrastructure”.

Harald Gruber, European Investment Bank.

Editorial Services

Serveis editorials

Antonio Ciccone

The Economic Journal, Co-Editor

Regional Science and Urban Economics, Co-Editor

Review of Economic Studies, Associate Editor

Jordi Galí

Journal of the European Economic Association, Co-Editor

American Economic Journal: Macroeconomics, Associate Editor

International Journal of Central Banking, Associate Editor

Journal of Economic Perspectives, Associate Editor

Marta Reynal

Journal of Conflict Resolution, Associate Editor

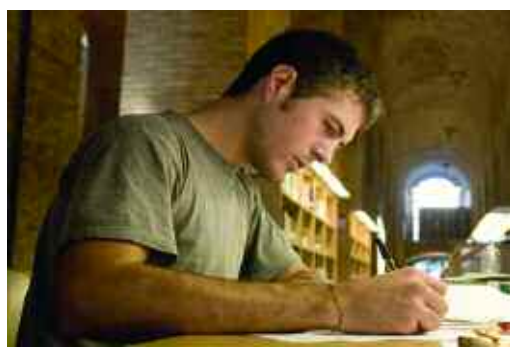
Spanish Economic Review, Associate Editor

European Journal of Political Economy, Associate Editor

Kalyan Talluri

Manufacturing and Service Operations Management, Associate Editor





Master's programme (Barcelona GSE)

The Department offers three Master degrees, the MSc, the MAS and the MRes. All courses are taught in English, and demand exclusive, full time dedication.

The MSc is a one-year programme. Those students awarded the MSc degree will have acquired an excellent grounding in their field and sufficient analytical skills to enter the PhD programme or go into a technically demanding job. The MSc Degrees in Economics and in Finance are offered jointly with the Barcelona Graduate School of Economics. The Barcelona GSE also offers in 2007 three new programmes – the MSc in Competition and Market Regulation, the MSc in the Economics of Science and Innovation, and the LLM in Corporate and Public Regulatory Law, which are UPF/UAB joint degrees.

The MAS is a two-year programme. Its first year is in common with the MSc programme and the second year is given over to field specialisation.

The Master's in Research (MRes) is a two-year programme also called the "Official Master's Degree". This programme is geared towards research-oriented students with exceptional grades in economics, econometrics and mathematics, and exceptional credentials.

Students awarded the Master's Degree 2007

<http://www.econ.upf.edu/eng/graduates/gpem/pdf/2006-07.pdf>

Master's programme (Barcelona GSE)

El Master of Science (MSc) és un programa d'un any, d'elevat contingut analític, que permet a l'estudiant que l'acaba desenvolupar amb èxit feines tècnicament exigents o continuar en programes de doctorat de primer nivell mundial.

El Master of Advanced Studies (MAS) és un programa semblant a l'MSc, però la seva durada és de dos anys, i els requisits són de divuit cursos en total, dels quals tres es poden substituir per un treball de recerca. La finalitat del programa del MAS és especialitzar encara més els estudiants que ja tinguin una idea clara del sector on voldran treballar.

L'admissió als programes segueix un procediment de selecció estricta, que té el propòsit de configurar cada any un grup de cinquanta a seixanta estudiants amb la millor preparació i motivació, d'entre uns dos-cents cinquanta sol·licitants d'arreu del món.

Els programes tenen l'anglès com a idioma únic i requereixen dedicació exclusiva.

La procedència dels estudiants és molt variada. Més del 90% procedeixen de fora d'Espanya, principalment de la Unió Europea, de l'Europa de l'Est i de l'Amèrica Llatina.

Dels estudiants que acaben l'MSc o el MAS, entre dues terceres i tres quartes parts continuen en programes de doctorat, bé a la UPF, bé en altres universitats. La resta s'incorporen al món laboral, principalment en empreses d'assessoria, departaments de recerca, institucions financeres, organismes governamentals o organitzacions internacionals.

Estudiants que van obtenir el títol de màster al 2007

<http://www.econ.upf.edu/eng/graduates/gpem/pdf/2006-07.pdf>

MSc students 2007

Abdala, Thiago	BRA	Ley, Marius	SWI
Akin, Ozlem	TUR	Lopez, Yahir	MEX
Allamy, Samue	FRA	Lopez, Italo	CHI
Atmalioglu, Buket	TUR	Lundanes, Stine	NOR
Bai, Liang	CHI	Lundin, Johan	SWE
Baruwa, Olatunde	NIG	Lynch, Michael	USA
Basten, Christoph	GER	Mantero, Rafael	URU
Block, Rachel	USA	Mariathan, Mike	GER
Bobic, Vida	CRO	Matranga, Andrea	ITA
Bosch, Ciril	SPA	Mdahgri Alaoui, Mehdi	MOR
Brassiol, Pablo	ARG	Menard, Martin	CAN
Cabrera, Jeanet	USA	Meneghini, Tommaso	ITA
Cajner, Tomaz	SLO	Mrdjan, Mladjan	SER
Callipo, Giacinto	ITA	Monras, Joan	SPA
Carrillo, Camilo	PER	Mueller-Trede, Johannes	GER
Catalan, Andres	SPA	Nellemann, Frederik	DEN
Colli, Daniel	SPA	Odor Zagaceta, Juan Carlos	PER
Cukurova, Sevinc	TUR	Onay, Betigul	TUR
Daltroff, Charles	FRA	Opitz, Matthias	GER
Danne, Christian	GER	Palacios, Xavier	SPA
Dennehy, Siobhan	IRE	Paz Panizo, Jorge Luis	PER
Detotto, Claudio	ITA	Pellegrino, Filomena	ITA
Duey, Mark	USA	Petrakis, Paul	LIT
Elizondo, Adrian	COS	Petriconi, Silvio	GER
Ferraro, Domenico	ITA	Petrovito, Filomena	ITA
Ferreira de Magalhaes, Manuela	POR	Rattenhuber, Pia Andrea	GER
Franzen, Andreas	GER	Rosenzweig, Jenaro Ernesto	AUS
Garcia, Cesar	DOM	Rubio, Gabriela	MEX
Garda, Paula	URU	Sanchez, Miguel	SPA
Geraldes, Diogo	POR	Schwandt, Hannes	GER
Glocker, Christian	AUS	Scopelliti, Alessandro	ITA
Greco, Nicola	ITA	Siena, Daniele	ITA
Grippa, Francisco	PER	Signoretti, Federico	ITA
Grosset-Janin, Sosthene	FRA	Simula, Outi	FIN
Guerrero, German	COL	Sotelo, Sebastian	PER
Gurcihan, Burcu	TUR	Sterzi, Valerio	ITA
Ishiyama, Carla	PER	Toparlar, Irem	TUR
Ivanova, Olga	RUS	Truempler, Kai	SWI
Junkes, Patricia	BRA	Trukhacheva, Elena	RUS
Kadioglu, Erol Kerem	TUR	Tudyka, Andreas Thomas	GER
Kavalat, Andraz	SLO	Tuzmen, Muge	TUR
Khaled, Kaoutar	MOR	Urtasun, Alberto	SPA
Koc, Feray	TUR	Wagner, Barbara	AUS
Korkvik, Magne	NOR	Wohlman, Evan	RSA
Kuznik, Aljusch	GER		

Doctoral Programme

The purpose of the Graduate Programme in Economics, Finance and Management (GPEFM) is to prepare exceptionally talented students for careers in research and teaching at the world's leading academic institutions, research centres, consulting or financial firms, and international organisations. Students are encouraged to pursue their own research interests from the first year to the completion of their thesis.

The programme is designed to be completed in four years. All courses are taught in English, and demand exclusive, full time dedication.

The PhD Programme is structured in two cycles: The first consists of courses aimed at gaining skills in a wide range of areas, and the second emphasizes active research.

During the first cycle, the advanced level courses must be passed, and during the second cycle, students carry out research together with participating actively in Department seminars and workshops.

The main quality of the programme is its international scope:

Interaction with other programmes: The GPEFM is a member of the European Doctoral Programme (EDP). This network was initiated by Bonn University (Germany), the London School of Economics (United Kingdom) and the Centre for Operations Research and Econometrics, CORE (Research centre of the Université Catholique de Louvain, Belgium). Later, Delta (Institute of research of the L'École des Hautes Études en Sciences Sociales in Paris) joined and in 1997, Universitat Pompeu Fabra. Lately the European University Institute (Florence) has joined and Tel Aviv University is an associate member. The students of this programme have to spend one academic year at another member institution. The Spanish

Doctorat

L'objectiu del programa de doctorat en Economia i Empresa de la Universitat Pompeu Fabra és la formació d'economistes amb capacitats superiors per a la recerca i la innovació en totes les àrees de l'anàlisi econòmica. El programa té una durada prevista de quatre anys. Encara que la formació té un perfil acadèmic, els doctors també troben sortides professionals en el món dels negocis, el sector públic o els organismes internacionals. El programa té l'anglès com a idioma únic i exigeix als estudiants una dedicació exclusiva. El programa de doctorat s'estructura en dos cicles: un primer cicle de formació i un segon cicle de recerca. Durant el primer cicle s'han de superar els cursos de nivell avançat i en el segon cicle es desenvolupa la recerca i la participació activa en els seminaris i workshops del Departament. El tret fonamental del programa és la seva decidida ambició internacional, que es manifesta en:

Les relacions amb altres programes. El GPEFM és membre del European Doctoral Program (EDP). Aquesta xarxa va ser iniciada per la Universitat de Bonn (Alemanya), la London School of Economics (Regne Unit) i el Centre for Operations Research and Econometrics-CORE (Centre de Recerca de la Universitat Catòlica de Lovaina, Bèlgica). Posteriorment s'hi van incorporar Delta (l'Institut de Recerca de l'École des Hautes Études en Sciences Sociales de París) i des de 1997 la Universitat Pompeu Fabra. La Universitat de Tel-Aviv també en forma part, com a membre associat. Els estudiants d'aquest programa han de passar un any acadèmic sencer en una altra institució membre. Tant el Ministeri d'Educació i Cultura com la Unió Europea han reconegut i han finançat el GPEFM i l'EDP com a centres d'excel·lència.

Ministry of Education as well as the European Union have recognized the GPEFM and the EDP as institutions of excellence.

Professional Careers: It is a departmental rule not to employ its own doctoral graduates. GPEFM PhD graduates have found employment in many different fields. Some of them have obtained post-doctoral grants with prestigious universities such as Tilburg, Oxford, Harvard or Caltech. But the majority has been hired in tenure-track positions in Spain (Carlos III de Madrid, Autònoma of Barcelona, Pública de Navarra, Alacant or Vigo), Europe (ICER in Torí, Humboldt in Berlin, Bocconi in Milan, Nova da Lisboa, Southampton, University College London, Lausanne, Mannheim, or the London School of Economics); Latin America (UNAM or ITAM in Mexico), the United States (SU NY at Stony Brook, Duke, UCLA, San Diego and Yale).

Others have decided to take jobs in the public or private sector (Deutsche Bank, Portuguese Bank, European Central Bank in Frankfurt, Maxwell Stamp PLC in London, International Monetary Fund in Washington, or Lexecon in London).

El professorat. Gairebé tots els professors del GPEFM han obtingut el seu títol de doctor en universitats de prestigi internacional.

Les sortides professionals. El Departament té com a norma no contractar com a professors els seus propis doctors. Els doctors del GPEFM han trobat feines molt diverses. Alguns han obtingut beques postdoctorals en universitats de prestigi com Tilburg, Oxford o Harvard. La majoria han aconseguit places de professor en vies de permanència a Espanya (Carlos III de Madrid, Autònoma de Barcelona, Pública de Navarra, Alacant o Vigo); Europa (ICER a Torí, Humboldt a Berlín, Bocconi a Milà, Nova da Lisboa, Southampton, University College de Londres, Lausana, Mannheim o London School of Economics); l'Amèrica Llatina (UNAM o ITAM a Mèxic) o els Estats Units (State University of New York at Stony Brook, Duke i Yale). Altres han optat per treballs professionals en el sector públic o privat (Deutsche Bank, Banco de Portugal, European Central Bank a Frankfurt, Maxwell Stamp PLC a Londres, Fons Monetari Internacional a Washington, Lexecon a Londres, etc.).

Students awarded with the Doctoral Degree on 2007 Estudiants que van obtenir el títol de doctor al 2007

Yulia Kasperskaya

Dissertation title: "Essays on Casual Performance Measurement Models".
Supervisor: Oriol Amat

Carlos Trujillo

Dissertation title: "Aspects of the Interplay of Cognition and Affect and the Use of Verbal vs. Numerical Information Decision Making".
Supervisor: Robin Hogarth

Irina Cojuharenco

Dissertation title: "On the Evaluation of Temporally Extended Experiences".
Supervisor: Robin Hogarth

Oscar Nupia

Dissertation title: "Essays on Political and Public Economics".
Supervisor: Antonio Cabrales

Ricardo Nunes

Dissertation title: "Expectations and Macroeconomics: Learning and Loose Commitment".
Supervisor: Albert Marcet

Sergio Santoro

Dissertation title: "Learning in Monetary Economics".
Supervisor: Ramon Marimon

Carsten Sprenger

Dissertation title: "Ownership and Firm Behaviour".
Supervisor: Branko Urošević

Francesco Sangiorgi

Dissertation title: "Essays in Information and Asset Pricing".
Supervisor: José Marín

Maria Emilia Garcia Appendini

Dissertation title: "Financing Small Firms: Lender Relationships and Information Spillovers".
Supervisor: Vicente Cuñat

Paolo Vanin

Dissertation title: "Industrial Organization, Trade and Social Capital".
Supervisor: Antonio Cabrales

Thomas Rangel Hilt

Dissertation title: "Costs and Benefits of the Use of Derivatives".
Supervisor: José Marín

Katharina Greulich

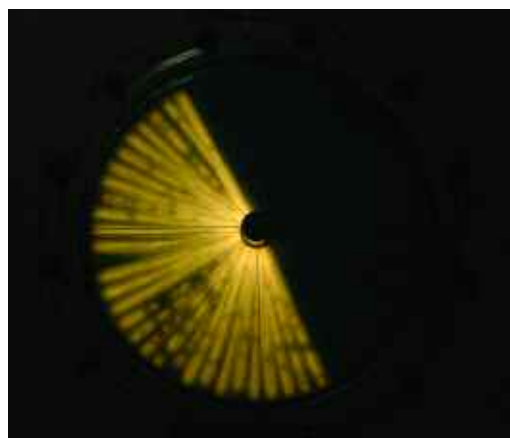
Dissertation title: "Re-examining the Role of Heterogeneous Agents in Stock Markets, Labour Markets and Tax Policy".
Supervisor: Albert Marcet

Julian Rode

Dissertation title: "Experiments on Ethics and Economic Behaviour".
Supervisors: Robin Hogarth i Marc Le Menestrel

Anton Nakov

Dissertation title: "Essays on the Liquidity Trap, Oil Shocks and the Great Moderation".
Supervisor: Jordi Galí



OTHER

January 2007

The UPF Department of Economics and Business is placed first in rankings of Spanish Economics Departments, according to a recent work published in the *Spanish Economic Review* ("Publishing performance of Spanish academics: 1970-2004") by David Rodríguez, December 2006.

About individual researchers based at Spanish institutions, the paper names eight researchers who hold, or have held, positions at the Department as the most productive and cited: Fabio Canova, Jordi Galí, Albert Marcet, Andreu Mas-Colell, Ramon Marimon, Massimo Motta, Gilles Saint-Paul and Xavier Sala-i-Martin.

Albert Carreras, professor of Economic History and Institutions has been nominated for the Prince of Asturias Distinguished Visiting Professorship for Spanish Studies at Georgetown University (Washington DC), a position he will hold during the 2007-2008 academic year. He also has been named Vice-President of the European Business History Association.

The Department of Economics and Business reaches the significant number of 1,000 Working Papers with an empirical study on the impact of terrorism on democratic elections: "Voting after the bombing: Can terrorist attacks change the outcome of democratic elections?" written by professor José G. Montalvo.

March 2007

Jaume Paradís and Pelegrí Viader received the Lester R. Ford Award 2007 from the Mathematical Association of Amer-

ALTRES

Gener del 2007

El Departament d'Economia i Empresa de la UPF se situa primer als rànquings dels departaments d'economia de tot Espanya, segons un treball publicat en l'últim número de la revista *Spanish Economic Review* ("Publishing performance of Spanish academics: 1970-2004") de David Rodríguez al desembre del 2006.

Pel que fa a investigadors individuals afiliats a institucions espanyoles, i malgrat que l'estudi només considera les dades fins a l'any 2004, vuit investigadors que tenen o han tingut afiliació amb el DEE-UPF apareixen entre els més productius i citats: Fabio Canova, Jordi Galí, Albert Marcet, Andreu Mas-Colell, Ramon Marimon, Massimo Motta, Gilles Saint-Paul i Xavier Sala-i-Martin.

Albert Carreras és nomenat titular de la càtedra Príncep d'Astúries d'Estudis Hispànics a la Universitat de Georgetown (Washington DC, Estats Units).

Un càrrec que Carreras exercirà durant el curs 2007-2008, període durant el qual portarà a terme una tasca acadèmica d'estudi i difusió de la cultura i la societat espanyoles. Aquest any també ha estat nomenat vice-president de l'Associació Europea d'Història Econòmica.

El Departament d'Economia i Empresa arriba als 1.000 Working Papers amb un estudi empíric sobre l'impacte del terrorisme en unes eleccions democràtiques "Voting after the bombing: Can terrorist attacks change the outcome of democratic elections?", realitzat pel professor José García Montalvo.

Març del 2007

Jaume Paradís and Pelegrí Viader reben el premi Lester R. Ford 2007 de l'Associació Americana de Matemàtiques



ica for their paper "On a Series of Golbach and Euler" published in the *The American Mathematical Monthly*, vol. 113, n. 3, March 2006, p. 206-220.

Success for UPF GPEFM students in the 2006/07 Job Market. All seven doctoral graduates from the Graduate Programme in Economics, Finance and Management (GPEFM) at UPF entering the job market in 2006/2007 have obtained jobs at universities and central banks. All received offers from more than one institution.

M. Teresa Garcia-Milà, appointed for the Board of Directors of Banc Sabadell.

April 2007

The Department of Economics and Business at UPF appoints six new tenure-track professors for the 2007/2008 academic year:

Gert Cornelissen, Albretch Glitz, Joan de Martí, Omiros Papaspilopoulos, Augusto Rupérez-Micola and Carmit Segal.

May 2007

Vicente Cuñat was awarded the Jaime Fernández de Araoz prize for an article entitled "Globalization and the provision of incentives inside the firm" written jointly with Professor María Guadalupe of Columbia University.

June 2007

Xavier Freixas has received the prize for the Review of Financial Studies' best paper of 2006 for his joint paper with Patrick Bolton entitled "Corporate Finance and the Monetary Transmission Mechanism".

pel seu article "On a Series of Golbach and Euler", publicat a *The American Mathematical Monthly*, vol. 113, núm. 3, March 2006, p. 206-220.

Èxit dels estudiants del doctorat en Economia, Finances i Empresa (GPEFM) de la UPF al Mercat de Treball 2006-2007. Tots els estudiants del programa de doctorat en Economia, Finances i Empresa que durant aquest curs acadèmic 2006-2007 s'han presentat en algun dels tres Job Markets –americà, europeu i espanyol– han aconseguit un lloc de treball en alguna de les institucions ofertes.

Nomenament de la catedràtica d'Economia **M. Teresa Garcia-Milà** com a consellera independent del Banc Sabadell.

Abril del 2007

El Departament incorpora sis nous tenure-track com a professors per al curs 2007-2008:

Gert Cornelissen, Albretch Glitz, Joan de Martí, Omiros Papaspilopoulos, Augusto Rupérez-Micola i Carmit Segal.

Maig del 2007

Vicente Cuñat rep el premi de finances corporatives Jaime Fernández de Araoz per un article escrit en col·laboració amb la professora María Guadalupe, de la Universitat de Colúmbia, titulat "Globalization and the provision of incentives inside the firm".

Juny del 2007

Xavier Freixas rep el premi al millor article del 2006 de la Review of Financial Studies pel seu article conjunt amb Patrick Bolton "Corporate Finance and the Monetary Transmission Mechanism".



Robin Hogarth was made "doctor honoris causa" by the Université de Lausanne, Switzerland.

July 2007

Guillem López-Casasnovas has been appointed new incoming president of the International Health Economics Association in Copenhagen.

1,000 Working Papers!

The Department Working Papers Series is celebrating its first 1,000 papers with the publication of a booklet listing them. The booklet is available on request at dee@upf.edu.

From the booklet's foreword:

"It's just a listing, a bare-bones description of the research in our department. But it reaches the core of what the department has been and shows what's in store for the coming years: A powerful diagnostic tool. But above all the booklet is a celebration. A joyful occasion to mark a very happy event. We have reached adulthood and we invite you to the party".

Paula Bustos was presented with a Young Economist Award at the Congress of the European Economic Association, held in Budapest on 27th - 31st August 2007, for her paper entitled: *The Impact of Trade on Technology and Skill Upgrading: Evidence from Argentina*. The EEA grants this honorific award to the authors of outstanding papers singled out by the Programme Committee at the annual congress.

Robin Hogarth rep el títol de doctor honoris causa per la Universitat de Lausana (Suïssa).

Juliol del 2007

Guillem López-Casasnovas ha estat nomenat a Copenhaguen com a nou president de l'Associació Internacional d'Economia de la Salut.

1.000 primers Working Papers!

El Departament ha arribat a la xifra de 1.000 Working Papers d'àmbits molt diversos, tots escrits entre el juny de 1991 i el desembre del 2006. Representa un gruix de recerca molt important. El DEE s'ha col·locat al capdavant de la recerca de qualitat en economia feta a Europa i en un dels primers llocs del món. Es pot demanar una còpia a dee@upf.edu.

Paula Bustos rep el premi Jove Economista al congrés de l'Associació Europea d'Economia celebrat a Budapest entre el 27 i el 31 d'agost del 2007 pel seu article "The impact of Trade on Technology and Skill Upgrading: Evidence from Argentina". L'associació només atorga els premis als millors autors escollits per el comitè al congrés anual.

November 2007

Walter García-Fontes has been awarded the Premi Catalunya d'Economia 2007.

Walter García-Fontes has been awarded the Premi Catalunya d'Economia 2007 for his participation in the book *La situació de la innovació a Catalunya*, to which he contributed the chapter corresponding to the role of firms in innovation activities in Catalunya.

Andreu Mas-Colell elected member of the Real Academia de Ciencias Morales y Políticas.

On November 29, we heard Nobel Laureate John Nash and Nobel Laureate Reinhard Selten present their recent research.

The talks were part of a workshop titled "Experimental Economics Across the Fields", organized by Rosemarie Nagel and Axel Ockenfels and offered by the UPF Laboratory for Experimental Economics (LeeX).

Novembre del 2007

Walter García-Fontes rep el Premi Catalunya d'Economia 2007 per la seva participació en el llibre *La situació de la innovació a Catalunya*, en què va escriure el capítol corresponent al paper de les empreses en la innovació d'activitats a Catalunya.

Andreu Mas-Colell és nomenat membre de la Real Academia de Ciencias Morales y Políticas.

El 29 de novembre van presentar la seva recerca recent els premis Nobel John Nash i Reinhard Selten.

Les xerrades formaven part d'un taller titulat "Economia Experimental a Través dels Camps", organitzat per Rosemarie Nagel i Axel Ockenfels i ofert pel Laboratori de la UPF per a Economia Experimental (LeeX).

Barcelona, juliol del 2008

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