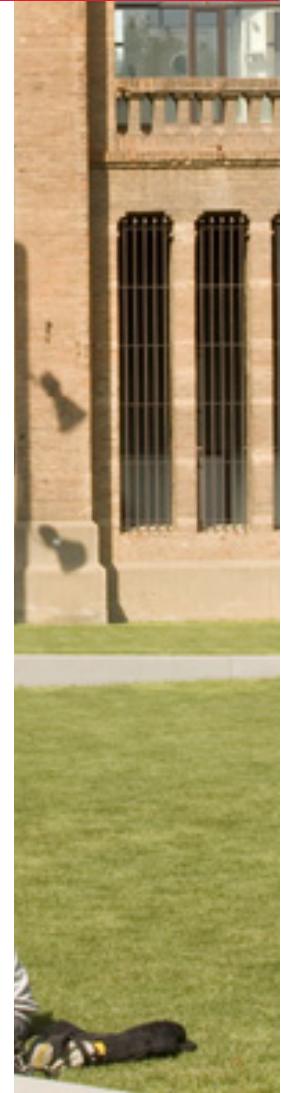


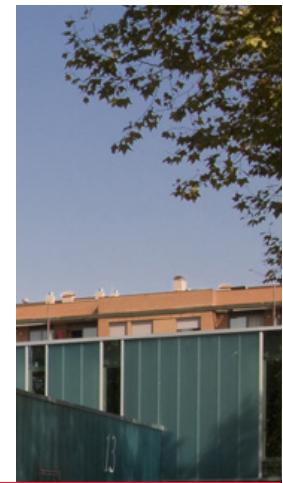
2013 REPORT/MEMÒRIA



Universitat
Pompeu Fabra
Barcelona

DEPARTMENT OF ECONOMICS AND BUSINESS
DEPARTAMENT D'ECONOMIA I EMPRESA





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XAVIER FREIXAS DARGALLO
Department Chair - Director del DEE

2013 IN REVIEW

This report summarizes the research activities, news and trends of the Department of Economics and Business at Universitat Pompeu Fabra (UPF) during the year 2013. Our department is a large organization with a research and teaching staff of 326 faculty, 105 of which are full-time professors. We also have a very committed administration staff, a group formed by 14 people.

Xavier Freixas took over as Department Chair from Teresa Garcia-Milà who was nominated Director of the Barcelona GSE.

The year also saw the creation of the Institute for Political Economy and Governance (IPEG) as a joint collaboration of Universitat Pompeu Fabra, the Barcelona Graduate School of Economics and "La Caixa" Foundation, and with the support of the Government of Catalonia. IPEG is a research center that focuses on the interaction between politics (political regimes and institutions, political order and conflict, the aggregation of preferences and interests) and economics (development, the economic cycle, redistribution and welfare). Under the leadership of Carles Boix (Princeton University), the institute's strategic objectives include fostering greater integration among various parts of the social sciences in Barcelona.

During 2013 a number of the department faculty members received Research Fellowships and Research Professorships of various types, allowing them to reduce their teaching load and providing them with additional research funds.

In particular the department hosts two new ICREA Research Professors (Maria Petrova, who joined the department and the new research centre IPEG in the beginning of the year, and José Luis Peydró), bringing us to a total of 13.

Marie Curie Grants were obtained by Eulalia Nualart (Career Integration Grant), as well as Julian di Giovanni (International Incoming Grant) and Christian Michel (Intra European Grant), both new department members. Christian Brownlees was awarded a Beatriu de Pinós scholarship, which is granted by the Generalitat de Catalunya.

We are also pleased to mention that Xavier Freixas has been awarded the 2013 IEF Prize for Financial Excellence in an Academic Career, Christian Brownlees the "Engle Prize in Financial Econometrics" 2013, Christian Michel the Reinhard-Selten-Award 2013 and Fernando Guirao with the distinction Jean Monnet Professor of History "ad personam".

Recercaixa research grants were obtained by Sergi Jiménez, Jan Eeckhout and Régis Barnichon

RESUM DEL 2013

Aquesta memòria recull les activitats de recerca, les notícies i les tendències del Departament d'Economia i Empresa de la Universitat Pompeu Fabra (UPF) durant l'any 2013. El nostre Departament és una organització extensa formada per 326 membres de personal docent i investigador, 105 dels quals són professors a temps complet. També disposem d'un diligent servei de personal d'administració i serveis, format per 14 personnes.

Xavier Freixas va assumir el càrrec de director del Departament, ja que va ser nomenada Teresa Garcia-Milà directora de la BGSE.

Enguany també s'ha creat l'Institute for Political Economy and Governance (IPEG) que és el resultat d'una col·laboració conjunta entre la Universitat Pompeu Fabra, la Barcelona Graduate School of Economics i la "Fundació La Caixa", i també ha rebut el suport del Govern de Catalunya. L'IPEG és un centre de recerca que se centra en la interacció existent entre la política (règims polítics i institucions, ordre polític i conflicte, agregació de preferències i interessos) i l'economia (desenvolupament, cicle econòmic, redistribució i benestar). Sota el lideratge de Carles Boix (Universitat de Princeton), els objectius estratègics de l'IPEG inclouen el d'afavorir una major integració de les diferents parts implicades en les ciències socials a Barcelona.

Durant el 2013, diferents membres del professorat del Departament han rebut càtedres i ajuts de recerca de diversa índole, la qual cosa els ha permès de reduir la docència i gaudir de fons addicionals per a la recerca.

Cal destacar que el Departament acull dos nous investigadors ICREA (Maria Petrova, que es va incorporar al Departament i al nou centre de recerca IPEG a principis d'aquest nou curs, i José Luis Peydró), i així el total d'investigadors ICREA ascendeix a un total de 13.

Eulàlia Nualart (Career Integration Grant), Julian di Giovanni (International Incoming Grant) i Christian Michel (IntraEuropean Gran) van obtenir la beca Marie Curie. Aquests dos últims són nous membres al Departament. Christian Brownlees va aconseguir la beca Beatriu de Pinós que concedeix la Generalitat de Catalunya. A més, ens plau informar que va ser distingit Xavier Freixas amb el premi 2013 IEF Prize to the Financial Excellence Academic Career, Christian Michel amb el premi Reinhard-Selten Award 2013 i Fernando Guirao amb la càtedra Jean Monnet de professor d'història "ad personam".

Es van atorgar 3 beques d'investigació Recercaixa a Sergi Jiménez, Jan Eeckhout i Régis Barnichon.

Al llarg del 2013, un total de 45 professors a temps complet del Departament han gaudit d'un ajut/càtedra



During 2013, a total of 45 full-time professors of the department held an individual Research Fellowship/Professorship. This represents around 43% of all fulltime professors.

The 2013 job market was, as always, quite intense. We received 644 applications and flew out 21 candidates. We hired 9 junior faculty: Alessandra Bonfiglioli (PhD Stockholm University) a Ramon y Cajal fellow, George Chondrakis (PhD University of Oxford), Davide Debortoli (PhD UPF and post-doc UC San Diego), Mihalis Markakis (PhD MIT), Christian Michel (PhD University of Mannheim), Andrea Polo (PhD University of Oxford), Jordi Quoidbach (PhD University of Liège).

The hiring at IPEG and CREI contributes to our research environment and faculty, as these professors are also members of our department. Ruben Enikolopov and Maria Petrova (both PhD Harvard University) joined the new research centre IPEG and Luca Fornaro (PhD LSE) CREI.

As usual, we had a busy schedule of seminars and conferences. The department organized 222 seminars during 2013, which amounts to around 5 seminars per week.

The seventh edition of the Barcelona Economics Summer Schools took place in July with a total of 320 participants from 60 countries came to attend courses in Banking, Labor Economics, Microeconometrics, and this year's new offer on Macroeconomics. These short summer programmes are addressed to researchers, professionals and graduate students who want to improve their competences in specific fields of knowledge. Renowned academics and leading practitioners teach our summer school courses, which draw participants from all over the world.

During June the first edition of the Barcelona GSE Summer Forum took place. It aims to bring top researchers from around the globe to Barcelona to debate the present and future of the frontier of knowledge in Economics. The event was very successful with 400 academics and economists from top universities and central banks.

We would also like to mention that we had 6 PhD students in the job market who found jobs, amongst others, at Chicago Booth School of Business, Bocconi University and the Bank of England.

de recerca. Això representa al voltant del 43% del conjunt de professors a temps complet.

El Job Market del 2013 ha estat, com sempre, molt intens. Hem rebut 644 sol·licituds i hem entrevistat personalment 21 candidats. Hem contractat 9 nous professors: Alessandra Bonfiglioli (PhD Stockholm University), investigadora Ramon y Cajal, George Chondrakis (PhD University of Oxford), Davide Debortoli (PhD UPF i post-doc UC San Diego), Mihalis Markakis (PhD MIT), Christian Michel (PhD University of Mannheim), Andrea Polo (PhD University of Oxford), i Jordi Quoidbach (PhD University of Líge).

Les contractacions a l'IPERG i al CREI també contribueixen a la creació investigadora del nostre professorat, ja que aquests professors també ho són del Departament.

Ruben Enikolopov i Maria Petrova (PhD Harvard University, ambdós) s'han incorporat al nou centre de recerca IPEG, mentre que Luca Fornaro (PhD LSE) ho ha fet al CREI.

Com és habitual, hem tingut una agenda replena de seminaris i conferències. El Departament ha organitzat 222 seminaris durant el 2013, la qual cosa significa uns 5 seminaris per setmana.

La setena edició del Barcelona Economics Summer Schools va tenir lloc el mes de juliol, i un total de 320 participants de 60 països diferents van venir a assistir als cursos de banca, economia laboral i microeconòmica. Enguany es va oferir per primer cop macroeconòmica. Aquests programes breus que es fan a l'estiu estan dirigits a investigadors, professionals i estudiants llicenciat que volen millorar les seves competències en un d'aquests camps específics de coneixement. Els qui ensenyen aquests cursos a l'escola d'estiu són acadèmics de renom i professionals destacats, cosa que atrau participants d'arreu del món.

Va ser a juny que es va desenvolupar la primera edició de la Barcelona GSE Summer Forum amb la intenció de captar investigadors rellevants de tot el món cap a Barcelona per tal de debatre el present i el futur de les fronteres del coneixement en economia. Aquest esdeveniment va tenir un gran èxit: hi van participar 400 acadèmics i economistes de les universitats més importants i dels bancs centrals.

També voldríem esmentar que hem aportat 6 estudiants de doctorat al Job Market i van trobar treball, entre d'altres llocs, al Chicago Booth School of Business, la Universitat Bocconi i el Banc d'Anglaterra.



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 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 644 applications in 2013.

To evaluate the applications, committees by fields (macro, micro, finance and business) carry out an initial selection of candidates. The chosen candidates were interviewed either at the Allied Social Science Association (ASSA) Meeting in the United States or during the Spanish Symposium of Economics Analysis.

Among all interviewed candidates, 21 were invited to present seminars in the Department. Finally, after the candidates were interviewed on a one-to-one basis by a large number of 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 have a PhD and 74% of them obtained it 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 DEE de la UPF aspira a mantenir-se en primera línia mundial en la seva especialitat. Això requereix un esforç acurat de selecció i de contractació del professorat i una política molt exigent de promoció dels seus professors i investigadors.

El procés anual de contractació de professors comença 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 644 sol·licituds el 2013.

Per avaluar les sol·licituds es formen comissions segons les especialitats (macro, micro, empresa i finances), que fan una primera selecció de candidats. Els escollits van ser entrevistats durant la conferència de l'Allied Social Sciences Association (ASSA), als Estats Units, o al Simposi Espanyol d'Anàlisi Econòmica. De tots els candidats entrevistats, se'n van convidar 21 a presentar seminaris al Departament. Finalment, un cop 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 tan exigent dóna com a resultat que el cos facultatiu del DEE s'hagi format als departaments de les millors universitats europees i nord-americanes. Tots els professors amb places permanentes o en vies de permanència són doctors, dels quals un 74% 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, la de l'acadèmic o l'investigador de més alt nivell internacional que passa uns mesos amb nosaltres i, sovint, un any sencer.

- Professors Catedràtics

Amat i Salas, Oriol PhD Universitat Autònoma de Barcelona	Finance and Accounting
Apesteguia, Jose Javier PhD Universidad Pública de Navarra	Behavioural and Experimental Economics
Arruñada Sánchez, Benito PhD Universidad de Oviedo	Business Economics
Baucells, Manel PhD UCLA Anderson School of Management	Business Economics
Bosch-Domènec, Antoni PhD University of Minnesota	Behavioural and Experimental Economics
Calsamiglia i Blancafort, Xavier PhD University of Minnesota	Microeconomics
Canova, Fabio PhD University of Minnesota	Applied and Quantitative Macroeconomics, Econometrics
Carreras de Odriozola, Albert PhD Universitat Autònoma de Barcelona	Economic and Business History
Ciccone, Antonio PhD Stanford University	Macroeconomics and Development
Eckhout, Jan PhD London School of Economics	Applied Theory
Freixas i Dargallo, Xavier PhD Université de Toulouse	Finance
Gálí Garreta, Jordi¹ PhD Massachusetts Institute of Technology	Macroeconomics
Ganuza, Juan José PhD Universidad Carlos III de Madrid	Business Economics and Industrial Organization
García Montalvo, José PhD Harvard University	Development, Statistics, Econometrics and Quantitative Methods
García Villar, Jaume PhD London School of Economics	Labour Economics, Econometrics
García-Milà Lloveras, Teresa PhD University of Minnesota	Labour, Public and Health Economics, Macroeconomics
Gennaioli, Nicola¹ PhD Harvard University	Law and Economics, Economic Development and Applied Theory
Greenacre, Michael PhD Université Pierre et Marie Curie	Statistics, Quantitative Methods
Hogarth, Robin PhD University of Chicago	Behavioural Decision Making
López Casasnovas, Guillem PhD University of York	Labour, Public and Health Economics
Lugosi, Gábor PhD Hungarian Academy of Sciences	Statistics, Quantitative Methods
Marimon Suñol, Ramon PhD Northwestern University	Macroeconomics and Microeconomics
Mas-Colell, Andreu PhD University of Minnesota	Microeconomics
Motta, Massimo PhD London School of Economics & Université Catholique de Louvain	Business Economics and Industrial Organization
Nagel, Rosemarie PhD University of Bonn	Behavioural, Experimental Economics and Microeconomics
Papaspiliopoulos, Omilos PhD Lancaster University	Statistics, Quantitative Methods
Peydró, José-Luis PhD INSEAD	Finance
Reynal-Querol, Marta PhD London School of Economics	Development Economics
Rossi, Barbara PhD Princeton University	Applied and Quantitative Macroeconomics, Econometrics
Satorra i Brucart, Albert PhD Universitat de Barcelona	Statistics, Econometrics and Quantitative Methods
Serra i de la Figuera, Daniel PhD Johns Hopkins University	Operations Management

Talluri, Kalyan PhD Massachusetts Institute of Technology	Operations Management
Ventura, Jaume1 PhD Harvard University	Macroeconomics, International Economics
Voth, Hans-Joachim PhD Oxford University	Economic History and Macroeconomics

- Associate Professors Professorat titular

Alòs Alcalde, Elisa PhD Universitat de Barcelona	Statistics, Quantitative Methods
Azmat, Ghazala PhD London School of Economics	Labour, Public and Health Economics
Banal-Estañol, Albert PhD Universitat Autònoma de Barcelona	Business Economics and Industrial Organization
Broner, Fernando ¹ PhD Massachusetts Institute of Technology	Macroeconomics and International Economics
Caggese, Andrea PhD London School of Economics	Macroeconomics
Camps i Cura, Enriqueta PhD European University Institute	Economic and Business History
Casas-Arce, Pablo PhD Harvard University	Business Economics and Industrial Organization
Cornelissen, Gert PhD Catholic University of Leuven	Management and Organization Studies
Crespán Echegoyen, Josep Lluís PhD Universitat Autònoma de Barcelona	Marketing
Cuadras Morató, Xavier PhD University of York	Macroeconomics
Cuxart Jardí, Anna PhD Universitat Politècnica de Catalunya	Statistics, Quantitative Methods
di Giovanni, Julian PhD University of California, Berkeley	International Macroeconomics and International Trade
Funk, Patricia PhD University of Basel	Econometrics and Quantitative Methods
Gancia, Gino ¹ PhD Stockholm University (IIES)	International Economics and Macroeconomics
García-Fontes, Walter PhD Stanford University	Industrial Organization, Econometrics
Germano, Fabrizio PhD University of California	Microeconomics
Gil, Àngel PhD Universitat de Barcelona	Statistics, Quantitative Methods
Gil Bazo, Javier PhD University of the Basque Country	Finance
Gil Estallo, M. dels Àngels PhD Universitat de Barcelona	Business Economics
Glitz, Albrecht PhD University College London	Labour, Public and Health Economics
González, Libertad PhD Northwestern University	Labour, Public and Health Economics, Econometrics
Guirao Piñeyro, Fernando PhD European University Institute	Economics and Business History
Iribarri, Nagore PhD University of California, San Diego	Behavioural and Experimental Economics, Microeconomics
Jiménez-Martín, Sergi PhD Universitat Pompeu Fabra	Labour, Public and Health Economics, Econometrics

Ladrón de Guevara, Antonio PhD Universidad Carlos III de Madrid	Marketing
Le Menestrel, Marc PhD INSEAD	Decision Science
Le Mens, Gaël PhD Stanford University	Behavioural Decision Making
Llavador, Humberto PhD University of California-Davis	Public Economics, Political Economy
Martin, Alberto ¹ PhD Columbia University	Macroeconomic Theory-, and Financial Markets
Nualart, Eulalia PhD Ecole Polytechnique Fédérale de Lausanne	Statistics, Quantitative Methods
Oliveras, Ester PhD University of Lancashire	Accounting
Ortún Rubio, Vicente PhD Universitat de Barcelona	Health Economics
Puig, Jaume PhD Universitat Autònoma de Barcelona	Health Economics
Ramalhinho, Helena PhD Cornell University	Operations Management
Rodríguez Mora, José Vicente PhD Massachusetts Institute of Technology	Macroeconomics
Tafunell i Sambola, Xavier PhD Universitat Autònoma de Barcelona	Economics and Business History
Tarozzi, Alessandro PhD Princeton University	Development Economics and Microeconometrics
Tena Millán, Joaquín PhD Universitat Autònoma de Barcelona	Business Economics
Torres, Anna PhD Universitat Pompeu Fabra	Business and Marketing
Udina, Frederic PhD Universitat Politècnica de Catalunya	Statistics
Valenzuela, Ana PhD Universidad Autónoma de Madrid	Marketing
Ventura, Eva PhD University of Minnesota	Econometrics
Viader, Pelegrí PhD Universitat Politècnica de Catalunya	Mathematics
Villanova, Ramon PhD Florida State University	Mathematics

- Assistant Professors Professorat en via de permanència

Alaoui, Larbi PhD University of Pennsylvania	Microeconomics
Al-Sadoon, Majid PhD Cambridge University	Statistics, Quantitative Methods
Barnichon, Régis ¹ PhD London School of Economics	Macroeconomics
Bonfiglioli, Alessandra PhD IIES, Stockholm University	Macroeconomics and International Economics
Brownlees, Christian PhD University of Florence	Statistics and Quantitative Methods
Bustos, Paula ¹ PhD Harvard University	International Trade and Development Economics
Carvalho, Vasco ¹ PhD University of Chicago	Macroeconomics, Networks

Chondrakis, George PhD Saïd Business School	Strategy
Debortoli, Davide PhD Universitat Pompeu Fabra	Macroeconomics
Enikolopov, Ruben2 PhD Harvard University	Political Economy
Epure, Mircea PhD Universitat Autònoma de Barcelona	Business Economics
Fack, Gabrielle PhD PSE & EHESS, Paris	Public Economics and Applied Microeconomics
Ferrer Zarzuela, Rosa PhD Vanderbilt University	Law and Economics and Industrial Organization
Fons-Rosen, Christian Phd London School of Economics	Business Economics, Innovation
Fornaro, Luca Phd London School of Economics	International Macroeconomics and Monetary Economics
Galli, Maria PhD INSEAD	Marketing
Gómez Biscarri, Javier PhD UCLA	Finance and Accounting
Grasas León, Alex PhD University of Florida	Operations Management
Hansen, Stephen Eliot PhD London School of Economics	Microeconomics and Industrial Organization
Hervás Drane, Andrés PhD Universitat Autònoma de Barcelona	Business Economics and Industrial Organization
Hoever, Inga PhD Erasmus University Rotterdam	Organizational Behaviour
Ippolito, Filippo PhD Saïd Business School	Finance
León, Gianmarco PhD University of California, Berkeley	Development and Health Economics
Litschig, Stephan PhD Columbia University	Development and Public Economics
Matthes, Christian PhD New York University	Macroeconomics
Markakis, Mihalis PhD MIT	Operations Research
Michel, Christian PhD Mannheim University	Business Economics and Industrial Organization
Navarro Martinez, Daniel PhD Universitat Jaume I	Behavioural Decision Making
Nimark, Kristoffer1 PhD European University Institute	Macroeconomics and Asset Markets
Pascali, Luigi PhD Boston College	Macroeconomics
Pérez Orive, Ander PhD London School of Economics	Macroeconomics
Perrone, Helena PhD Toulouse School of Economics	Industrial Organization and Microeconomics
Petrova, Maria2 PhD Harvard University	Political Economy
Polo, Andrea PhD Oxford University	Finance
Ponzetto, Giacomo1 PhD Harvard University	Applied Microeconomics, Political Economy and International Economics
Serrano, Carlos PhD University of Minnesota	Business Economics and Industrial Organization

Quoidbach, Jordi
PhD Université de Liège

Decision Analysis

- Visiting Faculty Professors visitants

Binda, Veronica
PhD Bocconi University

History

Brando, Carlos
PhD London School of Economics

History

Bustin, Gaëlle
PhD PhD Université de Liège

Business Economics

De Stefano, María Cristina
PhD Universidad Carlos III de Madrid

Business Economics

Ducoing, Cristián
PhD Universitat Autònoma de Barcelona

History

Longford, Nicholas
PhD Leeds University

Statistics and Operations Management

Pretel O'Sullivan, David
PhD Universitat Autònoma de Barcelona

History

Sala-i-Martin, Xavier
PhD Harvard University

Macroeconomics

Vicente González, Fco. Javier
PhD Universidad Carlos III de Madrid

Finance and Mathematics

Vladu, Beatrice
PhD Babes-Bolyai University of Cluj-Napoca

Finance

¹ CREI researcher

² IPEG researcher



CURRENT 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 the publishing record. The long list of 2013 publications and forthcoming papers, listed in the corresponding section of this report, is the reflection of the importance that the Department places in high quality research.

The Barcelona Graduate School of Economics has recently been ranked by RePEc among the top 12 Economics Departments in the world, the top 3 in Europe and the top one in Spain.

No research oriented department can acquire scope and breadth without a potent graduate programme.

Our Masters in Economics and in Finance are part of the Barcelona Graduate School of Economics.

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

The Department includes four research centres: LeeX (Experimental Economics), CREFC (Finance), CRES (Health Economics) and BARG (Business Analytics Research Group), it has close connections with CREI (Macro and International Economics) and is part of the Barcelona GSE, as well as of IPEG (Institute of Political Economy and Governance) which was created in 2013.

RECERCA EN CURS

L'objectiu del DEE és promoure la recerca de més alta qualitat. S'espera dels professors del DEE que publiquin a les millors revistes internacionals, en tant que l'aplicació de la política de provisió de places en vies de permanència (tenure track) i la de consolidació del professorat depèn de manera crucial del seu historial de publicacions. La llarga llista del 2013 de publicacions i d'articles acceptats que apareixen a les seccions corresponents d'aquesta memòria és el reflex de la importància que el Departament dóna a la investigació d'alt nivell.

La Barcelona Graduate School of Economics ha estat recentment classificada pel RePEc entre els primers 12 millors departaments d'economia al món, els 3 principals dels quals són a Europa i aquest el primer d'Espanya.

A banda d'això, cap departament orientat a la recerca pot assolir la seva plenitud sense un programa de postgrau de qualitat. Els nostres màsters d'Economia i Finances són part de la Barcelona Graduate School of Economics.

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

El Departament gestiona quatre organismes de recerca propis: LeeX (Economia Experimental), CREFC (Finances), CRES (Economia de la Salut) i BARG (Business Analytics Research Group), té estretes relacions amb el CREI (Macro i Economia Internacional) i forma part de la Barcelona GSE, així com de l'IPEG (Institute for Political Economy and Governance) que es va crear el 2013.

RESEARCH CENTRES WITH DEE PARTICIPATION ORGANISMES DE RECERCA AMB LA PARTICIPACIÓ DEL DEE



LeeX Experimental Economics Laboratory

LeeX was inaugurated in 1992 by Vernon Smith, the future Nobel Prize winner. 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.

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

LeeX Laboratori d'Economia Experimental

El 1992 el **LeeX** va ser inaugurat pel professor Vernon Smith, futur 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/>



CREFC Research Centre for 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.crefc.upf.edu/>

CREFC Centre de Recerca en Economia Financera i Comptabilitat

El **CREFC** va iniciar les seves activitats l'any 1995 a l'entorn 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 financer i coordina els esforços d'un equip de recerca de la Universitat Pompeu Fabra amb projecció internacional.

>

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



CRES Center for Research in Health and Economics

CRES is a specialized research center of the Pompeu Fabra University created in 1996. CRES has a strong multidisciplinary vocation, and as such its members are professors from both the Department of Economics and Business and the Department of Experimental and Health Science. The objective of CRES is to develop different lines of analysis of the health system, from the perspective of academic and scientific research, in order to contribute to changes in training and management of public services in areas related to Health Economics, Medicine and Health Administration.

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

CRES Centre de Recerca en Economia i Salut

El **CRES** és un centre especialitzat de recerca de la Universitat Pompeu Fabra des de 1996. El CRES disposa d'una forta vocació multidisciplinari i, per aquesta raó, està format per professors tant del Departament d'Economia i Empresa com del de Ciències Experimentals i de la Salut. El CRES té com a objectiu desenvolupar diferents línies d'anàlisi del sistema sanitari, des de l'òptica de la recerca acadèmica i científica, a fi de col·laborar d'aquesta manera als processos de canvi en la formació i gestió dels serveis en temes relacionats amb l'Economia de la Salut, del Medicament i de l'Administració Sanitària.

>

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



BARG Business Analytics Research Group

BARG at Pompeu Fabra University focuses on developing new insights and understanding of business performance based on a broad set of analytical methodologies including Statistical and Operations Research Methods. Business Analytics is the discipline of applying data-driven analytical methods and fact-based decision making to help making better decisions in business.

>

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

BARG Grup de Recerca en Analítica Empresarial

El **BARG** de la Universitat Pompeu Fabra es centra en desenvolupar noves percepcions i coneixements del rendiment empresarial basats en una àmplia mostra de metodologies analítiques, incloent-hi els mètodes de recerca operacional i estadística.

L'Analítica Empresarial és la disciplina que aplica els mètodes analítics basats en la informació i la presa de decisions basades en els fets per tal d'obtenir millors decisions empresarials.

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

RESEARCH CENTRES WITH DEE PARTICIPATION ORGANISMES DE RECERCA AMB LA PARTICIPACIÓ DEL DEE



CREI Research Centre in International Economics

CREI is a research institute sponsored by the Catalan Government (Generalitat de Catalunya) and the Pompeu Fabra University. Its research activities, focus on international economics and macroeconomics. The objective of CREI is to promote research subject to the highest standards of academic scholarship. The research activities are carried out by CREI's own group of researchers, as well as 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. Les activitats de recerca són portades a terme pels investigadors propis del CREI i pels investigadors associats del DEE de la UPF. La missió final del CREI és contribuir a una millor comprensió del funcionament de l'economia en la societat contemporània.

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



Barcelona GSE Graduate School of Economics

The Barcelona **GSE** is one of the leading schools in post-graduate education in economics promoting cutting-edge research and offering rigorous graduate programs in economics and related fields. The School enjoys close collaboration with its founding academic institutions (UPF, UAB, IAE-CSIC and CREI) in teaching and research as well as in the shared use of resources.

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<http://www.barcelonagse.eu/>

Barcelona GSE Graduate School of Economics

La **Barcelona GSE**, és una de les institucions líders en la formació de postgrau en economia que promou la investigació d'avantguarda i ofereix programes de postgrau d'alt nivell en economia i altres camps relacionats. L'escola té una estreta col·laboració amb les institucions acadèmiques fundacionals (UPF, UAB, IAE-CSIC i el CREI) tant pel que fa a l'ensenyament i la investigació, com a l'ús compartit de recursos.

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<http://www.barcelonagse.eu/>



IPEG Institute for Political Economy and Governance

Established in February 2013, **IPEG** is a research center that focuses on the interaction between politics (political regimes and institutions, political order and conflict, the aggregation of preferences and interests) and economics (development, the economic cycle, redistribution and welfare).

In addition to producing and distributing research with international impact, IPEG's strategic objectives include fostering greater integration among various parts of the social sciences in Barcelona, particularly among political science, economics, sociology and history.

>

<http://barcelona-ipeg.eu/>

IPEG Institut d'Economia Política i Governança

Constituït el febrer del 2013, l'**IPEG** és un centre de recerca que se centra en la interacció existent entre la política (règims polítics i institucions, ordre polític i conflicte, aggregació de preferències i interessos) i l'economia (desenvolupament, cicle econòmic, redistribució i benestar).

A més de crear i de difondre la recerca d'impacte internacional, els objectius estratègics de l'IPEG inclouen el d'afavorir una major integració de les diferents parts implicades en les ciències socials a Barcelona, específicament pel que fa a les ciències polítiques, l'economia, la sociologia i la història.

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October 2013

Seventeenth Annual Conference of the Central Bank of Chile on "Global Liquidity, Spillovers to Emerging Markets and Policy Responses"

Jaume Ventura (Co-Organizer)

Santiago, Chile

November 2013

24th (EC)2 Conference on "The Econometric Analysis of Mixed Frequency Data"

Barbara Rossi (Programme Committee)

Nicosia, Cyprus

December 2013

XXXVIII Simposio de la Asociación Española de Economía (SAEe)

Gino Gancia, Libertad González, Helena Perrone, Giacomo Ponsetto and **Barbara Rossi** (Programme Committee)

Santander, Spain

December 2013

Barcelona GSE Winter Workshop on "Applied Economics and Social Policies"

Alessandro Tarozzi (Co-organizer)

Barcelona, Spain

December 2013

Barcelona GSE Winter Workshop on "Macroeconomics"

Fernando Broner (Co-organizer)

Barcelona, Spain

December 2013

Barcelona GSE Winter Workshop on "Microeconomics"

Humberto Llavorad (Co-organizer)

Barcelona, Spain

December 2013

Universidad Torcuato DiTella 2nd Annual Conference on "Advances in Economics"

Alberto Martín (Co-organizer)

Buenos Aires, Argentina

December 2013

SEMINARS SEMINARIS



- CREI-DEE MACROECONOMICS SEMINAR SERIES

Understanding non-Inflationary demand driven business cycles

Frank Portier, Toulouse School of Economics

Tenancy contracts, incentives and agricultural productivity: experimental evidence

Konrad Burchadi, IIES, Stockholm University

Fiscal devaluations

Oleg Itskhoki, Princeton University

Germs, social networks and growth

Alessandra Fogli, Bocconi University

The fossil episode

John Hessler, IIES, Stockholm University

The impact of public employment: Evidence from Bonn

Sascha Becker, University of Warwick

Consumption dynamics during recessions

David Berger, Northwestern University

The gravity equation in international trade: An explanation

Thomas Chaney, Toulouse School of Economics

Competition, mark-ups, and the gains from international trade

Virgiliu Midrigan, NYU

Measuring economic policy uncertainty

Steve Davis, University of Chicago

A model of aggregate demand and unemployment

Pascal Michaillat, LSE

Taxation and labor supply of married women across countries: A macroeconomic analysis

Nicola Fuchs-Schendeln, Goethe University Frankfurt

Bubbles and credit constraints

Jianjun Miao, Boston University

The macroeconomics of microfinance

Joe Kaboski, University of Notre Dame

Ethnic unemployment rates and frictional markets

Etienne Wasmer, Sciences Po

Capital is back: Wealth-income ratios in rich countries 1700-2010

Thomas Piketty, Paris School of Economics

The one-child policy and household savings

Nicolas Coeurdacier, Sciences Po

Uncertainty traps

Edouard Schaal, NYU

Political connections and economic allocations

Adam Szeidl, Central European University

Experience matters: Human capital and development accounting

Benjamin Moll, Princeton University

SEMINARS SEMINARIS



- FINANCE SEMINAR SERIES

Corporate ownership and international mergers and acquisitions

Kai Li, University of British Columbia

Corporate cash holdings and credit line usage

Nathalie Moyen, University of Colorado

Equity lending, investment restrictions and fund performance

Miguel Ferreira, Nova School of Business and Economics

Information management in banking crises

Joel Shapiro, University of Oxford

Learning from peers' stock prices and corporate investment

Thierry Foucault, HEC

Regulating deferred incentive pay

Roman Inderst, Frankfurt University and Imperial College London

Disciplining delegated monitors: The consequences of failing to prevent fraud

Gregory Udell, Indiana University

Dynamic macro-prudential regulation: Optimal capital requirements over the business and financial cycles

Frederic Malherbe, London Business School

Familiarity breeds alternative investment: Evidence from corporate defined-benefit pension plans

Gilles Chemla, Imperial College London

Measuring skill in the mutual fund industry

Jonathan Berk, Stanford University

Suffrage institutions and financial development: Does the middle class have a say?

Armin Schwienbacher, UCL

Investment-based corporate bond pricing

Lukas Schmid, Duke University

Lender moral hazard and reputation in originate-to-distribute markets

Andrew Winton, University of Minnesota

Bank credit and deleveraging

Christian Upper, Bank for International Settlements (BIS)

The real effects of share repurchases?

Heitor Almeida, College of Business at Illinois University

Cream skimming in financial markets

Tano Santos, Columbia Business School

Do measures of financial constraints measure financial constraints?

Joan Farre Mensa, Harvard Business School

Timely disclosure and transaction costs evidence from the municipal bond market

John Chalmers, Lundquist College of Business

Foreign portfolio investment and corporate innovation

Pedro Matos, Darden Business School

SEMINARS SEMINARIS



- FINANCE LUNCH SEMINARS

Is bank debt special for the transmission of monetary policy? Evidence from the stock market
Ánder Pérez, UPF

Self-fulfilling fire-sale, bank runs and contagion: Implication for bank capital and regulatory transparency
Zhao Li, UPF

Relationship and transaction lending in a crisis
Xavier Freixas, UPF

Dissecting market efficiency
Rasa Karapandza, EBS

Syndicate patterns of venture capital investments: Does venture capital supply matter?
Maia Gejadze, UPF

Credit market screening and the extensive and intensive margins to information acquisition
Gene Ambrocio, UPF

Monetary policy, leverage, and default
Michele Piffer, LSE

Housing bubble, savings banks, and the local industry: Evidence from Spain
Francesc Rodríguez, UPF

- BARCELONA ACCOUNTING SEMINARS

Accounting conservatism and the limits to earnings management
Juan Manuel García Lara, Universidad Carlos III

Forecasting risk in earnings
Peter Pope, Cass Business School - City University of London

- LABOUR / PUBLIC / DEVELOPMENT SEMINAR SERIES

Do job networks disadvantage women? Evidence from a recruitment experiment in Malawi
Lori Beaman, Northwestern University

The marginal rate of corruption in public programs
Sandip Sukhtankar, Dartmouth College

Performance pay and the covariance structure of earnings and hours
Thomas Lemieux, University of British Columbia

Who's getting globalized? The size and nature of intranational trade costs
Dave Donaldson, MIT

Resetting the urban network: 117-2012AD
Guy Michels, LSE

SEMINARS SEMINARIS



The long term effect of means-tested transfers in childhood: Evidence from the mothers pension programs in the US

Adriana Lleras-Muney, UCLA

Crime scars: Recessions and career criminals

Steve Machin, UCL

Reagan's innovation dividend? Technological impacts of the 1980s US defense build-up

Mirko Draca, University of Warwick

Culture, institutions and democratization

Gerard Roland, Berkeley

The mortality cost of political connections

Raymond Fisman, Columbia University

Do credit market shocks affect the real economy? Quasi-experimental evidence from the great recession and normal economic times

Michael Greenstone, MIT

The big sort: College reputation and labor market outcomes

Miguel Urquiola, Columbia University

Do-gooders and doctors: Evidence on selection and performance of health workers

Nava Ashraf, Harvard Business School

Taxpayer search for information: Implications for rational attention

Joel Slemrod, University of Michigan Business School

Female labor supply, human capital and welfare reform

Richard Blundell, UCL

Ethnic divisions and production in firms

Jonas Hjort, Columbia Business School

The academic and labor market returns of university professors

Michelle Pellizzari, Geneva University

The ants and the grasshoppers: Test pressure and gender gaps in grades

Caterina Calsamiglia, UAB

Validating measures of effective teaching using random assignment

Douglas Staiger, Dartmouth College

Reservation wages and the wage flexibility puzzle

Barbara Petrongolo, LSE/Queen Mary

The labor market returns to political connections

Stefano Gagliarducci, Tor Vergata

SEMINARS SEMINARIS



• LABOUR / PUBLIC / DEVELOPMENT FACULTY LUNCH

Poverty, inequality and the local natural resource curse

Jamele Rigolini, World Bank

The impact of eliminating a child benefit on birth timing and infant health

Libertad González, UPF

Irrigation and autocracy

Janet Bentzen, University of Copenhagen

Productivity and the welfare of nations

Luigi Pascali, UPF

Crime protection investment spillovers: theory and evidence from the city of Buenos Aires

Francesco Amodio, UPF

The political economy of relational contracts: Dynastic politicians and economic performance

Marta Reynal-Querol, UPF

Climatic shocks and directed technical change: explaining the multiple invention of agriculture in the Neolithic

Andrea Matranga, UPF

Massacre memories: German-Greek conflict and consumer behavior during the Euro crisis 2008-2012

Hans-Joachim Voth, UPF

Institutional innovation and assortative matching: The London "Season", 1800-1875

Marc Goñi, UPF

Inflation expectations and behavior: Do survey respondents act on their beliefs?

Giorgio Topa, New York Fed

Violence as a determinant of fertility decisions of households

Maria Paula Gerardino, UPF

Transportation choice and the value of statistical life in Africa

Gianmarco León, UPF

Labor supply responses to conditional cash transfers: Evidence from Peru

Fernando Fernández, BGSE

First impressions matter: Signalling as a source of policy dynamics

Stephen Hansen, UPF

What about boys? The effect of violence on the educational gender gap

Maria Paula Gerardino, UPF

Financing constraints, firm dynamics and innovation

Andrea Caggese, UPF

The remnants of war: Sex industry in Thailand

Yanos Zylberberg, UPF

Development and terrorism: A disaggregate analysis

Marta Reynal-Querol, UPF

World population growth. The force of recent historical trends

Enriqueta Camps, UPF

SEMINARS SEMINARIS



Peer effects and incentives from heterogeneous inputs: Evidence from personnel data
Francesco Amodio, UPF

The consequences of entrepreneurial firm founding on innovation
Christian Fons-Rosen, UPF

The long-run and intergenerational education impacts of intergovernmental transfers
Stephan Litschig, UPF

The effect of income on child health: Evidence from the introduction of a child benefit in Spain
Libertad González, UPF

How performance information affects students' decisions: RDD evidence from undergraduates
Emma Ducchini, UPF

• INTERNAL MICRO AND BEHAVIORAL ECONOMICS SEMINAR SERIES

Competing with privacy
Andrés Hervás, UPF

Strategic thinking and the value of reasoning
Larbi Alaoui, UPF

Assortative learning with reputational concerns
Pau Milan, UPF

Procurement auctions with general price-quality evaluation
Makoto Hanazono, Nagoya University

Coverage denied: Excluding bad risks, inefficiency and pooling in Insurance
Hector Chade, Arizona State University

Success and failure in strategic alliances: Cooperation vs. coordination
Albert Banal, UPF

Correlated shocks or signals in Keynesian beauty contest game
Rosemarie Nagel, UPF

Incentive regime switch and learning at the workplace
Miguel Angel Martínez, UPF

Risk sharing in networks
Pau Milan, UPF

• MICROECONOMICS SEMINAR SERIES

Cross-border price effects of mergers: A framework for competition policy
Volker Nocke, University of Mannheim

Financial reporting and market efficiency with extrapolative investors
Philippe Jehiel, Paris School of Economics

On blame and reciprocity: Theory and experiments
Andrew Schotter, NYU

SEMINARS SEMINARIS



Treasure Hunt

Adam Szeidl, Berkeley

Stars need benefits: An experiment on network formation

Arthur Schram, Amsterdam School of Economics

Discrimination and assimilation

Jon Eguia, NYU

Nonparametric analysis of time-inconsistent behaviour

Ian Crawford, University of Oxford

Rational inattention and state dependent stochastic choice

Marc Dean, Brown University

The promises and pitfalls of genoeconomics

Daniel Benjamin, Cornell University

Randomizing endowments: Is the endowment effect driven by expectations to keep an object?

Lorenz Goette, University of Lausanne

Financial networks and contagion

Matt Jackson, Stanford University

All units discount: Experimental evidence from the vending industry

Julie Mortimer, Boston College

Strategic sample selection

Alfredo di Tillio, Bocconi University

Self control and liquidity: How to design a commitment contract

David Laibson, Harvard University

Pass-through of emissions costs in electricity markets

Mar Reguant, Stanford University

• MANAGEMENT AND ORGANIZATION STUDIES SEMINAR SERIES

Money talks - and has a lot to say, about helping, persistence, and morality

Kathleen Vohs, Carlson School of Management, University of Minnesota

New directions in self-regulation

Roy Baumeister, Florida State University

Is it more profitable to invest in marketing or in quality? Using an agent based model to test budget strategies in the motion picture industries

Alessio Delre, Bocconi University

Viewing the world through a straw: Exploring the boundaries of controlled cue-integration

Peter Juslin, Uppsala University

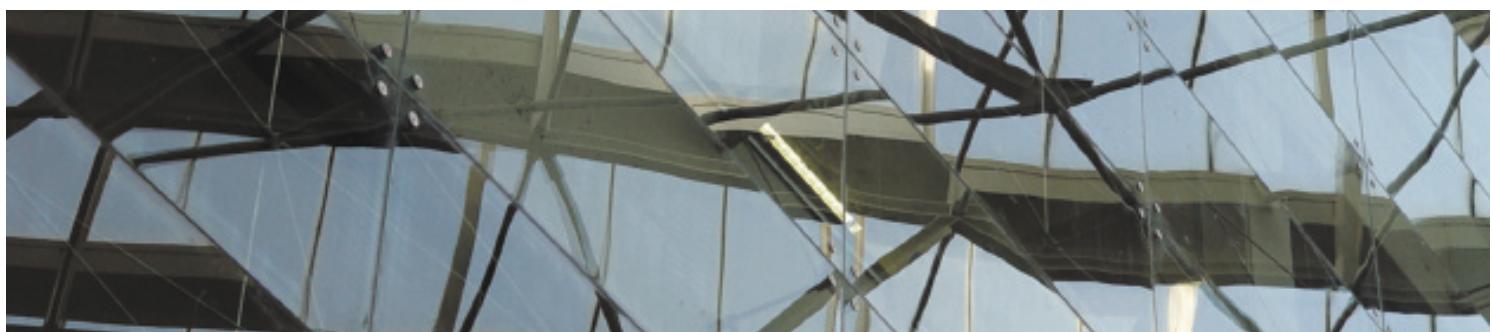
Probabilistic preferences: Some challenges

Graham Loomes, University of Warwick

Intransitive cycles and rational choice

Johannnes Müller-Trede, UC San Diego

SEMINARS SEMINARIS



Vasopressin increases human cooperative behavior

Gidi Nave, CalTech

On rational inferences in nested structures - from politics to experiments

Florian Kutzner, Heidelberg University

- **MANAGEMENT AND BEHAVIOURAL RESEARCH
BREAKFAST SEMINAR**

Adaptive strategy selection without outcome feedback

Hrvoje Stojic, UPF

Conducting experiments at the UPF

Gert Cornelissen, UPF

Mental accounting: Theoretical developments and empirical evidence

Manel Baucells and Giampaolo Viglia, UPF

Ego depletion and perception of progress

Roger Paga, UPF

Age differences in the reaction to incentives - do older people avoid competition?

Christiane Schwieren, University of Heidelberg

Information sampling and the evaluative advantage of popular alternatives

Gaël Le Mens, UPF

Stress and everyday decision making

Christiane Schwieren , University of Heidelberg

Accrual and real activity EM under principles and rules: The effects of implicit and explicit enforcement

Luz Parrondo, UPF

Strategy selection learning in novel situations

Hrvoje Stojic, UPF

Illusory correlation and wicked environments

Robin Hogarth, UPF

Choice overload and endowment effect

Cristina Belles Obrero, UPF

Contributing for myself, but free-riding for my group

Christiane Schwieren, University of Heidelberg

The beneficial effects of the Stroop task on subsequent depleting activities, and the harmful effects of continuous lack of progress on perceived goal position

Roger Paga, UPF

The foreign language effect on decision making

Albert Costa, UPF

Percentiles as a presentation mode

Niklas Heusch , UPF

Improving everyday decision and emotion using the iPhone

Jordi Quoidbach, UPF

SEMINARS SEMINARIS



Task flow hinders ego depletion. Evidence from 3 experimental studies

Roger Pagà, UPF

How do firms make-and-buy? The case of legal services sourcing by Fortune 500 companies

George Chondrakis, UPF

Money and happiness: How to get more bang for your bucks

Jordi Quoidbach, UPF

Elevator pitch competition!

Gaël Le Mens, UPF

From intention to action: Can nudges help consumers to choose renewable energy?

Thomas Stoerk , UPF

The relationship between earnings management and enterprise risk management:

The effect of ERM committee

Luz Parrondo, UPF

• STATISTICS AND OPERATIONS RESEARCH SEMINARS SERIES

The yield impact of central bank asset purchases: The case of the ECB's Securities markets programme

Bernd Schwaab, ECB

Spectral clustering and high-dim stochastic block model for undirected and directed graphs

Bin Yu, UC Berkeley

Spectrum estimation: A unified framework for covariance matrix estimation and PCA in large dimensions

Michael Wolf, UZH

Expectation-propagation for likelihood-free inference

Nicholas Chopin, CREST

Parameter estimation and inference with spatial lags and cointegration

Leopold Soegner, Institute for Advanced Studies, Vienna

New results on the multi-armed bandit

Sebastien Bubeck, Princeton University

What makes neurons spike- the stochastic Hodgkin-Huxley model

Eva Locherbach, University of Cergy-Pontoise

Variable selection with error control: Another look at stability selection

Richard Samworth, University of Cambridge

• ECONOMETRIC SEMINARS SERIES

Liquidity, volatility, and flights to safety in the U.S. treasury market: Evidence from a new class of dynamic order book model

Eric Ghysels, UNC Chapel Hill

Empirical evidence on inflation expectations in the new Keynesian Phillips curve

Sophocles Mavroeidis, University of Oxford

SEMINARS SEMINARIS



Likelihood-based confidence sets for the timing of structural breaks

James Morley, University New South Wales

A general theory of rank testing and estimation

Majid Al Sadoon, UPF

Testing for optimal monetary policy via moment inequalities

Valentina Corradi, University of Warwick

Measuring the dynamic effects of monetary policy shocks: A Bayesian favar approach with sign restriction

Harald Uhlig, University of Chicago

Inference on impulse response functions in structural VAR models

Lutz Kilian, University of Michigan

Modelling spatial dependence with pairwise correlations

Hashem Pesaran, University of Cambridge

Bootstrap prediction intervals for factor models

Silvia Gonçalves, University of Montreal

Dynamic models for volatility and heavy tails

Andrew Harvey, University of Cambridge

Unexplained factors and their effects on second pass R-squared's and t-tests

Frank Kleibergen, Brown University

• SPECIAL SEMINARS

Expertise vs. bias in evaluation: Evidence from the US National Institutes of Health

Danielle Li, Northwestern University

Comparing and measuring risks

Sergiu Hart, Hebrew University

Expectations and fluctuations: The role of monetary policy

Michalis Rousakis, European University Institute

Optimal policy behind a 'Veil of Ignorance'

Charles Brendon, European University Institute

Which are the SIFIs? A component expected shortfall (CES) approach to systemic risk

Elena-Ivona Dumitrescu, European University Institute

Quarticity estimation on OHLC data

Janine Christine Balter, European University Institute

Explaining the evolution of educational attainment in the U.S.

Rui Castro, Université de Montréal

The credibility of social climbing: Inter-firm mobility and the status dynamics of international law firms in Hong Kong, 1998-2008

Nathan Betancourt, University of Lugano

SEMINARS SEMINARIS



Unemployment benefits and unemployment in the Great Recession: The role of macro effects
Kurt Mitman, University of Pennsylvania

• CRES SEMINARS

The R&D costs of a new medicine
Jorge Mestre-Ferrandiz, Office of Health Economics

Unforeseen mortality effects of stricter eligibility criteria: Evidence from a regression discontinuity in disability insurance reform
Pilar Garcia-Gomez, Erasmus University Rotterdam

Implementation of HTA to support pricing and reimbursement decisions in countries with economic constraints: More academic, more pragmatic or “NICEr” approach?
Zoltan Kalo, Health Economics Research Centre at Eötvös Loránd University

Reasons for variations in hospital outcomes: Do costs have an influence?
Andrew Street, University of York

The impact of health insurance on stockholding: A regression discontinuity approach
Anna Sanz de Galdeano, World Bank, CRES-UPF and IZA

Health as determinant of economic growth: A theoretical and empirical analysis
Pablo Daniel Monterubianesi, Universidad Nacional del Sur

A common research agenda on Health Economics in Europe and USA? Is it policy relevant?
John Nyman & Guillem López-Casasnovas, Minnesota University and UPF

Adaptation to health states: A micro-econometric approach
Mireia Jofre-Bonet, City University London

Mortality convergence across industrialized countries: A reassessment
Héctor Pifarré i Arolas, Toulouse School of Economics - LERNA

The supply of GPs, access, competition and hospital admissions
Catia Nicodemo, University of Oxford

• RECRUITING SEMINARS

Microgeography and the direction of inventive activity
Christian Catalini, University of Toronto

Uncertainty, electoral incentives and political myopia
Alessandra Bonfiglioli, IAE

Is Knowledge trapped inside the Ivory Tower? Technology spawning and the genesis of new science-based
Michael Bikard, MIT

SEMINARS SEMINARIS



Does one Bayesian make a difference?

Manuel Mueller, University of Oxford

Why does the health of immigrants deteriorate?

Osea Giutella, Boston University

Good firms, worker flows and productivity

Michel Serafinelli, Berkeley

Now-casting and the real-time data flow

Michele Modugno, Université Libre de Bruxelles

Real or evasion responses to the wealth tax? Theory and evidence from Sweden

David Seim, Stockholm University

Identification from moment conditions with singular variance

Nicky Grant, University of Cambridge

Competition and yield optimization in online display advertising exchanges

Santiago Balseiro, Columbia Business School

Matching frictions, self-insurance and severance payments

Etienne Lalé, Paris School of Business

Identification and estimation of intra-firm and industry competition via ownership change

Christian Michel, University of Mannheim

Operational decisions under high variability

Mihalis Markakis, MIT

Correlation neglect in belief formation

Florian Zimmerman, Bonn University

When more is less: Money, experiences and savoring the little things

Jordi Quoidbach, Harvard University

Ambiguity and compound risk attitudes: An experiment

Laetitia Placido, Paris School of Business

Building (and milking) trust: Reputation as a moral hazard phenomenon

Francesc Dilme, University of Pennsylvania

All you need is LATE

Clément Dechaisemartin, Paris School of Business

Selling substitute goods to loss-averse consumers: Limited availability, bargains and rip-offs

Antonio Rosato, University of California

Secured creditor control in bankruptcy: Costs and conflict

Andrea Polo, University of Oxford

Bankruptcy and delinquency in a model of unsecured debt

Xuan Tam, University of Cambridge

SEMINARS SEMINARIS



The regulation of money market funds: Adding discipline to the policy debate
Cecilia Parlatores, NYU

Cross-border media and nationalism: Evidence from Serbian radio in Croatia
Maria Petrova, Princeton University

Optimal taxation of foreign assets and production factors in a small open economy
Andreas Müller, University of Zurich

Firms, destinations, and aggregate fluctuations
Julian di Giovanni, IMF

Multiproduct retailing
Andrew Rhodes, University of Oxford

Credit crunches, information failures and the persistence of pessimism
Robert Ulbricht, University of Munich

Rationality and consistent beliefs: Theory and experimental evidence
Terri Kneeland, University of British Columbia

Estimating the structure of social interactions using panel data
Elena Manresa, CEMFI

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[Scandinavian Journal of Statistics](#), Associate Editor
[TEST](#), Associate Editor

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[Journal of the Royal Statistical Society Series B](#), Associate Editor
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[Journal of Economic Dynamics and Control](#), Associate Editor

[Journal of Applied Econometrics](#), Associate Editor

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[Psychometrika](#), Associate Editor

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[International Regional Science Review](#), Editorial Board

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[International Marketing Review](#), Editorial Board

• **Jaume Ventura**

[IMF Economic Review](#), Editorial Board

[The B.E. Journal of Macroeconomics](#), Editorial Board

[Moneda y Crédito](#), Advisor

• **Hans-Joachim Voth**

[European Review of Economic History](#), Editor

[Cliometrica \(Journal of Historical Economics and Econometric History\)](#), Editorial Board

[Explorations in Economic History](#), Editorial Board

[Journal of Economic Growth](#), Associate Editor

[Financial History Review](#), Editorial Board

[Quarterly Journal of Economics](#), Associate Editor



GRADUATE PROGRAMMES

Master Programmes

These are one-year programmes. Those students awarded the Master degree will have acquired an excellent grounding in their field and sufficient analytical skills to enter a PhD programme or go into a technically demanding job. The department offers Master Degrees in Economics, in Finance and also in Management. The first two are managed by the Barcelona GSE and the latter by the Barcelona School of Management.

About 90% of the students enrolled in our Masters are foreigners.

Doctoral Track

The MRes (Master of Research) is a one-year programme that prepares students for entry to the PhD programme. The purpose of the PhD degree programme 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 three years. It is conducted in English and requires full time commitment. Whereas no coursework is required, students may take some courses if needed. The emphasis is on active research.

Interaction with other programmes

The GPEFM (Graduate Program of Economics, Finance and Management) is a member of the European Doctoral Programme (EDP). This network includes Bonn University (Germany), the London School of Economics (United Kingdom), the Centre for Operations Research and Econometrics, CORE (Research centre of the Université Catholique de Louvain, Belgium), Delta (Research Centre of L'École des Hautes Études en Sciences Sociales in Paris), the European University Institute (Florence), and the Pompeu Fabra University. Tel Aviv University is also an associate member. The students of this programme have to spend one academic year in another member institution.

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

ESTUDIS DE POSTGRAU

Programa de màster

Es tracta de programes d'un any de durada. Els estudiants que aconsegueixin un d'aquests títols adquiriran una excel·lent base en el seu camp i la competència analítica suficient per entrar en un programa de doctorat, o bé optar per una feina amb requeriments tècnics. El Departament ofereix els títols de màster en Economia, en Finances i també en Empresa. Els dos primers els gestiona la Barcelona GSE, mentre que el darrer el porta la Barcelona School of Management.

Al voltant del 90% dels estudiants matriculats als nostres màsters són estrangers.

Programa de doctorat

El MRes (Master of Research) és un programa d'un any de durada que prepara els estudiants per ingressar al programa de doctorat. L'objectiu del programa és preparar els estudiants especialment talentosos per fer carrera en el camp de la recerca i l'ensenyament a les principals institucions acadèmiques, centres de recerca, empreses consultores o financeres, i organitzacions internacionals. S'anima els estudiants a perseguir els seus propis interessos de recerca des del primer any per a la consecució de les seves tesis.

El programa està dissenyat per completar-se en tres anys. Es fa en angles i requereix dedicació a temps complet. Tot i que no hi ha obligació de fer cap assignatura, els estudiants poden participar en algun curset, si calgues. Es posa l'emfasi en la investigació activa.

Interacció amb altres programes

El GPEFM (Graduate Program of Economics, Finance and Management) és membre de l'European Doctoral Programme (EDP). Aquesta xarxa inclou la Universitat de Bonn (Alemanya), la London School of Economics (Regne Unit), el Centre for Operations Research and Econometrics, CORE (Centre de Recerca de la Université Catholique de Louvain, Bèlgica), Delta (Centre de Recerca de L'École des Hautes Études en Sciences Sociales de Paris), l'European University Institute (Florència), i la Universitat Pompeu Fabra. La Universitat de Tel Aviv és també membre associat. Els estudiants d'aquest programa han de passar un any acadèmic en una altra institució membre.

El Ministeri d'Educació espanyol, així com la



Professional Careers

As a general rule, the department does not hire its own PhD graduates. Graduates enjoy tenure track positions in the United States (Princeton, SUNY at Stony Brook, San Diego, Duke and Yale among others), Europe (Humboldt, Bocconi, Nova da Lisboa, Southampton, University College London, Lausanne, Mannheim, or the London School of Economics, etc.), Latin America (UNAM or ITAM in Mexico), Spain (Carlos III of Madrid, Autònoma of Barcelona, Navarra, etc.). Some students have continued their research with post-doctoral grants at prestigious universities such as Tilburg, Oxford or Harvard.

Others have decided to take jobs in central banks (Banca d'Italia, Bank of England, Boston FED, European Central Bank, etc.), international institutions like the International Monetary Fund, the World Bank or the InterAmerican Development Bank or to join economic consulting firms such as NERA.

Unió Europea han reconegut el GPEFM i l'EDP com institucions amb excel·lència.

Carrera professional

És norma del Departament no contractar els seus propis doctorands o doctors. La majoria d'ells gaudeixen d'una plaça de professor a prova als Estats Units (Princeton, Stony Brook New York, San Diego, Duke, Yale, etc.), Europa (Humboldt, Bocconi, Nova da Lisboa, Southampton, University College London, Lausanne, Mannheim, o la London School of Economics, etc.), Amèrica Llatina (UNAM o ITAM a Mèxic), Espanya (Carlos III de Madrid, Autònoma de Barcelona, Navarra, etc.). Alguns estudiants han continuat la seva recerca amb beques post-doctorals a prestigioses universitats com Tilburg, Oxford o Harvard.

Altres han decidit treballar a bancs centrals (Banca d'Italia, Bank of England, Boston FED, European Central Bank, etc.), institucions internacionals com el Fons Monetari Internacional, el Banc Mundial o el Banc Interamericà de Desenvolupament, o bé incorporar-se a empreses de consultoria econòmica com NERA.

- Students awarded with the Doctoral Degree in 2013
Estudiants que van obtenir el títol de doctor el 2013

Pina, Gonçalo	Supervisor: Dissertation Title:	Jaume Ventura <i>Essays in International Finance</i>
Mladjan, Mrđan	Supervisor: Dissertation Title:	Joachim Voth <i>The Economic Consequences of Bank Failures during the Great Depression</i>
Ponticelli, Jacopo	Supervisor: Dissertation Title:	Nicola Gennaioli <i>Essays on Finance and Development</i>
Pérez Forero, Fernando José	Supervisors: Dissertation Title:	Kristoffer Nimark / Fabio Canova <i>Essays in Structural Macroeometrics</i>
Ager, Philipp	Supervisor: Dissertation Title:	Antonio Ciccone <i>Essays in Applied Economics</i>
Garda, Paula	Supervisor: Dissertation Title:	Thijs van Rens <i>Essays on the Macroeconomics of Labor Markets</i>
Umlauft, Roland	Supervisor: Dissertation Title:	Xavier Freixas <i>Essays on Liquidity and Risk</i>
Laureys, Lien	Supervisor: Dissertation Title:	Jordi Galí <i>Essays on Labor Markets and Macroeconomic Policy</i>
Spargoli, Fabrizio	Supervisor: Dissertation Title:	Xavier Freixas <i>Three Essays in Banking, Theory and Empirics</i>
Akin, Ozlem	Supervisors: Dissertation Title:	Xavier Freixas / José Marin / José Luís Peydró <i>Lessons from Times of Crisis: Anticipation, Risk Taking, and Portfolio Management</i>
Sereevinyayut, Piya	Supervisor: Dissertation Title:	Robin Hogarth <i>On Advice Aggregation: Three Studies on How Decision Makers Combine Quantitative Estimates</i>



EVENTS 2013

JANUARY

A study of Hans-Joachim Voth and Jacopo Ponticelli has been selected for the Vanguardia of the Science Award 2012

Hans-Joachim Voth, ICREA professor of the Department of Economics and Business of the UPF, and Jacopo Ponticelli, PhD student in Economics of the Department of Economics and Business of the UPF, are the authors of a study selected for the Vanguardia of the Science Award 2012.

They have studied the reasons why a society remains peaceful or it tends to conflict. The researchers have analyzed twenty-eight European countries from 1919 to 2008 and eleven American countries since 1937. They have concluded that there is a clear correlation between the adoption of austerity measures and the risk of social tension.

The study was among the eight finalists works selected by the Scientific Advisory Committee of the Vanguardia of the Science Award, a joint initiative of the Group Godó and the Catalunya-La Pedrera Foundation to support the research of excellence and to reward the best scientific research in Spain during the 2012.

MARCH

José García Montalvo has obtained a RecerCaixa 2012 grant

José García Montalvo, professor of the Department of Economics and Business of the UPF, has received one of the 25 grants awarded to research projects of the RecerCaixa 2012 program for promoting the excellence in scientific research in Catalonia, promoted by the Catalan Association of Public Universities (ACUP) and the Obra Social "La Caixa".

The call RecerCaixa 2012 has been very competitive, because the 25 winning projects were selected among a total of 369 projects submitted, all of them of a high scientific quality, according to organizers.

The research project of García Montalvo "The Great Spanish Recession is not a crisis like the previous ones: youth, housing and labor market transition" has been selected amongst all the projects presented within the field of employment, labor market access and job insecurity, especially for young people.

ESDEVENIMENTS 2013

GENER

Un estudi de Hans-Joachim Voth i Jacopo Ponticelli seleccionat per al premi Vanguardia de la Ciència 2012

Hans-Joachim Voth, investigador ICREA del Departament d'Economia i Empresa de la UPF, i Jacopo Ponticelli, estudiant del Doctorat en Economia del Departament d'Economia i Empresa de la UPF, són els autors d'un treball seleccionat per al premi Vanguardia de la Ciència 2012.

En el seu treball han estudiat de què depèn que en una societat regni la pau o que sigui propensa als conflictes. Aquests investigadors han analitzat vint-i-vuit països europeus des del 1919 fins al 2008 i onze d'americanos des del 1937. La seva recerca mostra que hi ha una correlació clara entre l'adopció de mesures d'austeritat i el risc de crispació social.

L'estudi va estar entre les vuit propostes finalistes seleccionades pel Comitè Científic Assessor de la 3a. edició del premi Vanguardia de la Ciència, una iniciativa conjunta del Grup Godó i la Fundació Catalunya-La Pedrera per donar suport a la recerca d'excellència i que premia la millor recerca científica realitzada a l'Estat durant el 2012.

MARÇ

José García Montalvo ha obtingut un ajut RecerCaixa 2012

José García Montalvo, professor del Departament d'Economia i Empresa de la UPF, ha obtingut un dels 25 ajuts concedits a projectes de recerca del programa RecerCaixa 2012 que impulsa la recerca científica d'excellència a Catalunya, promogut per l'Associació Catalana d'Universitats Pùbliques (ACUP) i l'Obra Social "La Caixa".

La convocatòria RecerCaixa 2012 ha estat molt competitiva, ja que els 25 projectes guanyadors han estat seleccionats entre un total de 369 projectes presentats, tots d'una alta qualitat científica segons els organitzadors.

El projecte de García Montalvo "La Gran Recessió espanyola no és una crisi com les anteriors: joves, habitatge i transició al mercat laboral", ha estat seleccionat entre tots els presentats dins l'àmbit d'ocupació, accés al mercat de treball i precarietat laboral, en especial dels joves.

L'objectiu d'aquest projecte d'investigació és analitzar els efectes de la Gran Recessió sobre l'accés al



The objective of this research project is to analyze the effects of the Great Recession on the access to the labor market, or job transition, of young people, and the possibilities of consolidating their job role.

APRIL

Eulàlia Nualart new CIG Marie Curie Research Professor at the Department of Economics and Business at UPF

Eulàlia Nualart, Professor of the Department of Economics and Business of the UPF, has been granted a Career Integration Grant (CIG) - Marie Curie Actions.

Career Integration Grants (CIG) - Marie Curie Actions are individual grants for researchers that move to Europe to develop their research in a local host institution and to attain lasting professional integration in the European Research Area (ERA). This action aims to reinforce the research excellence of Europe through knowledge sharing with incoming top-class researchers.

MAY

Christian Brownlees has been awarded the "Engle Prize in Financial Econometrics" 2013

Christian Brownlees, professor of the Department of Economics and Business of the UPF, has been awarded the "2013 Engle Prize in Financial Econometrics" for his paper joint with Giampiero Gallo entitled "Comparison of volatility measures: a risk management perspective", *Journal of Financial Econometrics*, Vol. 8, Issue 1, pp. 29-56, 2010.

The 2013 prize has been awarded to the best paper published in the *Journal of Financial Econometrics* in 2010, 2011 and 2012 volumes.

The Engle Prize is awarded every two or three years to the best article published in the *Journal of Financial Econometrics* by young scholar or student who has obtained his/her PhD no more than five years prior to acceptance of the article.

Marta Trapero-Bertran, CRES Researcher, leads the Spanish team in the European Program FP7-HEALTH-2013-INNOVATION

Marta Trapero-Bertran, Researcher at the Center for Research in Health and Economics (CRES) and Lecturer of the Department of Economics and Business of the UPF, has obtained a grant of the European Commission funded with 206.200 Euros to implement the project "European-study on Quantifying Utility of Investment in Protection from Tobacco (EQUIPT)". She is the coordinator of the Spanish team of the project.

The EQUIPT aims to implement a tool designed by Marta Trapero-Bertran based on her doctoral thesis, which is already used by the British National Institute for Health and Care Excellence (NICE) for decision-making in other European countries.

The Department of Economics and Business of

mercat de treball, o transició laboral, dels joves, i les possibilitats de consolidar el seu rol laboral.

ABRIL

Eulàlia Nualart nova professora investigadora CIG Marie Curie del Departament d'Economia i Empresa de la UPF

La professora del Departament d'Economia i Empresa de la UPF Eulàlia Nualart ha obtingut un ajut Career Integration Grant (CIG) - Marie Curie Actions.

Les beques CIG són subvencions individuals per a investigadors que s'hagin traslladat a Europa per desenvolupar-hi la seva carrera investigadora en un centre d'acollida i assolir la plena integració professional en l'Espai Europeu d'Investigació (EEI). Aquesta acció té l'objectiu de reforçar l'excel·lència en la investigació a Europa mitjançant la transferència de coneixement entre els millors investigadors del moment.

MAIG

Christian Brownlees ha guanyat l'"Engle Prize in Financial Econometrics" 2013

Christian Brownlees, professor del Departament d'Economia i Empresa de la UPF, ha guanyat l'"Engle Prize in Financial Econometrics" 2013 pel seu article, conjuntament amb Giampiero Gallo, titulat "Comparison of volatility measures: a risk management perspective", *Journal of Financial Econometrics*, Vol. 8, Issue 1, pp. 29-56, 2010.

El guardó del 2013 s'ha atorgat al millor article publicat al JFEC als volums dels anys 2010, 2011 i 2012.

L'"Engle Prize in Financial Econometrics" es concedeix cada 2 o 3 anys al millor article publicat al *Journal of Financial Econometrics* per a joves investigadors que hagin obtingut el seu doctorat dintre dels cinc anys immediatament anteriors a l'acceptació de l'article.

Marta Trapero-Bertran, investigadora del CRES, lidera l'equip espanyol en el programa europeu FP7-HEALTH-2013-INNOVATION

Marta Trapero-Bertran, investigadora del Centre de Recerca en Economia i Salut (CRES) i professora associada del Departament d'Economia i Empresa de la UPF, ha obtingut un ajut de la Comissió Europea dotat amb 206.200 euros per posar en pràctica el projecte "European-study on Quantifying Utility of Investment in Protection from Tobacco (EQUIPT)", projecte del qual és la coordinadora a Espanya.

El projecte EQUIPT pretén aplicar una eina que va dissenyar la professora Marta Trapero-Bertran a partir de la seva tesi doctoral, eina que ja és utilitzada pel National Institute for Health and Care Excellence britànic (NICE) per a la presa de decisions a d'altres països europeus.

El Departament d'Economia i Empresa de la Universitat Pompeu Fabra se situa en el 37è.



Universitat Pompeu Fabra ranks 37th worldwide amongst research centers in economics

The Department of Economics and Business of Universitat Pompeu Fabra ranks 37th worldwide amongst research centers in economics, according to the ranking compiled by the Center for Research in Economics and Business of Tilburg University. Within Europe, it ranks 14th. The results are published at <https://econtop.uvt.nl>. Based on publication success in the top 5 journals in economics (*Econometrica*, *Journal of Political Economy*, *American Economic Review*, *Quarterly Journal of Economics* and *Review of Economics Studies*) the Department of Economics and Business of the UPF rises to 29th position in the world and 6th in Europe.

JUNE

The Barcelona Graduate School of Economics brings together more than 400 economists in the first Barcelona GSE Summer Forum

The Barcelona GSE has held the first Barcelona GSE Summer Forum from June 10 to 28, 2013, a series of independent workshops and policy events that cover the main fields of Economics.

The Barcelona GSE Summer Forum is the first international forum of this nature and dimensions organized in Europe, which aims to become an international reference point and meeting place of the academic world with participants of great relevance in Economics and Politics, with the goal of researchers to interact with each other and debate the present and future of the frontier of knowledge in Economics.

More than 400 economists from around the world have participated in a total of 17 workshops on topics of macroeconomics, applied economics and financial economics, and in two policy roundtables open to the public on current political issues.

In addition to the professors from the four academic units that form the Barcelona GSE (UPF, CREI, UAB and IAE-CSIC), have participated researchers from universities world leaders in the field of Economics, such as the Universities of Columbia, Yale, Minnesota, Stanford, Chicago, New York, Harvard, Duke, Bocconi, Tel Aviv, Paris, MIT, the London School of Economics and Political Science, and the Singapore Management University, among others.

Other presenters were economists from the European Central Bank, the Central Banks of Spain, Italy, England and France, or the Federal Reserves of Minneapolis, New York, San Francisco or Philadelphia, and also members of international organizations like the International Monetary Fund or the Bank of International Settlements.

JULY

Massimo Motta next Chief Competition Economist of the European Commission

Massimo Motta, ICREA Research Professor at the

Iloc del rànquing mundial de centres de recerca en economia

El Departament d'Economia i Empresa de la Universitat Pompeu Fabra se situa en el 37è. lloc del rànquing mundial de centres de recerca en economia, segons la classificació elaborada pel Centre de Recerca en Ciències Econòmiques i Empresarials de la Universitat de Tilburg. Dins d'Europa, se situa en la 14a. posició. Els resultats s'han publicat a <https://econtop.uvt.nl>. En base a les publicacions a les 5 millors revistes en economia del món (*Econometrica*, *Journal of Political Economy*, *American Economic Review*, *Quarterly Journal of Economics* i *Review of Economics Studies*) el Departament d'Economia i Empresa de la UPF se situa en el 29è. lloc del rànquing mundial i en el 6è. lloc a Europa.

JUNY

La Barcelona Graduate School of Economics reuneix més de 400 economistes en el primer-Barcelona GSE Summer Forum

La Barcelona Graduate School of Economics ha celebrat el primer Barcelona GSE Summer Forum, del 10 al 28 de juny del 2013, esdeveniment format per una sèrie de workshops independents que han cobert els principals àmbits de l'economia.

El Barcelona GSE Summer Forum és el primer fòrum internacional que s'organitza a Europa d'aquestes característiques i dimensions, el qual pretén esdevenir un referent internacional i un lloc de trobada del món acadèmic amb participants de gran rellevància mundial en l'àmbit econòmic i polític, amb l'objectiu que els investigadors interactuin entre si i debatin sobre el present i el futur de les fronteres del coneixement en economia.

Més de 400 economistes d'arreu del món han participat en un total de 17 workshops sobre temes de macroeconomia, economia aplicada i economia financer, i dues taules rodones obertes al públic sobre temes d'actualitat política.

A banda dels professors investigadors de les quatre unitats acadèmiques que conformen la Barcelona GSE (UPF, CREI, UAB i IAE-CSIC), hi han participat investigadors d'universitats líders mundials en el camp de l'economia, com ara les universitats de Columbia, Yale, Minnesota, Stanford, Chicago, Nova York, Harvard, Duke, Bocconi, Tel Aviv, París, el MIT, la London School of Economics and Political Science o la Singapore Management University, entre d'altres.

També hi han participat economistes del Banc Central Europeu, de Bancs Centrals com els d'Espanya, Itàlia, Anglaterra i França, o de Reserves Federales com la de Minneapolis, Nova York, San Francisco o Filadèlfia, i membres d'organismes internacionals com ara el Fons Monetari Internacional o el Bank of International Settlements.

JULIOL

Massimo Motta nomenat economista en cap de Competència de la Comissió Europea

Massimo Motta, investigador ICREA del Departament



Department of Economics and Business of the UPF, has been named to be the next Chief Competition Economist of the European Commission.

The post of chief competition economist was created in 2003 in an effort to strengthen the economic arguments underlying Commission decisions. The Chief Economist is part of the Commission's Competition Directorate General, and he or she is supposed to be a voice outside the team of case-handlers, giving independent criticism, and assists in evaluating the economic impact of its actions. The role of the Chief Competition Economist includes, among other, the following functions: he provides independent guidance on methodological issues of Economics and Econometrics, and he acts as a focus for economic debate, in liaison with other Commission services and in association with the academic world.

The Department of Economics and Business of UPF hires four new professors in the field of Economics

After a selection and evaluation process carried out over last winter, the Department of Economics and Business of UPF has hired four new faculty in the field of Economics. A brief profile of the new professors is presented below.

- Alessandra Bonfiglioli: PhD IIIES, Stockholm University. Research Fields: International Macroeconomics; Growth and Income Distribution; Political Economy; Financial Economics.

- Davide Debortoli: PhD Universitat Pompeu Fabra. Research Fields: Macroeconomic Theory; Monetary Policy; Fiscal Policy.

- Julian di Giovanni: PhD University of California, Berkeley. Research Fields: International Macroeconomics; International Trade.

- Christian Michel: PhD University of Mannheim. Research Fields: Empirical Industrial Organization; Behavioural Economics; Organizational Economics; Antitrust Economics.

The Department of Economics and Business of UPF hires four new professors in the fields of Management and Finance

After a selection and evaluation process carried out over last winter, the Department of Economics and Business of UPF has hired four new faculty in the fields of Management and Finance. A brief profile of the new professors is presented below.

- George Chondrakis: PhD Oxford University, Saïd Business School. Research Fields: Technology and Innovation Strategy; Mergers and Acquisitions; Intellectual Property Rights; Theory of the Firm.

- Mihalis Markakis: PhD Massachusetts Institute of Technology. Research Fields: Modeling, Analysis and Optimization of Stochastic Systems, and their applications to Operations Research and Management.

d'Economia i Empresa de la UPF, ha estat nomenat economista en cap de Competència de la Comissió Europea.

El càrrec d'economista en cap de Competència va ser creat el 2003 amb la finalitat d'enfortir els arguments econòmics subjacents a les decisions de la Comissió; forma part de la Direcció General de Competència de la Comissió Europea i suposa una veu independent dins d'aquest òrgan per tal d'enfortir la seva actuació i ajudar a l'avaluació de les repercussions econòmiques de les seves accions. Les seves funcions inclouen, entre d'altres, proporcionar orientació independent sobre qüestions metodològiques en l'àmbit de l'economia i l'econometria, i actuar com a focus de debat econòmic en coordinació amb d'altres serveis de la Comissió i en col·laboració amb el món acadèmic.

El Departament d'Economia i Empresa de la Universitat Pompeu Fabra contracta quatre nous professors de l'àrea d'Economia

Després d'un procés de selecció i evaluació efectuat al llarg de l'hivern passat, el Departament d'Economia i Empresa de la UPF ha contractat quatre nous professors de l'àrea d'Economia. Us presentem un breu perfil de cadascun d'ells.

- Alessandra Bonfiglioli: PhD IIIES, Stockholm University. Àrees d'interès en recerca: macroeconomia internacional; creixement i distribució d'ingressos; economia política; economia financerca.

- Davide Debortoli: PhD Universitat Pompeu Fabra. Àrees d'interès en recerca: teoria macroeconòmica; política monetària; política fiscal.

- Julian di Giovanni: PhD University of California, Berkeley. Àrees d'interès en recerca: macroeconomia internacional; comerç internacional.

- Christian Michel: PhD University of Mannheim. Àrees d'interès en recerca: organització industrial empírica; economia del comportament; economia de les organitzacions; economia antimonopoli.

El Departament d'Economia i Empresa de la Universitat Pompeu Fabra contracta quatre nous professors de les àrees de Direcció d'Empresa i Finances

Després d'un procés de selecció i evaluació efectuat al llarg de l'hivern passat, el Departament d'Economia i Empresa de la UPF ha contractat quatre nous professors de les àrees de Direcció d'Empresa i Finances. Us presentem un breu perfil de cadascun d'ells.

- George Chondrakis: PhD Oxford University, Saïd Business School. Àrees d'interès en recerca: tecnologia i estratègia d'innovació; fusions i adquisicions; drets de propietat intel·lectual; teoria de l'empresa.

- Mihalis Markakis: PhD Massachusetts Institute of Technology. Àrees d'interès en recerca: modelat, anàlisi i optimització de sistemes estocàstics i les seves aplicacions en la recerca en gestió de la producció i de les operacions.



- **Andrea Polo:** PhD Oxford University, Saïd Business School. Research Fields: Corporate Finance; Corporate Governance; Law and Finance.

- **Jordi Quoidbach:** PhD University of Liège. Research Fields: Social Psychology; Decision Making; Management; Consumer Behaviour; Happiness, and Emotion Regulation.

Fernando Guirao has received the distinction Jean Monnet Professor of History "ad personam"

Fernando Guirao, professor at the Department of Economics and Business of the UPF, has received the distinction of Jean Monnet Professor of History "ad personam", a permanent recognition to the overall quality of their academic work. It is awarded by the Executive Agency for Education, Audiovisual and Culture of the European Commission.

He will develop the project "History matters! Learning from the past in times of crisis". The project has a duration of three years and it includes research, teaching and outreach in the field of the history of European integration.

The Jean Monnet program, which began in 1990, includes several actions with the aim to promote excellence in teaching, research, reflection and debate around the European integration in higher education institutions, both within and outside the EU. It also aims to promote awareness and understanding of issues relating to European integration among academic experts and European citizenships in general, in addition to supporting institutions and associations with relevance in this area.

Frederic Udina new president of Ivalua (Catalan Institute for Public Policy Evaluation)

Frederic Udina, professor at the Department of Economics and Business of the UPF and currently director of the Statistical Institute of Catalonia (Idescat), has been named to be the president of Ivalua (Catalan Institute for Public Policy Evaluation).

Ivalua was created in 2006 as initiative of the Ministry of Economy and Finance of the Generalitat de Catalunya joint with the Barcelona County Council, the Universitat Pompeu Fabra and the Jaume Bofill Foundation.

SEPTEMBER

Oriol Amat and Martí Guasch have been the 2013 IMA Case Writing Competition

Oriol Amat and Martí Guasch, Professors of the Department of Economics and Business of the UPF, have won the second prize in the 2013 IMA Case Writing Competition, rewarded with 1,000 dollars, for their case "General Lab". The ceremony of the awards took place in Anaheim (California) on August 6th.

This award is given annually by the Institute of Management Accountants (IMA) in the United States, and it is one of the world's most important prizes awarded to the case method, a pedagogical tool widely used in the

- **Andrea Polo:** PhD Oxford University, Saïd Business School. Àrees d'interès en recerca: finances corporatives; governança corporativa; dret i finances.

- **Jordi Quoidbach:** PhD University of Liège. Àrees d'interès en recerca: psicologia social; presa de decisions; direcció d'empresa; comportament del consumidor; felicitat i regulació de les emocions.

Fernando Guirao ha rebut la distinció de catedràtic Jean Monnet d'Història "ad personam"

Fernando Guirao, professor del Departament d'Economia i Empresa de la UPF, ha rebut la distinció de catedràtic Jean Monnet d'Història "ad personam", un reconeixement amb caràcter permanent per la qualitat del conjunt de la seva activitat acadèmica, atorgat per l'Agència Executiva d'Educació, Audiovisual i Cultura de la Comissió Europea.

Fernando Guirao desenvoluparà el projecte "History matters! Learning from the past in times of crisis". El projecte té una durada de tres anys i inclou activitats de recerca, de docència i de divulgació en l'àmbit de la història de la integració europea.

El programa Jean Monnet, que va néixer l'any 1990, inclou diferents accions amb l'objectiu d'estimular l'excellència en la docència, la recerca, la reflexió i el debat al voltant de la integració europea en centres d'ensenyament superior, tant a dins com a fora de la UE. També vol fomentar el coneixement i la sensibilització sobre els temes relacionats amb la integració europea entre experts acadèmics i la ciutadania europea en general, a més de donar suport a institucions i associacions clau en aquest àmbit.

Frederic Udina nou president d'Ivalua (Institut Català d'Avaluació de Polítiques Pùbliques)

Frederic Udina, professor del Departament d'Economia i Empresa de la UPF i actual director de l'Institut d'Estadística de Catalunya (Idescat), ha estat nomenat president d'Ivalua (Institut Català d'Avaluació de Polítiques Pùbliques).

Ivalua va ser creat l'any 2006 a iniciativa del Departament d'Economia i Finances de la Generalitat de Catalunya juntament amb la Diputació de Barcelona, la Universitat Pompeu Fabra i la Fundació Jaume Bofill.

SETEMBRE

Oriol Amat i Martí Guasch guanyen un premi de la 2013 IMA Case Writing Competition

Oriol Amat i Martí Guasch, professors del Departament d'Economia i Empresa de la UPF, han guanyat el segon premi de la 2013 IMA Case Writing Competition, dotat amb 1.000 dòlars, pel seu cas "General Lab". La cerimònia de lliurament dels premis va tenir lloc a Anaheim (Califòrnia) el proppassat 6 d'agost.

Aquest premi el concedeix anualment l'Institute of Management Accountants (IMA) dels Estats Units, i és un dels premis més importants del món atorgats al mètode del cas, una eina pedagògica molt utilitzada en l'àmbit



field of Economics, and especially in the disciplines of Business Management and Administration.

The "General Lab" case is going to be published in the prestigious IMA Educational Case Journal (IECJ).

Jan Eeckhout has been awarded an Advanced Grant from the European Research Council (ERC)

Jan Eeckhout, Professor of the Department of Economics and Business of the UPF, has been awarded an Advanced Grant from the European Research Council (ERC) to carry out the project entitled "The labor market risks; implications for efficiency, policies and assessments".

The project will investigate the scope of job skills in relation to productivity as a crucial factor to guide policies on the labor market.

The Institute for Political Economy and Governance (IPEG) starts its activities

The Institute for Political Economy and Governance (IPEG), created on February 2013, is the result of the joint collaboration of Universitat Pompeu Fabra, the Barcelona Graduate School of Economics and La Caixa foundation, and has received support from the Government of Catalonia.

IPEG is a research center that focuses on the interaction between politics (political regimes and institutions, political order and conflict, the aggregation of preferences and interests) and economics (development, the economic cycle, redistribution and welfare). The director is Carles Boix, Robert Garrett Professor of Politics and Public Affairs at Princeton University, (currently on leave).

Faculty joining IPEG for this academic year 2013-2014 are Professors Maria Petrova and Ruben Enikolopov, and Shanker Satyanath as a visiting professor. The institute will also count with two post-doctoral researchers: Francesc Amat and Aina Gallego. Administrative issues are dealt by its coordinator, Anna Alsina.

Jordi Galí has been awarded an Advanced Grant from the European Research Council (ERC)

Jordi Galí, Professor of the Department of Economics and Business of the UPF and Director of the Center of Research in International Economics (CREI), has been awarded an Advanced Grant from the European Research Council (ERC) to carry out the project entitled "Monetary policy and asset prices in the bubbles", in which he will investigate how to act in case of financial bubbles.



OCTOBER

The Barcelona Graduate School of Economics inaugurates the 2013-2014 academic year

The Barcelona Graduate School of Economics inaugurated the 2013-14 academic year on September 25 at CaixaForum, home of board member institution "La Caixa" Savings Bank. Ramon Marimon, Professor of the Department of Economics and Business and Chairman of the Barcelona GSE Board of Trustees, presided over the ceremony.

de l'economia, sobretot en les disciplines de l'administració i direcció d'empreses.

El cas "General Lab", pendent de ser publicat a la prestigiosa revista IMA Educational Case Journal (IECJ), es pot consultar a la pàgina web del Departament d'Economia i Empresa, juntament amb la resta de casos d'empresa realitzats pel professorat del DEE al llarg dels anys.

Jan Eeckhout ha guanyat un ajut Advanced Grant del Consell Europeu de Recerca (ERC)

Jan Eeckhout, professor del Departament d'Economia i Empresa de la UPF, ha guanyat un ajut Advanced Grant del Consell Europeu de Recerca (ERC) per portar a terme el projecte titulat "Els riscos del mercat laboral; implicacions per a l'eficiència, polítiques i valoracions".

El projecte investigarà l'abast de la qualificació laboral en relació amb la productivitat com quelcom crucial per orientar les polítiques en matèria de mercat laboral.

L'Institut d'Economia Política i Governança (IPEG) inicia les seves activitats

L'Institut d'Economia Política i Governança (IPEG), creat al febrer del 2013, neix com a resultat de la col·laboració conjunta de la Universitat Pompeu Fabra, la Barcelona Graduate School of Economics i la Fundació La Caixa, amb el suport de la Generalitat de Catalunya.

La recerca que durà a terme l'IPEG se centrarà en la interacció entre la política (règims polítics i institucions, ordre polític i conflicte, conjunt de preferències i interessos) i l'economia (desenvolupament, cicle econòmic, redistribució i benestar). El seu director és Carles Boix, catedràtic Robert Garrett de Política i Afers Públics de la Universitat de Princeton (actualment en excedència).

El professorat que s'ha incorporat a l'IPEG aquest curs acadèmic 2013-2014 són els professors Maria Petrova i Ruben Enikolopov, i el professor visitant Shanker Satyanath. L'institut també comptarà amb dos investigadors postdoctorals: Francesc Amat i Aina Gallego. Les tasques administratives les coordinarà Anna Alsina.

Jordi Galí ha guanyat un ajut Advanced Grant del Consell Europeu de Recerca (ERC)

Jordi Galí, professor del Departament d'Economia i Empresa de la UPF i director del Centre de Recerca en Economia Internacional (CREI) ha guanyat un ajut Advanced Grant del Consell Europeu de Recerca (ERC) per portar a terme el projecte "La política monetària i els preus dels actius en les bombolles", en el qual investigarà com cal actuar en cas de bombolles financeres.

OCTUBRE

La Barcelona Graduate School of Economics inaugura el curs acadèmic 2013-2014

El proppassat 25 de setembre la Barcelona Graduate School of Economics va inaugurar el curs acadèmic 2013-2014 a l'auditori del CaixaForum, seu d'una de les institucions membres del patronat de l'escola. L'acte va ser presidit per Ramon Marimon, professor del Departament d'Economia i Empresa de la UPF i president del Patronat de la Barcelona GSE.



The opening ceremony featured a lecture by Otmar Issing, Chairman of the Center for Financial Studies in Frankfurt (Germany) and one of the architects of the Euro.

Christian Michel has received the Reinhard-Selten-Award 2013

Christian Michel, Professor at the Department of Economics and Business of the UPF, received the Reinhard-Selten-Award 2013 of the German Economic Association (Verein für Socialpolitik). The award honors his paper "Identification and Estimation of Intra-Firm and Industry Competition via Ownership Change". The paper proposes a novel empirical framework to estimate how fast and how strongly merging firms adjust to maximize joint profits after a horizontal merger and to jointly infer the type of competition and the firms' cost structure in the industry under consideration.

The annual award is given to a young researcher under 32 whose work is distinguished by its originality, importance, and clean methodology.

La cerimònia d'obertura va comptar amb una conferència a càrrec d'Otmar Issing, president del Centre d'Estudis Financers a Frankfurt (Alemanya) i un dels arquitectes de l'euro.

Christian Michel ha rebut el Premi Reinhard-Selten 2013

Christian Michel, professor del Departament d'Economia i Empresa de la UPF, ha rebut el Premi Reinhard-Selten 2013 que atorga l'Associació Alemanya d'Economia (Verein für Socialpolitik). El guardó premia el seu treball "Identification and Estimation of Intra-Firm and Industry Competition via Ownership Change".

El treball proposa un marc empíric innovador per avaluar amb quina rapidesa i solidesa les empreses que es fusionen s'adapten per tal de maximitzar els beneficis conjunts després d'una fusió horitzontal i per inferir conjuntament el tipus de competitivitat i l'estructura del cost de les empreses a la indústria que s'està estudiant.

El premi es concedeix anualment a un jove investigador menor de 32 anys, el treball del qual es caracteritza per la seva originalitat, rellevància i metodologia clara.

NOVEMBER

Xavier Freixas has been awarded the 2013 IEF Prize to the Financial Excellence Academic Career

Xavier Freixas, Professor of Financial Economics and Chair of the Department of Economics and Business of the UPF, has been awarded the 2013 IEF Prize to the Financial Excellence Academic Career, award given by the Institute of Financial Studies (IEF).

The jury of the sixth edition of the IEF Awards to the Financial Excellence consists of representatives of recognized associations of Catalonia in the field of Economics, Finance and Trade, and has awarded the prize to Xavier Freixas "for his high international academic recognition and for his contribution to banking supervision and regulation".

Matthew O. Jackson gave the opening ceremony of the Faculty of Economic and Business Sciences of the UPF

Professor Matthew O. Jackson, Stanford University, opened the 2013-2014 academic year at the Faculty of Economic and Business Sciences of the UPF with the welcoming talk entitled "Social networks and economic behaviour".

Matthew O. Jackson, considered one of the great theorists of social and economic networks, is an expert on the economic approach to the Theory of Games.

Maria Petrova and Jose Luis Peydró new ICREA Research Professors at the Department of Economics and Business of the UPF

Maria Petrova (IPEG Researcher) and Jose Luis Peydró, Professors of the Department of Economics and Business of the UPF, have been granted Senior ICREA Research Professor position, which is awarded annually by the Catalan Institute for Research and Advanced Studies

NOVEMBRE

Xavier Freixas obté el Premi IEF 2013 a l'Excel·lència Financera en la Carrera Acadèmica

Xavier Freixas, catedràtic d'Economia Financera i actual director del Departament d'Economia i Empresa de la UPF, ha obtingut el premi IEF 2013 a l'Excel·lència Financera en la Carrera Acadèmica, guardó que atorga l'Institut d'Estudis Financers (IEF).

El jurat dels VI Premis IEF a l'Excel·lència Financera està format per representants d'associacions de reconegut prestigi a Catalunya en l'àmbit de l'economia, les finances i el comerç, i han concedit el premi d'enguany a Xavier Freixas "pel seu altíssim reconeixement acadèmic internacional i per la seva aportació en supervisió i regulació bancària".

Matthew O. Jackson va impartir la Lliçó inaugural de la Facultat de Ciències Econòmiques i Empresarials de la UPF

El professor Matthew O. Jackson, de la Universitat de Stanford, va inaugurar el curs 2013-2014 a la Facultat de Ciències Econòmiques i Empresarials impartint la Lliçó d'Economia titulada "Social networks and economic behaviour".

Matthew O. Jackson, considerat un dels grans teòrics de les xarxes socials i econòmiques, és un expert en el plantejament econòmic de la Teoria de Jocs.

Maria Petrova i Jose Luis Peydró nous Professors d'Investigació ICREA del Departament d'Economia i Empresa de la UPF

Els professors del Departament d'Economia i Empresa Maria Petrova (investigadora IPEG) i Jose Luis Peydró han obtingut un ajut ICREA sènior atorgat per la Institució Catalana de Recerca i Estudis Avançats (ICREA). Els ajuts ICREA sènior tenen l'objectiu d'impulsar i desenvolupar



(ICREA). ICREA Senior Position aims to boost and develop research and scientific, humanistic and technological knowledge in benefit of society.

Christian Brownlees new Beatriu de Pinós researcher at the Department of Economics and Business of the UPF

Christian Brownlees, professor of the Department of Economics and Business of the UPF, has obtained a Beatriu de Pinós scholarship, which is granted by the Agency for Management of University and Research Grants (AGAUR) of the Generalitat de Catalunya for the recruitment of research personnel.

New Juan de la Cierva and Ramón y Cajal researchers at the Department of Economics and Business of the UPF

The Professors of the Department of Economics and Business of the UPF Régis Barnichon (CREI Researcher), Christian Fons-Rosen and Gianmarco León have been awarded a Juan de la Cierva Fellowship.

Paula Bustos and Vasco Carvalho, Professors of the Department of Economics and Business of the UPF and CREI Researchers, have been awarded a Ramón y Cajal Fellowship.

la recerca i el coneixement científic, humanístic i tecnològic en benefici de la societat.

Christian Brownlees nou investigador Beatriu de Pinós al Departament d'Economia i Empresa de la UPF

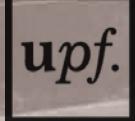
Christian Brownlees, professor del Departament d'Economia i Empresa de la UPF, ha obtingut una beca Beatriu de Pinós, ajut que atorga l'Agència de Gestió d'Ajuts Universitaris i de Recerca (AGAUR) de la Generalitat de Catalunya per a la contractació de personal investigador.

Nous investigadors Juan de la Cierva i Ramón y Cajal al Departament d'Economia i Empresa de la UPF

Els professors del Departament d'Economia i Empresa de la UPF Régis Barnichon (investigador CREI), Christian Fons-Rosen i Gianmarco León han rebut una beca Juan de la Cierva.

Paula Bustos i Vasco Carvalho, professors del Departament d'Economia i Empresa de la UPF i investigadors del CREI, han obtingut una beca Ramón y Cajal.





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