MINISTERIO DE CIENCIA E INNOVACIÓN

AGENCIA ESTATAL DE INVESTIGACIÓN

AYUDAS RAMÓN Y CAJAL
CONVOCATORIA 2019

Turno de acceso general

Nombre: ASRIYAN , VLADIMIR
Referencia: RYC2019-027607-I
Área Temática: **Economía**
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Título:

Information, Markets, and the Macroeconomy

Resumen de la Memoria:

Vladimir Asriyan earned a PhD in Economics from UC Berkeley in 2014. In 2016, he was a Visiting Assistant Professor at Stanford GSB, and he has also been a visiting scholar at Einaudi Institute for Economics and Finance, HEC Paris, and the Minneapolis Federal Reserve. Since 2014, he has been a Researcher at CREI, and an Assistant Professor at Universitat Pompeu Fabra and Barcelona GSE; he has also been a CEPR research affiliate since 2018. Dr. Asriyan has taught a number of courses in economics and finance at both undergraduate and graduate level. He has also been a supervisor of a number of PhD students in macroeconomics.
Dr. Asriyan has presented his research in many academic and policy institutions including LSE, Stanford, Yale and LBS. He is a regular participant of NBER, AEA, EEA, SED, Macro Finance Society, and Finance Theory Group. He has also helped organize academic conferences such as Barcelona GSE Summer Forum, SED and Financial Intermediation Research Society.
Dr. Asriyan s research studies how various forms of market imperfections impact the functioning of real and financial asset markets, what implications this has for overall economy and for optimal corrective policy. For instance, he has studied how transparency-enhancing reforms affect markets suffering from adverse selection, how monetary policy should be conducted in economies subject to bubble-driven fluctuations, and how the presence of information frictions in financial markets changes our perspective on financial regulation. He has recently begun to study the economic consequences of low interest environments, with a special focus on the implications for the behavior of asset prices, and the allocation of credit and factors of production over the cycle. His main contributions include:
1. Information Spillovers in Asset Markets with Correlated Values with W. Fuchs and B. Green (2017), American Economic Review.
2. Liquidity Sentiments with W. Fuchs and B. Green (2019), American Economic Review.
3. Balance Sheet Channel with Information and Trading Frictions (2019), Revise and Resubmit 2nd round, Review of Economic Studies.
4. Monetary Policy for a Bubbly World with L. Fornaro, A. Martin and J. Ventura (2019), Revise and Resubmit, Review of Economic Studies.
5. Aggregation and Design of Information in Asset Markets with Adverse Selection with W. Fuchs and B. Green (2019), CREI Working Paper.
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Resumen del Currículum Vitae:

I have a doctorate in economics from UC-Berkeley and since September 2014. I have been a junior researcher at CREI, assistant professor at the Pompeu Fabra University, affiliated professor at the Barcelona GSE, research affiliate of the CEPR and a member of the Armenian Economic Association and the Finance Theory Group.

I currently have two articles published in the American Economic Review and I have several other working papers: "Balance Sheet Recessions with Information and Trading Frictions" (revise and resubmit 2nd round at REStud); "Monetary Policy for a Bubbly World" (revise and resubmit at REStud); "Aggregation and Design of Information in Markets with Adverse Selection"; "Collateral Booms and Information Depletion"; "The Good, the Bad and the Complex: Product Design with Imperfect Information"; "Informed Intermediation over the Cycle"; and several papers that are work in progress: "Recursive Competitive Equilibrium with Misspecified Agents"; "Security Design in Non-Exclusive Markets with Asymmetric Information"; "Bubbles and Rents"; "Interest Rates, Asset Prices and the Allocation of Credit"; "Information Production and Market Liquidity over the Cycle".

I am a member of the Credit Cycles team (ECO2014-54430-P) and in 2014-2015 I developed the project Dynamic Markets for Lemons with Informational Spillovers (Barcelona GSE Seed Grant).

I am a referee for American Economic Review, Econometrica, Review of Economic Studies, Journal of Finance, Review of Financial Studies, American Economic Journal: Macroeconomics, American Economic Journal: Microeconomics, Journal of Economic Theory, Journal of Banking and Finance, Theoretical Economics, European Economic Review, Journal of the European Economic Association, International Economic Review, Review of Finance, Economic Letters, Theoretical Economics, Economic Theory, Economic Journal, Journal of International Economics, American Economic Review: Insights, Review of Economic Dynamics.

I have taught at University of California at Berkeley, Stanford University and UPF-Barcelona GSE.

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Turno de acceso general

AYUDAS RAMÓN Y CAJAL
CONVOCATORIA 2019

Turno de acceso general

Nombre: STUHLER , JAN
Referencia: RYC2019-027614-I
Área Temática: **Economía**
Correo Electrónico: jstuhler@eco.uc3m.es

Título:

Migration, labor markets, and intergenerational transmission

Resumen de la Memoria:

I am an Associate Professor of Economics (with tenure) at the Universidad Carlos III de Madrid, and a regular visitor at the Swedish Institute for Social Research in Stockholm and the Centre for Research and Analysis of Migration in London. After undergraduate studies at the University of Bonn I completed a PhD in Economics at University College London. I have been a visiting student in the Economics PhD Program at UC Berkeley and, more recently, a visiting scholar at Harvard University.

My interests lie in labor and public economics. Based on microeconometric empirical methods, my research addresses questions on two major topics in the social sciences: inequality and migration. It has been published in journals such as the Quarterly Journal of Economics, Journal of Economic Perspectives, and the Economic Journal. My work is well cited (>1,000 citations in Google Scholar) and has been influential in recent but fast-growing literatures on multigenerational transmission and the increased use of shift-share instrumental variables in economics.

My work on inequality focuses on the intergenerational and assortative dimensions of inequality, and how socioeconomic advantages are transmitted from parents to children. My particular focus is on issues related to the measurement of the key variables: families are rarely tracked across multiple generations, and their socioeconomic status can only be approximated in data observed by the researcher. My work aims to overcome these limitations and provides a more thorough understanding of the extent and the pathways via which economic inequalities are transmitted from one generation to the next. To do so, I have developed novel empirical methods to exploit the particular advantages of large administrative data sources.

In another line of research I analyze how immigration affects the labor market and workers in receiving countries. Immigration has become a controversial policy issue, partly related to its potential effect on the labor market. Beyond this policy perspective, the literature on the economics of migration is closely related to methodological innovations on causal inference in the social sciences, and to fundamental questions about the functioning of labor markets. My overarching aim is to find more credible ways to estimate the causal impact of economic events on markets, and to provide a more thorough and robust characterization of how labor markets adjust to (local) economic shocks.

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Resumen del Currículum Vitae:

I am an Associate Professor of Economics (with tenure) at the Universidad Carlos III de Madrid, and a regular visitor at the Swedish Institute for Social Research in Stockholm and the Centre for Research and Analysis of Migration in London. After undergraduate studies at the University of Bonn I completed a PhD in Economics at University College London. I have been a visiting student in the Economics PhD Program at UC Berkeley and, more recently, a visiting scholar at Harvard University. I started as an Assistant Professor at Universidad Carlos III de Madrid in 2014 and received tenure in 2017.

My interests lie in labor and public economics. Based on microeconometric empirical methods, my research addresses questions on two major topics in the social sciences: inequality and migration. It has been published in journals such as the Quarterly Journal of Economics, Journal of Economic Perspectives, and the Economic Journal. My work is well cited (>1,000 citations in Google Scholar) and has been influential in recent but fast-growing literatures on multigenerational transmission and the increased use of shift-share instrumental variables in economics. My work also has visibility beyond the core academic audience. My work on multigenerational economic mobility in Germany has been covered by major media outlets, and I am advising the Joint Research Center of the European Commission on projects regarding inequality and intergenerational mobility.

My work on inequality focuses on the intergenerational and assortative dimensions of inequality, and how socioeconomic advantages are transmitted from parents to children. In another line of research I analyze how immigration affects the labor market and workers in receiving countries.

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CONVOCATORIA 2019

Turno de acceso general

Nombre: GARCIA SANTANA, MANUEL JOSE
Referencia: RYC2019-026811-I
Área Temática: **Economía**
Correo Electrónico: manuel.santana@upf.edu

Título:

Assistant Professor - Universitat Pompeu Fabra

Resumen de la Memoria:

I am currently an assistant professor at Pompeu Fabra University (UPF). I am also an affiliated Professor at Barcelona GSE and CEPR Research Affiliate of the Macroeconomics and Growth group.. I hold my Ph.D. in Economics from CEMFI, in Madrid. I hold a Licenciatura en Economía from the University of Salamanca.

Before joining UPF, I was a post-doctoral researcher at the Université Libre de Bruxelles. During my time as a PhD and Post-doc, I visited the Department of Economics at the University of Minnesota and to the Minneapolis Federal Reserve Bank. My visits were sponsored by Professors Timothy J. Kehoe and James A. Schmitz.

I am a applied macroeconomist with interests in trade and growth and development. My research focuses on understanding how trade, government policies, and market distortions affect aggregate productivity and welfare by changing the way resources are allocated across firms. I usually work with general equilibrium models with heterogeneous firms, which I calibrate using micro-level data. I then use the calibrated version of the models to evaluate the impact of counterfactual scenarios.

Some of my work has already been published in prestigious international journals ("The Reservation Laws in India and the Misallocation of Production Factors", Journal of Monetary Economics, 2014; "From Final Goods to Inputs: the Cascade Effect of Preferential Rules of Origin", American Economic Review, 2018; Competition and the Welfare Gains from Transportation Infrastructure", Journal of European Economic Association, 2019; or it is forthcoming: ``Growing like Spain: 1995-2007", International Economic Review.

Some of my current working papers (joint with a number of different co-authors) are already under revision for top-level international journals. For instance, my paper "Investment Demand and Structural Change"is at the "revise and resubmit" status for Econometrica. My paper "On the Direct and Indirect Real Effects of Credit Supply Shocks" is at the same status at the Journal of Financial Economics.

I have presented at top international conferences in Economics. The paper "Competition and the Welfare Gains from Transportation Infrastructure" has been presented twice at the NBER meetings (Growth and Development Summer meeting and ITI Winter Meeting).
The paper "Growing like Spain: 1995-2007" (joint work with Josep Pijoan-Mas, Enrique Moral- Benito and Roberto Ramos) has been highly cited also in the media and the policy debate
on the causes and consequences of the poor performance of Spanish Aggregate productivity.
Some examples are The Economist and El País.

I have been refereeing quite actively for top journals in Economics in the recent years. Some journals for which I have been referee are Review of Economic Studies, Journal of European Economic Association, American Economic Journal: Macroeconomics, Economic Journal, Review of Economics and Statistics, Journal of Development Economics, European Economic Review, etc.
I plan to keep producing high level research pieces suitable to be published at top international journals in Economics.
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Resumen del Currículum Vitae:

EDUCATION

Ph.D. in Economics, CEMFI, 2009-2012;(degree issued by Universidad Internacional Menéndez Pelayo)
Title: The Allocation of Resources across Firms and Aggregate Productivity
Advisor: Josep Pijoan-Mas
MPhil. Economics and Finance, CEMFI, 2007-2009;
B.A. in Economics, Universidad de Salamanca, 2003-2007

CURRENT POSITIONS

Assistant Professor at Universitat Pompeu Fabra, 2015-present
Affiliated Professor at Barcelona GSE, 2015-present;

Research Affiliate, CEPR (Macroeconomics and Growth), 2015-present

PREVIOUS POSITIONS

Post-Doc, Université Libre de Bruxelles, ECARES, 2012-2015

SHORT VISITING POSITIONS

Federal Reserve Bank of St. Louis (2016);
Federal Reserve Bank of Minneapolis (2011, 2013, 2014)
School of Foreign Services in Qatar, Georgetown University (2014, 2015)
University of Minnesota (2008, 2010).

HONORS, SCHOLARSHIPS, AND GRANTS

2018-20: Juan de la Cierva Research Fellowship, Spanish Government
2016-18: Ministry of Economy and Competitiveness, ECO2015-67655-P, PI: Jan Eeckhout
2016-17: Barcelona GSE Seed Grant, as PI
2016: Vanguardia de la Ciencia Award (finalist), for Growing like Spain.
2015-17: Marie Curie Fellow (UPF COFUND)
2015: JEI, Best Young Economist Award
2013-2014: PEDL exploratory grant from CEPR for Transportation Costs and Regional differences in Scale of Operation , as PI
2009-2012: FPI PhD Scholarship, Ministry of Innovation and Science.

PEER-REVIEWED PUBLICATIONS

Competition and the welfare gains from transportation infrastructure: Evidence from the Golden Quadrilateral of India ; with Jose Asturias and Roberto Ramos. 2019, Journal of European Economic Association

From Final Goods to Inputs: the Cascade Effect of Preferential Rules of Origin ; with Paola Conconi, Laura Puccio, and Roberto Venturini. 2018, American Economic Review

The Reservation Laws in India and the Misallocation of Production Factors , Journal of Monetary Economics, 2014; with Josep Pijoan-Mas

Distortions and the Size Distribution of Plants: Evidence from Cross-Country Data, SERIES: Journal of the Spanish Economic Association, 2015; with Roberto Ramos

Growing like Spain: 1995-2007 ; with Enrique Moral-Benito, Josep Pijoan-Mas, and Roberto Ramos, International Economic Review (forthcoming).

WORKING PAPERS

Investment Demand and Structural Change ; with Josep Pijoan-Mas and Lucciano Villacorta. Revision Requested at Econometrica.

"On the Direct and Indirect Real Effects of Credit Supply Shocks"; with Laura Alfaro and Enrique Moral-Benito. Revision Requested at Journal of Financial Economics.

SUPERVISION OF GRADUATE STUDENTS (expected date in parentheses)

Damián Romero (2020, co-advised with Julian Di-Giovanni)
Sampreet Goraya (2020, co-advised with Julian Di-Giovanni)
Maria Ptashkina (2021, co-avdvised with Jaume Ventura)

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CONVOCATORIA 2019

Turno de acceso general

Nombre: MESTERS MESTERS, GEERT
Referencia: RYC2019-028287-I
Área Temática: **Economía**
Correo Electrónico: geert.mesters@upf.edu

Título:

Econometric Methods for Macroeconomics

Resumen de la Memoria:

My research is in the area of econometrics. I combine insights from economic theory, econometrics and statistics to solve high dimensional inference problems involving time series data. I am actively working on developing methods for identification, estimation and testing in high dimensional time series networks. My interest is in identifying and testing for the existence of specific network structures, such as community structures or star-shaped networks. I further use the tools from my network research to develop instrumental variable estimators for situations with many dependent weak instruments. These estimators are broadly applicable in macroeconomics and finance. Finally, I am working on nonlinear panel data models that depend on latent stochastic variables. Here high dimensional features are modeled explicitly using factors structures and time series processes. The objective is to improve the forecasting ability of large scale models by incorporating nonlinear features and adopting shrinkage estimators.

These three areas form the core of my research agenda. The methodology that I develop is applicable for answering prominent questions in different fields of research including sociology, macroeconomics and finance. Prominent examples of my output include

1. Identifying Modern Macro Equations with Old Shocks with R. Barnichon, revise and resubmit at the Quarterly Journal of Economics.
2. The Phillips Multiplier with R. Barnichon, revise and resubmit at the Journal of Monetary Economics
3. Detecting Granular Time Series in Large Panels with C. Brownlees, forthcoming in the Journal of Econometrics
4. On the Demographic Adjustment of Unemployment , with R. Barnichon published in the Review of Economics and Statistics
5. Empirical Bayes Methods for Dynamic Factor Models with S.J. Koopman published in the Review of Economics and Statistics
6. Generalized Dynamic Panel Data Models with Random Effects for Cross-Section and Time with S.J. Koopman published in the Journal of Econometrics

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Resumen del Currículum Vitae:

Geert Mesters obtained two Ph.D. degrees (Econometrics and Law & Criminology) from the Tinbergen Institute and the VU University Amsterdam in 2015. He is an assistant professor at the Universitat Pompeu Fabra, affiliated professor at the Barcelona GSE and a research affiliate at the VU University Amsterdam

Dr Mesters has been a visiting scholar at the European Central Bank and the Federal Reserve Bank of San Francisco. He has presented his work in over forty conferences and seminars, including the main international conferences such as NBER and EC2. He co-organizes the workshop on Time Series Econometrics within the Barcelona GSE Summer Forum and the Econometric Workshop of the Galatina summer program. He has taught a summer school on empirical methods for macroeconomics and serves as a referee for many peer-reviewed high-profile journals in economics. He currently supervises four PhD students. He is the recipient of the Arnold Zellner Award and the Christian Huygens prize for his work in econometrics; he has also been awarded the Marie-Curie CoFund grant, the Juan de la Cierva grant, the BBVA foundation research grant and most recently the VENI research grant from the Netherlands Organization for Scientific Research (NWO).

His ongoing research studies econometric problems in that arise in macroeconomics. In particular, his research has focused on the identification and estimation of structural equations, granular series and common factors. His work has been accepted in top economic journals. His main contributions include:
1. Identifying Modern Macro Equations with Old Shocks with R. Barnichon, revise and resubmit at the Quarterly Journal of Economics.

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2. The Phillips Multiplier with R. Barnichon, revise and resubmit at the Journal of Monetary Economics
3. Detecting Granular Time Series in Large Panels with C. Brownlees, forthcoming in the Journal of Econometrics
4. On the Demographic Adjustment of Unemployment, with R. Barnichon published in the Review of Economics and Statistics
5. Empirical Bayes Methods for Dynamic Factor Models with S.J. Koopman published in the Review of Economics and Statistics
6. Generalized Dynamic Panel Data Models with Random Effects for Cross-Section and Time with S.J. Koopman published in the Journal of Econometrics

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Turno de acceso general

Nombre: NAGY , DAVID KRISZTIAN
Referencia: RYC2019-027620-I
Área Temática: **Economía**
Correo Electrónico: dnagy@crei.cat

Título:

Geography, Trade and Growth

Resumen de la Memoria:

Dávid Krisztián Nagy earned a PhD in Economics from Princeton University in 2016. In September 2016, he joined CREI as a Junior Researcher, Universitat Pompeu Fabra as an Adjunct Professor and Barcelona GSE as an Affiliated Professor. In the Fall of 2017, he was a Visiting Scholar at the Opportunity and Inclusive Growth Institute of the Federal Reserve Bank of Minneapolis. In the Spring of 2019, he was a Visiting Professor at Columbia University.

Dr Nagy has taught various graduate and undergraduate courses at Princeton University, Universitat Pompeu Fabra and Columbia University, including Topics in Economic Geography, Topics in Trade and Growth, and Advanced Macroeconomics I (Trade and Growth). He has been active in the supervision of PhD theses at Universitat Pompeu Fabra.

Dr Nagy has been invited to present his research at department seminars at places including Yale, UC Berkeley, Columbia and the London School of Economics. He regularly participates in the main international conferences in economics such as the NBER and the Society of Economic Dynamics (SED). He organizes the Geography, Trade and Growth and The Political Economy of International Integration workshops at the Barcelona Summer Forum. He is a Co-Editor of the academic journal Regional Science and Urban Economics, and has served as a referee for various other high-profile journals in economics.

His research focuses on how geography affects the spatial distribution of economic activity, productivity, welfare and growth. To this aim, he develops quantitative models of economic geography and combines them with large-scale data at a high spatial resolution. His main contributions include:

1. The Geography of Development with Klaus Desmet and Esteban Rossi-Hansberg, published in the Journal of Political Economy.
2. City Location and Economic Development, revise and resubmit at the Review of Economic Studies.
3. Evaluating the Economic Cost of Coastal Flooding with Klaus Desmet, Robert E. Kopp, Scott A. Kulp, Michael Oppenheimer, Esteban Rossi-Hansberg and Benjamin H. Strauss, revise and resubmit at the American Economic Journal: Macroeconomics.
4. All Aboard: The Aggregate Effects of Port Development with César Ducruet, Réka Juhász and Claudia Steinwender.
5. Bridges with Roc Armenter and Miklós Koren.

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Resumen del Currículum Vitae:

I have a PhD in Economics by Princeton and in September 2016 I joined CREI as a junior researcher. I am also assistant professor at Universitat Pompeu Fabra and affiliated professor at Barcelona GSE.

My research interests are International Trade and Economic Geography, Economic Growth and Development.
At present I have an article published in the Journal of Political Economy and an article published in the Asian Development Review.

I am team member of the Suport Grup de Recerca Consolidat grant (2014SGR830) led by Prof. Jordi Galí and in 2016 I was recipient of a Barcelona GSE Seed Grant for the project Growth and Trade in a World of Cities .

I act as a referee for AEJ Applied Economics, Economic Theory, International Economic Review, Journal of Development Economics, Journal of Economic Geography, Journal of Economic Theory, Journal of the European Economic Association, Journal of Geographical Systems, Journal of International Economics, Journal of Urban Economics, Quarterly Journal of Economics, Review of Economic Dynamics, Review of International Economics.
I am Co-Editor of the journal Regional Science and Urban Economics from January 1, 2020.

I have taught courses at the University of Pannonia, Princeton, Universitat Pompeu Fabra and Barcelona GSE.