

EUROPEAN UNIVERSITY INSTITUTE

Department of Economics

2011 – 2012

Postgraduate Studies at the

European University Institute

The European University Institute (EUI) (<http://www.eui.eu/>) is a postgraduate research institute set up in 1976. It consists of four academic departments (Economics; History and Civilisation; Law; and Political and Social Sciences) and of the Robert Schuman Centre for Advanced Studies, supported by administrative, computing and library staff. The Economics Department of the EUI is located in Florence. The research students of the EUI are mainly citizens of European Union (EU) countries. Students come from associated countries of the EU, from Central and Eastern European countries, and a small number of students come to the EUI from outside Europe. Special grants from the Member States, private institutions, and the EUI provide financial support for graduate students. The academic staff of the EUI are appointed on fixed term contracts (maximum length five years and with one renewal of three years), and are usually on leave from their home institution.

This booklet provides a description of the programme of studies in the Economics Department, the requirements for every year of the programme, and a list of the current teaching staff and their research interests. Further information about the EUI and application procedures is contained in the Institute's general prospectus, which is available from the following Web site: <http://www.eui.eu/> or by contacting

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Postgraduate Programme in Economics

<http://www.eui.eu/eco/>

A. Organization of Studies

1. The Ph.D. in Economics: Objectives and Principles

The Economics Department aims to provide its students with formal course-based training in the areas of economics and econometrics at the level needed for them to pursue successful academic or professional careers in leading universities or other research-oriented organizations. The Economics Department faculty also provides guidance in research methods and advises students on the preparation of their dissertations. The language of instruction in the Department is English.

Study and research activities are structured as a four year Ph.D. programme; 16 theses were defended in 2008, 17 in 2009 and 30 in 2010. By this measure, the EUI runs one of the largest Ph.D. programmes in Europe. Most graduating students subsequently follow academic careers or work for international organizations, although some work in the private sector. Within the programme, students follow courses (in their first and second years), develop their own research with the guidance of a supervisor, and participate in other general research activities of the Department such as workshops, seminars and conferences. Information about these and other activities may be obtained by accessing the Department's home page, <http://www.eui.eu/eco>. In addition, students interested can take advantage of other activities of the EUI, for example participating in the seminars of other departments or the Robert Schuman Centre for Advanced Studies. The Department is a full partner of the European Doctoral Programme (EDP), details of which are available from the Department's home page.

Compulsory and advanced courses in mathematics, microeconomics, macroeconomics and econometrics are taken by students during their first and second years. In addition, the Department offers specialized graduate courses. Provisional advisors are assigned to entering students, and at the end of the first year supervisors are assigned based on the research preferences of the students. The Department aims at Ph.D. completion in approximately four years. An essential part of the programme consists of independent, but closely supervised and monitored research activity. In the first year, students focus on intensive coursework as a foundation for successful research. In the second year, in addition to some coursework, students present a developed piece of research at the Second Year Forum and regularly attend workshops. In the third year, students present a complete paper of the professional quality expected in a Ph.D. thesis chapter at the Third Year Forum. Less formal opportunities to present and

discuss research are also offered by individual faculty members to the groups of students under their supervision (working groups).

The activities of the Economics Department take place during the academic year which starts at the end of August and ends in the last week of June. Except with special permission, students are required to be resident in Florence throughout their four years of study. The academic year has three terms. The first term starts at the end of August and ends before Christmas, the second term starts in early January and typically lasts until the end of March, and the third term starts after the Easter break and ends in June.

Student performance is evaluated by exams and other assignments. Coordination of the Postgraduate Programme in Economics is the responsibility of the Director of Graduate Studies. Questions related to exams are directed to the Chairman of the Exam Committee. Both are appointed from among the professors in the Department.

The following sections provide more detailed information about the structure of the programme for academic year 2011-12.

2. Prerequisite Knowledge

The first-year courses assume that students are familiar with the basic tools of economic theory, mathematics, and statistics at the level of standard undergraduate textbooks, such as:

Economics:

- Blanchard O.J. and S. Fischer, *Lectures on Macroeconomics* (1989), MIT Press
- Jones C.R., *Introduction to Economic Growth* (1998), Norton
- Kreps D.M., *A Course in Microeconomic Theory* (1990), Princeton University Press, (chapters 1-10)
- McCandless G.T. and N. Wallace, *Introduction to Dynamic Macroeconomic Theory: an overlapping generations approach* (1991), Harvard University Press
- Varian H., *Intermediate Microeconomics: A Modern Approach* (1987), Norton
- Watson J., *Strategy: an Introduction to Game theory* (2002), Norton
- Williamson S., *Macroeconomics* (2007) International Edition, 3rd edition, Addison Wesley

Mathematics:

- Simon C.P. and L. Blume, *Mathematics for Economists*, (1994), Norton, Chapters 1-12 included, Chapters 26, 27 and 28. All appendices.

Statistics:

- Amemiya T., *Introduction to Statistics and Econometrics* (1994), Harvard University Press (pp. 1-250)

- Goldberger A.S., *A Course in Econometrics* (1991), Harvard University Press
- Stock J.H. and M.W. Watson, *Introduction to Econometrics* (2003), Addison Wesley
- Wooldridge J., *Introductory Econometrics: A Modern Approach* (1999), South-Western Educational Publishing; 1st edition

Students, even those working in research institutions, are often not well-equipped to take full advantage of the courses offered at the EUI. All entering students, and especially those who have not recently taken courses, are strongly advised to spend time refreshing the relevant notions before arriving in Florence. Sample questions are available on the Web site of the Department, to provide an idea of the level required.

3. Structure of the Academic Year

Student registration at the EUI takes place at the end of August. Each year the Department offers compulsory courses in mathematics, microeconomics, macroeconomics and econometrics, as well as advanced courses. The compulsory mathematics course starts at the beginning of September, and a background course in probability and statistics is offered at the same time. The advanced courses can be either full-credit or half-credit courses. Some of the advanced courses belonging to each of the three fields will be designated as “core courses” while others are designated as “non-core” or “optional” advanced courses. The requirements with respect to compulsory and advanced courses are given below.

	Week	Programme	Hours
First term			
September–December 14 weeks	1 – 5	Maths, Micro 1, Statistics	20 x 3
	6	Makeup classes	
	7	Exam Period (Block I)	
	8 – 12	Macro 1, Micro 2, Econometrics 1	20 x 3
	13	Makeup classes	
	14	Exam Period (Block II)	
Second term			
January-March 14 weeks	1-5	Macro 2, Micro 3, Econometrics 2	20 x 3
	6	Makeup classes	
	7	Exam Period (Block III)	
	8 – 12	Macro 3; Advanced Block I, one advanced core course from each field	20 x 3
	13	Makeup classes	
	14	Exam Period (Advanced Block I)	
Third term			
April-June 10 weeks	1-5	Advanced Block II, one advanced core course from each field	20 x 3
	6	Exams (Advanced Block II)	

7	Retake exams Compulsory Blocks I, II and
7 – 9	III Discussions with supervisors
8	Grading of retake exams (by mid-June)

3.1. First Term

The first term consists of two five-week blocks of courses, called Compulsory Block I and Compulsory Block II in the table above. Performance in a compulsory course is evaluated in an exam after each five-week block is completed. In the first block three compulsory courses for first-year students, in **mathematics**, **microeconomics** and **statistics** – are offered. In the second compulsory block three further compulsory courses for first-year students are offered, in **microeconomics**, **macroeconomics** and **econometrics**. Each course covers some of the relevant quantitative methods. The compulsory courses meet twice weekly for two-hour lectures, and have additional problem sessions led by advanced graduate students (teaching assistants). Advanced courses offered in the first term are non-core or optional and are intended mainly for second-year students. First-year students are recommended not to take these courses.

3.2. Second Term

There are again two five-week blocks of courses during the second term. Performance in a compulsory course is evaluated in an exam after the five-week block is completed. In the first five weeks of this term, called Compulsory Block III, one compulsory course for first-year students is offered in each of the three fields: **microeconomics**, **macroeconomics** and **econometrics**.

This is followed by Advanced Block I in which courses designated as advanced core courses are offered. At the same time students must also follow the Compulsory block III course in **macroeconomics**. Advanced core course exams take place in the week that follows the five-week block. Any other assignments are due at the end of the exam period (see Section 5.1 below).

In the second term all professors will present their own current research (faculty research presentations) which should be attended by all first-year students to facilitate matching students and supervisors.

Additional (non-core or optional) advanced courses may be offered, intended mainly for second-year students (see Section 5.2 below).

3.3. Third Term

The third term starts after the Easter break. There is one block of five-week courses, called Advanced Block II, after which exams take place. Following this, the retake exams for the Compulsory courses take place.

In this term, first-year students should also agree on a research topic with their supervisor (see Section 4.1 below). Following the assignment of the thesis supervisor in June, students have to submit to their supervisor by mid-July a short report that should contain the statement of the research question, a short bibliography, and the outline of how the question will be addressed and also agree on a working schedule for the summer months.

Details of all advanced courses, both core and non-core, will be made available at the beginning of the academic year.

3.4. Summer Period

Formal academic activities are suspended in July and August. First-year students should work on their thesis projects under the guidance of their supervisor (see Section 5.2). All students continue their research either at the EUI, in their home country, or at another location which provides suitable facilities. All students are required to discuss their summer schedule of work with their supervisor(s). If for some reason they are unable to continue their studies during the summer months, they should apply to have their EUI registration suspended in order to preserve their grant for the period in which they are completing their Ph.D. thesis.

3.5. Second-year Advanced Courses

In the second year, students attend advanced core or non-core courses offered during the three terms of the academic year, in order to fulfill their coursework requirements (see Section 5.2 below). In addition, second-year students may apply for reading courses or for courses in other departments.

Reading Courses

Exceptionally, the Director of Graduate Studies can allow a second-year student to do a reading course which will count for a half-credit non-core course. The student must: (i) have obtained high grades in the first year examinations, (ii) wish to study a topic or topics not covered in any of the taught courses, and (iii) have the approval of his/her supervisor. There must be at least one faculty member competent and willing to supervise the reading course. A written proposal has to be submitted to the Director of Graduate Studies. If the proposal is approved, the student should submit a written report on the material analysed for examination by the faculty member who is providing supervision, by the end of the exam period of the second block of the second term.

Courses in other departments

With the approval of the supervisor and the Director of Graduate Studies, a second-year student may follow one course at another department which will count for a non-core course, if the course requirements are fulfilled (see Section 5 below). Assessment by written examination is a necessary

condition for obtaining a credit. The form of the written assessment will be decided by the Director of Graduate Studies and the student's supervisor in consultation with the professor in charge of teaching the course.

Exam marking

Exams will be marked such that, in addition to the overall grade, the performance on each question is available to students. A sketch of answers plus a marking scheme will be made available to the departmental office for consultation. The exams will be marked blind, that is the student will be identified by a (secret) number. **Cheating of any kind is considered as a very serious violation of the Institute's moral code and will not be tolerated. Talking or copying during exams will have severe consequences and anyone caught cheating will automatically fail that exam.**

Ill-health

If exams are missed due to ill-health, or if a student has a medical problem which impairs his/her capacity to study or is likely to affect his/her exam performance, a medical certificate must be presented immediately to the Secretariat. Verbal communication to a professor or other member of the department is not sufficient.

4. Supervisor and Ph.D. Thesis

4.1. Advisor/Supervisor

Upon admission to the programme each student will be assigned a provisional advisor. The primary role of the provisional advisor will be (i) to help the student decide on his/her course of study in the second and third terms and (ii) to serve as the principal source of advice and support. During the month of June, a supervisor - a member of the Economics Department - will be assigned to each first-year student. The primary role of the supervisor will be (i) to supervise preparation of the second-year paper and (ii) to supervise the student to successful completion of the Ph.D. thesis. In addition, the Director of Graduate Studies will nominate a second advisor for each student. The second advisor may be appointed from within the Economics Department or from one of the other departments at the EUI. In exceptional cases an external co-supervisor may be appointed. It is emphasised that the initial assignment of supervisors can be changed by mutual consent and the approval of the Director of Graduate Studies, informing the Secretariat of the Department. Students are asked to submit a self-evaluation report to their main supervisor every 6 months, in May and in November. The supervisor then provides a written evaluation of the student's progress.

4.2. Ph.D. Thesis

An acceptable Ph.D. thesis should contain a contribution to knowledge taking one of the following forms:

- a) An extended paper providing the basis for a book or monograph of publishable standard on a topic in economics and/or econometrics; or
- b) A series of papers of which at least two could provide the basis for papers that would justify publication in refereed economics and/or econometrics journals.

Joint research may form part of a Ph.D. thesis provided that the thesis contains a clear statement of which parts are the result of joint research, and of the relative contributions of the co-authors. The thesis should contain at least one substantial piece of work that is not co-authored.

The thesis should be accompanied by an abstract of 500 words. This is strictly required for the defence and the abstract will be put online.

When the student has finished or is near completion of the final draft of his/her thesis, the supervisor communicates to the Department the title of the thesis, a proposal for a jury, and an intended date for defence.

The student may be asked to make changes, to address concerns expressed by the jury. When the thesis has been approved, the final version is submitted to the Department for printing and binding and a date for the defence is scheduled.

5. Requirements

Students are required to follow the seminars and other activities in the Department on a regular basis from their second until their fourth year of study.

Full-credit courses consist of 20 hours of lectures (10 two-hour meetings). Half-credit courses (5 two-hour sessions) may also be offered. For some courses, additional exercise or discussion sessions are scheduled. Two half-credit courses count as a full-credit course only if both exams are passed.

Students register for courses with the Department's secretariat. A course is formally completed when a grade is obtained. Courses are graded in the scale A, B, C, and D, with modifications of + and -. A course is *passed* if the grade achieved is at least **B**. (An average grade of **A-** is needed to apply for the EDP programme – see Section 6.)

5.1. First-year Requirements

Admission to the second year is based on the student's performance in the first-year courses, as detailed below.

Students must obtain passing grades for the three compulsory courses in each of the three fields (microeconomics, macroeconomics, and econometrics) and for the Math course. In addition, during the first and second year, they are required to pass two advanced core courses in each of the three fields (chosen with the agreement of the supervisor/advisor). Of these six advanced core courses, students must register for at least three and sit exams in these three courses in their first year. They must pass at least two of these advanced core courses to be considered for promotion to the second year. Any remaining advanced core course requirement will need to be fulfilled in the second year.

If a student has failed five or more compulsory courses, admission to the second year is not granted, and the student cannot sit the retake examinations in June. If a student has failed 4 or less courses, then he or she has to pass the retake exam for each failed course in June in order to pass to the second year.

The degree of **Master of Research** will be awarded if a candidate has passing grades in at least four out of the ten compulsory courses and three advanced courses.

5.2. Second-year Requirements

Admission to the third year is based on the student's performance in the second-year courses and in the second-year paper, as detailed below.

In the second year of the Ph.D. programme students, in addition to fulfilling their advanced core course requirements (pass a total of six of these courses), are required to obtain passing grades for at least two additional advanced courses which may be drawn freely from among the advanced core or non-core courses. For admission to the third year, a student must in total have passed the exams of eight advanced courses (including those taken in the first year).

Students in their second year will work on their thesis projects under the guidance of their supervisor. Students must regularly apprise their supervisors of their progress, and supervisors will inform the Chairman of the Exam Committee if this is not done. In addition, they are requested to participate in the Department's workshops and seminars.

Students should hand in by 1st October (in the beginning of their second year) a written research paper of 15 pages containing: (i) Introduction: what is the research question? why is it interesting? what is your methodology for addressing the question? what constitutes an answer to your question? (max 2 pages), (ii) Literature review: (max 1 page), (iii) Answering the question: The body of the paper is devoted to answering the research question. It must contain both a theoretical and an empirical component. (iv) Conclusion: What conclusions have you drawn from this analysis? What are

the answers to our questions? (max 1 page), (v) References to the papers you cite must be included.

This paper is considered as a take-home exam and must result from independent work. The paper will be evaluated by a three member faculty "editorial board" (the supervisor will not be part of this reviewing process). The board will obtain two written reviews of each report from other faculty members and post-docs. The papers will be evaluated with particular attention to the development of an interesting question and a display of knowledge of the basic tools of economic (theory and quantitative) analysis, sections (i)-(iii) of the report outline.

The report evaluations will be completed and sent to researchers by 1st November. Resubmissions of the reports, in response to the written evaluations and discussions with editorial board members, will be accepted until 1st December. A final grade on the report will be determined by 20 December. In case of a failure, admission to the third year is not granted.

The draft of the second year paper will be presented in the Second-Year Forum, for which each student has to prepare a 30-minute presentation and attend all presentations. The Forum will take place at the end of February and it gives students an opportunity to get feedback at an early stage of their research. Faculty members are required to attend at least the presentations of their first and second supervisees, and subsequently write a detailed report (to be discussed with the student) on the contents and quality of the papers and presentations, and grade them.

The second year students must present an improved version of the second year paper in one of the working groups in April-June. The supervisor and second advisor are required to attend the presentation.

A complete version of the second year paper, which should represent about 25% of the work required for the final thesis, has to be delivered by the end of May. At this point, the Exam Committee will use all the available information obtained throughout the first and second years to submit its recommendation to the Admissions Committee concerning passage to the third year of the PhD programme.

5.3. Third- and Fourth-year Requirements

Students in their third and fourth years are expected to work on their thesis projects under the guidance of their supervisor and to attend the Department's workshops and seminars. Third-year students are also required to present a paper in the Third-Year Forum, normally organised in May, and they are encouraged to present their research at a conference outside the EUI or in an internal seminar. The Department's placement officer provides support for students to polish their presentation skills and prepare for the job market.

Students are expected to hand in the final version of their thesis by the end of their fourth year and to this end a fourth-year grant may be awarded (see details below). In any case, student status, which is necessary for submitting the thesis, cannot be granted beyond five years from initial registration at the Institute. Only in exceptional circumstances will a student be allowed to submit the final version of the thesis after the fifth year.

At the end of May of the student's third year the supervisor and a second reader appointed within the Economics Department will evaluate whether the student has completed at least two-thirds of his/her thesis or is likely to complete two-thirds by the end of the third year at the EUI. On the basis of this evaluation a recommendation for the fourth-year grant will be made and a first instalment of six months will be paid from September. Payment of the second instalment of six months depends upon certification by the Department at the end of February that a full first draft of the thesis has been duly submitted.

Students should note that the above-mentioned deadlines will be postponed by (the equivalent duration of) any leave of absence they are granted when this leave is without grant. For any questions the student may have regarding the above-mentioned procedures, full details may be consulted at the following Web site <http://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegsOct2009.pdf> containing the Institute's Academic Rules and Regulations.

6. Traineeships, Stages and Exchange Programmes

The Director of Graduate Studies can recommend to the Institute's Admissions Committee that a student be granted the possibility of spending time at another research institute or graduate programme as part of his/her training, provided such leave is considered as furthering the student's progress and not hindering appropriate fulfilment of the Institute's Ph.D. requirements.

Traineeships and *Stages* are available at the European Commission in Brussels. The EUI has an exchange programme with some universities in Europe under the Socrates Programme and the European Doctoral Programme, and in the USA with the University of California, Berkeley; the University of Wisconsin and New York University. Applications to spend a term in the third year as an exchange student have to be made to Academic Service, and should include a detailed study plan, cv, **and (for the Economics Department) acceptance from a supervisor at the host university.** For more information see the Guide to Traineeships and Exchange Programmes at the following Web site: <http://www.eui.eu/DepartmentsAndCentres/Economics/ExchangeProgrammes.aspx>. The European Doctoral Programme is an exchange programme jointly organised by the Universitat Pompeu Fabra, Rheinische Friedrich-Wilhelms-Universität Bonn, London School of Economics, Université Catholique de Louvain, Ecole des Hautes Etudes en Sciences Sociales Paris and the EUI, with Tel Aviv University as exchange partner. Full details

can be found at:
<http://www.eui.eu/DepartmentsAndCentres/Economics/EuropeanDoctoralProgramme/Index.aspx>.

7. Job Placement

Most of the Ph.D. candidates go to the job market in their fourth year while finishing their Ph.D. thesis. Students can register with the Economics Department's Placement Office; the office provides information about the job market process and assistance in preparing a CV and "job market" paper. The CV and abstract of the job market paper are made available for reference on the Department's Web site under

<http://www.eui.eu/DepartmentsAndCentres/Economics/DoctoralProgramme/JobMarket.aspx>. Students from the Economics Department have been successfully placed in academic careers in some of the best European universities, international organizations and Central Banks. Some of these locations include: University of Oxford, Southampton University, Universidad Carlos III de Madrid, Universitat Pompeu Fabra, Università Bocconi, IMF, OECD, European Central Bank, World Bank, European Commission, Banca d'Italia, European Investment Bank, Bundesbank, Bank of England, Banco de España, Institute for the Study of Labour (IZA), Bonn.

8. Leaves of Absence

Students who receive a grant administered by the EUI are required to stay in Florence during the academic year unless other arrangements have been made. For a short leave (less than one month) the student should send a letter to the Department, countersigned by the supervisor, stating the purpose and the length of leave. Longer leaves of absence can only be granted by the Admissions Committee, and applications must be made at least one full month before the last meeting of the Admissions Committee before departure. The application should mention whether the leave is with or without grant and whether the clock should be stopped when the leave is with grant (the student should first consult the rules before writing the request). The application should contain evidence of how the leave will contribute to the thesis in addition to whether the supervisor supports the leave. An application should be made to the Chair of the Exam Committee, containing:

- 1) purpose of leave,
- 2) work period (length and dates),
- 3) whether the leave is with or without grant,
- 4) the contact person if the purpose is a visit to another university.

Leave of absence is not normally granted to first- or second-year students. See: <http://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegsOct2009.pdf>.

9. Library and Statistics Services for Economists

Economists at the EUI have access to a world-class collection of journals, books and statistical databases – as well as a variety of in-department Library support services. There is an increasing emphasis on electronic resources.

The main EUI Library is at the Badia Fiesolana. In the Economics Department (Villa San Paolo) there is a Reference Library with multiple copies of heavily-used texts. These may only be used in the Departmental buildings. 30-day loan copies are available from the Badia Library. A book delivery service operates on weekdays, from the Main Library to the Economics Department.

The Economics & Statistics collection *homepage* is <http://www.eui.eu/Research/Library/ResearchGuides/Economics/Index.aspx>. This page is accessible from both the Economics Department homepage and the Library homepage.

The Economics & Statistics homepage gives access to all content and services, including:

- The Data Portal
- The Catalogue
- Economics Journals
- Economics Books
- Economics Working Papers
- In-Department Library Services (VSP)
- Software Manuals

The Villa San Paolo (Economics Department) Reference Library comprises 455 heavily-used course texts, software manuals and dictionaries. This collection is located on the ground floor of the VSP, beside the elevator.

The Economics & Statistics information specialist provides support in the Department each Monday, Wednesday and Friday from 3pm to 6pm (no appointment necessary). The Information Desk is located on the ground floor of the Villa San Paolo, beside the elevator. At other times, the Subject Specialist is at the main library, Badia Fiesolana.

Economists receive a weekly *e-Bulletin* from the Information Specialist each Friday afternoon. This provides details about collection development, new acquisitions, data updates, and how to access statistical data from Library databases and the World Wide Web.

New Books Notice Board: Details of all new Economics books are displayed on the VSP ground floor notice board, opposite the elevator. This is updated each Friday. All Economists are very welcome to suggest new titles for acquisition.

Please address all enquiries about Economics documentation and data to:
Thomas Bourke at econlibrary@eui.eu.

<http://www.eui.eu/Research/Library/ResearchGuides/Economics/Index.aspx>

10. Language courses

First-year researchers are invited to follow an intensive **Italian** course which takes place in the last week of August. They are welcome to continue during the year if they feel that this is compatible with their coursework for the Department.

All decisions about whether a student has to attend courses or continue attendance in courses in **English** will be made by the Economics Department based on a recommendation from the Language Department as well as on the recommendation of the supervisor. Researchers exempted from having to follow courses still have the right to correction of their written work, including their theses, via the Correction Service, plus tutorials.

The Secretariat of the Economics Department will keep track of the list of students enrolled in English courses. Attendance and homework are compulsory and improvement in English skills certified by the Language Centre passed on to the supervisor, whose evaluation will be part of the requirements to pass to the following year. Attendance lists have to be sent to the secretariat on a regular basis.

Researchers and fellows are encouraged to make use of the EUI Language Centre: <http://www.eui.eu/ServicesAndAdmin/LanguageCentre/Index.aspx>

B. Description of Courses

An updated description of current courses is available on our Web page:
<http://www.eui.eu/DepartmentsAndCentres/Economics/ResearchTeaching/Courses/FirstTermCourses.aspx>
<http://www.eui.eu/DepartmentsAndCentres/Economics/ResearchTeaching/Courses/SecondTermCourses.aspx>
<http://www.eui.eu/DepartmentsAndCentres/Economics/ResearchTeaching/Courses/ThirdTermCourses.aspx>

C. Defended Theses, Departmental Seminars, Research Workshops and Conferences

The final requirement for obtaining a Ph.D. is successful defence of the Ph.D. thesis. The examining committee is composed of professors from the Institute and leading experts from outside. The theses defended in the last two years are a good example of the scope and strength of the research activity of the Department.

Theses 2011

THUM Anna, 11/2/11, D

Labour market integration of immigrants and their children: does psychology matter?

UUSKULA Lenno, 18/2/11, Est.

Three Essays in Macroeconomics

HILLER Timo, 9/3/11, A

Network formation with strategic complements

CORNELI Flavia, 13/4/11, I

Global Imbalances: Saving and Investment Imbalances

BASTEN Christoph, 29/4/11, D

Four Essays in Applied Economics

MAGOS Dimitrios, 5/5/11, GR

Three Essays on Competition Policy

GRANADOS ZAMBRANO Paulina, 6/5/11, Chile

Understanding Individuals' Beliefs

WEISS Christoph, 10/5/11, CH

Abilities, Attitudes, Behaviors and their Effects on Economic Outcomes

BENEDETTI FASIL Cristiana, 18/6/11, I

Essays on Firm Dynamics, Endogenous Growth and International Trade

Theses 2010

TETERYATNIKOVA Mariya, 14/1/10, Kaz
Macroeconomics of migration

HERTWECK Matthias, 14/1/10, D
Labor market search and the real business cycle: evaluating the consequences of delaying costs on the wage bargain

LEWANDOWSKI Michal, 15/1/10, Pol
Dynamic systems, stochastic processes

O'FARRELL Rory, 18/3/10, Irl
Globalisation and Labour Markets

WIENRICH Ulrike, 23/3/10, D
Vertical Mergers and Heterogeneous Switching Costs: Cases for State Intervention?

KITZMUELLER Markus, 16/4/10, A
Economic Perspectives on Corporate Social Responsibility

DUERNECKER Georg, 17/5/10, A
Skill composition, turbulence and the business cycle; Morten Ravn, supervisor

SCHMIDT-EISENLOHR Tim, 24/5/10, D
Trade Finance, Bank Bail-outs and Profit Taxation in an Interconnected World;

MACIEJOWSKA Katarzina, 28/5/10, Pol.
Structural VAR Models with mixed normal residuals

EL-ATTAR VILALTA Mayssun, 11/6/10, E
Identification and Estimation of Latent Variables and their Effect on Social and Economic Outcomes

EOZENOU Patrick, 17/6/10, F
Financial integration, financial development and macroeconomic volatility: a dynamic panel approach

VIANI Francesca, 25/6/10, I
International Financial Markets, Cross-Border Transmission of Shocks and Risk-Sharing

GRUSS Bertrand, 25/10/10, F
Financial Factors, Rare Disasters and Macroeconomic Fluctuation

TARANTINO Emanuele, 25/11/10, I
Three Essays in Industrial Organization and Corporate Finance

MOTT Graham, 29/11/10, UK
Essays in Economic Development

REY Luis, 29/11/10, E
Macroeconomic Aspects in Resource-Rich Countries

PANCARO Cosimo, 17/12/10, I
Three Essays in International Macroeconomics

STÖLTING Sarah, 20/12/10, F
Three Essays on International Trade

BOUTHER Regis, 20/12/10, F
Market Discipline in Banking

NELVIN Oskar, 20/12/10, S
Essays on Political Connections, Corruption and International Trade

Research Workshop Speakers

Another good indication of the research activities in the Department is the invitees to our Research Workshops. Workshop speakers in the past year were:

Hugo Hopenhayn, University of California, Los Angeles *Equilibrium Default*

Andrzej Skrzypacz, Stanford University *Optimal Dynamic Auctions for Durable Goods: Posted Prices and Fire-sales*

Guillaume Plantin, Toulouse School of Economics *Rewarding Trading Skills Without Inducing Gambling (with Igor Makarovy)*

Vijay Krishna, Penn State University *Overcoming Ideological Bias in Elections (with John Morgan)*

Javier Rivas, University of Leicester *Learning without Counterfactuals*

Matthew Hoelle, Max Weber Fellow *Bankruptcy and Access to Credit in General Equilibrium*

Mathias Staudigl, Max Weber Fellow *Co-evolutionary dynamics and Bayesian Interaction games*

Marco Casari, Università di Bologna *The Coordination Value of Monetary Exchange: Experimental Evidence (with Gabriele Camera)*

Jan Klingelhoefer, Max Weber Fellow *The Swing Voters' Blessing*

Richard Van Weelden, Max Weber Fellow *Candidates, Credibility, and Re-election Incentives*

In-Uck Park, University of Bristol (Fernand Braudel Fellow) *Internal Hierarchy and Stable Coalition Structures*

Ernst-Ludwig von Thadden, Universität Mannheim *Incentive-Compatibility and Differentiability: New Results and Classic Applications (with George J. Mailath)*

Dino Gerardi, Collegio Carlo Alberto *The Role of Commitment in Bilateral Trade (with Johannes Hoerner and Lucas Maestri)*

Sven Feldmann, Melbourne Business School *Relying on non-selfserving statements: Full information revelation in cheap-talk games with multiple senders*

Klaus Adam, University of Mannheim (Fernand Braudel Fellow) *Government Debt and Optimal Monetary and Fiscal Policy*

Francisco Ruge-Murcia, University of Montreal *Sectoral Price Rigidity and Aggregate Dynamics*

Kala Krishna, Penn State University *Firm Heterogeneity and Costly Trade: A New Estimation Strategy and Policy Experiments* (with Ivan Cherkashin, Svetlana Demidova and H. L. Kee)

Gaetano Gaballo, Max Weber Fellow *Rational Exuberance*

Luis Catao, IMF *World Food Prices and Monetary Policy* (with Roberto Chang)

Fabrizio Perri, University of Minnesota *How do households respond to income shocks?* (with D. Krueger)

Francesco Lippi, Ente Einaudi and University of Sassari *Optimal price setting with observation and menu costs* (with Fernando Alvarez and Luigi Paciello)

Vincenzo Quadrini, University of Southern California *Financial Markets and Unemployment* (with Tommaso Monacelli and Antonella Trigari)

Giancarlo Corsetti, EUI and University of Cambridge *What determines government spending multipliers?* (with André Meier and Gernot Mueller)

Diego Comin, Harvard Business School *Medium Term Business Cycles in Developing Countries* (with Norman Loayza, Farooq Pasha and Luis Servén)

Blaz Zakelj, Max Weber Fellow *Inflation Expectations and Monetary Policy Design: Evidence from the Laboratory* (with Damjan Pfajfar)

Marek Kapicka, University of California, Santa Barbara *Consumption risk sharing under private information when earnings are persistent*

Anastasios Karantounias, Federal Reserve Bank of Atlanta *Risk aversion, intertemporal substitution and fiscal policy over the business cycle*

Masanori Kashiwagi, Max Weber Fellow *Self-fulfilling Beliefs and Bounded Bubbles in the U.S. Housing Market*

Thomas Lemieux, University of British Columbia *Performance Pay, Wage Flexibility, and Hours of Work*

Fabrizia Mealli, University of Florence *Evaluating the effect of training on wages in the presence of noncompliance, nonemployment, and missing outcome data*

Frank Smets, European Central Bank *Unemployment in an Estimated New Keynesian Model* (with Jordi Galí and Rafael Wouters)

Timo Teraesvirta, Aarhus University (Fernand Braudel Fellow) *Nonlinear forecasting of macroeconomic variables using automated model selection techniques*

Jean-Marc Robin, Sciences Po *Marriage Markets with Labour Supply*

Rafael Wouters, National Bank of Belgium *Learning in a medium-scale DSGE model with expectations based on small forecasting models* (with Sergey Slobodyan)

Lynda Khalaf, Carleton University *How Fama-MacBeth Can Go Wrong -- and an Informative Solution* (with Huntley Schaller)

Economics Conferences organised in 2010

The second Workshop on **The Economic Perspectives of the Euro Area** took place on 16 April, organised by Massimiliano Marcellino

The Workshop on **Emerging from the Crisis: Prospects and Challenges for Low-Income Countries** took place on 27 April, organised by Massimiliano Marcellino.

The **3rd European Economic Review Talented Economists Clinic (EERTEC3)** took place on 5-7 May, co-organised by Luigi Guiso.

The Review of Economic Studies Tour took place on 20-21 May, co-organised by Jérôme Adda.

A Panel Discussion of the *Financial Intermediation Research Society* took place on 7 June, co-organised by Elena Carletti.

The **Financial Intermediation Research Society, 2010 FIRS Conference** took place on 7-9 June, co-organised by Elena Carletti.

An Econometrics Workshop on **Recent advances in time-series econometrics** took place on 11 June, co-organised by Massimiliano Marcellino.

the Sixth Colloquium on **Business Cycle Analysis** took place in Luxembourg on 27-29 September, co-organised by Massimiliano Marcellino.

Economics Conferences organised in 2009

The IV REDg-DGEM Workshop on **Dynamic General Equilibrium Macroeconomics** took place in Barcelona on 3-4 September and was co-organised by Omar Licandro.

The EUI-IMT Workshop on **Trade, Firm Dynamics and Growth** took place at the IMT Institute for Advanced Studies in Lucca on 29-30 June and was co-organised by Omar Licandro.

The **2nd European Economic Review Talented Economists Clinic (EERTEC2)** took place at the EUI in Florence on 14-15 May and was co-organised by Luigi Guiso. The goal of this workshop is to invest in the international experience of PhD students and post docs who work or have worked closely with an EER associate editor.

The Workshop on the **Economic Perspectives of the Euro Area** took place (in the framework of the European Forecasting Network - EFN) at the EUI on 3 April and was co-organised by Giancarlo Corsetti and Massimiliano Marcellino.

Within the framework of the Pierre Werner Chair Programme the 4th Annual Workshop on **Global Interdependence** took place at the EUI on 6-7 March.

D. Full-Time Faculty of the Economics Department

Árpád ABRAHÁM (Ph.D. Universitat Pompeu Fabra, 2002)

Joined the Institute in September 2009 coming from the University of Rochester where he is an Assistant Professor. He has been Assistant Professor at Duke University in 2002-2004, and a Research Officer at London Business School in 2000-2002. He has published in the *Journal of Monetary Economics*, *Journal of the European Economic Association*, *Theoretical Economics* and *Acta Oeconomica* among others. His research interests are Macroeconomics, Recursive Contracts, Incomplete Markets, Computational Methods. Árpád Abraham's webpage: <http://www.eui.eu/Personal/Abraham/>.

Jérôme ADDA (Ph.D. Université Paris Sorbonne, 1995)

Joined the Institute in September 2009, on leave from University College London where he is an Associate Professor; he has held a visiting position at the University of California, Berkeley. He is on the editorial board of the *Review of Economic Studies*, the *American Economic Journal* and *Economic Policy*. His research interests are in the areas of labor economics, health economics and macro. His work has been published in the *Journal of Political Economy*, the *American Economic Review* and the *Journal of the European Economic Association*, among others. He is also the co-author, with Russell Cooper, of *Dynamic Economics* at MIT Press. Jérôme Adda's webpage: <http://www.eui.eu/Personal/Adda/>

Fabio CANOVA (Ph.D. University of Minnesota, 1988)

Joins the department as a part-time professor in September 2011, coming from Universitat Pompeu Fabra. Has has taught in numerous universities around the world and given professional courses at central banks, as well as holding consultancy positions with the Bank of England, the ECB, the Bank of Italy, the Bank of Spain and the IMF. His research interests are in quantitative macroeconomics; monetary economics, time series econometrics and forecasting, international business cycles; growth policies. He has held editorial positions with the *European Economic Review* and the *Journal of Applied Econometrics*, he is currently co-editor of the *Journal of the European Economic Association* and he has participated in a number of international conferences. He has published over 70 articles in international journals and his graduate textbook, *Methods for Applied Macroeconomic Research*, was published in 2007 by Princeton University Press.

Elena CARLETTI (Ph.D. LSE, 2000)

(Joint appointment with the Robert Schuman Centre for Advanced Studies)

Joined the Institute in October 2008 from the Goethe University of Frankfurt where she is Associate Professor of Finance. She was previously an Assistant Professor at the University of Mannheim (2000-2004) and Senior Researcher at the Center for Financial Studies in Frankfurt (2004-2008). Her research interests are in the areas of banking, financial stability, corporate governance, industrial organization and competition policy. Currently, she is working on capital regulation, bank consolidation, and the implications of the structure of policy institutions for the efficiency and stability of credit markets.

Her papers have been published in international journals such as the *Journal of Monetary Economics*, the *Journal of Accounting and Economics*, the *Journal of Financial Intermediation* and the *Journal of Money, Credit and Banking*. Elena Carletti's webpage: <http://www.eui.eu/Personal/Carletti/>.

Russell COOPER (Ph.D. University of Pennsylvania, 1982)

Joined the Institute in September 2009 from the University of Texas where he is the Fred Hofheinz Regents Professor of Economics. He was previously Professor of Economics at Boston University, Associate Professor of Economics at the University of Iowa and an Assistant Professor at Yale University. He is a Fellow of the Econometric Society. His research interests are in the areas of macroeconomics, international economics, applied econometrics, and industrial organization. His papers have been published in international journals such as *the American Economic Review*, *the Quarterly Journal of Economics*, *the Review of Economic Studies*, *the Journal of Political Economy*. Russell Cooper's webpage: <http://cooperecon.com/~cooper/>

Piero GOTTARDI (Ph.D. University of Cambridge, 1991)

Joined the Institute in September 2008 from the University of Venice. He has been visiting professor at Harvard, Yale, Brown, Pompeu Fabra, UAB, teaching in the doctoral programmes of these universities. He is Associate Editor of the *Journal of Economic Theory* and the *Journal of Public Economic Theory* and has published in the *Review of Economic Studies*, *Journal of Political Economy*, *Journal of the European Economic Association*, *Review of Economic Dynamics* and the *Journal of Economic Theory*. His current research interests are in general equilibrium theory and financial economics, more specifically in competitive equilibrium models with asymmetric information, optimal taxation, intergenerational risk-sharing, information transmission in strategic market environments, non-exclusive contractual arrangements. Piero Gottardi's webpage: <http://www.eui.eu/Personal/Gottardi/>.

Luigi GUISO (M.Phil. University of Essex, 1982)

Joined the Institute in January 2007, coming from Università di Roma Tor Vergata; he has been visiting professor at the University of Chicago, Graduate School of Business. He is Scientific Coordinator of Ente Luigi Einaudi for Monetary Banking and Financial Studies, Rome, and Fellow of the CEPR, London and Director of the CEPR Finance Programme; he has consulted for the Bank of Italy, the European Commission and the European Central Bank. He is on the editorial board of the *International Journal of Central Banking* and has published in the *Review of Economic Studies*, *Journal of Monetary Economics*, *Quarterly Journal of Economics*, *Journal of Political Economy*, and *American Economic Review*. Current research interests and activity focus on finance and growth, households' savings and financial decisions, firms' investment and adjustment policies, the transmission of monetary policy, culture and economic performance. Luigi Guiso's webpage: <http://www.eui.eu/Personal/Guiso/>.

Peter Reinhard HANSEN (Ph.D. University of California, San Diego, 2000)

Joins the Institute in September 2011 from Stanford University, where he currently holds a position as Assistant Professor of Economics. He was previously Assistant Professor of Economics at Brown University. His research interests are in the areas of econometrics, including forecasting, the econometrics of high frequency data and financial volatility, multiple comparisons and model selection. He is Associate Editor of the *Journal of Applied Econometrics* and the *Journal of Econometric Methods*, and his research has been published in international journals such as *Econometrica*, *the Journal of Econometrics*, *the Journal of Applied Econometrics*, *the Journal of Business and Economy Statistics*.

Helmut LÜTKEPOHL (Dr rer pol Bielefeld, 1981)

Joined the Institute in January 2002 from Humboldt-Universität zu Berlin where he was Professor of Econometrics in the Faculty of Economics and Business Administration since 1992. He had previously been Professor of Statistics at the University of Kiel (1987-1992) and the University of Hamburg (1985-1987) and he was Visiting Assistant Professor at the University of California, San Diego (1984/85). Prior to the latter appointment he had junior teaching and research positions at the Universities of Bielefeld and Osnabrück. He is Associate Editor of *Econometric Theory*, *the Journal of Applied Econometrics*, *Macroeconomic Dynamics* and *Empirical Economics*. He has published extensively in learned journals and books and is author, co-author and editor of a number of books in econometrics and time series analysis. For example, he has authored a *New Introduction to Multiple Time Series Analysis* (Springer, 2005) and a *Handbook of Matrices* (Wiley, 1996). His current teaching and research interests include methodological issues related to the study of nonstationary, integrated time series and the analysis of the transmission mechanism of monetary policy in the Euro area.. Helmut Lütkepohl's webpage:

<http://www.eui.eu/Personal/Luetkepohl/>.

Massimiliano MARCELLINO (Ph.D. EUI, 1996)

Joined the Institute in September 2008, on leave from Bocconi University where he is professor of econometrics; he has been visiting fellow at Harvard and UCSD. He is a member of the CEPR and the coordinator of the European Forecasting Network. He has consulted for the European Commission, Eurostat, the European Central Bank and the Bundesbank. He is an editor of the *Journal of Forecasting* and has published in the *Journal of Econometrics*, *Journal of Applied Econometrics*, *Journal of Business and Economic Statistics*, *Journal of Economic Dynamics and Control*, and *European Economic Review*, among others. Current research interests and activity focus on econometric methods for large datasets, forecasting, aggregation issues, time series models for mixed frequency data, and instrumental variable estimation. He is currently Head of the Economics Department. Massimiliano Marcellino's webpage:

<http://www.eui.eu/Personal/Marcellino/>

Ramon MARIMON (Ph.D. Northwestern University, 1984)

Joined the Institute in July 2006 as the Director of the Max Weber Postdoctoral Programme and Professor in the Economics Department. He is a member of the Expert Group on Knowledge and Growth of the European Commission, co-founder of Universitat Pompeu Fabra as Dean and Chair of Economics and Business (1990-1991), and Secretary of State for Science and Technology in the Spanish Ministry of Science and Technology (2000-2002). First director of the Centre de Recerca en Economia Internacional (CREi) and of the Centre de Referència en Economia Analítica (CREA-Barcelona Economics). President of the Spanish Economic Association (2004), Research fellow of the NBER (since 1992) and of the CEPR (since 1993), member of the Council of the European Economic Association (since 2000), former co-editor of the *Review of Economic Dynamics* (1997-2000) and Chairman of the European Commission's "High Level Panel for the mid-term evaluation of the effectiveness of the New Instruments of the Framework Programme Six" (2003-2004). His research interests include Macroeconomics, Monetary Theory, Labor Theory, Political Economy, Contract Theory, Learning Theory, and the Economics of Science and Innovation. Ramon Marimon's webpage: <http://www.eui.eu/Personal/rmarimon/>.

Andrea MATTOZZI (PhD University of Pennsylvania, 2004)

Joins the Institute in September 2011, coming from a tenured associate professorship at MOVE (Markets, Organizations and Votes in Economics) a new research institute in the field of Economics, based at the Bellaterra campus of Universitat Autònoma de Barcelona. Previously, he was assistant professor of economics at the California Institute of Technology. His main research interests lie in political economy and applied microeconomic theory. He has published articles on the effects of political uncertainty on the adoption of redistribution policies, the selection of politicians under alternative electoral systems, the role of social learning in political games, and the effects of participation requirements in popular referenda. He has published in international journals such as *American Economic Journal*, *Microeconomics*, *Journal of the European Economic Association*, *International Economic Review*, *Games and Economic Behavior*, *Journal of Public Economics*. His research has been supported by an NSF grant (2006-2009) and by a Ramón y Cajal fellowship.

Evi PAPPA (Ph.D. Universitat Pompeu Fabra, 2001)

Joins the Institute in September 2011 from Universitat Autònoma de Barcelona, where she is Associate Professor, and also Research Professor of Barcelona GSE. After graduating from UPF, she was an assistant professor of economics at the LSE, 2001-2006, Bocconi University (Milan), 2004-2005, and UAB, 2005-2006. Her main research interests are International Macroeconomics and Monetary and Fiscal Policy. Given Evi's interest in monetary policy analysis, she has been a visiting researcher in many Central Banks, like the Bank of England, the European Central Bank, the Federal Reserve Bank of Atlanta, and the Riksbank (Sweden). She is a member of the Applied Macroeconomics Network (Amen), is a MOVE (Markets Organizations and Voting in Economics) Research Fellow and a Research Affiliate with Center for Economic Policy Research (CEPR). She has received the IGER Scholarship for Young Researchers in 2003-2004,

and the Paolo Baffi Fellowship in 2008 and the Ramon Areces scholarship in 2010. Sha has published in international journals such as *Journal of Monetary Economics*, *International Economic Review*, *Journal of Public Economics* and *Economic Policy*.

Fernando VEGA-REDONDO (Ph.D. University of Minnesota, 1984)

Joined the Institute from the Universities of Alicante and Essex in September 2007. He has been a visiting professor at several institutions including the Universitat Pompeu Fabra, Cornell University, Indian Statistical Institute, and the Institute for Advanced Studies of the Hebrew University. His recent research has focused on social networks, evolution, and learning, both approached from a classical methodological viewpoint (e.g. game theory) as well as from an interdisciplinary perspective (e.g. complex system analysis). He has written extensively on these topics, including books published by Cambridge University Press and Oxford University Press, a recent Econometric Society monograph, and articles that have appeared in journals such as *Econometrica*, *Journal of Economic Theory*, *Games and Economic Behavior*, *International Economic Review*, *Journal of Theoretical Biology*, *Physical Review Letters*, or the *Proceedings of the National Academy of Sciences USA*. Fernando Vega-Redondo's webpage:

<http://www.eui.eu/Personal/fvega/>.

Current Part-Time Professors

Amil **Dasgupta**, LSE, September 2011

Andrea **Ichino**, Università di Bologna, October 2008-2014

Enrique **Mendoza**, University of Maryland, October 2011

Antonio **Villanacci**, Università di Firenze, September-October 2011

Past Part-Time Professors

David **Autor** (May-June 2002) – MIT

Anindya **Banerjee** (September-October 2010) – University of Birmingham

Bernard **Caillaud** (October-November 2001) – CERAS and CEPREMAP

Antoni **Calvó-Armengol** (April 2007) – Universidad Autònoma Barcelona

Fabrice **Collard** (October 2003) – GREMAQ, Toulouse

Tom **Cooley** (May-June 2011) – New York University

Russell **Cooper** (May-June 2003) – Boston University

Giancarlo **Corsetti** (academic year 2010-11) – University of Cambridge

David **de la Croix** (March 2007) – Université Catholique de Louvain

Vicenzo **Denicolò** (January-March 2003) – Università di Bologna

David **Genesove** (January-February 2005) – Hebrew University of Jerusalem

Bronwyn **Hall** (January-April 2004) – University of California Berkeley

Tony **Hall** (April-May 2002 and May 2004) – University of Technology - Sydney

Kenneth **Judd** (April-May 2006) – Stanford University

Bruno **Jullien** (November 2000) – CNRS, GREMAQ (Université de Toulouse)

Katarina **Juselius** (Autumn 2000) – University of Copenhagen

Shachar **Kariv** (May-June 2008) – University of California, Berkeley

Michael **Keane** (May 2004) – Yale University
Roger **Klein** (May-June 2003) – Rutgers University
Alessandro **Lizzeri** (May 2006) – New York University
Ben **Lockwood** (October 06-March 07) – University of Warwick
Ronnie **MacDonald** (October-December 1998, November-December 2000)
– University of Strathclyde
James **Markusen** (October 2003) – University of Colorado
Preston **McAfee** (May-June 2009) - California Institute of Technology
Alessandro **Missale** (October-November 2000 and November 2001) –
Università di Milano
Marco **Ottaviani** (March 2010) – Kellogg School of Management,
Northwestern University
Gianmarco **Ottaviano** (November-December 2005) – Università di Bologna
Nicola **Persico** (May 2006) – University of Pennsylvania
David **Reiley** (April-May 2008) – University of Arizona
Brian W. **Rogers** (November 2009) – the Kellogg School of Management,
Northwestern University
Andrew **Rose** (October-December 1997 and October-November 2001) –
University of California Berkeley
Fabio **Schiantarelli** (January-June 2005) – Boston College
Jonathan **Skinner** (January-June 2004) – Dartmouth College
Ross **Starr** (Feb.-April 07) – University of California, San Diego
Jacques-François **Thisse** (October-November 2002) – CORE
Herman K. **van Dijk**, Erasmus University Rotterdam, November 2008
Yves **Zenou** (May-June 2006) – Research Institute of Industrial Economics,
Stockholm

Fernand Braudel Fellows (2010-11)

Klaus **Adam**, University of Mannheim
Mark **Aguar**, University of Rochester
Sung **Ahn**, Washington State University
Dean **Corbae**, University of Texas at Austin
Sergio **Currarini**, Università Ca' Foscari di Venezia
Christian **Dustmann**, University College Londo
Robert **Evans** University of Cambridge
Eric **Ghysels**, University of North Carolina, Chapel Hill
Anthony **Landry**, Federal Reserve Dallas
David **Levine**, Washington University in St. Louis
Domenico **Menicucci**, Università di Firenze
In Uck **Park**, University of Bristol
Werner **Ploberger**, Washington University in St. Louis
Jean-Marc **Tallon**, Centre d'économie de la Sorbonne
Timo **Terasvirta**, Aarhus University

Fernand Braudel Fellows (2009-10)

Andrew **Bernard**, Tuck School of Business
Gianluca **Clementi**, New York University
Thomas **Cooley**, New York University
Dominique **Guegan**, Univ.Paris 1 Panthéon-Sorbonne
Helios **Herrera**, Columbia University

Helmut **Herwartz**, University of Kiel
Todd **Keister**, Federal Reserve Bank of New York
Simon **Koopman**, VU University Amsterdam
Sangeeta **Pratap**, City University of New York
Timo **Terasvirta**, Aarhus University
Shlomo **Weber**, Southern Methodist University
Jan **Werner**, University of Minnesota

Fernand Braudel Fellows (2008-09)

Mark **Armstrong**, University College London
Gunnar **Bårdsen**, Norwegian Uni. of Science & Technology
Eric **Bond**, Vanderbilt University
Luca **Bossi**, Cornell University
Antoni **Espasa**, Universidad Carlos III
Valeriy **Marakulin**, Sobolev Mathematics Institute
Claudio **Mezzetti**, University of Warwick
Assaf **Razin**, Tel Aviv and Cornell Universities

Fernand Braudel Fellows (2007-08)

Robert **Driskill**, Vanderbilt University,
Marc **Hallin**, Université Libre de Bruxelles
Lisa **Lynch**, Tufts University
Luis **Puch**, FEDEA, Madrid
Pentti **Saikkonen**, University of Helsinki
Fabio **Schiantarelli**, Boston College
Bauke **Visser**, Erasmus University Rotterdam

Max Weber Fellows (2010-11)

Gaetano **Gaballo**, Università di Siena
Matthew **Hoelle**, University of Pennsylvania
Masanori **Kashiwagi**, UCLA
Jan **Klingelhoefer**, IIES Stockholm
Alessia **Paccagnini**, Università Bocconi
Mathias **Staudigl**, Universität Vienna
Temel **Taskin**, University of Rochester
Richard **van Weelden**, Yale University
Blaz **Zakelj**, Universitat Pompeu Fabra

Max Weber Fellows (2009-10)

Shikeb **Farooqui**, Universitat Pompeu Fabra
Laura **Hering**, University Paris I Panthéon-Sorbonne
Sarolta **Laczo**, Toulouse School of Economics
Raphaël **Levy**, CREST-INSEE
Yang **Lu**, Boston University
Alessandro **Mennuni**, University of Southampton
Antonio **Miralles**, Boston University
Vincent **Rebeyrol**, Université Panthéon-Sorbonne (Paris I)
Guido **Ruta**, New York University
Gonul **Sengul**, University of Texas at Austin

Max Weber Fellows (2008-09)

Stelios **Bekiros**, University of Amsterdam

Nicolas **Berman**, Paris School of Economics

Simona **Grassi**, Universidad Carlos III de Madrid

Alexander **Kriwoluzky**, Humboldt University Berlin

Paolo **Masella**, LSE

Sami **Miaari**, Hebrew University of Jerusalem

Paolo **Pin**, United Nations' International Centre for Theoretical Physics,
Trieste

Vincent **Rebeyrol**, Université Panthéon-Sorbonne (Paris I)

Edith **Sand**, Tel Aviv University

Florian **Schuett**, Toulouse School of Economics

Fang **Xu**, Christian-Albrechts-University Kiel

Max Weber Fellows (2007-08)

Yoko **Akachi**, Harvard School of Public Health

Lars **Boerner**, Humboldt Universität zu Berlin

Matei **Demetrescu**, Universität Frankfurt

Thomas **Hintermaier**, Institute for Advanced Studies, Vienna

Giammario **Impullitti**, New York University

Marco J. **Lombardi**, Università di Pisa

Anna **Lo Prete**, Università di Torino

Paolo **Masella**, LSE

Joanna **Wolszczak-Derlacz**, Gdansk University of Technology