

Curriculum Vitae

Omar Licandro

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Professional Address

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Education

Ph.D. in Economics, *Université Catholique de Louvain*, Belgium, July 1991

M.A. in Economics, *Université Catholique de Louvain*, Belgium, September 1987

B.Sc. in Economics, *Universidad de la República*, Uruguay, May 1984

Main Professional Experience

From 2001: Professor, *European University Institute*, Italy

1994–2001: Senior Researcher, FEDEA, Spain

1991–2001: Associate Professor, *Universidad Carlos III de Madrid*, Spain

1987–1990: Research Assistant, *Université Catholique de Louvain*, Belgium

1982–1984: Teaching Assistant, *Universidad de la República*, Uruguay

Main Teaching Experience

From 2001: “Macroeconomics,” Doctoral Program, *European University Institute*, Italy

From 2006: “Growth Theory,” Doctoral Program, *European University Institute*, Italy

2001–2005: “Technological Progress and Economic Growth,” Doctoral Program, *European University Institute*, Italy

1992–2001: “Macroeconomics,” Doctoral Program, *Universidad Carlos III de Madrid*, Spain

1995: “Macroeconomics,” Doctoral Program, *Universidad Autónoma de Barcelona*, Spain

1994: “Macroeconomics,” Doctoral Program, *Universidade Nova de Lisboa*, Portugal

1993–1994: “Labor Economics,” Master on Education and Labor Economics, *Universidad Carlos III de Madrid*, Spain

1991–1998: Undergraduate courses on “Microeconomics,” “Macroeconomics I, II, III and IV” and “Labor Economics,” *Universidad Carlos III de Madrid*, Spain

Published Articles

1. "A Vintage Model of Trade in Secondhand Markets and the Lifetime of Durable Goods," *Mathematical Population Studies*, forthcoming. Coauthors: L.A. Puch and A.R. Sampayo.
2. "An Evolutionary Theory of Inflation Inertia." *The Journal of the European Economic Association*, **5**, 433-443, 2007. Coauthors: A. Anagnostopoulos, I. Bove and K. Schlag.
3. "On the Use of Substitutability as a Measure of Competition." *The B.E. Journal of Macroeconomics*, **6**(1), 2006. Coauthor: W. Koeninger.
4. "The Effects of Replacement Schemes on Car Sales: The Spanish Case." *Investigaciones Económicas*, **30**(2), 239-282, 2006. Coauthor: A. R. Sampayo.
5. "The Under-Estimated Virtues of the Two-sector AK Model." *The B.E. Journal of Macroeconomics*, **5**(1), 2005. Coauthor: G. J. Felbermayr.
6. "From Uncertainty to Macroeconomics and Back: An Interview with Jacques Dreze." *Macroeconomic Dynamics*, **9**(3), 2005. Joint with Pierre Dehez.
7. "Obsolescence and Modernization in the Growth Process." *Journal of Development Economics*, **77**, 153-171, 2005. Coauthors: R. Boucekkine and F. del Río.
8. "Vintage Capital and the Dynamics of the AK Model." *Journal of Economic Theory*, **120**(1), 39-72, 2005. Coauthors: R. Boucekkine, L. A. Puch and F. del Río.
9. "Modelling Vintage Structures with DDEs: Principles and Applications." *Mathematical Population Studies*, **11**(3/4), 151-179, 2004. Coauthors: R. Boucekkine and D. de la Croix.
10. "Early Mortality Declines at the Dawn of Modern Growth." *Scandinavian Journal of Economics*, **105**(3), 401-418, 2003. Coauthors: R. Boucekkine and D. de la Croix.
11. "Embodied Technological Change, Learning-by-Doing and the Productivity Slowdown." *Scandinavian Journal of Economics*, **105**(1), 87-98, 2003. Coauthors: R. Boucekkine and F. del Río.
12. "The Measurement of Growth under Embodied Technical Change." *Recherches Économiques de Louvain*, **68**(1-2), 7-19, 2002. Coauthors: J. Ruiz-Castillo and J. Duran.
13. "Vintage Human Capital, Demographic Trends and Endogenous Growth." *Journal of Economic Theory*, **104**(2), 340-375, 2002. Coauthors: R. Boucekkine and D. de la Croix.
14. "Optimal Growth under Endogenous Depreciation, Capital Utilization and Maintenance Costs", *Investigaciones Económicas*, **25**(3), 543-559, 2001. Coauthors: L. Puch and J. R. Ruiz-Tamarit.
15. "Irreversibility, Uncertainty and Underemployment Equilibria", *Spanish Economic Review*, **2**(3), 231-248, 2001. Coauthor: D. de la Croix.
16. "Numerical Solution by Iterative Methods of a Class of Vintage Capital Models", *Journal of Economic Dynamics and Control*, **25**(5), 655-699, 2001. Coauthors: R. Boucekkine, M. Germain and A. Magnus.
17. "Capital Utilization, Maintenance Costs and the Business Cycle." *Annales d'Économie et de Statistique*, **58**, 143-164, 2000. Coauthor: L. Puch.
18. "Endogenous vs Exogenously Driven Fluctuations in Vintage Capital Models", *Journal of Economic Theory*, **88**(1), 161-187, 1999. Coauthors: R. Boucekkine and F. del Río.
19. "Life Expectancy and Endogenous Growth." *Economic Letters*, **65**, 255-263, 1999. Coauthor: D. de la Croix.

20. "Firm Heterogeneity, Capacity Utilization and the Business Cycle." *Review of Economic Dynamics*, **2**, 433-455, 1999. Coauthors: J-F. Fagnart and F. Portier.
21. "Creative Destruction, Investment Volatility, and the Average Age of Capital." *Journal of Economic Growth*, **3**(4), 361-384, 1998. Coauthors: R. Boucekkine, M. Germain and A. Magnus.
22. "Differential-Difference Equations in Economics: On the Numerical Solution of Vintage Capital Growth Models." *Journal of Economic Dynamics and Control*, **21**, 347-362, 1997. Coauthors: R. Boucekkine and C. Paul.
23. "Replacement Echoes in the Vintage Capital Growth Model." *Journal of Economic Theory*, **74**(2), 333-348, 1997. Coauthors: R. Boucekkine and M. Germain.
24. "Capacity Utilization Dynamics and Market Power." *Journal of Economic Dynamics and Control*, **22**(1), 123-140, 1997. Coauthors: J-F. Fagnart and H. Sneessens.
25. "Are There Any Special Features in the Spanish Business Cycle?" *Investigaciones Económicas*, **21**(2), 361-394, 1997. Coauthor: L. Puch.
26. "Underemployment, Irreversibilities and Growth under Trade Unionism." *Scandinavian Journal of Economics*, **97**(3), 385-399, 1995. Coauthor: D. de la Croix.
27. "Demand Uncertainty and Unemployment in a Monopoly Union Model." In Dixon and Rankin, ed, *The New Macroeconomics: Imperfect Competition and Policy Effectiveness*. Cambridge University Press, 1995.
28. "A Non-Walrasian General Equilibrium Model with Monopolistic Competition and Wage Bargaining." *Annales d'Economie et de Statistique*, **37/38**, 237-253, 1995.
29. "The q Theory of Investment under Unit Root." *Cahiers Economiques de Bruxelles*, **139**, 329-339, 1993. Coauthor: D. de la Croix.
30. "Investment Dynamics and Capacity Utilization under Monopolistic Competition." *Annales d'Economie et de Statistique*, **27**, 91-113, 1992.
31. "Q Investment Models, Factor Complementarity and Monopolistic Competition." *Recherches Economiques de Louvain*, **58**, 51-73, 1992.
32. "Investment under Demand Uncertainty and Capacity Constraints: An empirical application to Belgium." *Economie et Prevision*, **104**, 85-95, 1992. Coauthor: D. de la Croix.

Published Articles (in Spanish or French)

1. "Crecimiento económico con progreso técnico incorporado," *Revista de Economía ICE*, **72**, 61-84, 2006. Coauthors: L.A. Puch and J. Durán.
2. "Subsidios al desguace de bienes duraderos, heterogeneidad y ecos de reemplazo," *Revista de Economía ICE*, **72**, 155-176, 2006. Coauthor: R. Boucekkine and L.A. Puch.
3. "Crecimiento económico y generaciones de capital," *Revista de Economía ICE*, **72**, 177-194, 2006. Coauthors: A.R. Sampayo.
4. "Picos de inversión y productividad del trabajo en los establecimientos industriales madrileños," *Investigaciones Económicas*, **25**(2), 255-288, 2001. Coauthors: A. Goicolea and R. Maroto.
5. "El equilibrio financiero del sistema español de pensiones." *Investigaciones Económicas*, **23**(1), 129-143, 1999. Coauthor: J. F. Jimeno.

6. "Inversion y progreso técnico en el sector industrial de la Comunidad de Madrid." *Papeles de Economía Española*, Economía de las Comunidades Autónomas, 212-224, 1999.
7. "Los efectos de los planes Renove y Prever sobre el reemplazo de turismos." *Economía Industrial*, **314**, 129-140, 1997. Coauthor: A. R. Sampayo.
8. "Utilización del capital y ciclo económico español." *Moneda y Crédito*, **202**, 241-278, 1996. Coauthors: L. Puch and R. Ruiz-Tamarit.
9. "L'impact des changements de conjoncture sur l'évaluation des actifs financiers." *Annales d'Economie et de Statistique*, **18**, 91-111, 1990.

Research Papers

1. "Trade Liberalization, Competition and Growth," DP6500, CEPR, 2007. Coauthor: A. Navas-Ruiz.
2. "'The Father of Child is Father of the Man:' Implications for the Demographic Transition," DP6493, CEPR, 2007. Coauthor: D. de la Croix.
3. "Is Discrete Time a Good Representation of Continuous Time?" WP 2006/28, European University Institute. Coauthor: Luis Puch.
4. "Economic Integration and Political Structure," III Annual LA Conference of ELSNIT. Coauthor: J. Ventura.
5. "The Impact of Regional Integration on Economic Convergence and Growth." WP 2004/26, European University Institute.
6. "(In)determinacy and Time-to-Build." WP 2004/17, European University Institute. Coauthor: M. Bambi.
7. "Innovation, Investment and Productivity: Evidence from Spanish Firms." WP 2004/07, European University Institute. Coauthor: L. Puch and R. Maroto.
8. "The Short-Run Dynamics of Optimal Growth Models with Delays." WP 2004/04, European University Institute. Coauthors: F. Collard and L. Puch.
9. "How Brand Names Affect the Price Setting of Carmakers Producing Twin Cars." WP 2004/01, European University Institute. Coauthors: N. Lado and F. Perez.
10. "Car Quality Improvements and Price Indices in Spain." DT 2001-18, FEDEA. Coauthors: M. Izquierdo and A. Maydeu, 2001.

Active Research Projects

1. "On the Evolution of Prices," joint with A. Anagnostopoulos and K. Schlag.
2. "Oil Shocks and the Adoption of IT," joint with M. Wycherley.
3. "Endogenous Growth through Selection and Imitation," joint with A. Gabler.
4. "Measuring Growth in DGEM using Index Number Theory," joint with J. Duran.
5. "Resistance, Reforms and Supranational Institutions," joint with P. Saure.
6. "On the Value of Life," joint with H. Zoaby.
7. "Indeterminacy and Time-to-Build," joint with M. Bambi.

Other publications

1. “Vintage Capital.” *The New Palgrave Dictionary of Economics*, forthcoming 2008. Coauthors: R. Boucekkine and D. de la Croix.
2. “Evaluación de los efectos del Plan Prever a partir de un modelo de simulación de reemplazos del parque español de automóviles.” DT 2000-04, FEDEA. Coauthor: A. R. Sampayo, 2000.
3. “The Importance of the Embodied Question Revisited.” DT 99-13, FEDEA. Coauthors: R. Boucekkine and F. del Río, 1999.
4. *Las fuentes del progreso técnico: el caso de la industria en la Comunidad de Madrid*. Instituto de Estadística, Comunidad de Madrid. Coauthor: A. Goicolea, 1998.
5. “Employment Segmentation, Labour Mobility and Mismatch: Spain, 1987-1993.” DT 98-04, FEDEA. Coauthors: S. Castillo and J.F. Jimeno, 1998.
6. “Replacement Echoes in Durable Goods Purchases.” DT 97-15, FEDEA. Coauthor: R. Boucekkine, 1997.
7. “La demanda de automóviles en España: Un análisis de la evolución y variabilidad de las tasas de reemplazo.” DT 97-12, FEDEA. Coauthor: A. R. Sampayo, 1997.
8. *Investment and the Stock Market in Quantity Rationing Models*, Ph.D.Thesis, *Université Catholique de Louvain*, 1990.
9. “Uncertainty and Tobin’s q in a Monopolistic Competition Framework.” WP 9003, Département des Sciences Economiques, *Université Catholique de Louvain*, 1990.
10. “Le modèle de portefeuille dans le cadre d’une économie en déséquilibre: Le cas d’anticipations exogènes de régimes futurs.” WP 8902, Département des Sciences Economiques, *Université Catholique de Louvain*, 1989.
11. “Real Disequilibrium and Financial Equilibrium.” WP 8915, Département des Sciences Economiques, *Université Catholique de Louvain*, 1989.

Other Professional Experiences

- Member of the Council of the *Spanish Economic Association*, from 2005
- Associate Editor of *Annales d’Economie et de Statistique*, and past Associate Editor of *Investigaciones Económicas* and the *Spanish Economic Review*
- Referee for *American Economic Review*, *Economic Theory*, *European Economic Review*, *International Economic Review*, *Journal of Economic Dynamics and Control*, *Journal of Economic Growth*, *Journal of Economic Theory*, *Journal of the European Economic Association*, *Journal of Mathematical Economics*, *Journal of Political Economy*, *Macroeconomic Dynamics*, *Review of Economic Studies*, *Scandinavian Journal of Economics*, *Annales d’Economie et de Statistique*, *Economic Inquiry*, *Economic Modelling*, *Economica*, *Investigaciones Económicas*, *Journal of Economics*, *Journal of Empirical Finances*, *Oxford Economic Papers*, *Recherches Economiques de Louvain*, *Revista de Economía Aplicada*, and *Spanish Economic Review*, among others
- Research Fellow
 - CEPR, from 2005
 - FEDEA, from 2007
 - IRES, *Université Catholique de Louvain*, Belgium, from 2003

- Chairman of the Standing Committee for Students Affairs, *European Economic Association*, 1995–1997
- Administrative duties at the *European University Institute*, Italy
 - Director of Graduate Studies, 2001-2003 and from 2007
 - Admissions Officer, 2003-2005
 - Local coordinator of the European Doctoral Programme in Quantitative Economics, EDP, 2004-2006
 - Organizer of the Macro Workshop, from 2001, the Money Group, 2003-2004 and the Informal Working Group in Macroeconomics, 2002-2006
- Coordinator of the students exchange program ERASMUS, *Universidad Carlos III de Madrid*, Spain, 1992-1994
- Organizer of the FEDEA’s seminar, 1994–2001
- Conference Organizer / Co-organizer
 - III to XIII Workshops on Dynamic Macroeconomics, *Universidad de Vigo*, Sotomayor, Spain, July, 1998 to 2008
 - I to III Dynamic General Equilibrium Macroeconomics Workshop, REDg, *Universidad de Santiago*, Santiago de Compostela, Arpil, 2006-2008
 - Euro-Latin Study Network on Integration and Trade (ELSNIT)
 - * 1st Conference, *Universitat Pompeu Fabra*, Barcelona, November 2003
 - * 2nd Conference, *European University Institute*, Florence, October 2004
 - * 3rd Conference, *Kiel Institute for World Economics*, Kiel, October 2005
 - * 4th Conference, *CEPII*, Paris, October 2006
 - * 5th Conference, *Universitat Pompeu Fabra*, Barcelona, October 2007
 - * 6th Conference, *European University Institute*, Florence, October 2008
 - EUI-IZA Workshop on Firm Dynamics, Labor Markets and Growth, Bonn, July 2007
 - IZA Workshop on Demographic Change and Secular Transition, Bonn, September 2006
 - 2005 SAET Conference. Organizer of the invited session: “Economic Growth,” Baiona, Spain, June-July 2005
 - Encuentro de Jóvenes Economistas. Organizer of the invited sessions: “Human Capital, Life Expectancy and the Process of Development” and “Education and Growth,” Santiago de Compostela, Spain, September 2004
 - Summer Meeting of Economic Analysis. Organizer of the invited sessions: “Lumpy Investment and Durable Purchases” and “Topics in Technology Adoption and Growth.” *Universidad de Vigo*, Spain, September 2003
 - Conference on “Lumpy Investment, Durable Purchases and Technical Change,” FEDEA, Madrid, June 2003
 - European Conference on “Dynamic Macroeconomics and Time Series,” *European University Institute*, Italy, October 2002
 - Member of the Programme Committee of the European Economic Association Annual Congress, 2006-2007
 - Member of the Evaluation Committee of the XXV Simposio de Análisis Económico, Barcelona, 2000
 - Local organizer of the EEA Summer School on “The Political Economy of Reforms,” Madrid, Spain, September 1997

- “Third International Conference on Economic Theory: Growth and Business Cycles,” Santiago de Compostela, Spain, July 1996
- “First International Conference on Economic Theory: Alternative Approaches to Macroeconomics,” Madrid, July 1994
- Project Coordinator
 - Member of the Steering Committee of the Euro-Latin Study Network on Integration and Trade, Inter American Development Bank, from 2002
 - Local coordinator of the EC RTN project *Macroeconomic Policy Design for Monetary Unions*, 2003-2006
 - Coordinator of the project *Vintage Capital* funded by the Spanish Ministry of Sciences and Technology, 2000-2003
 - Spanish coordinator of the EC HCM project *Imperfect Competition in Intertemporal General Equilibrium Macro-Models*, 1995-1997
 - Spanish coordinator of the EC SPES project *Monopolistic Competition, Disequilibrium and Macroeconometric Models*, 1992-1994

Thesis Supervision

1. Luis Puch, U. Carlos III de Madrid (defended 1996), *Essays on Economic Dynamics*. Jointly supervised with Javier Díaz-Giménez. Associate Professor, Universidad Complutense de Madrid and Research Fellow, FEDEA, Madrid.
2. Fernando del Río, U. Carlos III de Madrid (defended 2000), *Monopolistic Competition in Overlapping Generations Models and Embodied Technical Progress in Vintage Capital Models*. Jointly supervised with Raouf Boucekkine. Associate Professor, Universidad de Santiago de Compostela, Spain.
3. Antonio Rodriguez-Sampayo, U. de Santiago (defended 2003), *The Replacement of Physical Assets: An Application to Durable Goods*. Assistant Professor, Universidad de Santiago de Compostela, Spain.
4. Julien Pratt, European University Institute (defended 2004), *Models of the Labor Market with Diffusion Processes*. Jointly supervised with Giuseppe Bertola. Assistant Professor, University of Vienna.
5. Gabriel Felbermayr, European University Institute (defended 2004), *Essays on Economic Growth and International Trade*. Assistant Professor, Eberhard Karls University, Tübingen, Germany.
6. Bergljot Barkbu, European University Institute (defended 2005), *Essays on Prices*. Jointly supervised with Katarina Juselius. International Monetary Fund, IMF.
7. Laura Vartia, European University Institute (defended 2006), *Essays on Financial Conditions, Firm Dynamics and Plant Survival*. Organisation for Economic Co-operation and Development, OECD.
8. Antonio Navas-Ruiz, European University Institute (defended 2006), *Trade Liberalization, Increase in Competition and Economic Growth*. Assistant Professor, Universidad Carlos III de Madrid.
9. Mauro Bambi, European University Institute (defended 2007), *Essays on Growth Theory*. Senior Research Fellow, Swiss Federal Institute of Technology, ETH Zurich.
10. Aurelien Saidi, European University Institute (defended 2007), *Increasing Returns to Scale, (In)-determinacy and Welfare*. Assistant Professor, University of Paris X.

11. Stephan Fahr, European University Institute (defended 2007), *Essays on Innovations, Technology and the Labor Market*. European Central Bank, ECB.
12. Davide Sala, European University Institute (defended June 2007), *Three Essays on International Trade*. Assistant Professor, University of Aarhus, Denmark.
13. Alain Gabler, European University Institute (defended November 2007), *On the Macroeconomics of Firm Entry and Exit*. Assistant Professor, University of Laval, Canada (from September 2008).
14. Markus Poschke, European University Institute (defended: December 2007), *Firm Heterogeneity and Macroeconomic Performance*. Assistant Professor, McGill University, Canada.
15. Michael Wycherley, European University Institute (defended: December 2007). Research topic: Macroeconomics / Growth / Technology Adoption. . Lecturer, Trinity College, Dublin (from September 2008).
16. Daria Denti, European University Institute (defended: February 2008), *R and D in R&D Endogenous Growth and Welfare*. University of Modena, Italy.
17. Cristiana Benedetti, European University Institute (expected defense: 2009). Research topic: Evolutionary Game Theory / Firm Dynamics
18. Teodora Borota, European University Institute (expected defense: 2009). Research topic: Intellectual Property Right Protection / Endogenous Growth
19. Sarah Stolting, 2nd year PhD student, European University Institute.