

# Ramon Marimon Sunyol

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## EDUCATION

- PhD in Economics, Northwestern University (Advisor: Truman F. Bewley), 1984.
- MPhil in Economics, Northwestern University, 1981.
- Llicenciado (cum Laude) en Ciencias Económicas, Universitat Autònoma de Barcelona, 1977.

## ACADEMIC POSITIONS

- [Professor Emeritus, Department of Economics, European University Institute](#), (Affiliated Professor, 2006 – 2012, Professor 2013 – 2021, Part-time Professor 2022 - 2024) 2025 –
- [Emeritus Research Professor, Barcelona School of Economics](#), (Affiliated Professor 2006 – 2023, Research Professor 2023) 2023 –
- Associate Researcher, Centre de Recerca en Economia Internacional, CREi, (on leave 1994/09 – 2002/08 and 2006/07 – 2021/12) 1994 –
- Fellow of the Econometric Society, 2021 –
- Fellow of the European Economic Association, 2003 –
- Research Fellow. Center for Economic Policy Research (CEPR), 1993 –
- Research Fellow. National Bureau of Economic Research (NBER), 1992 –

## PREVIOUS ACADEMIC POSITIONS

- Professor of Economics, Universitat Pompeu Fabra, (Catedràtic Interin 1990 – 1991, on leave 1994/09 – 2002/08 and 2006/07 – 2021/12) 1990 – 2024.
- Pierre Werner Chair, Robert Schuman Centre, European University Institute, 2016 – 2021.
- Director of the Max Weber Programme, European University Institute, 2006 – 2013.
- Professor of Economics. Department of Economics, European University Institute, 1994 – 2000.
- Assistant and Associate Professor, Department of Economics, University of Minnesota, (on leave 1988 – 1989 & 1990 – 1993) 1984 – 1993.
- National Fellow. Hoover Institution, Stanford University, 1988 – 1989.

## PREVIOUS INSTITUTIONAL POSITIONS

- Member of the Board of Trustees of the Barcelona Graduate School of Economics, 2006 – present (Chair of the Board, February 2011 – November 2018, and Secretary of the Board, 2009 – January 2011).
- Secretary of State for Science and Technology of the Spanish Ministry of Science and Technology (Secretario de Estado de Política Científica y Tecnológica del Ministerio de Ciencia y Tecnología), May 2000 – August 2002.
- Dean, and Chair of Economics and Business of the Universitat Pompeu Fabra, Barcelona, and member of its Executive Committee, 1990 – 1992.
- Member of the *Comissió Gestora* of the Universitat Pompeu Fabra (member of the *Executive Committee* of the UPF), 1990–1992.
- Director of the *Centre de Referència en Economia Analítica* (CREA), 2003 – 2006.
- Founding and acting Director of the *Centre de Recerca en Economia Internacional* (CREi), 1994.
- Director of the Graduate Programme in Economics, Finance and Management (GPEFM), Universitat Pompeu Fabra, 2002 – 2006.
- Director of the PhD Programme in Economics, European University Institute, 1998 - 2000.

## FIELDS OF SPECIALIZATION

- Macroeconomics, Debt & Monetary Theory, Learning Theory, Labour Theory and Contract Theory.

## BOOKS

- *The EMU after the Euro Crisis: Lessons and Possibilities* (ed. with T. Cooley) VoxEU.org e-Book, 2018.
- *Economics without Borders: Economic Research for European Policy Challenges* (ed. with R. Blundell, E. Cantillon, B. Chizzolini, M. Ivaldi, W. Leininger, L. Matyas, T. Ogden, and F. Steen), Cambridge University Press, 2017.
- *Computational Methods for the Study of Dynamic Economies* (ed. with A. Scott), Oxford University Press, 1999.
- *La Economía Española: una visión diferente* (ed.) Barcelona, A. Bosch, 1996 (book on the Spanish Economy during its process of EU integration).
- *Invitació a la Teoria Econòmica* (ed. with X. Calsamiglia) Barcelona, Ariel, 1991.

## ARTICLES

- "On the Optimal Design of a Financial Stability Fund" (with Á. Ábrahám, E. Cárceles-Poveda and Y. Liu), 2025, *Review of Economic Studies*, forthcoming.
- "Making Sovereign Debt Safe with a Financial Stability Fund" (with Y. Liu and A. Wicht), 2023, *Journal of International Economic*, 145, 103834.
- "On a lender of last resort with a central bank and a stability fund" (with G. Callegari, A. Wicht and L. Zavalloni), 2023, *Review of Economic Dynamics*, 50, 106-130.
- "A Worker's Backpack as Alternative to the Spanish PAYG Pension System" (with J. Díaz-Saavedra and J. Brogueira de Sousa), 2023, *Journal of the European Economic Association (JEEA)*, 21(5), 1944-1993.
- "On the Design of a European Unemployment Insurance System" (with Arpad Abraham, Joao Brogueira de Sousa and Lukas Mayr), 2023, *European Economic Review*, 156, 104469.
- "Introducing an Austrian Backpack in Spain" (with J. Brogueira de Sousa and J. Díaz-Saavedra), 2022, *SERIEs*, 13, 513-556.
- "The Envelope Theorem, Euler and Bellman Equations, without Differentiability" (with J. Werner), 2021, *Journal of Economic Theory*, 196, 105309.
- "Breaking the Spell with Credit-Easing: Self-Confirming Credit Crises in Competitive Search Economies" (with G. Gaballo), *Journal of Monetary economics*, 2021, 119, 1-20.
- "Commitment in Organisations and the Competition for Talent" (with T. Cooley and V. Quadrini), *The Review of Economic Studies*, 2020, 87(5), 2165-2204.
- "Recursive Contracts" (with A. Marcet), *Econometrica*, 2019, 87(5), 1589-1631.
- "A statistical evaluation of the effects of a structured postdoctoral programme" (with A. Bessudnov and I. Guardiancich), *Studies in Higher Education*, 2015, 40(9), 1588-1604.
- "Money as an Experience Good: Competition and Trust in the Private Provision of Money" (with J.P. Nicolini and P. Teles), *Journal of Monetary Economics*, 2012, 59(8), 815-825.
- "Competition, human capital and income inequality with limited commitment" (with V. Quadrini), *Journal of Economic Theory*, 2011, 146, 978-1008.
- "Nominal Debt as a Burden to Monetary Policy" (with J. Diaz-Giménez, G. Giovannetti and P. Teles), *Review of Economic Dynamics*, 11, 3, 493—514. 2008.
- "Stable Sunspot Equilibria in a Cash-in-Advance Economy" (with G. Evans and S. Honkapohja) *The B.E. Journal of Macroeconomics*, 2007, 7, 1, 3.

- “Aggregate Consequences of Limited Contract Enforceability” (with T. Cooley and V. Quadrini), *Journal of Political Economy*, 112, 4, 817—847. 2004
- “Strategic Delegation in Monetary Unions” (with V.V. Chari and L. Jones), *Manchester School*, 2004, 72(s1) 19—33.
- “Inside–Outside Money Competition” (with J.P. Nicolini and P. Teles), *Journal of Monetary Economics*, 2003, 50, 1701–1718.
- “Global Stability of Inflation Target Policies with Fiscal Constraints and Adaptive Agents” (with G. I. Bischi), *Macroeconomic Dynamics*, 2001, 5(2), 148–179.
- “Convergence of Monetary Inflation Models with Heterogeneous Learning Rules” (with G. Evans and S. Honkapohja), *Macroeconomic Dynamics*, 2001, 5(1), 1–31.
- “The Fiscal Theory of Money as an Unorthodox Financial Theory of the Firm,” in Axel Leijonhufvud (ed.), *Monetary Theory as a Basis for Monetary Policy*, 2001, Palgrave, New York.
- “Employment and Distributional Effects of Restricting Working Time” (with F. Zilibotti), *European Economic Review*, 2000, 44, 1291–1326.
- “Unemployment vs. Mismatch of Talents: Reconsidering Unemployment Benefits,” (with F. Zilibotti), *Economic Journal*, 1999, 109(455), 266–291.
- “‘Actual’ versus ‘Real’ Employment in Europe: Is Spain Different?” (with F. Zilibotti) *European Economic Review*, 1998, 42, 123–153.
- “The Economics of Split Voting in Representative Democracies” (with L. Jones and V.V. Chari), *American Economic Review*, 1997, 87(5), 957–976.
- “Learning from Learning in Economics” in D. Kreps and K.F. Wallis (eds.) *Advances in Economic Theory*, 1996, Cambridge University Press.
- “Does a Constant Money Growth Rule Help Stabilize Inflation?: Experimental Evidence” (with S. Sunder) *Carnegie–Rochester Conference Series on Public Policy*, 1995, 43, 111–156.
- “Expectations and Learning under Alternative Monetary Regimes,” (with S. Sunder) *Economic Theory*, 1994, 4, 131–162.
- “Indeterminacy of Equilibria in a Hyperinflationary World: Experimental Evidence,” (with S. Sunder) *Econometrica*, 1993, 61, 1073–1107.
- “Expectationally-driven Market Volatility: An Experimental Study,” (with S. Spear and S. Sunder) 1993, *Journal of Economic Theory*, 62.
- “Growth, Capital Flows and Enforcement Constraints: The Case of Africa,” (with G. Giovannetti and A. Marcet), 1993, *European Economic Review, Papers and Proceedings*.
- “Adaptive Learning, Evolutionary Dynamics and Equilibrium Selection in Games,” 1993, *European Economic Review, Papers and Proceedings*.
- “Communication Commitment and Growth” (with A. Marcet) *Journal of Economic Theory*, 1992, 58(2), 219–249.
- “Money as a Medium of Exchange in an Economy with Artificially Intelligent Agents” (with E. McGrattan and Sargent), 1990, *Journal of Economic Dynamics and Control* 329–373.

- "Stochastic Turnpike Property and Stationary Equilibrium," *Journal of Economic Theory*, 1989, 47: 282–366.
- "Trade Using Assets which are Divisible at a Cost" (with N. Wallace), *Journal of Economic Theory*, 1987, 47, 223–251.
- "Kreps's Three Essays on Capital Markets almost Ten Years Later," 1987, *Revista Española de Economía*. 4, 147–171.

## PAPERS UNDER REVISION or VINTAGE

- "Risk Sharing and Reduction with Moral Hazard and Safe Debt" (with A. Wicht and L. Zavalloni), 2025.
- "Fiscal Rules with a Financial Stability Fund" (with L. Zavalloni and G. Callegari), 2025.
- "Fiscal and Currency Union with Default and Exit" (with A. Ferrari, C. Simpson-Bell, and Y. Liu), 2025.
- "A Theory of Conditionality: Evidence from the European debt crisis" (with D. Clancy, A. Erce and A. Lenarcic), 2025.
- "Solving Time Inconsistency Problems as Constrained Ramsey Problems" (with A. Mennuni), 2025.
- "The Core of Private Information Economies," Department of Economics, University of Minnesota. September 1989 (vintage).
- "General Equilibrium and Growth Under Uncertainty: The Turnpike Property", University of Minnesota, Economics Department Discussion Paper #624, 1984 (vintage).

## OTHER ARTICLES (mostly policy oriented)

- "[Lessons from the Great Financial Crisis in perspective](#)," in Y. Cassis and J.J. van Helten (Eds.) *The Legacy of the Global Financial Crisis*, 2021, Bloomsbury.
- "[Euro area fiscal policies and capacity in post-pandemic times](#)" (with A. Wicht), *European Parliament, Economic Governance Support Unit*, 2021, PE 651.392.
- "A New Fiscal and Monetary Framework for the EMU? The EU Presidents' Roadmap in 2018," in T. Cooley and R. Marimon eds. *The EMU after the Euro Crisis: Lessons and Possibilities*, VoxEU.org e-Book, 2018.
- "Agreeing to an Unemployment Insurance System for the Euro Area?" (with Á. Ábrahám, J. Broguiera de Sousa and L. Mayr) in T. Cooley and R. Marimon eds. *The EMU after the Euro Crisis: Lessons and Possibilities*, VoxEU.org e-Book, 2018.
- "The Current Situation: The Euro Crisis: A Crisis of PIGS?," in F. Allen, E. Carletti and G. Corsetti eds. *Life in the Eurozone with or without Sovereign Default?* FIC Press Wharton Financial Institutions Center. 2011.
- "Introduction to Incompleteness and Uncertainty in Economics" (with D. Corbae), *Journal of Economic Theory*, 146, 775–784. 2011.
- "Shifting from Academic 'Brain Drain' to 'Brain Gain' in Europe" (with M. Lietaert and M. Grigolo) *European Political Science* 9, 42, 118–130. 2010.
- "Welfare Systems and Labour Markets in Europe: What Convergence before and after EMU? (with Giuseppe Bertola, Juan Francisco Jimeno and Christopher Pissarides), in T. Boeri, G. Bertola and G. Nicoletti (eds.) *Welfare and Employment in a United Europe*. M.I.T. Press, 2000.
- "Review Article: The Conquest of American Inflation by Thomas J. Sargent," *Journal of Economic Literature*, 38, 2, 405–426. 2000.
- "An EMU with Different Transmission Mechanisms?" (with G. Giovannetti), in J. von Hagen and C. Waller (eds.) *Common Money Uncommon Regions*. Kluwer, 2000.
- "Crecimiento de las Regiones Españolas: Estructura Sectorial, Dinámica Regional y Distribución de Rentas" (with T. García-Milà), *Papeles de Economía*, 90, 1999.

- "Regional Integration and Public Investment in Spain" (with T. Garcia-Mila) in J. Adams and F. Pigliaru, (eds.) *Economic Growth and Change*. Edward Elgar, 1999.
- "Empleo y jornada laboral: Tenemos que trabajar menos para que trabajen más?" (joint with F. Zilibotti), in A. Mas-Colell and M. Motta (eds.) *Nuevas Fronteras de la Política Económica*, 1998. CREi, Barcelona, 1999.
- "Policy Commitments and the Creation of EMU" (with G. Giovannetti and P. Teles) in *Thinking the Unthinkable about EMU: Coping with Turbulence between 1998 and 2002*, (J. Arrowsmith ed.) National Institute of Economic and Social Research Occasional Papers, No. 51, 1998.
- "Reconsidering Spanish Unemployment", Els Opuscles del Centre de Recerca en Economia Internacional, Universitat Pompeu Fabra, 1997 (also available in Catalan and Spanish).
- "A Monetary Union for a Heterogeneous Europe" (with G. Giovannetti) in Torres (ed.) *Monetary Reform in Europe*. Universidade Católica Editora, Lisbon. 1996.
- "¿Por qué Hay Menos Empleo en España?: Empleo 'Real' versus Empleo 'Virtual' en Europa" (with F. Zilibotti) in R. Marimon (ed) *La Economía Española: una visión diferente* (ed.) Barcelona, Bosch 1996.
- "Integración Regional e Inversión Pública en España" (with Garcia-Milà) in R. Marimon (ed) *La Economía Española: una visión diferente* (ed.) Barcelona, Bosch 1996.
- "Europa: Heterogeneidad Económica e Integración Monetaria (with Giovannetti) in R. Marimon (ed) *La Economía Española: una visión diferente* (ed.) Barcelona, Bosch 1996.
- "La Economía Política de la Unión Monetaria Europea (with Giovannetti) in R. Marimon (ed) *La Economía Española: una visión diferente* (ed.) Barcelona, Bosch 1996.
- "On Adaptive Learning in Strategic Games" (with E. McGrattan) in A. Kirman and Salmon eds. *Learning and Rationality in Economics*. Basil Blackwells. 1995.
- "El Creixement i l'Emergencia de les Regions" Servei d'Estudis de Banca Catalana, April 1992.
- "Mercats i Institucions per l'Intercanvi," in *Invitació a la Teoria Econòmica* (ed. with X. Calsamiglia). Ariel, Barcelona. 1991.
- "Introducción a los Juegos Dinámicos," *Cuadernos Económicos del ICE*.. 3, 67-94. 1988

## S&T AND HIGHER EDUCATION POLICY REPORTS

- "Research Funding for the Social Sciences and Humanities in the European Research Area: Governance, Perceptions and Prospects" (with I. Guardiancich, M. Mariathasan and E. Rossi) *Academic Careers Observatory, Max Weber Programme, EUI*, October 2011.
- "Research Funding for Economics in Europe" *European Economic Association* (with M. Mariathasan et al.), June 2011.
- "Towards the 'Fifth Freedom': Increasing the Mobility of Researchers in the European Union" (with M. Lietaert and M. Grigolo) *Higher Education in Europe* 34, 1, 25-37. 2009.
- "An Open, Integrated, and Competitive European Research Area Requires Policy and Institutional Reforms, and Better Governance and Coordination of S&T Policies" (with M. G. Carvalho) in *Knowledge for Growth Prospects for science, technology and innovation: Selected papers from Research Commissioner Janez Potocnik's Expert Group*. European Commission, 2009.
- "Governance and Coordination of S&T Policies in the European Research Area" (with M. G. Carvalho) report of the Expert Group "Knowledge for Growth," June, 2008, available at [http://ec.europa.eu/invest-in-research/monitoring/knowledge\\_en.htm](http://ec.europa.eu/invest-in-research/monitoring/knowledge_en.htm)
- "Evaluation of the effectiveness of the New Instruments of Framework Programme VI" (Chairman). For the European Commission. July, 2004.

## VISITING POSITIONS

- Visiting Professor, New York University, Stern, July 2012, July 2011 and July 2010.
- Visiting Professor. Federal Reserve Bank of Minneapolis, May 2012, August 2009 and August 2008.
- Visiting Professor. Ente "Luigi Einaudi", Roma. September - December 2004 and December 2005.
- Visiting Professor. Luiss University, Roma. September - December 2003, 2004 and 2005.
- Universidad DiTella, Buenos Aires. July - August 1999.
- Visiting Professor. Université de la Sorbonne, Paris. June 1999.
- Visiting Professor. University of Southern California, L.A. April 1996.
- Visiting Professor. IGIER, Milan. April 1994.
- Visiting Fellow. Research Department, IMF. Washington. December 1993.

- Senior Research Fellow. Department of Applied Economics. Cambridge University. September 1992 – September 1993.
- Visiting Professor. Hoover Institution, Stanford University, Stanford, CA. July –August 1992 and 1990.
- Research visitor. Federal Reserve Bank of Minneapolis. October 1984 – July 1988, August 1992, and August 1994.
- Professor visitant. Institut d'Anàlisi Econòmica. CSIC, Universitat Autònoma de Barcelona, Spain. October 1989 – July 1990 and March – July 1987.
- Visiting Professor. Santa Fe Institute, Santa Fe, NM. September – October 1989.
- Visiting Professor. Department of Economics. Stanford University, Stanford, CA. January– March 1989.

## ADVISORY POSITIONS

- Member of the Consell Català de Recerca i Innovació, 2009 – 2017.
- Member of the FP7 Social Science and Humanities Expert Advisory Group, DG Research, 2008 – 2010.
- Member of the Group of Economic Advisors on Knowledge Economics for the European Research Commissioner, 2005 – 2009.
- Chairman of the “High Level Panel for the mid-term evaluation of the effectiveness of the New Instruments of the Framework Programme Six,” European Commission, 2003 – 2004.
- Economic Advisor for the Catalan Government on employment and social policy issues, 1997– 1999.
- Economic Advisor. Secretaría de Estado de Economía of the Spanish Ministry of Economy, 1994 – 1995.

## OTHER ACADEMIC POSITIONS AND SERVICES

- Member of the CEPR Research and Policy Network (RPN) on European Economic Architecture, January 2019 – .
- President of the Society for Economic Dynamics, June 2012 – June 2015; member of the Board of Directors, June 2012 – present.
- Associate Editor, Journal of Economic Theory (Symposium on ‘Incompleteness and Uncertainty’), 2009 – 2011.
- Chair of the European Economic Association Standing Committee on Research, 2007 – 2011.
- President of the Spanish Economic Association, 2004 (Vice-president, 2003).
- Associate Researcher of the Centre de Recerca en Economia Internacional (CREi), Barcelona, 2002 – 2013.
- Member of the Council of the European Economic Association, 2000 – 2003.
- Co-Editor of the Review of Economic Dynamics, 1997 – 2000.
- Co-director of the European Forum 1996–97 on The Political Economy of an Integrated Europe at European University Institute, EUI.
- Referee for: Econometrica, Journal of Economic Theory, Review of Economic Studies, American Economic Review, Journal of Political Economy, Review of Economic Dynamics, National Science Foundation, Swiss National Foundation, and European Research Council.

## COURSES

<i>Graduate:</i>	Macroeconomic Theory; Dynamic Macroeconomic Theory; Learning Theory; Advanced Monetary Theory; Microeconomic Theory; Dynamic Contract Theory; Fiscal and Monetary Policy and Institutions: Reassessing the Eurozone macroeconomic framework; Growth Theory; Economics of Innovation.
<i>Undergraduate:</i>	International Trade; Economics of Innovation; Applied Economics; Introduction to Economics; International Finance; Game Theory; Microeconomic Theory; Monetary Theory.

## GRANTS AND AWARDS

- Scientific coordinator of “A Dynamic Economic and Monetary Union” (ADEMU), Horizon 2020 research and innovation programme (Call H2020-EURO-SOCIETY-2014) under grant agreement No 649396. June 2015 – May 2018.



- Partner of “COoperation for EUropean Research in Economics” (COEURE), FP7 Collaborative Project (2013 – 2016)
- Research Grant. Fondation Banque de France (with G. Gaballo), 2013.
- FP7 Research Grant (COEURE). European Commission (EUI coord.), 2013 – 2015.
- Research Grant. Ministerio de Ciencia y Tecnología, 2003 – 2006.
- Research Grant. Fundación BBVA, 2003 – 2005.
- Gran Cruz de la Orden de Isabel la Católica, May 2004.
- Acció Especial Grant. DURSI, Generalitat de Catalunya, 2003 – 2005.
- Acción Especial Grant. Ministerio de Ciencia y Tecnología, 2003 – 2005.
- Research Council Grant, European University Institute 1993–2000.
- Grant. Human Capital Mobility, DGXII (with CORE et al.) 1994–1997
- Grant. DGICYT, Ministerio de Educación, Spain, 1993–1996
- Grant. British Council – Ministerio de Educación, Spain 1993–1994
- Grant. DGICYT (Ministerio de Educación, Spain) 1991–1993
- Grant. CAICYT (Ministerio de Educación, Spain) 1990–1991
- Visiting Fellowship, Ministerio de Educación, Spain, 1992–93
- National Science Foundation Grant. 1989–1990
- Sloan Grant. Summers 1988 and 1986
- Grant. CAICYT (Ministerio de Educación, Spain) 1987
- Grant. CLA University of Minnesota. 1987
- Grant. Banco de España. 1979 – 1981

## PhDs (1<sup>st</sup> Advisor) and Postdocs (Mentor)

**EUI PhDs:** *Pablo Herrero*, 2025, Economist, Banco de España, *Jan Mazza*, 2025, Postdoctoral Fellow, Università Roma Tre, *Juan Castellanos*, 2025, Economist, Bank of England; *Wolfram Horn*, 2024, Postdoctoral Researcher at the Centre for Central Banking, Frankfurt School of Finance and Management, *Chloe Larkou*, 2024, Economist, ECB, *Adrien Wicht*, 2024, Postdoctoral researcher, University of Basel, *Johannes Fischer*, 2022, Research Economist, Bank of England, *Johannes Fleck*, 2021, Research Economist, Federal Reserve Board, *Rafael Barbosa*, 2021, Economist, IMF, *Carolina López-Quiles*, 2021, Economist, IMF, *Jan Teresinski*, 2021E, economist, Joint Research Centre EC Ispra, *Alessandro Ferrari*, 2020, Assistant Professor, Department of Economics & Business, Universitat Pompeu Fabra, *Chima Simpson-Bell*, 2020, Economist, IMF, *Viktor Marinkov*, 2019), Assistant Professor, University of Groningen, *João Brogueira De Sousa*, 2018, Junior Researcher in Economics, Nova School of Business and Economics, Universidade Nova de Lisboa, *Fabian Schutze*, 2018, Machine Learning Engineer, Tracinnovations, Denmark; *Jeanine Baumert* 201), Research Fellow, Quantitative Finance Research Group, Scuola Normale Superiore, Pisa, *Luis Rojas*, 2016, Research Fellow, MOVE, Lecturer, Universitat Autònoma de Barcelona, Affiliated Prof., BSE, *Mike Mariathasan*, 2011, Associate Professor of Finance, *Marcel Jansen*, 2002, Associate Professor Universidad Autónoma de Madrid, *Klaus Adam*, 2001, Professor University of Mannheim; *Marco Fugazza*, 2000, Economist UNCTAD, *Yadira Gonzalez de Lara*, 2000, Associate Professor, Universidad de Valencia, *Spyros Skouras*, 2000, Associate Professor Athens University, *Roman Arjona*, 2000, Chief Economist, DG for Internal Market, Industry, Entrepreneurship and SMEs, European Commission, *Matthias Brueckner*, 1999, Senior Economist, United Nations, *Christian Upper*, 1999, Economist, Research Department of the Bundesbank, *Juan A. Rojas Blaya*, 1999.

**Other PhDs:** Sergio Santoro, UPF PhD, (2007), Economist, ECB; Xavier Mateos, UPF PhD (1997), Professor, Queen Mary University; Juan Antonio Ketterer, UofM PhD (1988), Advisor for Central American Central Banks.

**EUI Postdocs:** (Max Weber Fellows): *Stelios Tsiarias* (2019 – 2021) postdoctoral researcher at the Luisa Lambertini's Chair of International Finance at the Swiss Finance Institute at EPFL; *Miren Azcarate-Akasua* (2020 – 2021), Assistant Professor, Manheim University; *Francisco*

*Queirós* (2018 – 2020) Post-Doctoral Research Fellow, CSEF - University of Naples Federico II, Italy; *Francesco Molteni* (2018 – 2019) Visiting Fellow, EUI, Italy; *Andrea Papadia* (2017-2019) Post-Doctoral Research Fellow, MacroFinance & MacroHistoryLab, University of Bonn, Germany; *Mauro Lanati* (2016 – 2017) Post-Doctoral Research Fellow, Migration Policy Centre, RSCAS, EUI, Italy; *Yu Zheng* (2015 – 2017) Senior Lecturer, School of Economics and Finance, Queen Mary University of London, UK; *Lian Allub* (2014 – 2017), Economist, Socioeconomic Studies Division. CAF-Development Bank of Latin America, Argentina; *Charles Brendon* (2012 -2013) El-Erian Fellow in Macroeconomics, Faculty of Economics and Queens' College, University of Cambridge and Associate Professor, Toulouse School of Economics, *Thomas Beufers* (2012 – 2014), Professor Faculty of Law University of Amsterdam, *Armin Steinbach* (2012 – 2014), Jean Monnet Professor of Law and Economics at HEC Paris, *Gaetano Gaballo* (2010 – 2011), Associate Professor, HEC, Paris, and *Stelios Bekiros* (2008 – 2009, & Marie Curie Fellow 2010 – 2012), Full Professor of Economics and Finance, Univeristà di Torino and Professor of FinTEch/AI, University of Malta.