



European
University
Institute

DEPARTMENT
OF
ECONOMICS

RESEARCHERS' GUIDE

ACADEMIC YEAR
2016-2017

July 2016 edition

EUROPEAN UNIVERSITY INSTITUTE

Department of Economics

2016 – 2017

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 San Domenico di Fiesole. 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 (up to ten years), and are often on leave from their home institution.

This Researchers' Guide 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 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.

The graduate programme is designed to build a solid base for successful careers either in academia or in the research and economic policy departments of important international and national organizations. This requires a thorough knowledge of the recent theoretical and methodological developments in economics. Our high-level core and advanced courses provide this background. In order to be successful, coursework is necessary but not sufficient. Candidates need to be creative and innovative in exploring new directions of economics research. To learn how to come up with new ideas is a lifelong process, nevertheless the department fosters this process in many ways (several internal workshops, student forums and external seminars). We believe that regular and active participation in these events is a key component of the intellectual development of our researchers. Our final objective is to send researchers to the job market with a deep and thorough knowledge of economics and well-prepared for the intellectual challenges faced by academic scholars and/or institutional policy-makers.

Study and research activities are structured as a four-year Ph.D. programme, one of the largest 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 of 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 courses in mathematics, microeconomics, macroeconomics and econometrics are taken by students during the first three blocks of the first year. In addition, the Department offers advanced (elective) courses on these and other subfields of economics for both first- and second-year students. Provisional advisors are assigned to entering students, and at the beginning of the second year supervisors are assigned based on the research preferences of the students. The Department aims at Ph.D. completion in four or five years of which the first four years are currently funded through the system of grants. 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 advanced coursework, students present a developed piece of research at the Second Year Forum. Also, from the second year on, students regularly attend workshops. In the third or fourth year, Students should present a complete paper of the professional quality expected in a Ph.D. thesis chapter at the Pre-Defense Year Forum either at the end of their third or fourth year of studies after consulting their supervisor. For students opting out from the third year presentation it is obligatory for them to present their work in progress in less formal forums offered by different working groups organized by faculty members and post-doc fellows.

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 EUI academic year (across departments) 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. However, the courses in the Economics Departments are organised into four blocks running from late August to June that do not fully align with the general three-term division.

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 Chair of the Exam Committee (composed by all full-time faculty members). 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 2016-17.

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:

Macro- and Microeconomics:

- C.R. Jones, *Introduction to Economic Growth* (2nd ed, 2002), Norton
- D.M. Kreps, *A Course in Microeconomic Theory* (1990), Princeton University Press, (chapters 1-10)
- G.T. McCandless and N. Wallace, *Introduction to Dynamic Macroeconomic Theory: an overlapping generations approach* (1991), Harvard University Press
- Novales, E. Fernández-Casillas and J. Ruiz, *Economic growth: Theory and numerical solution methods* (2008), Springer-Verlag, Berlin
- D. Romer, *Advanced macroeconomics* (2006), McGraw-Hill
- H. Varian, *Intermediate Microeconomics: A Modern Approach* (8th edition 2010), Norton
- J. Watson, *Strategy: an Introduction to Game theory* (2002), Norton
- S. Williamson, *Macroeconomics* (4th edition, 2011), Addison Wesley

Mathematics:

- T. M. Apostol (1967), *Calculus*, Volume 1, 2nd edition, John Wiley & Sons, New York, NY: Chapters 1-7 inclusive, 9-10.
- C. Clark (1982), *Elementary Mathematical Analysis*, 2nd edition, Wadsworth Publisher of Canada Ltd., Belmont, CA. Appendix 1 and Appendix 2.
- A. Villanacci (2012), Notes for the Background Course on Mathematics, available online: Chapters 1, 2 and 3; Sections 5.1 and 5.2

Statistics and Econometrics:

- T. Amemiya, *Introduction to Statistics and Econometrics* (1994), Harvard University Press (pp. 1-250)
- F. Hayashi, *Econometrics* (2000), Princeton University Press
- J.H. Stock and M.W. Watson, *Introduction to Econometrics* (3rd edition, 2012), Addison Wesley
- J. Wooldridge, *Introductory Econometrics: A Modern Approach* (1999), South-Western Educational Publishing; 4th 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

	Week	Programme	Hours
First Block			
August 29–November 11 11 weeks	1–9	Maths, Micro 1, Statistics & Econometrics 1 Advanced courses for second year students	21 x 3
	10	Makeup classes/revision	
	11	Exam Period (Block I)	
Second Block			
November 14–January 27 11 weeks	1–5 & 8–9	Macro 1, Micro 2, Statistics & Econometrics 2 Advanced courses for second year students	21 x 3
	6–7	Christmas Break	
	10	Makeup classes/revision	
	11	Exam Period (Block II)	
Third Block			
January 30 –March 31 9 weeks	1–7	Macro 2, Micro 3, Statistics & Econometrics 3 Advanced courses for second year students	21 x 3
	8	Makeup classes/revision	
	9	Exam Period (Block III)	
Fourth Block			
April 3 –June 2 9 weeks	1–7	Macro 3 Advanced courses: first/second year students	21 x 1
	8	Makeup classes/revision	
	9	Exam Period (Block IV)	
19–23 June		Comprehensive or retake exams	

Student registration at the EUI takes place at the end of August. Each year the Department holds compulsory courses in Mathematics, Microeconomics, Macroeconomics and Econometrics, as well as advanced courses. The compulsory mathematics course starts at the end of August, and a background course in probability and statistics is offered at the same time. The compulsory econometrics and microeconomics courses start in the second week of September, while the compulsory macroeconomics course starts in the second block of courses (in mid-November). The advanced courses can be either full-credit or half-credit. The requirements with respect to compulsory and advanced courses are given below (Section 5).

Compulsory courses have 90 minute lectures twice weekly, and have additional practice sessions led by advanced graduate students (teaching assistants). Performance in a compulsory course is evaluated in an exam after each seven-week block is completed. Full credit advanced courses can follow a similar structure or can meet only once weekly for a three hour session or meet for two hour sessions.

Advanced courses have various evaluation methods including sit-down or take-home exams, term papers, research proposals, problem sets and referee reports.

Advanced courses in the fourth block are open for both first and second-year students, while advanced courses offered in block I, II and III are intended mainly for second-year students. Details of all advanced courses are made available at the beginning of the academic year.

In the third and fourth block, all professors present their own current research agenda (faculty presentations) which should be attended by all first-year students to facilitate matching students and supervisors.

During the last block, first-year students should start thinking about a research topic for the Summer Report. For this reason, they are encouraged to discuss research ideas with different faculty members.

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 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 fourth block.

Courses in other departments

With the approval of the supervisor and the Director of Graduate Studies, a second-year student may follow a course at another department. The method of assessing courses in other departments will be decided on a case-by-case basis by the supervisor and the instructor of the course. 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 in the departmental office for consultation. The exams will be marked blind, that is the student will be identified by a (secret) number known only to the Secretariat and unknown to the professors.

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.

III-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. Supervision

Upon admission to the programme each student will be assigned a provisional advisor whose primary role is (i) to help the student decide on his/her course of study in the fourth block of the first year and (ii) to serve as the principal source of advice and support. By mid-September of the second year a first and second supervisor will be assigned to each student (in the case of a pass or resubmit grade for the Summer Report), or in November (in the case of a successful resubmission of the Summer Report). The primary role of the supervisors 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. Students should meet with their supervisors on a regular (at least monthly) basis. The second advisor may also be appointed 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.

Since November 2013 every French researcher needs to have a co-supervisor from a French Institution or University so as to benefit from the system of doctoral contracts provided by French legislation. The co-supervisor will normally be an academic or a scholar at EHESS, but in any case someone who is at the level of Directeur d'études (or directeur de recherche affiliated to a Doctoral programme). This co-supervisor is chosen in agreement with the EUI supervisor and in consultation with the researcher. The choice of the co-supervisor cannot be the initiative or choice of the researcher alone.

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 21 hours of lectures (typically fourteen 90 minute meetings). Half-credit courses (typically seven 90 minute sessions) may also be offered. Two half-credit courses count as a full-credit course only if both exams are passed.

Students register for courses online through the portal my.eui.eu. A course is formally completed when a grade is obtained. All courses are graded in a scale of A+ to F with the following numerical transformation and interpretation.

A+	10	
A	9	
A-	8	
B+	7	
B	6	
C	5	Marginal Fail
F	0	Fail

5.1 First-year requirements

Admission to the second year is based on the GPA across the ten compulsory courses (three in Microeconomics, Macroeconomics and Econometrics and one in Mathematics).

Students who in a given field (micro, macro, and econometrics), have not achieved a GPA of 6.5, or have two or more C's, or have one or more F's will have to pass a comprehensive exam of that field by the end of the year. In all other cases they pass to the second year without having to pass any comprehensive exams.

Students whose performance (grades) requires three comprehensive exams, or students with more than 4 Fail grades (C or F) in the ten compulsory courses cannot enter the second year.

The comprehensive exam covers all three courses equally. There is a pre-announced overall passing threshold for this exam, and passing it requires that students

demonstrate that they have mastered the material in all three courses. The exam can have two different formats, to be announced in advance: (1) Exam questions on the material from all three courses (sample exams will be provided in due course); (2) each course is represented by an equal number of problems. In this second case, a minimum threshold is announced for each part (but lower than the overall threshold).

For the course in mathematics, all students with an F will have to pass a retake exam, while for students with a C, the Exam Committee may let them pass without a retake, if their GPA is at least 6.5 in the other compulsory courses.

In addition, during the first and second year, researchers are required to pass 8 advanced courses with minimum grade B, of which at least two in each of the three fields (chosen with the agreement of the supervisor/advisor). Of these advanced courses, they must pass at least one during the first year to be considered for promotion to the second year. Any remaining advanced course requirements will need to be fulfilled in the second year.

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

The degree of **Master of Research** will be awarded if a candidate has minimum grade C in at least seven courses, of which one must be advanced and if the candidate presents a written work by 31 July which is at least 15 pages in length and represents independent work potentially based upon term papers prepared for an advanced course.

Evaluation and Exam Guidelines for all Credited Courses

The course syllabus has to provide a clear description of how the final grade of the course is determined. The relative weight of each component (final exam, homework, projects, etc.) has to be announced.

For each exam (final or comprehensive), the relative weight of each question has to be provided either in points or percentages.

The passing grade for each course and exam is 50% unless clearly stated otherwise in the syllabus or the exam sheet, respectively.

Summer Report

Students should hand in by 1st August (at the end of the first year) a written research paper of 15 pages containing: (i) Introduction: what is the research question? Why is it interesting? What is the 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 your questions? (max 1 page), (v) References to the papers you cite must be included. For students who have had to take the comprehensive exams the deadline for the summer paper is 22 August.

This paper **must predominantly result from** independent work. It must be substantially different from any papers submitted to meet course or degree requirements. You are allowed to discuss the question, the literature and the methodology with faculty and other students, but the substance and writing **must** be your own independent research.

Formatting: Text should be written in font size 12pt, with no more than 32 lines per page and 80 characters per line. The paper must be 15 pages or less, including references and appendices.

The paper will be evaluated by a faculty "editorial board". The board will obtain two anonymous, 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 empirical) analysis, sections (i)-(iv) of the report outline.

The evaluations of the research papers will be completed and sent to students by 15 September. Students receiving either a pass or a revise/resubmit are allowed to undertake discussions of the report and the reviews with their supervisor(s) who are assigned at that point. Presentations of the report are encouraged to obtain feedback on the report.

Students receiving a fail/resubmit grade are required to continue to work independently but are allowed to discuss the report and reviews with the editorial board. Their supervisors are only assigned after they have received a Pass grade on their resubmission.

Resubmissions of the reports, in response to the written evaluations and discussions with editorial board members, will be accepted until 19 October. The resubmissions must conform to the requirements stated above and will be evaluated in a similar way

to the first submission. In addition, the student is requested to hand in a separate statement discussing the response to the comments from the review process.

A final grade on the report will be determined by 1st November. A prize will be awarded for the best Summer Report. In case of a failure, student status is terminated no later than December 31st of the second year.

5.2. Second-year Requirements

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

By the end of the second year of the Ph.D. programme, students must have passed a total of 8 advanced courses, of which 2 have to be chosen from each of the main field categories (Econometrics, Macroeconomics and Microeconomics); the remaining two can be freely chosen, with the agreement of the supervisor.

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

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 and presented in the Second-Year Forum normally in early June. The Forum gives students an opportunity to get feedback at an early stage of their research. Each student has to prepare a 30-minute presentation and also to attend all presentations. Faculty members are required to attend at least the presentations of their first and second supervisees, and subsequently the supervisor must write a detailed report (to be discussed with the student) on the contents and quality of the papers and presentations.

Following the Forum, the Exam Committee will use all the available information obtained throughout the first and second years to submit its recommendation to the Entrance Board concerning passage to the third year of the Ph.D. 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. Students who are likely to go on the job-market during the following academic year will be required to present a paper in the 'Pre-Defense Year Forum', otherwise they must present a version of their current work in one of the working

groups before the end of the third year. Students who have not presented in the 'Pre-Defense Year Forum' during their third year must do so before the end of their fourth year.

The 'Pre-Defense Year Forum' will consist of 40 minute presentations with a 10 minute discussion (the discussant will typically be another Researcher or a Fellow, proposed by the Supervisor). Those who present in the Forum must attend all the other presentations of the same forum, although all the third and fourth year researchers are encouraged to participate. In addition, at least two other members of our research community, beyond the researchers (faculty members, not counting the supervisor, post-doctoral Fellows or visitors) will attend the presentation, and the supervisor will provide a summary written feedback to the student. The annual departmental academic calendar will specify the exact days of the 'Pre-Defense Year Forum', normally at the beginning of May.

Third-year students are encouraged to present their research at a conference outside the EUI or at 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 two supervisors 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. On the basis of this evaluation a recommendation for the award of the fourth-year grant will be made to the Entrance Board which can be: positive, postponement of the decision to September, or negative.

In the case of a positive recommendation, a first instalment of six months will be made from September; in cases where the decision is postponed to September the researcher must re-submit evidence of progress by the end of August of the third year.

Where a negative decision is taken in September, the researcher is entitled to keep the grant she/he has received for September but no other part of the first instalment. However she/he may still qualify for the full second instalment of the grant by satisfying the end-of-fourth-year requirement of submitting the final draft of the thesis.

Payment of the second instalment of six months depends upon certification by the Department towards the end of February (at the end of the first six months) 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-RulesRegs.pdf> containing the Institute's Academic Rules and Regulations.

6 The Ph.D. Thesis

6.1 What determines an acceptable EUI Thesis?

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

An extended paper providing the basis for a book or monograph of publishable standard on a topic in economics and/or econometrics; or

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 must contain (and must be accompanied by, in a separate document), an abstract of 300 words. This is strictly required for the defence and the abstract will be put online. It must also be accompanied by a statement by the author stating if the thesis is single-authored or if some chapter(s) is (are) jointly written.

6.2 Examining procedure

After receiving a final draft from the researcher, the supervisor or any co-supervisor shall notify the department within a month whether the thesis:

- can be sent to the Examining Board as submitted
- needs to be revised before submission
- needs minor or major language corrections

If the supervisor or any co-supervisor states that the draft submitted is not complete or should be rejected, the researcher will retain the right to resubmit a complete and/or revised version until the end of the fifth year of registration.

Once the supervisor is satisfied that the thesis is close to completion and of the required standard, the supervisor will propose the membership of an Examining Board for the approval of the Executive Committee. This Board usually consists of four members including the supervisor (always a member), one other internal member of the Economics Department, and two external examiners whose specialist knowledge is relevant for the topic of the thesis. Members of the Examining Board will be sent a copy of the thesis, an examiner's report form and a copy of the thesis guidelines, and are expected to read and give comments in writing on the suitability of the thesis within 2 months of the thesis being posted to them.

Members of the Examining Board should complete the report form and send it, together with any further comments on the thesis (including changes they wish to see prior to defence), to the Chair of the Exam Committee of the Economics Department, who will then communicate them to the supervisor and the candidate. If all examiners are in agreement, the supervisor will then initiate arrangements for the public defence of the thesis, which must take place within nine months of receipt of the jury reports.

If one or more members of the Examining Board require changes to be made to the thesis before a public defence then a new version will be prepared by the candidate, which in general will only be sent for approval to those members who required the changes. This version may be sent to all members for approval at the discretion of the Chair of the Exam Committee taking into account the advice of the supervisor. (All members of the jury will of course eventually receive the version that is to be examined at the public defence).

The Economics Department does not arrange for a public defence of a Ph.D. thesis UNLESS all the examiners have indicated in writing that they expect the defence to be successful. However, under EUI rules, a candidate does have the right to call for a public defence regardless of the recommendation of the Examining Board.

6.3 Examiners' recommendations

Following the public defence, the Examining Board deliberates *in camera*, and on the basis of the thesis submitted to it and the way the candidate has defended it, takes one of the following decisions:

- immediate unconditional acceptance
- postponed conditional acceptance

In the case of postponed conditional acceptance, the Examining Board shall indicate to the candidate the points where changes should be made. The revised thesis should be resubmitted within 6 months of the date of receiving the reasoned report. The Examining Board shall appoint one of their own to whom the changes will be submitted for approval. This member shall attest in writing that the changes have met with his or her approval. The date of conferment of the Doctorate shall be the date of this attestation.

6.4 Preparation of the thesis

Any word-processing programme can be used to prepare a thesis, but it needs to be sent in as one pdf file. After the examination period, when a defence date has been set, the final step is to send the document to the Printshop to have it copied and bound. This is dealt with by the supervisor's assistant who also prepares the title and introductory pages on the standard EUI Economics Department templates. There is therefore no need to make a formal cover page for this document. It is of the utmost importance to have the correct title of the thesis on this document and the student's name as it should appear on the final printed and bound thesis. The thesis will be printed in black and white: no colour graphs should be used.

6.5 Publication of electronic theses

The EUI encourages researchers to publish their defended theses as an electronic thesis document. The Ph.D. thesis is published electronically in full text as a protected pdf file and inserted in the EUI repository Cadmus and publications databases. This text cannot be downloaded, printed, or copied. If cited or quoted, reference should be made to the full name of the author, the title, the year and the publisher. The author will be given a form to fill in at the time of his/her defence. The author must inform the Economics Department of the EUI if the thesis is published elsewhere and also take responsibility for any consequential obligation(s).

6.6 The day of the defence

On the day of the defence the candidate is expected to make a presentation lasting approximately 20 minutes. The Examining Committee will then pose their questions (the supervisor will be the last one to ask his/her questions). A general debate can then follow. At the end of the discussion the candidate and guests will be asked to leave the room for a few minutes while the jury deliberates *in camera*.

The candidate should indicate to the organizing assistant in which language(s) the diploma and the certificates should be issued. On the basis of this information the Academic Service will prepare the diploma and certificates. The Doctorate of the EUI is ungraded, and this fact will be clearly stated on the diploma issued to the doctor concerned.

For the Institute guidelines on thesis preparation see chapter 9 of the Institute's Academic Rules and Regulations

<http://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegs.pdf>.

6.7 Plagiarism

All students are assigned a Turnitin account (software used to assess whether written work has been plagiarised) and all theses are to be submitted to Turnitin. The departmental coordinator will check the report generated by Turnitin.

7. Traineeships, *Stages* and Exchange Programmes

The department can recommend to the Institute's Entrance Board that a student be granted the possibility of spending time at another research institute (such as the ECB or other central bank) 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 at Madison 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 and CV. 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, Paris School of Economics 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>.

8. 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, which provides information about the job market process and assistance in preparing a CV and "job market" paper. Two weeks are set aside between the last

week of September and the middle of October for job market presentations. The CV and abstract of the job market paper are made available for reference on the Department's Website under:

<http://www.eui.eu/DepartmentsAndCentres/Economics/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: Universities of Oxford, Cambridge, Southampton, Carlos III de Madrid, Pompeu Fabra, 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.

9. 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 an email to the Department, supported by the supervisor, stating the purpose and length of the leave. Leaves of absence for longer than one month can only be granted by the Entrance Board, and applications must be made at least one full month before the last meeting of the Entrance Board 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 chapter 12 of the Institute's Rules and Regulations:

<http://www.eui.eu/Documents/ServicesAdmin/DeanOfStudies/EUI-RulesRegs.pdf>.

Leaves of absence for stages (traineeships) and internships (for example ECB or World Bank) may be granted. In order to qualify under this category, they should also contribute significantly to the completion of the thesis (for example, by providing valuable access to materials and other data relevant to the thesis).

No leave of absence without grant (with suspension of registration period and retention of grant entitlement) will be granted during the period of entitlement to and receipt of the fourth-year completion grant, except where the leave does not

impede in any way the submission of the final draft of the thesis within 48 months of registration.

10. Language courses

First-year economics researchers are welcome to follow an **Italian** course during the year if they feel that this is compatible with their coursework for the Department.

At the beginning of the second year, all non-native English speakers must take an English test (students who have a degree from a university programme taught in English and who have written a thesis in English in such a programme are exempted). Following this 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 Centre 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>.

11 . Library and Data Services for Economists

Economists at the EUI have access to a world-class collection of online journals, statistical databases and books – as well as a variety of in-department Library support services. There is a strong emphasis on electronic access and European themes. The main Library is at the Badia Fiesolana. Multiple copies of heavily-used texts are also available at the Economics Department reference library.

[The Economics & Statistics Collection homepage](#) is accessible from both the Economics Department left menu and the Library homepage, giving access to all content and services:

- The Library Catalogue
- The Data Portal
- Economics Journals
- Economics Books

- Library-to-Department book delivery form
- Research Data Support
- In-Department Library Services

The Departmental Library comprises 500 heavily-used course texts, handbooks and data software manuals. These books may only be used in the Departmental building. Economists can request 30-day loan copies of all titles for delivery from the Badia Library to the Department.

Thomas Bourke, the Economics & Statistics Information Specialist, provides support in the Department every Monday, Wednesday and Friday from 15:30 to 18:30 (no appointment necessary). At other times, Thomas is at the main library, Badia Fiesolana.

Research data services – and an introduction to open data – are on the Data Services page: <http://www.eui.eu/Research/Library/ResearchDataServices/Index.aspx>

Enter the Data Portal via:

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

Every Friday during term, economists receive an e-Bulletin with news about statistical data, new books and other resources for economic research. The e-Bulletin includes information about new data waves, collection development and tips on how to use Library databases and relevant internet resources.

Details of all new economics books are displayed on the noticeboard in the Departmental Library. This is updated every Friday during term. Economists are very welcome to suggest new titles, in any language.

Please address all information enquiries to Thomas Bourke at econlibrary@eui.eu

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

B. Description of Courses

An updated description of current courses is available on our Web page:

<http://www.eui.eu/DepartmentsAndCentres/Economics/Courses/Index.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 defended in 2015

BOWLES Carlos, 9/1/15, France

Delegation in decision-making: who gets the power?

GIRSBERGER SEELAUS Esther Mirjam, 16/1/15, Switzerland

Essays on Migration, Education and Work Opportunities

NEBILER Metin, 20/1/15, Turkey

Three Essays in Microeconometrics

SIVEC Vasja, 28/1/15, Slovenia

Inflation Dynamics, Monetary Policy and the Great Moderation

ALBRIZIO Silvia, 6/2/15, Italy

The Investment Effect of Fiscal Consolidation

WITAJEWSKI Jan, 27/2/15, Poland

Mobilization of low skilled labor and wage inequality

KIRYSHEVA Irina, 23/3/15, Russia

Essays in Applied Game Theory

CLAEYS Gregory, 22/4/15, France

Three Essays on Liquidity Risk

SHAKHNOV Kirill, 29/4/15, Russia

Three Essays on Macroeconomics

PRIFTIS Romanos, 22/5/15, Greece

Sovereign Default, Debt Renegotiation and Contagion in a Monetary Union

ZIMIC Srecko, 22/5/15, Slovenia

Sources of business cycle fluctuations and financial spillovers

HERNAES Øystein, 28/5/15, Norway

Essays in Political Economy

ELLWANGER Reinhard, 9/7/15, Germany

Essays in Applied Econometrics and Finance

GARCIA RODRIGUEZ Abian, 2/11/15, Spain

Essays on Fiscal and Monetary Unions

GIMBER Andrew, 20/11/15, UK

Economic Crises and Government Policy

CAMOUS Antoine, 21/11/15, France

Essays in Macroeconomic Theory: Fiscal and Monetary Policy

BALL Alastair, 3/12/15, UK

Essays in Applied Economics

FIORINI Matteo, 16/12/15, Italy

Topics in International Economics

Theses defended in 2014

BOSSAVIE Laurent, 9/1/14, France

Essays in Labor Economics

FROEMEL Maren, 13/2/14, Germany

Financial Market Imperfections and Macroeconomic Policies

MENNO Dominik, 13/2/14, Germany

Topics in Quantitative Macroeconomics

OLIVIERO Tommaso, 20/3/14, Italy

Credit and the Real Economy: Macroeconomic and Microeconomic issues

TONZER Lena, 23/4/14, Germany

Essays on Financial Stability and Regulation in Integrated Markets

ŚPIEWANOWSKI Piotr, 29/5/14, Poland

Essays in Political Economy of Education and Political Cycles

TORSTENSEN Kjersti, 6/6/14, Norway

Life cycle labor supply with human capital accumulation and involuntary unemployment

LINDENLAUB Ilse, 10/6/14, Germany

Matching with Multidimensional Heterogeneity

PUY Damien, 16/6/14, France

Demand composition, inequality and the effect of aggregate shocks

SCHOTT Immo, 18/6/14, Germany

Business cycle properties of capital reallocation models with heterogeneous agents

GUSTAFSSON Maria, 2/7/14, Sweden

Essays on Household Decision-making

STRAUSS David, 23/7/14, Germany

Assignment reversals and growth

FARIA DA COSTA Hélia, 1/9/14, Portugal

Policy uncertainty and investment in low-carbon technology

LAMP Stefan, 5/0/14, Germany

Essays in applied microeconometrics: household and firm investment

AUSTER Sarah, 25/9/14, Germany

Optimal Contracts with Non-Bayesian Agents

GAARDER Ingvil, 29/9/14, Norway

Essays in Applied Microeconomics

MKRTCHYAN Arevik, 6/10/14, Armenia

Essays on the Economics of Trade Agreements

HUREMOVIĆ Kenan, 27/10/14, Bosnia Herzegovina

Essays in Networks and Applied Microeconomic Theory

CENI GONZÁLEZ Rodrigo, 22/11/14, Uruguay

Three essays about enforcement, labor markets and education

PAPIOTI Katerina-Chara, 1/12/14, Greece

Three Essays on Corruption and Auctions

RUIZ-VALENZUELA Jenifer, 5/12/14, Spain

Parental job insecurity and kids' grades

HELM Moritz, 5/12/14, Germany
Essays on the macroeconomics of labor market institutions

Theses defended in 2013

FORSTNER Susanne, 28/2/13, Austria
Essays on Wage Inequality from a Macroeconomic Perspective

NETSUNAJEV Aleksei, 27/3/13, Estonia
Structural Vector Autoregressions with Markov Switching: Identification via Heteroskedasticity

SIEDLAREK Jan-Peter, 3/4/13, Germany
Intermediation and Leadership - Essays on the Economics of Networks

POTHIER David, 10/4/13, France
Three Essays in Frictional Labour Markets

IANCU Emanuela Maria, 11/4/13, Romania
Essays in Economics and Finance

ROMANO Livio, 4/6/13, Italy
Putting firms in context: the role of embeddedness in shaping corporate strategies

VELINOV Anton Stoyanov, 7/6/13, Netherlands
On Using Markov Switching Time Series Models to Verify Structural Identifying Restrictions and to Determine Debt Sustainability

BERTSCH Christoph, 10/6/13, Germany
Three Essays on Financial Markets and Banking

ANDINI Monica, 26/7/13, Italy
Essays in Applied Economics

GNUTZMANN Hinnerk, 10/9/13, Germany
Industrial Organisation and Behaviour

MEYER Moritz, 7/10/13, Germany
Three Essays in Applied Econometrics

JUNGHERR Joachim, 14/11/13, Germany
Information externalities and bank regulation

HUGHES Niall, 22/11/13, Eire
Three Essays in Collective Decision Making

PRUMMER Anja, 23/11/13, Germany
Essays on Social Networks

KANNINEN Ohto, 25/11/13, Finland
Five Essays on Economics of Education

Jakob JEANROND, 13/12/13, Sweden
Differentiated Products: Three Essays on the Implications for Firm Competition

Research Workshops

Another good indication of the research activities in the Department is the speakers in our Research Workshops (in Macroeconomics, Microeconomics and Econometrics, as well as the Pierre Werner chair programme on Monetary Union Seminars). See the webpage:

<http://www.eui.eu/DepartmentsAndCentres/Economics/SeminarsEvents/Workshops/Index.aspx>

Economics Conferences organised in 2015

- COEURE Workshop on Fiscal and Monetary Policies after the Crises (Ramon Marimon) 5 June
- COEURE Workshop on Labour Markets [Université Libre de Bruxelles] (Ramon Marimon) 8 June
- Economic Policy and Financial Frictions Conference (Árpád Ábrahám, Piero Gottardi, Andrea Mattozzi, Evi Pappa,) 20-21 November

Economics Conferences organised in 2014

- 19-21 June, “Measuring and Modeling Financial Risk with High Frequency Data 2014”, organized by Profs. Peter Hansen (EUI) and Tim Bollerslev (Duke University)
- 18-19 September, Pierre Werner Chair Conference on “Macroeconomic Stability, Banking Supervision and Financial Regulation”, organized by Fabio Canova (EUI), Stefano Neri (Banca d’Italia), Fiorella De Fiore (European Central Bank) and Laurent Clerc (Banque de France)
- 26-27 September, 2nd EUI Alumni Conference in Economics , Applied & Empirical Micro organized by Lapo Filistrucchi (University of Florence and Tilburg University), Stefano Gagliarducci (University of Rome Tor Vergata), and

Liliane Giardino-Karlinger (LUISS University); Macroeconomics organized by Gernot Müller (University of Bonn) and Kristoffer Nimark (CREI and Universitat Pompeu Fabra); Micro Theory organized by Mark Le Quement (University of Bonn) and Sarah Auster (EUI)

- 14-15 November, “Economic Policy after the Financial Crisis”, organized by Profs. Árpád Ábrahám (EUI), Gaetano Gaballo (Banque de France), Piero Gottardi (EUI), Ramon Marimon (EUI), Andrea Mattozzi (EUI) and Evi Pappa (EUI)

Economics Conferences organised in 2013

- 25 April, “Political, Fiscal and Banking Union in the Eurozone?”, organized by Profs. Franklin Allen (Wharton Financial Institutions Center); Elena Carletti (Department of Economics, and Robert Schuman Centre for Advanced Studies) and Joanna Gray (Newcastle University)
- 26 April 2013, EUI-nomics Workshop on “Debating the Economic Conditions in the Euro Area and Beyond”, organised by Prof. Massimiliano Marcellino
- 27-29 June 2013, “Measuring and Modeling Financial Risk with High Frequency Data”, organised by Prof. Peter Hansen (EUI) and Prof. Tim Bollerslev (Duke University)
- 11-12 October 2013, 1st EUI Alumni Conference in Economics. Applied & Empirical Micro, organized by Elena Argentesi (University of Bologna), Chiara Fumagalli (Bocconi University), Sascha Becker (University of Warwick) and Tommaso Nannicini (Bocconi University), Ludovic Renou (University of Essex) and Mark Le Quement (Bonn University). Macroeconomics, organized by Kristoffer Nimark (CREI and Universitat Pompeu Fabra) and Karel Mertens (Cornell University)
- 15-16 November 2013, Macroeconomics and Financial Frictions Workshop, organized by Profs. Evi Pappa, Árpád Ábrahám and Piero Gottardi.

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 Abrahám's webpage: <http://www.eui.eu/Personal/Abraham/>.

Michèle BELOT (Ph.D. Tilburg University (CentER), 2003)

Will join the Institute in January 2017, on leave from the University of Edinburgh. She has previously held appointments at the University of Oxford and the University of Essex. Her research interests are broadly in applied microeconomics, with a special interest in experimental work and areas related to labour, health and education. She is a member of the Council of the Royal Economic Society, of the Council of the European Society of Population Economics and of the Executive Committee of the Economic Science Association. She is also a member of the UK Cross-Governmental Trial Advice Panel. She has published in journals such as the *Review of Economics and Statistics*, the *Journal of Health Economics*, *Proceedings of the National Academy of Science* and *The Economic Journal*.

Michèle Belot's webpage: <https://sites.google.com/site/mvkbelot/>.

Juan J. DOLADO (Ph.D. University of Oxford, 1988)

Joined the department in January 2014, coming from Universidad Carlos III de Madrid where he held a Chair in Economics. He has also taught in the University of Oxford, and Centro de Estudios Monetarios y Financieros (CEMFI) and was Chief-Economist of the Quantitative Studies Division at the Research Dept. of the Bank of Spain. He is a CEPR Research Fellow, Honorary Fellow of the European Economic Association and of the Spanish Economic Association, where he served as President in 2001, and member of the Executive Committee of the European Association of Labour Economists. His research interests are in labour economics, econometric theory (time series) and applied macroeconomics. He has served as co-editor in *Econometric Theory*, *European Economic Review* and *Labour Economics*. His research has been published in professional journals like *American Economic Journal-Macro*, *Econometrica*, *European Economic Review*, *International Economic Review*, *Journal of Econometrics* and *The Economic Journal*.

Juan J. Dolado's webpage: <http://dolado.blogspot.it/>.

Axelle FERRIERE (Ph.D. New York University, 2015)

Joined the Institute in September 2015 as Assistant Professor after graduating from New York University, Stern School of Business. During her Ph.D. she also visited the Federal Reserve Banks of New-York, Saint-Louis and Atlanta. Her research interests lie in quantitative macroeconomics; in particular, she has worked on fiscal policy with heterogeneous agents, and the effects of uncertainty in macroeconomic models. She has published in the *Journal of Monetary Economics*.

Axelle Ferriere's webpage: <https://sites.google.com/a/nyu.edu/axelleferriere/>.

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. He is currently Head of the Economics Department.
Piero Gottardi's webpage: <http://www.eui.eu/Personal/Gottardi/>.

Andrea GALEOTTI (Ph.D. Tinbergen Institute, Erasmus University, 2005)

Joined the Institute in January 2016 coming from the University of Essex where he held a Chair in Economics. His main area of research is the economics of networks. His current research topics include network formation models, games played in networks, trading patterns in networked markets. His subsidiary interests are political economy and industrial organisation. He has published articles in *The American Economic Review*, *Review of Economic Studies*, *Journal of Economic Theory* and *RAND Journal of Economics*, among others. He is co-editor of *The Economic Journal*, he is a board member of *The Review of Economic Studies*, and he is Associate Editor of *The Journal of Economic Theory*. Andrea Galeotti's webpage: <http://www.eui.eu/DepartmentsAndCentres/Economics/People/Professors/Galeotti.aspx>.

Andrea ICHINO (Ph.D. MIT, 1990)

Joined the Institute in September 2013, taking leave as professor of economics at the University of Bologna; he taught previously at Bocconi University (1990-1997) and at the EUI (1998-2006). He has been Editor in Chief of *Labour Economics*, the journal of the European Association of Labour Economists, and has served as associate editor of the *Journal of the European Economic Association*. Since 2015 he is also Managing Editor of *Economic Policy*. His research interests are in the areas of Labor Economics, Economics of Education, Family and Gender Economics, Law and Economics, Microeconometrics of Policy Evaluation. He has published extensively in professional journals including the *American Economic Review*, the *Quarterly Journal of Economics*, the *Journal of the European Economic Association*, the *American Economic Journal*, the *Journal of Labor Economics*, the *Journal of Public Economics*. He is co-author, with Alberto Alesina, of *l'Italia fatta in casa* (Mondadori); with Daniele Terlizzese of *Facoltà di scelta* (Rizzoli); and with Guido Tabellini of *Liberiamo la scuola* (Corriere della Sera ed.).

Andrea Ichino's webpage: <http://www.andreaichino.it/>.

Philipp KIRCHER (Ph.D. University of Bonn, 2006)

Will join the Institute in January 2017 from a professorship in economics at the University of Edinburgh. He previously held a professorship at the London School of Economics, after holding positions at the University of Oxford and the University of

Pennsylvania. His research concentrates mostly on markets where people have to search for trading partners, with a focus on the labor market. He uses models of competition in such markets to assess their efficiency, both with respect to having a job rather than being unemployed, but also with respect to having the right job given the worker's skills. Apart from purely theoretical work he is interested in identification from existing datasets, calibration to assess the relevant magnitudes, and field experiments for model validation and exploration. He served as managing editor of the *Review of Economic Studies* and is a member of its editorial board, and served as associated editor for the *Review of Economic Dynamics*. He acts as group leader at the NBER, sits on the executive committee of the European Economic Association and the Search and Matching Research group, and is a fellow of CEPR and CESifo. His work is published in journals like the *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Review of Economic Studies*, and the *Quarterly Journal of Economics*.

Philipp Kircher's webpage: <http://homepages.econ.ed.ac.uk/~pkircher/> .

David LEVINE (Ph.D. MIT, 1981)

Joined the Institute in September 2013, taking leave as John H. Biggs Distinguished Professor at Washington University in St. Louis; he was previously Armen Alchian Professor at UCLA; he also taught at the University of Minnesota and has visited at numerous institutions throughout the world. He has served as co-editor of *Economic Theory*, the *Review of Economic Dynamics* and *Econometrica*. He was a founding member of NAEconomics and Theoretical Economics. He is past President of the Society for Economic Dynamics and current President of the Society for the Advancement of Economic Theory. His research interests are in the area of game theory, dynamic economics, political economy, and intellectual property. He has published over a hundred articles in professional journals including *Econometrica*, the *American Economic Review*, and the *Review of Economic Studies* on topics such as determinacy, reputation theory, liquidity constraints, self-confirming equilibrium, the folk theorem and dual-self models. He is co-author, with Drew Fudenberg, of *Learning in Games* at MIT Press; with Michele Boldrin of *Against Intellectual Monopoly* at Cambridge University Press; and is author of *Is Behavioral Economics Doomed?* at Openbook Publishers.

David Levine's webpage: <http://www.dklevine.com>.

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, and from September 2013 returned as a full-time professor to 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 Society for Economic Dynamics (2012 -

2015), 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 Chair 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 (Ph.D. University of Pennsylvania, 2004)

Joined 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.

Andrea Mattozzi's webpage: <http://www.eui.eu/Personal/Amattozzi/>.

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

Joined 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 Votes in Economics) Research Fellow and a Research Affiliate with the Centre for Economic Policy Research (CEPR). She has received the IGIER Scholarship for Young Researchers in 2003-2004, and the Paolo Baffi Fellowship in 2008 and the Ramon Areces scholarship in 2010. She has published in international journals such as *Journal of Monetary Economics*, *International Economic Review*, *Journal of Public Economics* and *Economic Policy*.

Evi Pappa's webpage: <http://www.eui.eu/Personal/Pappa/>.

Dominik SACHS (Ph.D. University of Konstanz, 2013)

Joined the Institute as Assistant Professor in September 2015 from the University of Cologne, where he was a post-doctoral scholar. He also spent some time at Stanford, Yale and Berkeley as a visiting graduate student and visiting post-doc. His research interests are Public Economics/Finance, Macroeconomics, Education and Labor Economics.

Dominik Sachs' website: www.dominiksachs.com.

Student Reps

In the autumn, researchers in the Department are asked to elect four students to represent them. The responsibility of the Reps is to further the academic, welfare and social interests of the Researchers as a whole. They can be contacted about any issue, whether academic or personal and they take part in various committees (at the Department as well as at the Institute level) where different aspects of life in the Institute are discussed and where decisions are made. Among their major responsibilities, they represent researchers at the monthly Departmental Meeting and in the process of selecting new professors. Reps can have an extension of submission deadlines for written work by one month at the end of the second, third or fourth year, following the end of their mandate and are entitled to respective financial compensation (equivalent to the amount of one 4th-year monthly grant, currently 1260 Euro) whenever is convenient for them, starting from the first month following the end of their mandate.

Student reps in 2016:

Pascal **Achard**

Matteo **Escudé**

Mathijs **Janssen**

Joanna **Posch**

Fernand Braudel Fellows

Fernand Braudel Fellows are mid-career and senior academics visiting the Institute for a period of a few to several months. They have no formal teaching responsibilities but may participate in courses and can give occasional advice to doctoral researchers in their specialised fields.

Fernand Braudel Fellows (2015-16)

Alp **Atakan**, Koc University

Agustin **Benetrix**, Trinity College Dublin

Julio **Davila**, Université Catholique de Louvain

Mehmet **Ekmekci**, Boston College

Andrea **Galeotti**, University of Essex

Andrew **Harvey**, University of Cambridge
Helios **Herrera**, HEC Montreal
Ludovic **Renou**, University of Essex
Akos **Valentinyi**, University of Cardiff

Fernand Braudel Fellows (2014-15)

Christian **Bayer**, University of Bonn
Marco **Casari**, Università di Bologna
Giuseppe **Fiori**, North Carolina State University
Andrea **Galeotti**, University of Essex
Fabrizio **Germano**, Universidad Pompeu Fabra
Antonio **Guarino**, UCL
Stepan **Jurajda**, CERGE-EI, Prague
Rodolfo **Manuelli**, Washington University in St. Louis
Humberto **Moreira**, Fundação Getulio Vargas, Rio de Janeiro
Mario **Pagliero**, Università di Torino
Werner **Ploberger**, Washington University in St. Louis
Antonio **Villar**, Universidad Pablo de Olavide

Fernand Braudel Fellows (2013-14)

Stanislav **Anatolyev**, New Economic School, Moscow
Christian **Brownlees**, Universitat Pompeu Fabra
Alessia **Campolmi**, Central European University, Budapest
Marco **Casari**, Università di Bologna
Stefano **Gagliarducci**, Università di Roma Tor Vergata
Antonio **Guarino**, University College London
Paola **Manzini**, University of St Andrews
Marco **Mariotti**, University of St Andrews
Salvatore **Modica**, Università di Palermo
Cyril **Monnet**, University of Bern
Giovanni **Ponti**, Universidad de Alicante
Francesco **Squintani**, University of Warwick
Nora **Traum**, North Carolina State University

Max Weber Fellows (MWFs)

The Max Weber Fellowships are part of a programme financed by the European Commission. They are post-doctoral researchers spending one or two years at the Institute. They are housed next door to the Badia Fiesolana and are all affiliated with one of the four EUI departments. The ECO MWFs are involved in the running of some working groups, will teach some half-credit advanced courses in their second year and are available for consultation by doctoral researchers working in their fields.

Max Weber Fellows (2015-16)

Lian **Allub**, Universidad Carlos III de Madrid
Axelle **Arquié**, Paris School of Economics
Ines **Berniell**, CEMFI
Jonathan **Chapman**, California Institute of Technology
Ran **Eilat**, Tel-Aviv University
Andreea **Enache**, University of Chicago
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