

## **Jose G. Montalvo**

### *Curriculum Vitae*

*June 2011*

*Department of Economics  
Universitat Pompeu Fabra  
Department of Economics and Management  
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#### **Education**

Harvard University, Ph.D. in Economics, June 1993.  
Harvard University, M.A. in Economics, March 1991.  
Valencia University, S.I. in Economics, June 1989.  
Valencia University, B.A. in Economics, June 1987.

#### **Current academic positions**

Professor of Economics, Universitat Pompeu Fabra  
ICREA Academia Research Fellow, 2009 to present  
Director, Center for Research in the Economies of the Mediterranean, 2008 to present  
Research Professor, IVIE, 1993 to present.

#### **Previous academic, professional and visiting positions**

Chair, Department of Economics and Business, UPF, 2007-2010  
Affiliated Professor, Barcelona Graduate School of Economics, 2008-2010  
Consultant, OECD, 2008.  
Professorship (Habilitation) in the National Contest, June 2004  
Consultant, The World Bank, Washington, 2003-2005  
Director of the Master of Economics and Master of Advanced Studies, UPF, 2002-07  
Consultant, The Inter-American Development Bank (IDB), Washington, 2002  
Associate Professor (with tenure), Universitat de Valencia, 1997-1999  
Visiting Professor, Economics Department, Harvard University, 1996  
Visiting Researcher, Program of Technology and Economic Policy, Harvard University, 1995  
Assistant Professor, Universitat Pompeu Fabra, 1993-1997  
Instructor, Harvard Summer School, 1992-93  
Instructor, Kennedy School of Government, Fall 1992  
Teaching assistant and Research Assistant, Economics Dep., Harvard University 1991/93  
Teaching Assistant, Government Department, Harvard University, 1990  
Instructor, Universitat de Valencia, 1987-89  
Instructor, UNED, 1987-89

## **Grants and Fellowships (competitive calls)**

Principal investigator, Project SGR2009-0391, “Applied macroeconomics and quantitative methods” (2010-2014): 58.400 euros.

ICREA-Academia Fellowship (2009-2012): 250.000 euros.

Coordinator (since 2009), Project CSD2006-00016, “Consolidating Economics” (2007-2011): 6.375.000 euros.

Investigator, ERC Grant 203576, “Preventing conflicts” (2008-2013), Principal investigator: Marta Reynal.

Principal investigator, Spanish National Science Foundation Grant SEJ2007-64340, “Development and inequality: from the local approach to the international perspective” (2008-2012): 750.000 euros.

Principal investigator, BBVA Foundation Research Project SOC-04, “Housing market in Spain: bubbles, young people and public policies” (2005-2006): 73.360 euros.

Principal investigator, Spanish National Science Foundation Grant SEJ2004-03619, “The globalization process: regulation, financial integration and foreign aid” (2005-2007): 51.600 euros.

Ramon Areces Foundation Grant for projects in Social Sciences (2004-2005).

Principal investigator, Spanish National Science Foundation Grant SEC2003-04429, “Labor market and the new economy: regulation, immigration and the digital divide” (2004-2006), 59.600 euros.

Principal investigator, BBVA Foundation Research Project SOC-02, “Externalities and the new economy: human capital and innovation” (2003-2004): 60.000 euros.

Principal investigator, Spanish National Science Foundation Grant SEC2001-0792, “Agglomeration, productivity and the new economy” (2002-2004): 49.969 euros.

Principal investigator, Spanish National Science Foundation Grant SEC2000-1034, “Young labor market in Spain: human capital, overqualification and the economic cycle” (2001-2003), 43.730 euros.

Annual IVIE Research Fellowships (1995-2002).

Spanish National Science Foundation Grant SEC98-895 (1999-2001).

European Commission Project TSER EGS-SOE2-CT97-2023 (1997-2000).

Caja de Madrid Foundation Research Fellowship (1996-98).

Spanish Secretary of Education and Science Post-Doctoral Fellowship, 1996.

Spanish National Science Foundation and Technology Commission Grant PB95/0978.

Universitat Pompeu Fabra. Research Fellowship for young economists, 1993.

Spanish National Science Foundation and Technology Commission Grant PB93/0833.

Spanish Secretary of Education and Science Graduate Studies Fellowship (1991-93).

Ramon Areces Foundation Graduate Studies Fellowship (1989-91).

Spanish National Science Foundation and Technology Agency Grant PB90/0579.

Bancaja Foundation Research Fellowship (1987-88).

Spanish National Science Foundation and Technology Agency PB87/0983.

## **Awards and honors**

2010 Knowledge Transfer Award 2010, Board of Trustees, Universitat Pompeu Fabra

2009 Fellowship ICREA Academia

2009 Member of the International Advisory Committee of the World Congress of Middle East Studies

2008-2010 Secretary of the Jury of the FBBVA Frontiers of Knowledge Awards in Economic Development and International Cooperation

2005 Finalist in the Catalonia Prize of Economics with the work *The economic impact of science and technology: the case of the synchrotron*.

2005 Member of the Committee for the Prize on *Research on the Youth*.

2001 Finalist in the Catalonia Prize of Economics with the work *Young labor markets: education, transition and employment*.

1990 Extraordinary Prize of Economic Studies, Valencia University.

1989 Second Prize Luis de Santangel, Caja de Ahorros de Valencia (Spanish S&L). *Market structure and competition in the Spanish Banking System* (join with Antonio Fatas)

1988 First National Prize of Bachelor Studies (Highest National GPA) on Economics, Department of Education of the Spanish Government.

## **Publications and forthcoming papers**

### **Research articles**

#### ***Most significant publications***

1. “Do educated leaders matter?” (with Tim Besley and Marta Reynal), forthcoming in the *Economic Journal*.
2. “Voting after bombings: a natural experiment on the effect of terrorist attacks on democratic elections”, forthcoming in the *Review of Economics and Statistics*.
3. “A finite mixture analysis of beauty-contest data using generalized beta distributions” (with Bosch, Nagel and Satorra), *Experimental Economics*, 13 (4), 461-475, 2010.
4. “The pattern of growth and poverty reduction in China,” (with Martin Ravallion), *Journal of Comparative Economics*, 38 (1), (leading article) 2-16, 2010.
5. “Discrete polarization with an application to the determinants of genocides”, (with M. Reynal-Querol), *Economic Journal*, November, 118 (533), 1835-1865, 2008.
6. “The curse of aid,” (with S. Djankov and M. Reynal-Querol), *Journal of Economic Growth* (leading article), September, 13 (3), 169-194, 2008.
7. “Fighting against malaria: prevent wars while waiting for the “miraculous” vaccine,”(with Marta Reynal-Querol), *Review of Economics and Statistics*, 89 (1), 2007, 165-177.
8. “Ethnic polarization, potential conflict and civil wars,” (with M. Reynal-Querol), *American Economic Review*, 2005, 95 (3), 796-816.
9. “Ethnic diversity and economic development,” (with M. Reynal-Querol), *Journal of Development Economics*, 2005, 76, 293-323. Prize for most cited papers of the JDE in the period 2005-2009.
10. “Religious polarization and economic development,” (with M. Reynal-Querol), *Economic Letters*, 2003, 80, 201-210.
11. “One, two, (three),..., infinity, ...: newspapers and lab beauty-contest experiments” (with Bosch, Nagel and Satorra), *American Economic Review*, 2002, 92 (5), 1687-1701. Reprinted in *New Developments in Experimental Economics*. Volume 1, 2007, pp. 322-36, U.K. and Northampton, Mass.: Elgar
12. “How do young people cope with job flexibility? Economic and psychological antecedents of the resistance to accept flexibility” (with J. Peiro), *Applied Psychology*, 2002, 51, 1, 43-60.
13. “GMM estimation of count panel data models with fixed effects and predetermined instruments”, *The Journal of Business and Economic Statistics*, 1997, 15 (1).
14. “A New Indicator of the Credibility of the European Monetary System,” (with Marta Gómez), *European Economic Review*, 1997, 41 (8), 1511-35.
15. “Comparing Cointegrating Regression Estimators: Some Additional Monte Carlo Results,” *Economic Letters*, 1995, 48 (2-3), 229-34.
16. “A microeconomic analysis of technology transfer: the case of licensing agreements to Japanese firms,” (with Y. Yafeh), *International Journal of Industrial Organization*, 1994, 12 (2), 227-44.

#### ***Other research articles***

17. “Land use regulation and house prices in Spain,” *Moneda y Credito*, 230, 87-120, 2010.
18. “Who wants to work in a rural post? The role of intrinsic motivation, rural background and faith-based institutions in Rwanda and Ethiopia,” (with Serneels, Lievens, Pettersson, Damascene and Kidanu), *World Health Organization Bulletin*, 88 (5), 342-349, 2010.
19. “Ethnic polarization and the duration of civil wars,” (with M. Reynal-Querol), *Economics of Governance*, 11 (2), 123-143, 2010.
20. “Aid with multiple personalities,” (with S. Djankov and M. Reynal-Querol), *Journal of Comparative Economics*, 37 (2), 217-229, 2009.
21. “For public service or money: motivation and economic incentives in the allocation of health professionals in Ethiopia,” (joint with Abigail Barr, Magnus Lindelow and Pieter Serneels), *Health Policy and Planning*, 22 (3), 2007, 128-138.
22. “Regional evolutions in labor markets in the Philippines: a dynamic approach,” *Journal of Asian Economics*, 17 (3), 2006, 448-477.
23. “Free and non-discriminatory access to airports: a proposal for Latin America,” (with A. Bosch), *International Journal of Transport Economics*, 33 (2), 2006, 211-255.
24. “Does foreign aid help?,” (leading article) *CATO Journal*, 26 (1), 2006, 1-28.

25. "Liquidity and market makers: an analysis with ultra-high frequency data", *European Journal of Finance*, 2003 (9), 358-78.
26. "Ethnic diversity, political systems and conflicts," (with M. Reynal-Querol), 2003, *WeltTrends*, 38, 44-61.
27. "The Spanish labor market for university graduates," (with J. G. Mora), *European Journal of Education*, 2000.
28. "Volume versus GARCH Effects Reconsidered: an application to the Spanish Government Bond Futures Market," *Applied Financial Economics*, 1999, 9, 469-475.
29. "An econometric analysis of the short term interest rate in Spain," *Revista de Economía Aplicada*, 1998, 6 (18), 5-26.
30. "A methodological proposal to analyze the economic impact of airports", *International Journal of Transport Economics*, 1998, 25 (2), 181-203.
31. "Volumen y Volatilidad en Mercados Financieros: el caso del Mercado de Futuros Español", *Revista Española de Financiación y Contabilidad*, 1998, Vol. XXVII (59), 367-393.
32. "Alternative Dependency Rates for the Spanish Economy," (with J. Quesada), *Revista Española de Economía*, 1996, 13 (2), 279-91.
33. "R&D at the Firm Level: A New Look", *Revista Española de Economía*, 1993.

### Books and monographs

34. *Discovering the real world: health workers' career choices and early work experience in Ethiopia*, (with Serra, Serneels and Lindelow), African Human Development Series, 2010.
35. *Análisis de la sobrecualificación y la flexibilidad laboral: observatorio de la inserción laboral de los jóvenes 2008 (Analysis of the overqualification and labor flexibility: the observatory of the transition to the labor market 2008)*, (with J.M. Peiro), 2009.
36. (editor) *El análisis científico de la ayuda al desarrollo (The scientific analysis of foreign aid)*, Fundación BBVA, 2008, 165 pages.
37. *De la quimera inmobiliaria al colapso financiero (From the housing bubble to the financial collapse)*, Antoni Bosch Editor, 2008, 231 pages.
38. *Los jóvenes y el Mercado de trabajo en la España urbana (Labor market transition in the Spanish labor market)*, (with J.M. Peiro and A. Soro), Fundación Bancaja, 2006, 529 pages.
39. *La inserción laboral de los jóvenes: 1996-2003 (Young labor markets 1994-2003)*, (with J. M. Peiro y A. Soros), Fundación Bancaja, 2003, 550 pages.
40. *Educación y empleo de los graduados superiores en Europa y en España (Higher education and graduate employment in Europe and Spain)*, Fundación Bancaja, 2001, 340 pages.
41. *El mercado laboral de los jóvenes: formación, transición y empleo (Young labor markets: education, transition and employment)*, (with J.M. Peiro), Fundación Bancaja, 2001, 215 pages.
42. *La vivienda y el sector de la construcción en España (The housing sector in Spain)* (with M. Mas), Fundación CAM, 2000, 441 pages.
43. *Nuevas oportunidades de empleo para los jóvenes de la Comunidad Valenciana (New employment opportunities for young people in the Valencian Region)*, FVECTA y FSE, 1999, 155 pages.
44. *El capital humano y la transición de los jóvenes al mercado de trabajo (Human Capital and the transition of the young cohorts to the labor market)* (with J. Palafox, J. M. Peiro and F. Prieto), Fundación Bancaja, 1997, 237 pages.
45. *El Impacto Económico de los Aeropuertos: Metodología y Aplicación al caso del Aeropuerto de Valencia (The economic impact of airports: methodology and application to the airport of Valencia)*, (with F. Pérez), Ed. Civitas, 1996, 122 pages.

### Book chapters and other publications

#### a) In English

46. "Cultural diversity, conflict and economic development," V. A. Ginsburgh and D. Throsby (Eds.) *Handbook of Economics of Art and Culture*, Elsevier, forthcoming.
47. "The Arab Spring in the MENA region: it is not the economy," forthcoming, *Topics in Middle Eastern and North African Economies*. Forthcoming.
48. "The effectiveness of foreign aid: from the macroeconomic perspective to the experimental evaluation," (with

- Marta Reynal-Querol), forthcoming *OPUSCLE CREI*.
49. "Inequality, polarization and conflict," (with Marta Reynal-Querol), forthcoming in Garfinkel (Ed.), *Oxford Handbook of the Economics of Peace and Conflict*, Chapter 8, Oxford University Press, 2011.
  50. "The effect of the terrorist attacks in Madrid on the outcome of the 2004 Spanish congressional election: a survey of the literature," in M. Buesa and T. Baumert (Eds.), *The economic repercussion of terrorism*, Oxford University Press, 199-216, 2010.
  51. "Is Spain really different? When low productivity meets resistance to reform," in *N+1 Investment and Corporate Papers*, #2, 13-18, 2009.
  52. "Comment on John Quigley: wrong incentives in the mortgage industry and a solution", *Economists' Voice*, 2009.
  53. "Comment: Do wage subsidies affect the subsequent employment stability of permanent workers? The case of Spain", *Moneda y Crédito*, 228, 103-107, 2009.
  54. "The political economy of international aid," in Reinert, Rajan et al. (Eds.) *Princeton Encyclopedia of the World Economy*, 2008
  55. "The impact of new highways on business location: a microeconomic methodology for Spain," (with T. García-Mila), in Martínez-Vázquez and Vaillancourt *Public Policy for Regional Development*, 180-197, Routledge, 2008.
  56. Causes of job insecurity and work stress in Spanish young people (with Peiro y Bresó), *Magazine of the European Agency for Safety and Health at Work*, 9, 51-55, 2007.
  57. "Ethnic polarization and the duration of civil wars," (with M. Reynal), *World Bank Working Paper 3786*, 2006.
  58. "The Employment situation some four years after graduation," (with Ginés Mora and A. García) in U. Teichler (Ed.), *Careers of University Graduates*, 2007, Springer Publisher, 103-121.
  59. "Education and labor markets in the knowledge society," chapter in the book *Economics and the knowledge society*, McGraw Hill, 2005.
  60. "Comment: The New Economy: Evolution or revolution?" *Moneda y Crédito*, 2002, 214.

#### b) In Spanish

61. "El sistema educativo en Latinoamérica frente al desafío de la globalización: ¿se pueden aprender lecciones de la experiencia española?," en Alicia Bárcena y Narcís Serra (Eds.), *Educación, Ciudadanía y Desarrollo en América Latina*, 269-296, 2011.
62. "La educación en el Norte de África y Oriente Medio", *Economía Exterior*, 57, 141-145, verano 2011.
63. Comentario al trabajo "El papel de la construcción en el auge y la caída de los precios de la vivienda en España" en Bentolila, Boldrin, Díaz-Giménez y Dolado (Eds.), *La Crisis de la Economía Española*, 302-309, 2010.
64. Las expectativas de los compradores de vivienda en la consolidación de la recuperación inmobiliaria (The expectations of housing buyer in the recovery of the Spanish housing sector), *Cuadernos de Información Económica*, 216, Mayo-Junio, 15-23, 2010.
65. "Vivienda," (Housing) in Bagues, Garicano and Vazquez, *La Ley de Economía Sostenible y las reformas estructurales: 25 Propuestas*, 108-113, 2010.
66. "Crisis económica y dinámica del ajuste inmobiliario en España," (Economic crisis and the dynamics of the adjustment of the housing sector) in Gallastegui et al. (Eds.), *Crisis global: hacia un nuevo modelo económico y social*, 171-182, 2010.
67. "Financiación inmobiliaria, burbuja crediticia y crisis financiera. Lecciones a partir de la recesión de 2008-09" (Housing finance, credit bubble and financial crisis. Lessons from the 2008-09 recession), *Papeles de Economía Española*, 122, 66-87, 2009.
68. "El sector de la Construcción" (The housing sector in Spain), en Freixas, García Montalvo and Costas, *Reflexions davant la Crisi*, Institut Balear d'Economia, 2009.
69. "Misión imposible: el acceso a la vivienda de los jóvenes en época de crisis," en el *Observatorio Joven de la Vivienda en España*, 43-50, 2009.
70. "El Mercado laboral de los jóvenes en España" (The Spanish labor market of young workers) in Tezanos (Ed.), *Juventud y Exclusión Social*, 89-103, 2009.
71. "La inserción laboral de los universitarios y el fenómeno de la sobrecualificación", (The transition from the educational system to the labor market and the overqualification phenomenon), *Papeles de Economía Española*, 119, 172-187, 2009.
72. "Crédito: cuestión de oferta o de demanda" (Credit: Supply restrictions or demand contraction), *Cuadernos de Información Económica*, 1 (2009), 103-108.
73. "Los orígenes inmobiliarios de la crisis actual" (The housing market as the origin of the current crisis) in

- Cabrales et al. (ed.), *La crisis de la economía española (The crisis of the Spanish economy)*, chapter 8, 51-57, 2009.
74. "Polarización y conflictos sociales," (Polarization and social conflict) chapter in *La seguridad comprometida*, Editorial Tecnos, 93-103, 2008
  75. "La inserción laboral de los universitarios: entre el éxito y el desánimo" (The transition from the educational system to the labor market of university graduates: success or down-hearth?), *Panorama Social*, 6, 92-106, 2007.
  76. "El Mercado de la vivienda," (Housing markets), *Libros de Economía y Empresa*, 2 (4), 5-8 Diciembre 2007.
  77. "Mercado inmobiliarios y políticas públicas" (The real estate market and public policy), chapter *Economía Catalana: Retos de Futuro*, BBVA and Generalitat de Catalunya, 2007.
  78. "Wage inequality among higher education graduates: Evidence from Europe," *FBBVA Working Paper*, 2007.
  79. "Antecedentes de la inseguridad laboral y el estrés de rol en los jóvenes españoles," (Antecedents of job insecurity and role stress among young Spaniards)(con J.M. Peiro e I. Bressó), *Revista de Estudios de Juventud*, 79 (Diciembre 2007), 65-72
  80. "Algunas consideraciones sobre el problema de la vivienda en España," (The housing problem in Spain), *Papeles de Economía Española*, 113, 138-155, 2007.
  81. "Las estadísticas españolas del precio de la vivienda: ¿cuál es la inflación de la vivienda en España?" (Spanish statistics on housing prices, how much is housing inflation in Spain), *Revista Índice*, 10-11, Mayo 2007, INE.
  82. "Deconstruyendo la burbuja inmobiliaria," (Deconstructing the housing bubble), *Papeles de Economía Española*, 109, 44-75, 2006.
  83. "Inmigración y Mercado de trabajo de los más jóvenes," (Immigration and the labor market of young workers), *Nota d'Economia*, 85 (2), 105-115, 2006.
  84. "El impacto económico de la ciencia y la tecnología: el caso de un sincrotrón," (Economic impact of science and technology: the case of a synchrotron), *Coneixement i Societat*, 9, 32-59, 2005.
  85. "La transición laboral: el Mercado de trabajo de los jóvenes graduados universitarios," (School-to-work transition: the labor market performance of recent university graduates), *Nota d'Economia*, 81, 99-119, October 2005.
  86. "Algunas reflexiones sobre la tributación y las desgravaciones a la vivienda," (Some thoughts on taxes and tax-breaks on housing expenditure), *Economistas*, March 2005, 191-197.
  87. "Políticas públicas y precio de la vivienda" (Public policy and housing prices), *Cuadernos de Información Económica*, 2004, 178, 60-65.
  88. "Patrimonio inmobiliario y riqueza de la economía española," (Housing and Financial wealth in the Spanish Economy), 2004, *Revista Económica de Catalunya*, 48, 127-140.
  89. "Burbujas inmobiliarias," (Housing Bubbles), *Economistas*, 2004, 101 (May), 95-104.
  90. "El Mercado inmobiliario en la Islas Baleares,"(The housing market of the Balearic Islands), en el *Informe Económico y Social de las Baleares "Sa Nostra"*, 2004.
  91. "Entrepreneurship and the new economy," 2004, in S. Estape (Ed.), *Public Policies: a renew vision*, p. 221-244.
  92. "Are Housing Prices Sustainable?," *Economic Report of Catalunya 2003*.
  93. "La vivienda en España: desgravaciones, burbujas y otras historias," (Housing in Spain: bubbles, tax breaks and other stories) 2003, *Perspectivas de Sistema Financiero Español*, 78, 1-43.
  94. "Estudios universitarios y mercado laboral: historia de un desencuentro," (University and the labor markets), 2003, *Revista Gallega de Trabajo*, 3, 31-71.
  95. "La financiación de la enseñanza superior en Europa: principios, experiencias y algunas reflexiones," (Financing higher education in Europe: principles, experiences and some thoughts), 2003, *Coneixement i Societat*, 3, 4-35.
  96. "Competition and integration in air transportation services," (with A. Bosch) 2003, *IFM Review*, 8, 4.
  97. "Catalunya – capital – competitivitat – benestar – futur," 2003, chapter in *HiCat: Territoris de Recerca*, 88-93.
  98. "Catalunya futur, impulsem l'economia Catalana: un anàlisi qualitatiu," chapter in *Catalunya Futur: impulsem l'economia Catalana*, 2003, Generalitat de Catalunya.
  99. "La enseñanza de economía en España: conocimiento analítico frente a conocimiento experimental,"(Teaching economics in Spain: analytical versus experimental knowledge) (with F. Pérez), Fuentes Quintana (Dir.), *Economía y Economistas Españoles: La economía como profesión* (vol. 8), 2002, 1053-1102.
  100. "Mitos y realidades de la formación y el empleo de los universitarios: la visión de los titulados españoles y europeos," (Myths and realities in the school-to-work transition of young university graduates: the vision of the Spanish and European graduates), in Saez de Miera (Ed.) *En torno al trabajo universitario: reflexiones y datos*, Ministerio de Educación y Ciencia (Consejo de Universidades), 2001.
  101. "Un análisis empírico del crecimiento del precio de la vivienda en las Comunidades Autónomas españolas,"(An empirical analysis of housing prices in the Spanish regions), *Revista Valenciana de Economía y Hacienda*, 2, 2001, 117-136.

102. "Empleo, educación y sobrecualificación," (Employment, education and overeducation) *Economistas*, 87, 2001.
103. "El mercado laboral de los titulados superiores en España y en Europa," (The labor market of recent university graduates in Spain and Europe) (with J.G. Mora), *Papeles de Economía Española*, 86, 2000, 111-127.
104. "El precio del suelo: la polémica interminable," (Land prices: the never ending story), *Nuevas Fronteras de la Política Económica*, CREI and Universitat Pompeu Fabra, 2000.
105. "El sector de la construcción y la vivienda en España: perspectivas a comienzos del año 2000" *Cuadernos de Información Económica*, FUNCAS, 154, 2000, 25-36.
106. "El Preu del sol", (Land prices), *Nota d'Economia*, 1999, 131-156.
107. "La inserción de los jóvenes en la Comunidad Valenciana," (School-to-work transition in the Valencian Region) (with J.M. Peiro) en *Juventudes, Mercados de Trabajo y Políticas de Empleo* (Ed. Lorenzo Cachón), 1999.
108. "Formación y empleo en la Comunidad Valenciana: el impacto del Fondo Social Europeo," (Training and employment in the Valencian region: the evaluation of the impact of the European Social Fund program), *Revista de Treball*, 1994.

#### **Work submitted to peer reviewed journals**

109. "The impact of new highways on business location: new evidence from Spain" (joint with Teresa García Mila),
110. "Civil wars, forced migrations and malaria" (joint with M. Reynal-Querol).

#### **Research in progress**

- "Information and the choice between public and private schools in Pakistan," (with Ghazala Azmat).
- "Is overqualification a temporary or a permanent phenomenon? Evidence from Spain"
- "A nonparametric estimation of the employment impact of in-the-job training of college students".

#### **Scientific meetings, conferences and invited courses (selection)**

2011

Infrastructure, Procurement and Corruption Workshop, IDEI, Toulouse University, May5-6.

2010

2010 North-American Economic Science Association Conference, Tucson, November 11-13.

CEPR Development Economics Workshop (Co-organizer), October 8-9.

2009

XXII Symposium Moneda y Crédito, Madrid, November, 12-14.

The Crisis of the Spanish Economy, Fedea Annual Policy Conference, Bank of Spain, October,28-30.

Monetary policy transmission mechanism in the euro area in its first 10 years, European Central Bank, September, 28-29.

Conference in Honour of Agnus Deaton, Princeton University, September 18-19.

24<sup>th</sup> Annual Congress of the European Economic Association, August 23-27.

The challenges of fragility to development policy, European Report on Development, Barcelona, 7-8 May.

Transforming political structures: security, institutions and regional integration Mechanisms, European University Institute, Florence 16-17 April.

2008

Financial crisis: causes, consequences and challenges, Bank of Spain, December 23.

The economic crisis: causes, consequences and solutions, Seminario Ernest Lluch, Universidad de Barcelona, December 2.

XXI Symposium Moneda y Credito, November 13-14.

Coloquio sobre el momento económico internacional, Círculo de Economía, 29 of October.

Causes and consequences of conflict, Social Science Research Center Berlin (WZB), 28-29 March.

2007

Household finance and housing wealth, Bank of Spain, Madrid 24-25 April 2007.

Organizer of the Conference “The scientific analysis of development projects and foreign aid”, BBVA Foundation, Madrid 22 January, 2007.

2006

Short course on Natural Experiments in Social Sciences, Max Weber Program, European University Institute, Florence, 14-15 December 2006.

Bubbles: theory, policy implications and historical perspectives, Barcelona, 19-20 May, CEPR and CREI. Annual Conference, Deutsche Bank, London, 28-29 March.

The growth and welfare effect of macroeconomic volatility, CEPR and CREI, Barcelona, 17-18 March.

2005

The role of Government in Regional Economic Development, Baiona 19-20 September.

World Congress of the Econometric Society, London 19-24 August.

2004

Invited talk “Housing finance and Spanish economic growth” in the Workshop “The sources of economic growth in Spain”, Granada, 25-27 September.

WIDER Conference: “Making Peace Work”, Helsinki, Finland, 4-5 June.

North American Meeting of the Econometric Society, San Diego, 3-5 January.

2003

On the Wealth of the Nations: extending the Tinbergen Heritage, Rotterdam, April.

European Economic Association Annual Congress, Venice, 22-24 August.

Coordination, incomplete information and iterated dominance: theory and empirics, Barcelona, 18-19 August.

2002

Economics of education: an international workshop, Alicante, 31-1 June.

2001

XIV Simposio Moneda y Crédito, Madrid, 29-30 November.

European Financial Association Meetings, Barcelona, August.

American Economic Association and Economic Science Association Meetings, New Orleans, January.

2000

American Economic Association and Economic Science Association Meetings, Boston, January.

1999

Sixth International Conference on Forecasting Financial Markets, London, May.

47<sup>th</sup> International Atlantic Economic Society Conference, Viena.

1998

Third Spanish Conference on Financial Economics, Bilbao, June.

46<sup>th</sup> International Atlantic Economic Society Conference, Rome, March.

1997

European Economic Association, Toulouse, September.

Workshop on Statistical Analysis of Discrete Structures, University of Munich, May.

1996

Invited conference in the workshop on the Transition of Young People to the Job Market, Madrid, December.

Chair in the ASSET Meeting, Alicante, October.

Central Bank of Israel, Tel Aviv, June.

Third International Conference on Forecasting Financial Markets, March.

1995

XX Conference on Economic Analysis, Barcelona, December.

Invited conference on the Economic Impact of Airports, UAM, Madrid, November.  
European Association Meetings, Prage, September.  
European Finance Association Meetings, Milano, August.  
Forth Conference on International Economics, Universitat Jaume I, Castellon, June.  
Second Spanish Conference on Financial Economics, Bilbao, June.  
Forth Colloquia on Economic Research, Innocenzo Gasparini Institute (IGIER), Milano, June.  
Conference on Human Capital organized by the IVIE, Valencia, May.

1994

XIX Conference on Economic Analysis, Barcelona, December.  
European Econometric Society Meetings, Maastricht, September.  
Workshop on Pensions Systems Financing, IVIE, Valencia, June.  
Workshop on Capital Accumulation and Economic Growth, IVIE, May.

1993

XVIII Conference on Economic Analysis, Barcelona, December.  
Discussant in the Conference on Specification and Estimation of Econometric Models, Zaragoza, November.  
Ninth Conference on Industrial Organization, Madrid, September.  
National Bureau of Economic Research Summer Meetings on Productivity, Cambridge, MA, July.

1992

XVII Conference on Economic Analysis, Barcelona, December.  
Conference on the Econometrics of Imperfect Competition at the Institute d'Economie Industrielle, Toulouse, November.

## **Teaching experience**

### Graduate level Courses

Policy lessons: housing bubbles and financial crises, Econometrics I, Financial Econometrics, Elements of econometrics, Topics in applied econometrics, Applied macroeconomics, Advance international finance, Forecasting techniques and short run analysis, Housing economics, Statistics for managers (MBA), Natural experiments in Economics and Political Sciences (European University Institute).

### Undergraduate level courses

Econometrics I, Econometrics II, Statistics, Forecasting techniques, Macroeconomics II, Applied economics II, Microeconomics, Globalization and the New Economy.

## **Referee activities and thesis committees**

### Journal Referee

Quarterly Journal of Economics, American Economic Review, Review of Economics and Statistics, Economic Journal, , Journal of the European Economic Association, Economic Letters, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of Public Economics, Journal of International Economics, European Economic Review, Journal of Economic Behavior and Organizations, American Political Science Review, American Journal of Political Science, Journal of Conflict Resolution, Comparative Political Studies, Journal of Time Series, Journal of Economic Geography, Journal of Health Economics, Regional Science and Urban Economics, Journal of Economic Growth, Applied Financial Economics, Journal of Economic Inequality, Journal of Empirical Finance, International Economic Review, International Journal of Industrial Organization, Journal of Macroeconomics, Journal of Development Studies, Canadian Journal of Economics, Journal of Productivity Analysis, Social Science Quarterly, Berkeley Electronic Journals in Economic Analysis and Policy, Political Studies, Journal of African Economies, Empirical Economics, Revista de Economía Aplicada, Investigaciones Económicas, Moneda y Crédito y Revista Española de Economía (Spanish Economic Review).

### Grant reviewer

US National Science Foundation, Spanish National Science Foundation (CYCIT), Spanish National

Agency of Evaluation (ANEP) and The World Bank.  
Member of the Spanish National Science Foundations Committee for the concession of Research Projects in Economics, 2005 and 2006

Other evaluation activities

Referee for working papers of the IVIE and the Bank of Spain.  
Referee for monographs of Oxford University Press and the Fundaci3n Rafael del Pino.

Thesis committees

Marta Segura (1996), Juan Angel Lafuente (1999), Joaquim Pina (2000), Matteo Ciccarelli (2001), Cristina Fern3ndez (2003).

**Academic service and other activities**

Member of the Board of Directors, Catalunya Bank, 2011-  
President of the Search Committee, Department of Economics and Business UPF, 2011-  
Member of the Tenure Committee of the University Pompeu Fabra, 2010-  
Member of the Consell Economic i Social de Catalunya, 2010.  
Regular contributor to newspapers (La Vanguardia, Avui, El Pa3s, El Mundo, etc.) 2000-.  
Occasional collaborator in other newspapers, TV and radio.  
Member of the Universitat Pompeu Fabra Ph. D. Committee, 2000-.  
Member of the Faculty Senate, Universitat Pompeu Fabra, 2000-.  
Secretary of the Economics Department, 2002-2005.  
Invited expert in the TV Program on economics issues "Fes-me'n cinc centimes" (seven programs) directed by Andreu Farr3s in BTV (2002-03).  
Director of the economic newspaper "Empresa y Finanzas", 2000-2002.  
Member of the Economics Department (UPF) Recruiting Committee, 1999-2001.  
Director of the Committee for the Evaluation of Undergraduate Thesis, Universitat Pompeu Fabra, 1994-1997.  
Member of the Visiting Scholar Committee, Universitat Pompeu Fabra, 1994-95.  
Member of the Graduate Economics Committee, Department of Economics, Harvard University, 1992.  
Member of the Political Economy Lectures Committee, Harvard University, 1991-92.

For additional information please check my Web Page <http://www.econ.upf.edu/~montalvo>