

# JAUME VENTURA

## Contact Information

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## Education

Harvard University, PhD. in Economics, 1995.

The Johns Hopkins University, The Paul Nitze School of Advanced International Studies (SAIS), M.A. in International Affairs, 1989.

Universitat de Barcelona, Llicenciat en Ciències Econòmiques, 1986.

## Academic Positions

Barcelona GSE

Director of the Master in ITFD, since 2012.  
Research Professor, since 2012.  
Affiliated Professor, 2007-2012.

Centre de Recerca en Economia Internacional (CREI)

Director, since October 2017.  
Senior Researcher, since 2002.

Universitat Pompeu Fabra (UPF), Department of Economics and Business.

Director of the Graduate Programme, 2007-2010.  
Professor, since 2002.

Massachusetts Institute of Technology (MIT), Department of Economics

Associate Professor of Economics with Tenure, 2002-2003.  
Pentti Kouri Career Development Associate Professor of Economics  
1999-2002.  
Assistant Professor of Economics, 1995-1999.

## Visiting Positions

London Business School, Visiting Professor of Economics, May/June 2007.

Northwestern University, Visiting Professor of Economics, November 2006.

International Monetary Fund, Visiting Scholar, October 2006.

University of Wisconsin, Visiting Professor of Economics, May 2002.

INSEAD, Visiting Associate Professor of Economics, May/June 1999 and May/June 2001.

University of Chicago, Visiting Associate Professor of Economics, 1999-2000.

Federal Reserve Bank of Minneapolis, Visiting Scholar, December 1998.

## **Other Academic Affiliations**

Center for Economic Policy Research (CEPR), London:

Member of Steering Committee of the Working Group on Macroeconomics of Global Interdependence, since 2007.

Co-director (International Macroeconomics Programme), 2004-2011.

Research Fellow (International Macroeconomics Programme), since 2000.

Research Affiliate, 1995-2000.

National Bureau of Economic Research (NBER):

Research Associate, since 2000.

Faculty Research Fellow, 1999-2000.

European Economic Association (EEA):

Fellow, since 2006.

Elected member of the council, 2005-2009.

The Econometric Society

Fellow, since 2018

## **Editorial Service**

Editor:

*The Economic Journal*, Editor, 2006-2007.

Associate Editor and/or membership of editorial boards:

*IMF Economic Review*, member of the editorial board, 2009-2014.

*Moneda y Crédito*, advisor, 2001-2014.

*Spanish Journal of Economics*, associate editor, 2003-2007.

*Journal of the European Economic Association*, associate editor, 2002-2006.

*Review of Economic Studies*, member of the editorial board, 2002-2006.

*Economic Policy*, member of the Panel, 2003-2005.

*Economia*, Member of the Economic Panel, 2001-2003.

*Quarterly Journal of Economics*, associate editor, 1999-2002.

*Bepress Journals in Macroeconomics*, member of the editorial board, since 2001.

*Review of Economics and Statistics*, associate editor, 1996-2001.

Referee for:

*American Economic Review*, *Quarterly Journal of Economics*, *Journal of Political Economy*, *Econometrica*, *Review of Economic Studies*, *Journal of Monetary Economics*, *Journal of Public Finance*, *Journal of International Economics*, *Journal of the European*

*Economic Association, European Economic Review, The Economic Journal, International Economic Review, Journal of Development Economics.*

## **Grants**

ERC Horizon 2020 Research and Innovation Programme (Agreement n. 693512), ‘Globalization, Economic Policy and Political Structure’, 2016-2021.

Ministerio de Economía y Competitividad (ECO2014-54430-P), ‘Credit Cycles’, 2015-2017.

Generalitat de Catalunya, AGAUR Grant (2014SGR-830), 2014-2017.

Institut d’Estudis Autònoms (IEA), ‘Globalization and Political Structure: The Case of the European Union’, 2014-2015.

Ministerio de Ciencia e Innovación (ECO2011-23192), ‘Financial Markets and the Macroeconomy’, 2012-2014.

International Growth Centre (LSE), (RA-2010-03-05), ‘Rethinking the Effects of Financial Liberalization’, 2010-2011.

ERC Advanced Grant, (FP7-249588), ‘Asset Bubbles and Economic Policy’, 2010-2015.

Generalitat de Catalunya, DIUE (2009SGR-1157), 2009-2013.

Ministerio de Ciencia e Innovación (ECO2008-01666/ECON), ‘The Effects of Globalization’, 2009-2011.

Ministerio de Ciencia e Innovación CONSOLIDER-INGENIO 2010 (CSD2006-00016), ‘Consolidating Economics’, 2006-2011.

Generalitat de Catalunya, DURSI (2005SGR-00490), 2005-2009.

Ministerio de Educación y Ciencia (SEJ 2005-01126), ‘Los efectos macroeconómicos de las burbujas especulativas’, 2005-2008.

Fundación Ramón Areces, ‘Hacia una perspectiva global del proceso de crecimiento económico’, 2003-2005.

Fondation Banque de France, ‘Managing Financial Integration’, 2003-2004.

European Commission (HPRN-CT-2002-00237), ‘Macroeconomic Policy Design for Monetary Unions’, 2002-2006.

Ministerio de Ciencia y Tecnología (SEC2002-03816), ‘Fluctuaciones económicas y políticas de estabilización’, 2002-2005.

National Science Foundation Grant Award (#990517) ‘The Leontief-Trefler Hypothesis and the Case of the Missing Trade’, 2000-2001.

## **Honors and Awards**

MIT Graduate Economics Association ‘Best Teacher’ Award, 2000-2001.

Sloan Foundation Research Fellow, 2000.

MIT Undergraduate Economics Association ‘Best Teacher’ Award, 1997-1998.

Review of Economic Studies Tour, 1995.

Banco de España Fellowship, 1991-1995.

Real Colegio Complutense Fellowship, 1991-1992.

Harvard University Scholarship, 1990-1992.

Christian A. Herter Award for best grades in the promotion, The Johns Hopkins University, 1989.

‘La Caixa/University of Indiana’ Fellowship, 1987-1989.

## **Publications**

‘The Macroeconomics of Rational Bubbles: A User’s Guide’, *Annual Review of Economics*, forthcoming.

‘Rethinking the Effects of Financial Globalization’ (with F. Broner), *Quarterly Journal of Economics*, 131 (3), 2016, 1497-1542.

‘Managing Credit Bubbles’ (with A. Martin), *Journal of the European Economic Association*, 14 (3), 2016, 753-789.

‘The International Transmission of Credit Bubbles: Theory and Policy’ (with A. Martin), *Journal of Monetary Economics*, 76, 2015, S37-S56.

‘Financial Reforms and Capital Flows: Insights from General Equilibrium’ (with A. Martin) in R. Caballero and K. Schmidt-Hebbel (eds.), *Economic Policy in Emerging Economies*, Central Bank of Chile, 2015, 109-138.

‘Asset Bubbles and Sudden Stops in a Small Open Economy’ (with A. Martin), C. Raddatz, D. Saravia and J. Ventura. (eds.), *Global Liquidity, Spillovers to Emerging Markets, and Policy Responses*, Central Bank of Chile, 2015, 315-341.

‘Sovereign Debt Markets in Turbulent Times: Creditor Discrimination and Crowding-out Effects’ (with F. Broner, A. Erce and A. Martin), *Journal of Monetary Economics*, 61, 2014, 114-142.

‘Economic Growth with Bubbles’ (with A. Martin), *American Economic Review*, 102 (6), 2012, 3033-3058.

‘Bubbles and Capital Flows’, *Journal of Economic Theory*, 147 (2), 2012, 738-758.

‘Understanding Bubbly Episodes’ (with V. Carvalho and A. Martin), *American Economic Review, Papers & Proceedings*, 102 (3), 2012, 95-100.

‘Theoretical Notes on Bubbles and the Current Crisis’, (with A. Martin), *IMF Economic Review*, 59 (11), 2011, 6-40.

‘Globalization and Risk Sharing’ (with F. Broner), *Review of Economic Studies*, 78 (1), 2011, 49-82.

‘Sovereign Risk and Secondary Markets’ (with F. Broner and A. Martin) *American Economic Review*, 100 (4), 2010, 1523-1555.

‘Enforcement Problems and Secondary Markets’ (with F. Broner and A. Martin), *Journal of the European Economic Association: Papers and Proceedings*, 6 (2-3), 2008, 683-694.

‘Comparative Advantage and the Cross-section of Business Cycles’ (with A. Kraay), *Journal of the European Economic Association*, 5 (6), 2007, 1300-1333.

‘Macroeconomic Volatility and Welfare in Developing Countries: An Introduction’ (with N. Loayza, R. Rancière and L. Servén), *The World Bank Economic Review*, 21 (3), 2007, 343-357.

‘The Dot-Com Bubble, the Bush Deficits, and the US Current Accounts’ (with A. Kraay), in Clarida (eds.), *G7 Current Account Imbalances: Sustainability and Adjustment*, University of Chicago Press, 2007, 457-496.

‘A Global View of Economic Growth’, in P. Aghion and S. N. Durlauf (eds.), *Handbook of Economic Growth*, vol. 1B, Elsevier B. V., 2005, 1419-1497.

‘Country Portfolios’, (with A. Kraay, N. Loayza and L. Servén), *Journal of the European Economic Association*, 3 (4), 2005, 914-945.

‘Current Accounts in the Long and Short Run’ (with A. Kraay), *NBER Macroeconomics Annual 2002*, 17 (1), 2003, 65-94.

‘Towards a Theory of Current Accounts’, *The World Economy*, 26 (4), 2003, 483-512.

‘Trade Integration and Risk Sharing’ (with A. Kraay), *European Economic Review*, 46 (6), 2002, 1023-1048.

‘The World Income Distribution’ (with D. Acemoglu), *Quarterly Journal of Economics*, 117 (2), 2002, 659-694.

‘Product Prices and the OECD Cycle’ (with A. Kraay), *Advances in Macroeconomics, The B. E. Journals in Macroeconomics*, 2 (1), 2002, article 1.

‘A Portfolio View of the US Current Account Deficit’, *Brookings Papers on Economic Activity*, 2 (1), 2001, 241-253.

‘Current Accounts in Debtor and Creditor Countries’, (with A. Kraay), *Quarterly Journal of Economics*, 115 (4), 2000, 1137-1166.

‘A Representative Consumer Theory of Distribution’, (with F. Caselli) *American Economic Review*, 90 (4), 2000, 909-926.

‘Growth and Interdependence’, *Quarterly Journal of Economics*, 112 (1), 1997, 57-84.

## Comments and Similar

Comment on ‘How do Laffer Curves differ across Countries?’, by M. Trabandt and H. Uhlig, in A. Alesina and F. Giavazzi (eds.), *Fiscal Policy after the Financial Crisis*, Chicago: The University of Chicago Press, 2013, 249-255.

Comment on ‘The Euro as a Reserve Currency for Global Investors’ by M. Viceira and R. Gimeno, in J. F. Jimeno (eds.), ‘*Spain and the Euro: The First Ten Years*’, Banco de España, 2009, 185-187.

Panel comments on ‘Optimal Currency Areas – An Academic View,’ Papers and Proceedings of 5th ECB Central Banking Conference on ‘The Euro at Ten: Lessons and Challenges’, 2009, 265-273.

Comment on ‘Lessons for an Ageing Society: The Political Sustainability of Social Security Systems,’ by V. Galasso and P. Profeta, *Economic Policy*, 19 (38), 2004, 106-115.

Comment on ‘Divergent Inflation Rates in the EMU,’ by P. Honohan and P. R. Lane, *Economic Policy*, 18 (37), 2003, 388-394.

Comment on ‘Inequality, Public Perception and the Institutional Responses to Globalization’, by F. Bourguignon and D. Coyle, *Moneda y Crédito*, 216, 2003, 246-250.

Comment on ‘The Role of Large Players in Currency Crises,’ by G. Corsetti, P. Pesenti and N. Roubini, in S. Edwards and J. Frankel (eds.), ‘*Preventing Currency Crises in Emerging Markets*’, NBER, 2002, 258-267.

Comment on ‘Integration, Interdependence and Regional Goods: An Application to Mercosur,’ by A. Bevilaqua, M. Catena and E. Talvi, *Economia*, 2 (1), 2001, 200-205.

Comment on ‘Current Account Reversals and Currency Crises,’ by G. Milesi-Ferreti and A. Razin, in P. Krugman eds., ‘*Currency Crises*’, University of Chicago Press, 2000, 323-338.

Comment on ‘Fertility, Income Distribution and Economic Growth,’ by O. Galor and H. Zang, *Japan and the World Economy*, 9 (2), 1997, 231-234.

## **Working Papers**

‘Globalization and Political Structure’, CREI Working Paper, August 2016, revised July 2018.

‘Monetary Policy for a Bubbly World’ (with V. Asriyan, L. Fornaro and A. Martin), CREI Working Paper, July 2016

‘Debt into Growth: How Sovereign Debt accelerated the First Industrial Revolution’ (with H.-J. Voth), CREI Working Paper, May 2015.

‘Bubbly Business Cycles’ (with V. Carvalho and A. Martin), CREI Working Paper, June 2011.

‘The Leontief-Trefler Hypothesis’, (with A. Repetto), unpublished manuscript, 1997.

## **Teaching**

Graduate courses on International Economics and Macroeconomics taught at Universitat Pompeu Fabra, Barcelona Graduate School of Economics, Massachusetts Institute of Technology and University of Chicago.

Undergraduate courses on International Economics and Macroeconomics taught at Universitat Pompeu Fabra, Massachusetts Institute of Technology and University of Chicago.

MBA courses on Macroeconomics taught at INSEAD and London Business School.

Graduate summer courses on a variety of topics taught at CREI's Barcelona Macroeconomics Summer School.

Short courses on a variety of topics given at The World Bank, Inter-American Development Bank, Bank of Portugal, Northwestern University, University of Wisconsin, Kiel Institute for the World Economy, Duisenberg School of Finance, Norges Bank, Banco Central de Chile and International Monetary Fund.

## **Other Professional Activities and Affiliations**

Barcelona GSE, Independent Study Project, Co-director, since 2014.

“La Caixa”, Research Department, Member of the Advisory Board, 2009-2015

Barcelona GSE, Member of the Academic Programs Committee, since 2010.

Fondation Banque de France, Member of the Scientific Council, 2004-2010.

Euro-Latin Study Network (ELSNIT), Member of the Steering Committee, 2003-2008.

Brussels European and Global Economics Laboratory (BRUEGEL), Member of the Scientific Council, since 2005.

Kiel Institute for the World Economy, International Research Fellow, since 2003.

Consultant to The World Bank and the Inter-American Development Bank, various projects, since 1989.

## **Presentations at Conferences and Workshops**

Third ECB Annual Research Conference, Frankfurt, September 2018, discussant

Bank of England Conference on 'Economics and Psychology: New Ways of Thinking about Economic Policy', Warwick, July 2018, speaker.

Barcelona GSE Summer Forum: Workshop on 'Asset Prices, Finance and Macroeconomics', Barcelona, June 2018, speaker.

Financial Intermediation Research Society Conference, Barcelona, June 2018, discussant.

EIEF Conference on 'Recent Developments in Macroeconomics', Rome, April 2018, discussant.

Seventh Annual JRCPPF Conference on 'The Future of Globalization: Trade, Finance and Politics', Princeton, February 2018, speaker.

'1st BdE Annual Research Conference', Madrid, August-September 2017, discussant.

CEPR-Banco de España 'European Summer Symposium in International Macroeconomics' (ESSIM), Tarragona, May 2017, discussant.

Banco de España '14<sup>th</sup> Emerging Market Workshop (EMW)', Madrid, November 2016, speaker.

'JME/SNB/SCG Conference', Gerzensee, October 2016, discussant.

University of Cambridge/ADEMU/CEPR/ESM Conference on ‘Sovereign Debt, Sustainability, and Lending Institutions’, Cambridge, September 2016, speaker.

‘NBER Conference on Capital Flows and Debt in Emerging Markets’, Washington, DC, April 2016, speaker.

‘2016 Transpyrenean Macro Workshop’, El Tarter, March 2016, speaker.

‘Economic Policy 30th Anniversary Conference’, Brussels, October 2015, discussant.

UBS Center of Economics in Society Conference on ‘The Economics of Sovereign Debt’ Zurich, June 2015, speaker.

IMF Conference on ‘Secular Stagnation, Growth and Real Interest Rates’, Florence, June 2015, discussant.

Imperial College London Conference on ‘Sovereign Debt Restructuring’, London, March 2015, panel discussant.

CEPR/Bank of England Conference on ‘Capital in the 21st Century’, London, December 2014, speaker.

CEPR/Bank of England/Centre for Macroeconomics/Cambridge-INET Institute Conference on ‘International Trade, Finance, and Macroeconomics: Research Frontiers and Challenges for Policy’, London, December 2014, discussant.

FIW-ONB Workshop on ‘Lessons from the Financial Crisis’, Vienna, November 2014, speaker.

Federal Reserve Board-ECB-New York Fed ‘Global Research Forum on International Macroeconomics and Finance’, Washington, November 2014, speaker.

JME-SNB-SCG Conference on ‘Asset Price Fluctuations and Economic Policy’, Gerzensee, November 2014, speaker.

Swedish Ministry of Finance Conference on ‘The Great Recession – Moving Ahead’, Stockholm, August 2014, Speaker.

‘NBER Summer Institute: Macro-Money and Financial Frictions’, Cambridge, July 2014, speaker.

The University of Edinburgh/SIRE Conference on ‘Country Size and Border Effects in a Globalised World’, Edinburgh, June 2014, speaker.

Barcelona GSE Summer Forum Workshop on ‘Asset Prices and the Business Cycle’, Barcelona, June 2014, discussant.

Istanbul School of Central Banking ‘Macro Workshop’, Istanbul, June 2014, speaker.

€ABCN/Univ. of Cambridge/INET Conference on ‘Macroeconomic Stabilization and Economic Recovery after the Financial Crisis’, Cambridge, May 2014, speaker

CEPR/CREI/Barcelona GSE/ERC ‘Ninth Annual Workshop on Macroeconomics of Global Interdependence (MGI)’, Barcelona, April 2014, discussant.

2014 ASSA Meetings, Philadelphia, January 2014, discussant.

Second Barcelona GSE Winter Workshop-Macroeconomics, Bellaterra, December 2013, speaker.



17th Annual Conference of the Central Bank of Chile on 'Global Liquidity Spillovers to Emerging Markets and Policy Responses', Santiago de Chile, November 2013, speaker.

11th Annual Barcelona GSE Trobada on 'Financial Regulation', Barcelona, October 2013, roundtable participant.

€ABCN Panel Discussion on 'Financial Fragmentation in the Euro Area: Sources, Implications and Policy Responses', Frankfurt, September 2013, panel participant.

Sveriges Riksbank Conference on 'Bubbles', Stockholm, September 2013, speaker.

'6th Policy Roundtable of the European Central Bank. The Future of Global Policy Coordination', Frankfurt, September 2013, roundtable participant.

Barcelona GSE Forum Workshop on 'International Capital Flows', Barcelona, June 2013, discussant.

Barcelona GSE Forum Workshop on 'Asset Prices and the Business Cycle', Barcelona, June 2013, speaker.

'The 9th Econ Day at ENSAI', Rennes, June 2013, speaker.

OFCE/SKEMA Business School Workshop on 'Finance, Growth and Crises', Paris, December 2012, speaker.

Norges Bank Workshop on 'Understanding Macroprudential Regulation', Oslo, November 2012, speaker.

Workshop on 'Fiscal Policy and Sovereign Default', Florence, November 2012, speaker.

CEPR and Modena Conference on 'Growth in Mature Economies', Modena, November, 2012, speaker.

'Growth Week', London, September 2012, speaker.

CREI 'XV Workshop in 'International Economics and Finance', July 2012, discussant.

'HKUST Macro Conference', Hong Kong, June 2012, speaker.

ECB Conference on 'The Euro Area Sovereign Debt Crisis and the International Monetary System-5th Policy Roundtable', Frankfurt, June 2012, attendant.

Banco de España Conference on 'Debt and Credit, Growth and Crises', Madrid, June 2012, speaker.

NBER Conference on 'Fiscal Policy after the Financial Crisis', Milan, December 2011, discussant.

'INSEAD Economics Symposium', Paris, November 2011, speaker.

PUCC International Conference on 'Economic Policy in Emerging Economies', Santiago de Chile, October 2011, speaker.

ECB '1st Conference of the European System of Central Banks Macro-Prudential Research (MaRs) Network', Frankfurt, October 2011, discussant.

ECB 'Global Liquidity in a Multi-Polar Currency World', Frankfurt, September 2011, panel participant.

CREI-CEPR ‘Conference on Institutions and International Capital Flows’, Barcelona, July 2011, discussant.

CEPR/ERC/LBS ‘Sixth Annual Workshop of the CEPR Working Group on Macroeconomics of Global Interdependence (MGI)’, London, March 2011, discussant.

€ABCN/National Bank of Belgium/ULB Conference on ‘Advances in Business Cycle Research-Directions since the Crisis’, Brussels, December 2010, speaker.

ECB Conference on ‘What Future for Financial Globalisation?’, Frankfurt, September 2010, discussant.

IESE Research Workshop on ‘Industrial Organization and Banking’, Barcelona, March 2010, discussant.

‘5th Annual Workshop on Global Interdependence’, Eltville, March 2010, discussant.

‘XXXII Annual Meeting of the Finish Economic Association’, Tampere, February 2010, speaker.

IMF/BdF/PSE Conference on ‘Economic Linkages, Spillovers and the Financial Crisis’, Paris, January 2010, speaker.

XXII Moneda y Crédito Symposium on ‘Global Crisis: How Did We get there? Where do We stand? Where is the Exit?’ Madrid, November 2009, discussant.

FEDEA Annual Policy Conference on ‘The Crisis of the Spanish Economy’, Madrid, October 2009, discussant.

‘EEA-ESEM 2009’, Barcelona, August 2009, panel participant.

Banco de España Conference on ‘Spain in the EMU’, Madrid, February 2009, discussant.

ECB Conference on ‘Global Financial Linkages, Transmission of Shocks and Asset Prices’, Frankfurt, December 2008, discussant.

5th ECB Central Banking Conference on ‘The Euro at Ten: Lessons and Challenges’, Frankfurt, November 2008, panel participant.

EUI Workshop on ‘International Risk Sharing and Portfolio Diversification’, Florence, June 2008, speaker.

LSE (CEP & Department of Economics) Macro Conference in Honor of L. Lucas on ‘The Theory of Economic Growth’, London, February 2008, speaker.

ECB Policy Workshop on ‘Global Imbalances in Financially Integrating World- A European Perspective’, Frankfurt, January 2008, roundtable participant.

‘ASSA Meetings 2008’, New Orleans, January 2008, discussant.

ECB/IMOP ‘5th Workshop on Dynamic Macroeconomics’, Santorini, September 2007, speaker.

‘Annual Congress of the European Economic Association’, Budapest, August 2007, speaker.

‘Second Annual Conference on Macroeconomics of Global Interdependence’, Dublin, March 2007, discussant.

CREI Conference on ‘The Economic Effects of Globalization’, Barcelona, June 2006, discussant.

Bank of Portugal-CEPR Conference on ‘Exchange Rates and Currencies’, Lisbon, June 2006, speaker.

CREI Conference, on ‘Bubbles-Theory, Policy Implications and Historical Perspectives’, Barcelona, May 2006, discussant.

‘Fundação Gertulio Vargas Conference’, Sao Paulo, April 2006, discussant.

ECB and University of Marseille Conference on ‘Open Macroeconomics and Development’, Aix-en-Provence, April 2006, speaker.

First Meeting of the Annual Workshop on ‘Global Interdependence’, Zurich, March 2006, discussant.

CREI-World Bank-CEPR Conference on ‘Growth and Welfare Effects of Macroeconomic Volatility’, Barcelona, March 2006, speaker.

CEPR-Bank of Portugal Conference on ‘Exchange Rates and Currencies’, Lisbon, December 2005, speaker.

NBER Conference on ‘G-7 Current Account Imbalance: Sustainability and Adjustment’, Newport, June 2005, speaker.

EUI-Northwestern University Conference on ‘Inflation Interest Rates and Relative Prices’, Florence, June 2005, speaker.

IADB Conference on ‘Regional Integration and Trade Issues for Latin America’, Santiago de Chile, May 2005, discussant and speaker.

‘Banque de France Conference’, Paris, March 2005, speaker.

CEPR Meeting on ‘The Analysis of International Capital Markets’, London, January, 2005, speaker.

CEPR-CREI Conference on ‘Asset Price Bubbles’, Barcelona, December 2004, speaker.

‘Economic Policy Panel’, Amsterdam, October 2004, discussant.

‘G7 Current Account Imbalances’ Conference, Cambridge, June 2004, speaker.

‘Dollar Debts and Deficits, 60 Year after Bretton Woods’, Madrid, June 2004, discussant.

CEPR-Banco de España ‘European Summer Symposium in Macroeconomics’, Tarragona, April 2004, speaker.

‘Economic Policy Panel’, Dublin, April 2004, discussant.

‘Meeting of the Euro-Latin Network Study on Integration and Trade (ELSNIT)’, Buenos Aires, April 2004, discussant and speaker.

‘ASSA Meetings 2004’, San Diego, January 2004, speaker.

Bank of Italy Conference on ‘Exchange Rates, Prices and the International Transmission Mechanism’, Rome, October 2003, discussant.

‘Economic Policy Panel’, Athens, October 2003, discussant.

Cornell University ‘Conference in Honor of Henry Wan’, New York, September 2003, speaker.

‘NBER-IMF Meeting’, Cambridge, October 2001, speaker.

‘NBER-EFG Meeting’, San Francisco, February 2001, speaker.

‘NBER-IMF Meeting’, Cambridge, October 2000, speaker.

‘Macroeconomics Week’, Chicago, May 1998, speaker.

CEPR-Banco de España ‘European Summer Symposium in Macroeconomics’, Tarragona, May 1996, speaker.

## **Invited and Keynote Lectures**

2018 EEA-ESEM, Cologne, August 2018.

Schumpeter Lecture on ‘Sharing a Government’

Princeton University ‘The Frank D. Graham Memorial Lecture’, Princeton, April 2017.

Lecture on ‘Globalization and Governments’.

University of Zurich ‘5th Zurich Workshop in Economics’, Zurich, September 2015.

Keynote lecture on ‘The Macroeconomics of Asset Bubbles’

University of Melbourne ‘The Corden Lecture on Financial Globalization and Asset Bubbles: Dealing with a New World Economy’, Melbourne, August 2014.

Lecture on ‘Financial Globalization and Asset Bubbles: Dealing with a New World Economy’.

University of Melbourne Workshop of the Australasian Macroeconomics Society (WAMS 2014), Melbourne, July-August 2014.

Bank of England and Centre for Macroeconomics Conference on ‘Macroeconomics Understanding Low Growth’, London, December 2013, keynote speaker.

‘SECHI2013: Encuentro Annual 2013 de la Sociedad de Economía de Chile’, Santiago de Chile, September 2013, keynote speaker.

XREAP 2011 Symposium on ‘Economic Development and Growth’, Barcelona, November 2011.

Keynote lecture on ‘Economic Growth and Bubbles’

Norges Bank, Oslo, November 2010.

Invited lecture on ‘Asset Bubbles and Economic Policy’

University of Tokyo ‘Frontier Economic Lectures’, Tokyo, July 2010.

Invited lectures on ‘Bubbles and the Current Crisis’, ‘Economic Growth and Bubbles’ and ‘Bubbles and Capital Flows’

Banco de España ‘VIIth Workshop on ‘Emerging Markets’, Madrid, September 2009.

Keynote lecture on ‘Asset Bubbles and Economic Policy.’

V Jornadas sobre Integración Económica, Universitat Jaume I, Castelló, November 2008.

Invited Lecture on ‘Rethinking the Effects of Financial Liberalization’

ECB-University of Marseille Conference on ‘Open Macroeconomics and Development’, Aix-en-Provence, April 2006.

Keynote lecture on ‘Asset Bubbles and Economic Policy’

XXVII Simposio de Análisis Económico, Salamanca, December 2002.

Invited Lecture on ‘Towards a Theory of Current Accounts’ (Sponsored by *Investigaciones Económicas*)

## **Seminars and Workshops**

Harvard, Princeton, Yale, Chicago, Northwestern, Minnesota, Stanford, Berkeley, UCLA, Columbia, New York University, Boston University, Rochester, Princeton, Cornell, Pennsylvania, Maryland, Michigan, Brown, Dartmouth, Duke, Ohio State, Johns Hopkins, MIT, Brandeis, London School of Economics, Université Libre de Bruxelles, Université de Toulouse, École Polytechnique, Universitat Pompeu Fabra, Universitat de Barcelona, INSEAD, PSE, Toulouse School of Economics, Sciences Po, CEU, IGC, DSF, Bilkent University, University of Oslo, European University Institute, Trinity College, IIES, Humboldt University, University of Vienna, Università Bocconi, Tokyo, Kyoto, HEC, University of Edinburgh, CERGE-EI, University of Sydney, Chicago Federal Reserve Bank, Federal Reserve Banks of Minneapolis, San Francisco, New York and Board of Governors in Washington DC, The World Bank, Inter-American Development Bank, International Monetary Fund, Central Banks of Spain, France, United Kingdom, Italy, Finland, Japan, Turkey, Chile and Portugal, European Central Bank, Norges Bank, Bank of International Settlement.

## **Conference Organization**

Annual Congress of the European Economic Association:

Program Committee: August 2012 (Málaga), August 2011 (Oslo), August 2010 (Glasgow), August 2009 (Barcelona), August 2008 (Milan), August 2007 (Budapest)

Program Chair: 2006 (Vienna)

Annual Conference of the Euro-Latin Network on Integration and Trade:

Co-organizer: October 2008 (Florence), October 2007 (Barcelona), October 2006 (Paris), December 2005 (Kiel), November 2003 (Barcelona)

European Summer Symposium in International Macroeconomics:

Co-organizer: May/June 2011 (Gerzensee), May 2010 (Tarragona), May 2009 (Château de Ragny), May 2008 (Tarragona), May 2007 (Izmir), May 2005 (Limassol)

Barcelona GSE Summer Forum: Workshop on ‘Asset Prices, Finance and Macroeconomics’, Barcelona, June 2018, co-organizer.

Barcelona GSE Summer Forum: Workshop on ‘Geography, Economic Policy and Political Structure’, Barcelona, June 2018, co-organizer.

Barcelona GSE Summer Forum: Workshop on ‘Asset Prices, Finance and Macroeconomics’, Barcelona, June 2017, co-organizer.

Barcelona GSE Summer Forum: Workshop on 'Political Economy of Globalization', Barcelona, June 2017, co-organizer.

'2017 Transpyrenean Macro Workshop', El Tarter, March 2017, co-organizer.

Barcelona GSE Summer Forum on 'Asset Prices, Finance and Macroeconomics', Barcelona, June 2016, co-organizer.

2016 Transpyrenean Macro Workshop, El Tarter, March 2016, co-organizer.

Barcelona GSE Summer Forum on 'Finance and Macroeconomics', Barcelona, June 2015, co-organizer.

2015 Transpyrenean Macro Workshop, El Tarter, March 2015, co-organizer.

Barcelona GSE Forum Workshop on 'Asset Prices and the Business Cycle', Barcelona June 2014, co-organizer.

Barcelona GSE Forum Workshop on 'Asset Prices and the Business Cycle', Barcelona, June 2013, co-organizer.

ERC/Unil 8th Annual Workshop of the CEPR Working Group on Macroeconomics of Global Interdependence (MGI)', Lausanne, March 2013, co-organizer.

CREI-CEPR Workshop on 'Asset Prices and the Business Cycle', Barcelona, December 2011, co-organizer.

Egon-Sohmen Symposium 2008: The Economic Consequences of Globalization, Barcelona, May 2008, co-organizer.

CEPR-CREI Conference on 'Sovereign Risk', Barcelona, December 2007, program committee.

CREI-Fundación Ramón Areces Conference on 'The Economic Effects of Globalization', Barcelona, June 2006, program committee.

World Bank-CEPR-CREI Conference on 'The Growth and Welfare Effects of Macroeconomic Volatility', Barcelona, March 2006, co-organizer.

CEPR-CREI Conference on 'Asset Price Bubbles', Barcelona, December 2004, program committee.

Minnesota Workshop in Macroeconomic Theory, Minnesota, August 2000, co-organizer.

8th World Congress of the Econometric Society, Seattle, August 2000, program committee.