

Universitat Pompeu Fabra
 Department of Economics and Business
 Ramón Trias Fargas 25-27, Barcelona, 08005, Spain.

isaac.baley@upf.edu
 (+34) 93 542 2506
 www.isaacbaley.com

ACADEMIC POSITIONS

- Assistant Professor, Department of Economics and Business, Universitat Pompeu Fabra 2015 –
- Affiliated Professor, Barcelona Graduate School of Economics 2015 –
- Research Associate, Centre de Reserca en Economia Internacional (CREi) 2018 –

Fields: *Macroeconomics, Information, International, Labor*

Keywords: *Uncertainty, inaction, menu costs, search and matching, mismatch, turbulence*

PREVIOUS POSITIONS

- Adviser to the Undersecretary of Industry and Commerce, Mexican Ministry of Economics 2008 – 2009
- Adviser to the Head of Insurance, Pensions and Social Security Unit, Mexican Ministry of Finance 2007 – 2008

EDUCATION

- Ph.D. in Economics, New York University 2009 – 2015
 Thesis: *Information Frictions in Macroeconomics*
- Master in Economic Theory, Instituto Tecnológico Autónomo de México (ITAM) 2007 – 2009
- B.A. in Economics, Summa cum laude, ITAM 2002 – 2006
- B.S. in Applied Mathematics, Summa cum laude, ITAM 2002 – 2006
 Thesis: *Impact of the Secured Transactions Registry in the Mexican Credit Market*

HONORS, GRANTS, AND FELLOWSHIPS

- Innovation in Teaching Quality Prize (Consell Social de la UPF, Premi Qualitat en la Docència) 2018
- Marie Curie Individual Fellowship, H2020-MSCA-IF-2015 Grant 705686-GlobalPolicyUncertainty 2016 – 2018
- Spanish Ministry of the Economy and Competitiveness, Project ECO2015-67655-P 2016 – 2018
- Dean Dissertation Fellowship, NYU 2014 – 2015
- McCracken Fellowship, NYU 2009 – 2014
- Academic Excellence Award in Economics, ITAM 2005
- Fellowship from the Goldman Sachs Global Leadership Program 2003
- Scholarship for Academic Achievement, ITAM 2002 – 2006

ACADEMIC ACTIVITIES

Teaching

- UPF: Macroeconomics I, Advanced Macro II (PhD), History of Economic Thought. 2015 – present
- NYU: History of Economic Thought, Math for Economists (Masters). 2011 – 2012
- ITAM: International, Macro (MBA, Intro, Intermediate), Micro (Intro, Intermediate). 2003 – 2006

UPF PhD Students (first job)

- Ana Figueiredo (Erasmus Rotterdam, 2018), Essays on the Allocation of Talent

Thesis Committee

- Álvaro Perdomo (UPF, 2016), Essays in Experimental Macro: Some Macroeconomic Issues
- Alessandro Peri (Carlos III, 2016), Essays on Heterogeneous Firms and Corporate Default

Short-Term Visits

- Einaudi Institute for Economics and Finance March – April 2019
- Instituto Tecnológico Autónomo de México April 2017, July 2018
- Banco de México June 2016

Training and Summer Schools Attended

- 67th Lindau Nobel Laureate Meetings 2017
- Longitudinal and Survival Analysis, Kauffman Foundation 2012
- Princeton Initiative: Macro, Money and Finance, Princeton University 2011
- School on Economic Policy: Reforming the Welfare State, Kiel Institut für Weltwirtschaft 2007
- Global Leadership Institute, Goldman Sachs and International Institute of Education 2003

ACADEMIC SERVICE

Referee

American Economic Review, AEJ: Macro, Review of Economic Dynamics, Empirical Economics, BE Journal of Macroeconomics, Economic Letters, Canadian Journal of Economics.

Coordination Activities

- Organizer of the CREi-UPF Macroeconomics Seminar 2018 – 2019
- Organizer of the UPF Macro Student Lunch 2017 – 2019
- Organizer of the Macro Student Lunch, NYU 2011 – 2013
- President of the Graduate Economics Association, NYU 2010 – 2011
- Adviser of the Applied Mathematics Alumni Association, ITAM 2006

Conferences and Workshop Organization

- 5th NYU Alumni Conference 2019
- 6th BGSE Summer Forum Workshop: “*Uncertainty in Macro and Finance*” 2018
- 4th BGSE Summer Forum Workshop: “*Information Frictions and Uncertainty in Macro*” 2016
- Organizer of EconCon Graduate Student Conference, NYU 2011

Outreach

- Max Weber Programme (UPF – EUI), Tutor 2018
- Sessió informativa: Vols fer un màster o un doctorat? (UPF) 2018
- Round Table: Experiences of the Marie Skłodowska-Curie Fellows (Universitat Jaume I Castellón) 2018

Discussions

- Optimal Trend Inflation (Adam & Weber) 2017
- Experimental Tests of Rational Inattention (Caplin, Dean & Neligh) 2017
- Unemployment Risk and the Distribution of Assets (Eeckhout & Sepahsalari) 2017
- Monetary Policy Implications of State-Dependent Prices and Wages (Constain, Nakov & Petit) 2017
- Coarse Pricing Policies (Stevens) 2016
- Non-Homothetic Gravity (Xie) 2014
- Industry Dynamics, Investment and Business Cycles (Caunedo) 2012
- Cities and Labor Market Dynamics (Mangum) 2011

RESEARCH

Peer-Reviewed Publications

- **Firm Uncertainty Cycles and the Propagation of Nominal Shocks.** *AEJ:Macro (Forthcoming, Jan 2019)* with Andrés Blanco (U Michigan)

Presentations: (2017) €ABCN Banque de France, Banco Central do Brasil, (2016) BGSE Summer Forum, Mannheim Workshop in Quantitative Macro, Universitat Autònoma de Barcelona, TransPyrenean Macro Workshop, (2015) Simposio Asociación Española de Economía in Girona, Oxford, Econometric Society in Montreal, ITAM, Banco de México, U Sydney, U Melbourne, UC Davis, Carnegie Mellon, Singapore Management University, BIS, UPF, CREI, EIEF, U Toronto, Federal Reserve Board, ASSA Meetings, (2014) NYU, (2013) SED in Seoul, ITAM, (2012) Washington University St. Louis, NYU.

Working Papers

- **Turbulence and Unemployment in Matching Models. Submitted**
with Lars Ljungqvist (Stockholm School of Economics) and Thomas Sargent (NYU, Hoover, Quant Econ)
Presentations: (2017) CREI, 7th European Search and Matching Network, SED in Edinburgh.
- **Might Uncertainty Encourage International Trade?**
with Laura Veldkamp (Columbia Business School) and Michael Waugh (NYU Stern)
Presentations: (2017) Banco de México, ITAM, Lindau Nobel Laureate Meetings, (2016) XXI Workshop in Macro Dynamics in Vigo, (2015) Econometric Society in Milan, TSE, NYU, Princeton, ASSA Meetings in Boston, (2014) Atlanta FED, Philadelphia FED, EconCon at Princeton, SED in Toronto, NYU Macro Student Lunch.
- **Aggregate Dynamics in Lumpy Economies.**
with Andres Blanco (U Michigan)
Presentations: (2018) CREI, EM3C Bonn, Banque de France, (Expected) Bocconi, Paris School of Economics, SAE Madrid.

Work in Progress

- **Mismatch Cycles.**
with Ana Figueiredo (Erasmus Rotterdam) and Robert Ulbricht (Toulouse School of Economics)
Presentations: (2018) Trans Pyrenean Macro Workshop, ESSIM CEPR Meetings Oslo, Oxford University, Bristol Macro Workshop, SED Mexico, (Expected) Universitat Autònoma de Barcelona.
- **Global Uncertainty and International Bond Markets.**
with Felix Matthys (ITAM)
- **Wealth and Inequality in Turbulent Labor Markets.**
with Alireza Sepahsalari (U Bristol) British Academy Visiting Fellowship Grant VF-103491
- **Price Duration and Pass-through.**
with Federico Kochen (NYU) and Daniel Sámano (Banco de México)

Non-Refereed Publications

- **The Importance of Pension Systems on the Development of Financial Markets (2009)** (*with Meney De La Peza and Lorenza Martínez*), in *Proceso de innovación financiera en la economía global*, Banco de México [Spanish]
- **Impact of the Secured Transactions Registry in the Mexican Credit Market (2009)**, Mimeo, ITAM [Spanish.]
- **Estimation of the Mincer Equation for Mexico City (2005)** *with Inés Cuevas, Jorge León and Paula Velasco*, in *Caeteris Paribus: Reflexión, Análisis, Debate Económico*, ITAM. [Spanish]

Non-Academic Articles and Press

- Converses amb el Banc Sabadell sobre el mercat del petroli El Punt D'Avui TV, 05.01.2016
- El 'fracking', la OPEP y los efectos sobre la economía mundial El Periódico, +VALOR, 03.30.2016
- L'era del cru barat El Punt D'Avui, 05.01.2016
- Sector automotriz, el más beneficiado con programa para preservar empleo El Economista, 02.22.2009

OTHER INFORMATION

Citizenship Mexican
Languages Spanish: *native*, English: *fluent*, Catalan: *advanced*, French: *intermediate*.