# **ISAAC BALEY**

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ACADEMIC POSITIONS	
<ul> <li>Assistant Professor, Department of Economics and Business, Universitat Pompeu Fabra</li> <li>Affiliated Professor, Barcelona Graduate School of Economics</li> <li>Research Associate, Centre de Reserca en Economia Internacional (CREi)</li> </ul>	2015 - 2015 - 2018 -
Fields: Macroeconomics, Information, International, Labor Keywords: Uncertainty, inaction, menu costs, search and matching, mismatch, turbulence	9
PREVIOUS POSITIONS	
<ul> <li>Adviser to the Undersecretary of Industry and Commerce, Mexican Ministry of Economic</li> <li>Adviser to the Head of Insurance, Pensions and Social Security Unit, Mexican Ministry of Economic</li> </ul>	
EDUCATION	
<ul> <li>Ph.D. in Economics, New York University         Thesis: Information Frictions in Macroeconomics     </li> </ul>	2009 – 2015
■ 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     Thesis: Impact of the Secured Transactions Registry in the Mexican Credit Market	2002 – 2006
HONORS, GRANTS, AND FELLOWSHIPS	
<ul> <li>Barcelona Graduate School of Economics, Seed Grant</li> <li>British Academy Visiting Fellowship Grant VF-103491</li> <li>Innovation in Teaching Quality Prize (Consell Social de la UPF, Premi Qualitat en la Doc</li> <li>Marie Curie Individual Fellowship, H2020-MSCA-IF-2015 Grant 705686-GlobalPolicyU</li> <li>Spanish Ministry of the Economy and Competitiveness, Project ECO2015-67655-P</li> <li>Dean Dissertation Fellowship, NYU</li> <li>McCracken Fellowship, NYU</li> <li>Academic Excellence Award in Economics, ITAM</li> <li>Fellowship from the Goldman Sachs Global Leadership Program</li> <li>Scholarship for Academic Achievement, ITAM</li> </ul>	
ACADEMIC ACTIVITIES	
<ul> <li>Teaching</li> <li>UPF: Macroeconomics I, Advanced Macro II (PhD), History of Economic Thought.</li> <li>NYU: History of Economic Thought, Math for Economists (Masters).</li> <li>ITAM: International, Macro (MBA, Intro, Intermediate), Micro (Intro, Intermediate).</li> </ul>	2015 – present 2011 – 2012 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
•	University of Bristol	April 2018, Nov 2018
•	Instituto Tecnológico Autónomo de México	April 2017, July 2018
•	Banco de México	June 2016
Training and Summer Schools Attended		
•	67th Lindau Nobel Laurates 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

Econometrica, Review of Economic Studies, American Economic Review, AEJ: Macro, Review of Economic Dynamics, Journal of Monetary Economics, Review of Economics and Statistics, Empirical Economics, Economic Letters, BE Journal of Macroeconomics, Canadian Journal of Economics.

#### **Coordination Activities**

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•	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**

Cities and Labor Market Dynamics (Mangum)

•	5th NYU Alumni Conference	2019
•	6th BGSE Summer Forum Workshop: "Uncertainty in Macro and Finance"	2018
٠	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 - 2019
	Round Table: Experiences of the Marie Sklodowska-Curie Fellows (Universitat Jaume I Castellón)	2018

#### Discussions

<ul> <li>Optimal Trend Inflation (Adam &amp; Weber)</li> <li>Experimental Tests of Rational Inattention (Caplin, Dean &amp; Neligh)</li> <li>Unemployment Risk and the Distribution of Assets (Eeckhout &amp; Sepahsalari)</li> <li>Monetary Policy Implications of State-Dependent Prices and Wages (Constain, Nakov &amp; Petit)</li> <li>Coarse Pricing Policies (Stevens)</li> <li>Non-Homothetic Gravity (Xie)</li> <li>Industry Dynamics, Investment and Business Cycles (Caunedo)</li> </ul>		be abbitons	
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<ul> <li>Coarse Pricing Policies (Stevens)</li> <li>Non-Homothetic Gravity (Xie)</li> </ul>	•	Unemployment Risk and the Distribution of Assets (Eeckhout & Sepahsalari)	2017
Non-Homothetic Gravity (Xie)	•	Monetary Policy Implications of State-Dependent Prices and Wages (Constain, Nakov & Petit)	2017
	•	Coarse Pricing Policies (Stevens)	2016
<ul> <li>Industry Dynamics, Investment and Business Cycles (Caunedo)</li> </ul>	•	Non-Homothetic Gravity (Xie)	2014
	•	Industry Dynamics, Investment and Business Cycles (Caunedo)	2012

2011

# RESEARCH

### **Peer-Reviewed Publications**

• "Firm Uncertainty Cycles and the Propagation of Nominal Shocks", with Andrés Blanco, *American Economic Journal: Macroeconomics*, 11 (1), 276-337, January 2019.

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**

Quit Turbulence and Unemployment. R&R Economic Journal.
 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.

 Aggregate Dynamics in Lumpy Economies. Submitted. with Andres Blanco (U Michigan)

**Presentations:** (Scheduled) NYU, Duke, FED Board, Minneapolis FED (2019) SED St Louis, 2<sup>--</sup> Catalan Economics Association, CREi-Bank of Canada Workshop, EIEF, Transpyrenean Macro Workshop, (2018) CREI, EM3C Bonn, Banque de France, Bocconi, Paris School of Economics, SAE Madrid, (2019 Expected).

• Can Global Uncertainty Encourage International Trade? Submitted. with Laura Veldkamp (Columbia Business School) and Michael Waugh (NY U Stern)

**Presentations:** (2019) NBER Summer Institute, (2017) Banco de México, ITAM, Lindau Nobel Laurate 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.

Mismatch Cycles.

with Ana Figueiredo (Erasmus Rotterdam) and Robert Ulbricht (Toulouse School of Economics)

**Presentations:** (2019) EIEF, Bank of Italy, Nova University (2018) Trans Pyrenean Macro Workshop, ESSIM CEPR Meetings Oslo, Oxford University, Bristol Macro Workshop, SED Mexico, Universitat Autònoma de Barcelona.

# Work in Progress

- Wealth and Inequality in Turbulent Labor Markets.
   with Alireza Sepahsalari (U Bristol) British Academy Visiting Fellowship Grant VF-103491
- Global Uncertainty and Sovereign Bond Markets.
   with Felix Matthys (ITAM)
- Price Duration and Pass-through.
   with Federico Kochen (NYU) and Daniel Sámano (Banco de México)

#### Other 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.
- **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 05.01.2016

El Punt D'Avui TV,

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.