

















Message from Teresa Garcia-Milà, Director of the Barcelona GSE and Ramon Marimon, Chairman of the Board of Trustees

Throughout the academic year of 2015-16, the Barcelona Graduate School of Economics has continued to promote frontier research and postgraduate studies, both of which have achieved the highest recognition this year: our masters degrees were Approved with Excellence by the Spanish Ministry of Education, and we received our second Severo Ochoa Research Excellence Accreditation from the Spanish Ministry of Economy and Competitiveness.

This annual report reflects both the academic and research achievements over the last academic year, demonstrating that the Barcelona GSE continues to strive for and achieve excellence.

This year, we had 263 talented students in the Barcelona GSE master programs – the largest cohort to date. It was also the second year that we ran the Data Science Program, and the increase in the number of Data Science students, as well as the excellent job offers that they received, are an indication that this course has been a rich addition to our academic offer.

On the research side, we were very proud to receive our second Severo Ochoa Excellence distinction. The 4 million euros of funding from this award will support the consolidation

of research initiatives with increasing international visibility, such as the Barcelona GSE Summer Forum, which brought over 700 researchers to Barcelona this June, or the Calvó-Armengol International Prize, awarded this year to Matthew Gentzkow (Stanford University). Numerous research programs, such as the Seed Grants and the Recognition Program, have been created or continued as a result of the Severo Ochoa award in order to directly support Barcelona GSE researchers. We are pleased that we can confirm the continuation of these programs through 2019 with the additional funding from this year's award.

You will find details of many other activities and achievements throughout the pages of this annual report. Some of these include: the first Barcelona Data Science Meeting; Barcelona GSE Lectures by Scientific Council members Robert Lucas (University of Chicago, Nobel Laureate in Economics) and Justin Yifu Lin (Peking University); and the first official Alumni Meeting for masters graduates based in Barcelona.

The indicators published in this report are a good illustration that the Barcelona GSE continues to grow as one of the leading Economics research institutes in Europe.

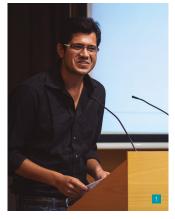
The continued growth of the School and the accomplishments that we have seen this year would not have been possible without the dedication of the Barcelona GSE faculty, deputy directors and staff, as well as the active engagement of students and alumni. We are very grateful to them all for their continued support and commitment.

We would also like to thank our Board of Trustees and our Scientific Council, as well as the institutions that provide scholarships and financial support for the activities at the Barcelona GSE. This dedicated support enhances the achievements of the School and provides us with the core framework needed for achieving excellence.

HIGHLIGHTS FROM ACADEMIC YEAR 2015-16















Welcome Day for 9th cohort of Barcelona GSE masters students

September 2015

Now a Barcelona GSE tradition, the Welcome Day included remarks from Director Teresa Garcia-Milà and staff, some alumni advice from Rishabh Agnihotri '15 (Data Science), and some hands-on experience with human castle building.

NYU's Thomas Cooley delivers inaugural lecture during opening ceremony at Caixaforum

October 2015

Professor Cooley spoke on "The Demographic Deficit" during the opening ceremony, which also included Enric Fernandez Martinez, Head of Bank Strategy at Caixa Bank Research; Dr. Pelegrí Viader, Secretary General at UPF; Lluis Quintana, Vice-Rector for International Relations at UAB; Antoni Castellà, Secretary for Universities and Research of the Generalitat de Catalunya and Professor Ramon Marimon, Chairman of the BGSE Board of Trustees.

13th Barcelona GSE Economics Trobada at CCCB October 2015

Presenting research this year were new BGSE Affiliated Professors Javier Fernández-Blanco (UAB and BGSE) and Alexander Frug (UPF and BGSE) and ERC Advanced Grant recipients Jan Eeckhout (UPF and BGSE) and Albert Marcet (ICREA-IAE and BGSE). The agenda also included a roundtable with Ana-Rute Cardoso (UAB and BGSE), José García-Montalvo (UPF and BGSE), Frederic Udina (IDESCAT), and chair Nezih Guner (ICREA-MOVE, UAB and BGSE) on "Creating a Registry Level Dataset for Catalonia."

















Barcelona GSE awarded second Severo Ochoa Research Excellence Distinction for 2016-2019 October 2015

The award will provide €4 million in funding to build on the research initiatives that have reinforced the School's position as a global leader in economic research.

IDESCAT and Barcelona GSE sign agreement to create registry level data set for Catalonia

November 2015

The initiative follows the example of countries such as Denmark, Finland, and Sweden.

More than 75 masters graduates attend first meeting for BGSE alumni community in Barcelona

January 2016

Alumni from all cohorts since the inaugural Class of 2008 participated in the event at Boo Beach Club on the shores of the Mediterranean Sea.

Nobel Laureate Robert Lucas (Chicago) delivers 34th Barcelona GSE Lecture at Banc Sabadell March 2016

Member of the BGSE Scientific Council, Prof. Lucas discussed, "What Was the Industrial Revolution?"

Timothy J. Kehoe, Doctor Honoris Causa at UAB March 2016

The long-time guest professor and member of the BGSE Scientific Council was honored with a ceremony and a macroeconomics workshop.

1st Barcelona Data Science Meeting organized by Ramon Areces Foundation and Barcelona GSE March 2016

More than 150 academics and professionals participated in the inaugural edition of this event.

















Barcelona GSE "Approved with Excellence" by the **Spanish Ministry of Education**

April 2016

The positive evaluation of BGSE course programs and teaching quality reinforces the School's position as a leader in graduate education.

Book presentation: Andreu Mas-Colell, "General **Equilibrium and Game Theory - Ten Papers**" April 2016

Speakers included Jerry Green (Harvard), Joaquim Silvestre (UC-Davis), and Hugo Sonnenschein (Chicago), BGSE Chairman Ramon Marimon and UPF Rector Jaume Casals.

GPEFM and IDEA students organize 3rd annual **Barcelona GSE PhD Jamboree**

April 2016

The two-day conference featured keynotes by Barcelona GSE founder Andreu Mas-Colell and invited alumni from Chicago Booth and McMaster University.

Justin Yifu Lin (Peking University) delivers 35th Barcelona GSE Lecture at Banc Sabadell

May 2016

Member of the BGSE Scientific Council, Prof. Lin spoke on, "Will China continue to be a growth engine in the world?"

Fourth Calvó-Armengol prize awarded to Matthew **Gentzkow (Stanford University)**

June 2016

The Prize activities took place in Andorra and Barcelona and included the Calvó Prize Lecture, "Political Polarization and the Media."

4th Barcelona GSE Summer Forum

June 2016

Over 700 economists from more than 30 different countries came together to debate the present and the future of frontier economic research.





















July 2016

Director Teresa Garcia-Milà represented the Barcelona GSE at a royal audience for Severo Ochoa Research Excellence Centers.

■ 10th edition of Barcelona Economics Summer Schools includes expanded course offer

July 2016

Among the expanded offer were new programs on Corporate Finance and Data Science, as well as the CREI Macroeconomics Summer School.

Class of 2016 Graduation Ceremony at AXA Auditorium

July 2016

Speakers were Antoni Llardén, CEO of Enagás; Antonio Jiménez, Director of AXA in Catalonia; alumni speakers Sílvia Ariza '15, Product Manager for Big Data Intelligence at CaixaBank and Miquel Masoliver '14, Analyst at GVC Gaesco; and student speakers Alvaro Pereira '16 and Mateu Watauga Parellada '16.



FACULTY



Barcelona GSE Affiliated Professors

155 Affiliated Professors from 30 countries (2015-16), 48% international, 79% hold PhDs from outside Spain.

Barcelona GSE Affiliated Professors are tenured or tenure-track faculty members at the School's academic units.

European Research Council (ERC) Grants

Grants support frontier research projects by top European investigators for up to five years.

New ERC grants in 2015-16:

Jaume Ventura (CREI, UPF and BGSE)
 ERC Advanced Grant
 "Globalization, Economic Policy and Political Structure"

A total of 16 ERC grants have been awarded to current BGSE affiliated researchers.

BBVA Foundation Grants

For highly innovative research projects.

New BBVA grants in 2015-16:

- · Jose Apesteguia (UPF and BGSE)
- · Gaël Le Mens (UPF and BGSE)
- · Hannes Mueller (IAE-CSIC and BGSE

ICREA Research Professors

The Catalan Institution for Research and Advanced Studies (ICREA) is a publicly funded foundation designed to attract and retain talent in Catalonia. The institution is highly selective, operating through competitive international calls and very rigorous external evaluation of candidates.

There are 18 ICREA Research Professors on the BGSE faculty.

Juan de la Cierva and Ramón y Cajal Fellows

These two programs of the Spanish Ministry for Economy and Competitiveness provide support for hiring researchers for three years (Juan de la Cierva) or five years (Ramón y Cajal).

New Ramón y Cajal Fellowships for 2015-16:

- · Christian Fons-Rosen (UPF and BGSE)
- · Albrecht Glitz (UPF and BGSE)
- · Filippo Ippolito (UPF and BGSE)

More than 30 BGSE affiliated professors have received one or both of these fellowships.



Awards and Honors for Affiliated Professors

Benito Arruñada (UPF and BGSE) was appointed to the Social Science Advisory Panel of the **American Law Institute**.

Alessandra Bonfiglioli (UPF and BGSE), **Gino Gancia** (CREI, UPF and BGSE), and **Manuel García-Santana** (UPF and BGSE) were finalists in the **Vanguard of Science Award** contest run by *La Vanguardia* newspaper.

Giacomo De Giorgi (ICREA-MOVE, UAB and BGSE) was awarded the **Royal Economic Society Prize** together with co-author Michele Pellizzari (University of Geneva) for their paper, "Understanding Social Interactions: Evidence from the Classroom."

Jordi Galí (CREI, UPF and BGSE) was distinguished with the **Narcís Monturiol Medal** by the Catalan Government "in recognition of his scientific career."

Nezih Guner (ICREA-MOVE, UAB and BGSE) was elected Vice-president of the **Spanish Economic Association**.

Guillem López-Casasnovas (UPF and BGSE) received the **Creu de Sant Jordi** from the Catalan Government, "for his contributions to economic science, in particular in public sector efficiencies."

Albert Marcet (ICREA-IAE and BGSE) was selected to receive the **2016 Rei Jaume I Prize in Economics** for his macroeconomic research that has contributed to "improvements in the analytical instruments used by central banks and governments."

Jaume Puig-Junoy (UPF and BGSE) won the **best paper prize** from the Spanish Health Economics Association for the article in *Health Policy*, "Launch prices for new pharmaceuticals in the heavily regulated and subsidized Spanish market, 1995-2007" (with B. González López-Valcárcel).

Working Papers and Publications

Barcelona GSE Affiliated Professors publish their research widely, including the five top journals (American Economic Review, Econometrica, Journal of Political Economy, Quarterly Journal of Economics and Review of Economic Studies).

Publications in Top 5 Journals 2015-16

Adena, M., **Enikolopov, R.**, **Petrova, M.**, Santarosa, V., & Zhuravskaya, E. (2015). Radio and the Rise of The Nazis in Prewar Germany. *Quarterly Journal of Economics*, 130(4), 1885–1939.

Apesteguia, J., & Ballester, M.A. (2015). A Measure of Rationality and Welfare. *Journal of Political Economy*, 123(6), 1278–1310.

Barberà, S., Berga, D., & Moreno, B. (2016). Group Strategy-Proofness in Private Good Economies. *American Economic Review*, 106(4), 1073–1099.

Boffa, F., Piolatto, A., & **Ponzetto, G.A.M.** (2016). Political Centralization and Government Accountability. *Quarterly Journal of Economics*, 131(1), 381–422.

Broner, F., & **Ventura, J.** (2016). Rethinking the effects of financial globalization. *Quarterly Journal of Economics*, 131(3), 1497–1542.

Card, D., **Cardoso, A. R.**, & Kline, P. (2016). Bargaining, sorting, and the gender wage gap: Quantifying the impact of firms on the relative pay of women. *Quarterly Journal of Economics*, 131(2), 633–686.

Cosar, A. K., **Guner, N.**, & Tybout, J. (2016). Firm dynamics, job turnover, and wage distributions in an open economy. *American Economic Review*, 106(3), 625–663.

Dustmann, C., **Glitz, A.**, Schönberg, U., & Brücker, H. (2016). Referral-based Job Search Networks. *The Review of Economic Studies*, 83(2), 514–546.

Esteban, J.M., Morelli, M., & Rohner, D. (2015). Strategic Mass Killings. *Journal of Political Economy*, 123(100014), 1087–1132.

Research Rankings and Impact

Research Rankings

In July 2016, Research Papers in Economics (RePEc) ranked Barcelona GSE:

- · 30th Top Economic Institutions (worldwide)
- · 14th Top Economics Departments (worldwide)
- · 7th Top European Institutions
- 1st Top Institutions in Spain

Indicators

- · 86 working papers added in 2015-16
- · In 2016, 42 researchers with H-index>9 (Scopus)
- · In 2016, 90 researchers with H-index>5 (Scopus)

Impact Factor

- Total number of publications 2015: 171
- Total number of publications in top 5 journals: 9

RESEARCH



Research Activities Supported by the Severo Ochoa Program





The Severo Ochoa Research Excellence Program is sponsored by the Spanish Ministry of Economy and Competitiveness. It recognizes those institutions that are defining the global scientific debate.

Barcelona GSE Summer Forum

The Barcelona GSE Summer Forum is a series of independent workshops that cover the main fields of Economics.

The objective of the Summer Forum is to bring top researchers from around the globe to Barcelona to debate the present and future of the frontier of knowledge in Economics.

4th Barcelona GSE Summer Forum: June 2016

700+ academics and researchers

331 papers presented (selected from 1,437 total papers submitted to workshop calls)

26 workshops over 12 days

Summer Forum Organizers

- · Inés Macho-Stadler (UAB and BGSE)
- · Jaume Ventura (CREI, UPF and BGSE)

Calvó-Armengol International Prize

Awarded every two years to a top researcher in economics or social sciences younger than 40 years old for contributions to the theory and comprehension of the mechanisms of social interaction.

The 2016 recipient of the Calvó-Armengol Prize was Professor **Matthew Gentzkow** (Stanford University).

Prize activities included an official award ceremony in Andorra, a two-day scientific workshop, and the Calvó Prize Lecture, "Political Polarization and the Media" delivered by Prof. Gentzkow during the Barcelona GSE Summer Forum.

In addition to the Severo Ochoa Program, the Calvó Prize receives support from the Government of Andorra and the Crèdit Andorrà Foundation.







The Barcelona GSE is the only institution dedicated to research on Economics and the social sciences to obtain the Severo Ochoa accreditation, first for 2011-15 and then again for 2016-19.

Economics "Trobada"

The Economics "Trobada" is an annual gathering of Barcelona GSE affiliated professors that marks the beginning of the academic year, introduces new faculty and their work to the research community, and serves as a venue for debate and idea exchange on current Economics issues.

Research Recognition Program

This program acknowledges and rewards Barcelona GSE affiliated professors who have published research papers in a list of international economic journals of high impact within the last three years.

Seed Grants Program

Seed Grants provide support for applied research, especially for young researchers.

Barcelona JOCS

Barcelona JOCS seminars provide a meeting point for the game theory community in the Barcelona area. Seminars are held several times a year; in each seminar, one local speaker and one invited speaker present papers.

Other research activities

Barcelona GSE Focus

The Focus is a website that offers research-based analysis and commentary from economists and social scientists in the Barcelona GSE community.

In 2015-16, there were 23 new posts published on the site. The Focus received over 7.700 visits from 125 countries (67% of traffic came from outside Spain).



How crop expropriation cultivated social hierarchy



Joram Mayshar, Omer Moav, Zvika Neeman and Luigi Pascali find that one consistent difference between farming societies that developed complex hierarchies and those that did not was whether those societies relied on cereal grains or roots and tubers.

focus.barcelonagse.eu

ADEMU Horizon 2020 European Project

ADEMU (A Dynamic Economic and Monetary Union) launched in 2015 with the objective of reassessing the overall fiscal and monetary framework of the EU.

ADEMU collaborating institutions:

- · Barcelona Graduate School of Economics
- · Catholic University of Portugal CATÓLICA-LISBON
- · Charles University in Prague CERGE-EI
- · European University Institute
- Toulouse School of Economics
- · University College London
- University of Bonn
- · University of Cambridge

www.ademu-project.eu

Barcelona GSE Lecture Series

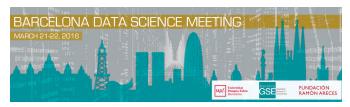
Organized with support from Banc Sabadell, the Barcelona GSE Lecture Series brings some of the world's top scholars in economics to Barcelona to share their research with the School community.

Barcelona GSE Lectures 2015-16:

- · Robert Lucas (University of Chicago, Nobel Laureate in Economics, and member of the BGSE Scientific Council). "What was the Industrial Revolution?"
- · Justin Yifu Lin (National School of Development, Peking University and member of the BGSE Scientific Council), "Will China continue to be a growth engine in the world?"



1st Barcelona Data Science Meeting



The Barcelona Data Science Meeting is a two-day conference exploring Data Science research and applications for business and institutions.

The program for the inaugural edition included research presentations by top academics and expert panels with practitioners from Europe and the United States.

More than 150 data science researchers and professionals participated in the 2016 meeting.

Meeting Organizers

- · José García-Montalvo (UPF and BGSE)
- Omiros Papaspiliopoulos (ICREA-UPF and BGSE)

FUNCAS-BGSE Conference on Competition Economics

In celebration of the 145th issue of the journal Spanish Economics Papers that focuses on "Regulation and Policy Challenges for Competition in Spain."

IDESCAT-BGSE Socioeconomic Dataset Project

The BGSE and the Statistical Institute of Catalonia (IDESCAT) have signed an agreement to create a registry level dataset that will include administrative data for the 7 million inhabitants of Catalonia.





Barcelona GSE Research Professors

The Barcelona GSE Research Endowment was established with the aim to attract and retain top academic talent at the School's academic units. Research Endowment revenues are dedicated exclusively to supporting the joint appointment of Barcelona GSE Research Professors with the academic units.

International Economics

Giacomo de Giorgi



Fernando Broner PhD, Massachusetts Institute of Technology CREI, UPF and BGSE Research Areas: Macroeconomics,



Antonio Ciccone PhD, Stanford University ICREA-UPF and BGSE (on leave) **Research Areas:** Macroeconomics, Economic Growth and Development

PhD, University College London

ICREA-MOVE, UAB and BGSE



Research Areas: Development Economics, Labor Economics, Advanced Econometrics



Julian di Giovanni PhD, University of California-Berkeley CREI, UPF and BGSE **Research Areas:** International Economics, Macroeconomic Fluctuations



Xavier Freixas PhD, Toulouse University UPF and BGSE Research Areas: Banking, Banking Supervision and Regulation



Jordi Galí PhD, Massachusetts Institute of Technology CREL UPF and BGSE Research Areas: Macroeconomic Theory, Monetary Economics



Nezih Guner PhD, University of Rochester ICREA-MOVE, UAB and BGSE Research Areas: Labor Economics. Family Economics



Albert Marcet PhD. University of Minnesota ICREA-IAE and BGSE Research Areas: Macroeconomics, Time Series, Financial Economics, Economic Dynamic Theory



Alberto Martín PhD, Columbia University CREI, UPF and BGSE Research Areas: Macroeconomic Theory, International Economics, Financial Markets



Massimo Motta PhD. LSE and Université Catholique de Louvain. ICREA-UPF and BGSE (on leave) Research Areas: Industrial Organization, Competition Policy



PhD. INSEAD ICREA-UPF and BGSE Research Areas: Banking, Financial Crises, Monetary Policy, International Finance, Macroprudential Policy



Jaume Ventura PhD, Harvard University CREI, UPF and BGSE **Research Areas:** International Economics, Macroeconomics

Joan-Maria Esteban

Inequality, Public Economics

José-Luis Peydró





PhD, Northwestern University UAB and BGSE Research Areas: Individual and Social Choice Theory, Constitutional Design, Game Theory, Public Economics, R+D Policies.



PhD, University of Oxford IAE and BGSE Research Areas: Conflict and Polarization, Income Distribution and

PROGRAMS



Master Programs

Master Degree in Economics and Finance

- Economics Program
- Finance Program

Master Degree in Specialized Economic Analysis

- · Competition and Market Regulation Program
- Economics of Public Policy Program
- International Trade, Finance and Development Program
- · Macroeconomic Policy and Financial Markets Program

Master Degree in Data Science

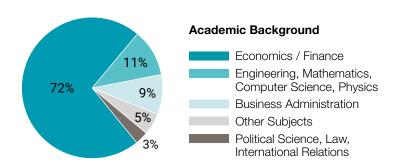
Data Science Program

Intake of students: 263

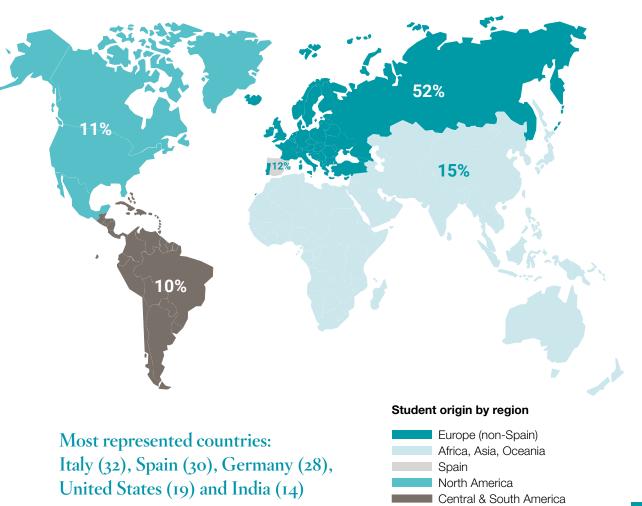
Nationalities: 56

Average age: 25 years

Gender: 66% male, 34% female



Countries of Origin of Masters Students 2015-16





Master Degree in Economics and Finance

Master Degree in Specialized Economic Analysis

Master Degree in Data Science

Economics Program

88 students from 26 countries



Marta Reynal-Querol Program Director





Juan José GanuzaProgram Director



Jaume VenturaProgram Director

International Trade, Finance and

Development Program

49 students from 27 countries



Data Science Program

30 students from 19 countries

Christian Fons-RosenProgram Director



Eulàlia Nualart Deputy Director



Massimo Motta Scientific Director



Fernando Broner Scientific Director



Omiros Papaspiliopoulos Scientific Director





Filippo IppolitoProgram Director

Xavier Freixas

Scientific Director



Nezih Guner Program Director

Economics of Public Policy Program

25 students from 15 countries





Francesc Obiols
Program Director



Albert Marcet
Scientific Director

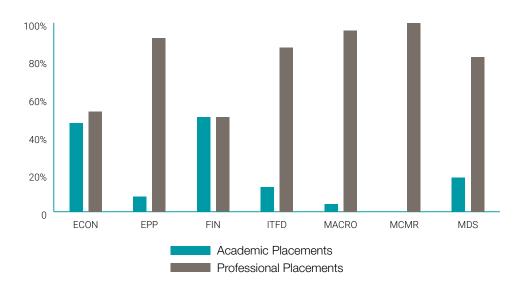




Class of 2016 Placement

Doctoral Study Distribution of Professional and Academic Placements Professional Placements by Industry Financial Services 20% 22% Consulting Professional Government / Authorities GPEFM/IDEA 75% 25% 19% 57% 43% Academic Other Industries Other Programs Research / Academic Institutions 17% International Organizations / Non-profit

Distribution of Academic and Professional Placements by Program



81% of the Class of 2016 reports being placed 3 months after graduation.



Master Programs Class of 2016 Career Placement

EXAMPLES OF 2016 PROFESSIONAL PLACEMENTS

Africa, Asia, Oceania

- Bain & Company, South Africa
- · Government of Australia
- · Hong Kong Ladyer Group, China
- · Innovations for Poverty Action (IPA), India
- · Korea Housing Finance Corporation, South Korea
- New Zealand Treasury
- · NSW Treasury, Australia
- · Overseas Development Institute (ODI), Swaziland
- · Reserve Bank of Australia
- · UNICEF, Congo
- · United Nations (UN), Thailand

Central and South America

- · Central Bank of Chile
- · Central Bank of the Dominican Republic
- Central Bank of Uruguay
- · GO Associados, Brazil
- · Ministry of Economy and Finance, Peru

Europe

- · Accenture, Belgium
- · Banc Sabadell, Spain
- · Blackrock, UK
- · CaixaBank, Spain
- · Competition Authority, France
- · Competition and Markets Authority, UK
- · Deloitte, Spain
- · European Central Bank, Germany
- · European Investment Bank, Luxembourg
- · Everis Group, Spain
- EY. Ireland
- Financial Conduct Authority, UK
- · French Ministry for the Economy and Finance, France
- · Frontier Economics, UK
- · Hewlett-Packard, Spain
- · Japanese Embassy, Germany
- · Kernel Analytics, Spain
- · KPMG, Spain

- · Ministry of Business and Growth, Denmark
- · Ministry of Economy, Turkey
- · Ministry of Finance and Economic Affairs, Iceland
- Ministry for National Economy, Hungary
- Morgan Stanley, Hungary and UK
- · OECD, France
- · PwC, UK
- · RBB Economics, Spain
- · SocialPoint, Spain
- Telefónica, Spain
- · Turkish Competition Authority, Turkey

North America

- · Brown University, USA
- Bureau of Labor Statistics, USA
- · Central Bank of Mexico
- · Columbia University, USA
- · Federal Home Loan Bank of Boston, USA
- · Federal Reserve Bank of Atlanta, USA
- · Federal Reserve Bank of Washington, USA
- · University of Princeton, USA

EXAMPLES OF 2016 PHD PLACEMENTS

Europe

- · Université Catolique de Louvain, Belgium
- · Universitat Pompeu Fabra, Spain
- Copenhagen Business School, Denmark
- · Sapienza University of Rome, Italy
- · Universitat Autònoma de Barcelona, Spain
- Tinbergen Institute, Netherlands
- · University of Basel, Switzerland
- · Erasmus University Rotterdam, Netherlands
- · University College London, UK
- · University of Bayreuth, Germany

North America

- · Massachusetts Institute of Technology (MIT), USA
- · Michigan State University, USA
- · University of British Columbia, Canada

On-campus Career Events for Masters Students

RECRUITMENT TALKS

- Accenture
- · Banc Sabadell
- Banco de España
- Bluecap
- Bruegel
- · CMA
- · Compass Lexecon
- $\cdot \, \mathsf{Deloitte}$
- FIB
- · European University Institute
- Everis
- Frontier Economics
- · IMG
- IndraJ-PAL

- Kernel Analytics
- King
- · La Caixa Research
- NERA Consulting
- · OECD
- ODI
- OXERA
- Oxford Economics
- RBB Economics
- Red Cross
- SocialPoint
- Telefónica
- The World Bank
- Typeform
- United Nations

CAREER SEMINARS

- Career opportunities in multilateral organizations and financial institutions
- · Communications skills
- · CV and cover letters
- · How to be succesful in a job interview
- · How to maximize your Linkedin profile
- · Work permit situation in Spain



Doctoral Programs

Graduate education at the Barcelona GSE rests upon the foundations of two renowned international doctoral programs: GPEFM at UPF and IDFA at UAB.

Graduate Program in Economics, Finance and Management (GPEFM)



International Doctorate in Economic Analysis (IDEA)



Doctoral Program Graduate Placements 2016

- · Bank of England, UK
- · Bank of Spain, Spain
- · Central Bank of Mexico, Mexico
- · Kernel Analytics, Spain
- · Pontificia Universidad Javeriana, Bolivia
- · SM2 Software & Services Management, Spain
- Stanford University, USA (post-doc)
- · Universidad Iberoamericana, Mexico
- · Universitat Autònoma de Barcelona, Spain
- · Universitat Pompeu Fabra, Spain
- University of Edinburgh, UK
- · University of International Business and Finance, China
- · Uppsala University, Sweden

24 Barcelona GSE master program graduates in the Class of 2016 have been admitted to GPEFM or IDEA for PhD study.

La Caixa-Severo Ochoa International Doctoral Fellowships





Scholarships play a critical role in attracting talented PhD candidates to doctoral programs organized jointly with the Barcelona GSE. The "La Caixa" Foundation supports doctoral fellowships at those institutions which have received the Severo Ochoa Excellence Accreditation.

In the 2015-16 academic year, two doctoral students were awarded fellowships.

Third Barcelona GSE PhD Jamboree

PhD students from GPEFM and IDEA organized the third BGSE PhD Jamboree. The aim of the workshop is to provide a venue for PhD students across the Barcelona GSE community to exchange ideas and get feedback on their work in progress.

The entire Jamboree is planned, coordinated, and led by the students.

This year's program included an opening lecture by Prof. **Andreu Mas-Colell** (UPF and founder of the Barcelona GSE), "Reflections on the Training of Economists."

Invited alumni speakers were **Jacopo Ponticelli** (GPEFM '13, now University of Chicago Booth) and **Pau S. Pujolàs** (IDEA '13, now McMaster University)

Jamboree Organizers

- · Matt Delventhal (IDEA-UAB and BGSE)
- · Alessandro Ruggieri (IDEA-UAB and BGSE)
- Marta Santamaria (GPEFM-UPF and BGSE)
- Thomas Woiczyk (GPEFM-UPF and BGSE)

The Jamboree receives support from the Severo Ochoa Program.



Financial Aid and Scholarships

Master Program Scholarship Sponsors 2015-16

The support of prestigious companies and institutions enables the Barcelona GSE to offer tuition waivers based on academic merit to outstanding students applying to any of its master programs.

Thanks to these sponsorship agreements, students received either full- or partial-tuition scholarship awards.

In the 2015-16 academic year, 35% of students across all of the master programs received some type of scholarship funding.





















Continuing Education

SUMMER SCHOOLS

604 participants from 77 countries

Banking Summer School Instructors

- · Xavier Freixas (UPF and BGSE), Director
- · José-Luis Peydró (UPF and BGSE), Director
- · Robert DeYoung (University of Kansas School of Business)
- · Steven Ongena (Tilburg University)

Competition Economics Summer School

Instructors

- · Juan-José Ganuza (UPF and BGSE), Director
- · Christian Michel (UPF and BGSE)
- · Albert Banal (UPF and BGSE)

Corporate Finance Summer School

Instructors

- · Filippo Ippolito (UPF and BGSE), Director
- Daniel Paravisini (LSE)

CREI Macroeconomics Summer School

Instructors

- · Alberto Martin (CREI, UPF and BGSE), Director
- · Fernando Broner (CREI, UPF and BGSE)
- Julian di Giovanni (UPF and BGSE)
- · Albert Marcet (IAE-CSIC and BGSE)
- · Giacomo Ponzetto (CREI, UPF and BGSE)
- · Jordi Galí (CREI, UPF and BGSE)
- · Jaume Ventura (CREI, UPF and BGSE)
- · Gino Gancia (CREI, UPF and BGSE)
- · Andrea Caggese (CREI, UPF and BGSE)
- · Barbara Rossi (ICREA-UPF and BGSE)

Data Science Summer School

Instructors

- · Omiros Papaspiliopoulos (ICREA-UPF and BGSE), Director
- · Alexandros Karatzoglou (Telefonica Research)
- · Hrvoje Stojic (UPF and BGSE)

Labor Economics Summer School

Instructors

- · Maia Güell (University of Edinburgh), Director
- Derek Neal (University of Chicago)
- · Alessandro Tarozzi (UPF and BGSE)
- · Joan Llull (MOVE, UAB and BGSE)

Macroeconometrics Summer School

Instructors

- · Luca Gambetti (UAB and BGSE), Director
- Gary Koop (University of Strathclyde)
- · Laura Mayoral (IAE-CSIC and BGSE)
- Dimitris Korobilis (University of Glasgow)
- Gabriel Pérez-Quirós (Bank of Spain)
- · Kristoffer Nimark (CREI, UPF and BGSE)

Microeconometrics Summer School

Instructors

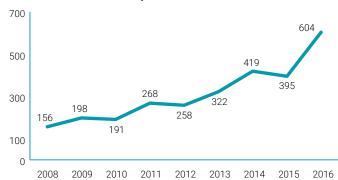
- · Sergi Jiménez-Martín (UPF and BGSE), Director
- · Badi Baltagi (Syracuse University)
- · Jaume Garcia-Villar (UPF and BGSE)
- · Stephan Litschig (IAE-CSIC and BGSE)
- José María Labeaga (UNED, Maastricht University)

Political Economy Summer School

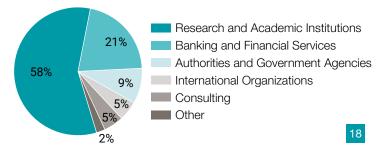
Instructors

- · Patricia Funk (UPF and BGSE), Director
- · Gianmarco León (UPF and BGSE), Director
- · Giacomo A.M. Ponzetto (CREI, UPF and BGSE), Director
- · Gerard Padró i Miquel (London School of Economics, IGC)
- · James M. Snyder, Jr. (Harvard University)

Summer School Participation



Summer School Participants by Industry





PROFESSIONAL COURSES

Energy Economics: Current Methods and Policy Challenges

11 participants from 7 countries

Instructors

- · Albert Banal-Estañol (UPF and BGSE), Director
- · Natalia Fabra (Universidad Carlos III Madrid), Director
- · James Bushnell (University of California, Davis)
- · Giulio Federico (DG-Competition, European Commission)

Quantitative Methods for Competition Analysis

33 participants from 15 countries

Instructors

- · Massimo Motta (ICREA-UPF and BGSE), Director
- · Frank Verboven (University of Leuven), Director
- · Miguel de la Mano (UK Competition Commission)
- · Benôit Durand (RBB Economics)
- · Helena Perrone (UPF and BGSE)

Systemic Risk and Prudential Policy

20 participants from 12 countries

Instructors

- · Xavier Freixas (UPF and BGSE), Director
- · José-Luis Peydró (UPF and BGSE), Director
- Christian Brownlees (UPF and BGSE)
- · Jordi Galí (CREI, UPF and BGSE)
- José García-Montalvo (UPF and BGSE)
- · Jaume Ventura (CREI, UPF and BGSE)
- · Xavier Vives (IESE)

Professional Course Participants by Industry



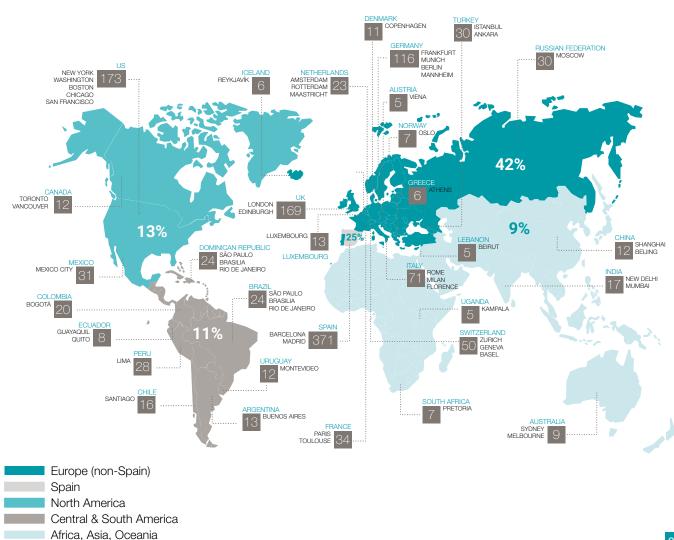
ALUMNI & FRIENDS NETWORK



The Alumni Network includes over 1,500 master program graduates as well as hundreds of PhD graduates and continuing education course participants.

Master program alumni are currently working and continuing education in about 90 countries worldwide.

Top 5 cities with largest alumni communities: Barcelona, London, Frankfurt, Madrid, New York





First meeting for alumni living in Barcelona

The first official event for Barcelona GSE alumni living in and around Barcelona took place in January 2016 at Boo Beach Club on the shores of the Mediterranean Sea.

A total of 75 alumni attended the event, including graduates of all cohorts since the inaugural Class of 2008. This represents almost half of all BGSE alumni living in the Barcelona area.

Meeting speakers:

- Teresa Garcia-Milà (UPF and BGSE)
 Director of the Barcelona GSE
- · BGSE Career Services Team
- Mari Carmen Martin
 Personal Branding Expert
- Mario Schäfer '10 (MESI)
 Managing Director, Prevtec Microbia GmbH
- Benjamin Anderson '15 (EPP)
 Data Strategist, Made In Durham

During the meeting, Thomas Woiczyk (Economics '14, GPEFM) and Isaac Ré Delgado '15 (Finance) were confirmed as alumni representatives. They will act as liaisons between BGSE staff and local alumni.





Benjamin Anderson '15 Mario Schäfer '10

The Barcelona GSE Voice

This community-driven blogging initiative, now in its fourth year, provides a space where students and alumni can share their thoughts on economic topics or current events, and their latest projects, cases, or research.

In 2015-16, the blog received 13,680 visits (a 13% increase compared to the previous year). Visitors came from over 120 different countries.

All alumni are invited to write for the blog: thevoice.barcelonagse.eu



34th Barcelona GSE Lecture: Robert LucasMARCH 29, 2016



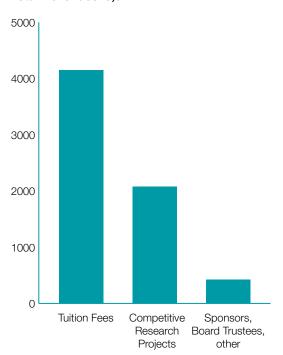
Lecture summary on the Barcelona GSE Voice by Evan Seyfried '16 (EPP). Above, the author speaking with Robert Lucas after the lecture.



FINANCIAL DATA

All figures in '000 EUR

Total Revenues: 6,647

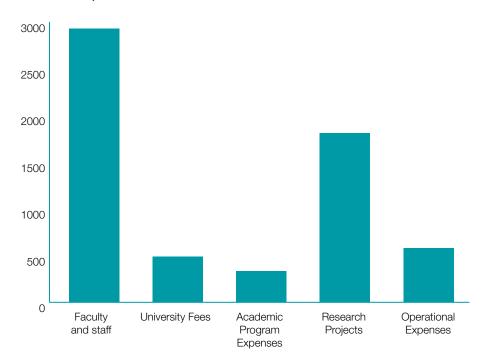


Tuition Fees: 4,152

Competitive Research Projects: 2,074

Sponsors, Board of Trustees and other: 421

Total Cost: 6,143



Faculty and staff: 2,930

University Fees: 489

Academic Program Expenses: 332

Research Projects: 1,811

Operational Expenses: 580



Barcelona GSE Endowment

The Barcelona GSE Research Endowment exists to contribute to the attraction and retention of a critical mass of top academic talent in the School's academic units.

Endowment Highlights 2015-16

Current market value: 14.9 million EURGrowth in the last 5 years: 2.4 million EUR

Endowment Growth Outpaces Inflation 2008-2016 16 14 12 10 8 6 4 2 0 2008 2009 2010 2011 2012 2013 2014 2015 2016 Endowment Gifts Inflated — Endowment Market Value

- Funds are 100% restricted and allocated to Research Professorship awards.
- · Currently 12 Research Professorships are financed by Endowment funds
- In Fiscal Year 2015-16, the returns were 3.1%
- In Fiscal Year 2015-16, the spending rate was 1.6%
- The endowment is diversified among some 50 different financial products



BARCELONA GSE TEAM

DIRECTION

Teresa Garcia-Milà

Director

Ada Ferrer-i-Carbonell

Deputy Director for Academic Programs

Nezih Guner

Deputy Director for Research (through April 2016)

Julian di Giovanni

Deputy Director for Research (from May 2016)

Marsel Meeuwsen

Head Manager

ACADEMIC AFFAIRS AND CAREER SERVICES

Clara Kirchner

Academic Affairs and Career Service Manager

Cristina González

Career Advisor (through June 2016)

Magdalena Grucza

Career Advisor (from July 2016)

Andrea Lacambra

Program Coordinator

Marta Ledesma

Program Coordinator

Carlota Manchon

Program Coordinator

Laurence Penven

Career Advisor

Esther Xifré

Program Coordinator

COMMUNICATIONS AND ENGAGEMENT

Joan Rubió

Communications and Engagement Manager

Lupe Castro

Admissions Specialist (from February 2016)

Sarah Grosvenor

Communications Specialist

Sira Mora

Admissions Specialist

Sandra Moro

Admissions Specialist

Jodi Neufeld

Communications Specialist

RESEARCH

Bruno Guallar

Research Manager

Sandra Fernández

Research Coordinator

Anna Ventura

Research Coordinator

FINANCE, ADMINISTRATION, AND INFORMATION TECHNOLOGY

Aurora Anguita

Financial Controller (from January 2016)

Encarna Bretones

Accountant Assistant

Saúl Fernández

IT Specialist

Eva Pujol

Administrative Officer

Roger Vilaret

IT Specialist

























