



Graduate School of Economics

[www.barcelonagse.eu](http://www.barcelonagse.eu)

# Contents

<i>Barcelona GSE at a glance...</i> .....	1	<i>Research</i> .....	14
<i>Welcome to Barcelona GSE</i> .....	2	<i>Barcelona GSE affiliated professors</i> .....	14
<i>Our history</i> .....	3	<i>Barcelona GSE</i>	
<i>The Barcelona GSE Scientific Council</i> .....	4	<i>research and faculty in numbers</i> .....	15
<i>Master's programs</i> .....	6	<i>Barcelona GSE research professors</i> .....	16
<i>Economics and Finance</i> .....	7	<i>Doctoral programs</i> .....	17
<i>Specialized Economic Analysis</i> .....	8	<i>Research activities</i> .....	18
<i>Data Science</i> .....	10	<i>Awards, accreditations and grants</i> .....	20
<i>Continuing education</i> .....	11	<i>Students and alumni</i> .....	22
<i>Summer Schools</i> .....	12	<i>Student placement</i> .....	22
<i>Professional courses</i> .....	13	<i>Our global community</i> .....	24
		<i>Where we are</i> .....	26
		<i>Useful contacts</i> .....	28

# *Barcelona GSE at a glance...*

## **Our programs:**

**3 master's degrees**, with a choice of 7 specialized programs

**2 PhD programs**

A comprehensive series of **continuing education**, with summer schools and professional courses attracting over **600 participants from around the world**

## **Our students and alumni:**

A global **network** of over **1700 alumni**

**85%** international students

Over **200 students from 55 countries** each year, and rising

An average of **120 registered PhD students** each year

**90%** of our **students in careers or research positions** within 6 months of graduating

**75%** in professional career paths

**25%** in academic career paths

## **Our community**

**32 of the world's finest economists** on our Scientific Council, including 12 Nobel Laureates

**156 affiliated professors** from 30 countries

**20 research professors** supported by our endowment fund

**We are in the top 1% of the world's best research institutions**

Number **1** in Spain

Number **5** in Europe

Number **15** worldwide

(Source: RePEc)



**EXCELENCIA  
SEVERO  
OCHOA**

**2012-2015**

**2016-2019**

# 18

grants from the  
European Research Council

# 700

participants in our annual  
Summer Forum

**90%** of students in careers  
or research positions  
within 6 months

# Welcome to the Barcelona Graduate School of Economics



We are a young institution with just over 10 years of history, but we have already achieved high recognition. Our master's degrees are Approved with Excellence by the Spanish Ministry of Education, and we have received Severo Ochoa Research Excellence distinction from the Spanish Ministry of Economy and Competitiveness for the second time – the only social sciences institution to be awarded this accolade.

We constantly strive to attract and retain talent in the research arena and the Severo Ochoa Excellence award funding has allowed us to support projects with increasing international visibility. Our Summer Forum brings over 700 researchers and academics to Barcelona each June; our Calvó-Armengol Prize is a valuable award presented biannually to an outstanding researcher in economics or social sciences under the age of 40; we deliver numerous research programs that directly support

Barcelona GSE researchers. Financial support for all these programs and awards will continue as part of our commitment to support economics frontier research.

Transfer of knowledge is key for us. Our research community is also responsible for the delivery of our three master programs (with their seven specialist programs), our popular short professional courses, and our Summer School, an annual event offering over 40 different economics-related courses which attracts over 600 participants.

Our alumni consistently achieve high-level careers and research posts; they are our greatest ambassadors and contribute to our ongoing success. The continued growth of the school and our accomplishments would not be possible without them, or without the dedication of the Barcelona GSE professors, researchers, staff, students and, of course, our sponsors, our Board of Trustees and Scientific Council. We are grateful to all of you for your continued support and commitment.

**Prof. Teresa Garcia-Milà**  
Director  
PhD, University of Minnesota

**Prof. Ramon Marimon**  
Chairman of the Board of Trustees  
PhD, Northwestern University

## Board of Trustees

The Board of Trustees is chaired by **Prof. Ramon Marimon**. Our Honorary President is **Joaquín Almunia**, and our Secretary is **Paulina Beato**. The Board includes representatives from the founding academic institutions, private and public institutions, and distinguished academics in the field of economics.

### Institutional members:

- |   |   |
|---|---|
| AXA Research Fund                                 | Government of Catalonia<br>Ministry of Economy and<br>Knowledge |
| Banc Sabadell                                     |   |
| Barcelona City Council                            | Spanish National<br>Research Council                            |
| CaixaBank   | Universitat Autònoma de<br>Barcelona                            |
| Center for Research in<br>International Economics | Universitat Pompeu Fabra  |
| FemCat Foundation                                 |   |

### Academic members:

- |   |
|---|
| Manuel Arellano<br>(CEMFI)                      |
| Antonio Cabrales<br>(University College London) |
| Juan Rubio-Ramírez<br>(Emory University)        |
| Joaquim Silvestre<br>(UC Davis)                 |

# Our history



**The Barcelona Graduate School of Economics was founded in 2006 as a private, non-profit, institution.**

Its aim was to enhance frontier research and postgraduate education in economics and related disciplines. Three characteristics defined the novel graduate school: its location and history, its institutional design, and its international character.

The history was provided by an already active international research group in economics in Barcelona. It can be traced back to the late 1970s, with the return of several Catalan economists who had been awarded PhDs in the United Kingdom and United States. In the 1980s, these economists started a pioneer master's program in economics, taught in English, at the Universitat Autònoma de Barcelona (UAB).

The group subsequently expanded with the foundation of the Institut d'Anàlisi Econòmica of the Consejo Superior de Investigaciones Científicas (IAE-CSIC), on the Bellaterra campus. At the turn of the 1990s, the Universitat Pompeu Fabra (UPF) was founded and, a few years later, the Centre de Recerca en Economia Internacional (CREi), both on the Ciutadella campus.

Although informal collaboration among the researchers of these four academic units always existed, it wasn't until the early 2000s that formal joint research activities started to take place, supported by Spanish public research funding. With this, the seeds of the Barcelona GSE were sown.

The institutional design of the Barcelona GSE is a collaborative enterprise; it improves and expands the research and educational capacities of the internationally-established Barcelona economics group. As a public-private partnership, with a Board of Trustees as a governing body, our mandate is to serve society at large. As a graduate school with a new range of master's programs, we enhanced the capacity of the existing UPF and UAB PhD offering and developed our own new programs and research activities.

Our international character is something of which we are very proud. From the outset, the faculty and the students of the Barcelona GSE have come from (and gone on to) many different countries. We use English as our common academic language, and we benefit from a wide cultural diversity. We pursue the highest international standards of excellence in research and postgraduate education, and are steered in this by the strategic guidance and advice of world-leading economists that form our Scientific Council.

In academia, 10 years is a very short period. But often, this early period signals the reputation and development of an institution significantly, particularly during difficult times. We have moved steadily forward through these years of economic crises, gaining recognition both nationally and internationally; we are proud to be ranked by RePEc as being in the top 1% economics research institutions worldwide, and number one in Spain.



# *The Barcelona GSE Scientific Council*

As part of our commitment to the highest academic standards, we receive strategic guidance from our Scientific Council, comprised of 32 of the world's most experienced academic economists.

The credentials of our council members include the highest honors and memberships in the world of economics: 12 Nobel Laureates; presidents and vice presidents of national and international economic institutions; fellows of economic and financial societies; prominent positions in the world's finest and most distinguished universities.

Our Scientific Council members have shaped the way we think about economics. As part of the Barcelona GSE community, they work with us to forge and enhance our relationships with the international economic network, and ensure the quality and performance of our academic programs and research activities.

---

*“Our Council delights in the opportunity to witness the success of our colleagues at the Barcelona GSE.”*

**Professor Hugo Sonnenschein**  
President of the Scientific Council

---

## **Members of the Barcelona GSE Scientific Council**

**Hugo Sonnenschein**  
(Honorary President)  
*Chairman, University of Chicago*

**Daron Acemoglu**  
*Massachusetts Institute of Technology*

**Aloisio Pessoa de Araújo**  
*IMPA and Fundação Getúlio Vargas*

**Orley Ashenfelter**  
*Princeton University*

**Chong-En Bai**  
*Tsinghua University*

**Richard Blundell**  
*University College London*

**Mathias Dewatripont**  
*Université Libre de Bruxelles*

**Raquel Fernández**  
*New York University*

**Oliver Hart** (Nobel Laureate)  
*Harvard University*

**James J Heckman**  
(Nobel Laureate)  
*University of Chicago*

**Bengt Holmström**  
(Nobel Laureate)  
*Massachusetts Institute of Technology*

**Matthew O Jackson**  
*Stanford University*

**Daniel Kahneman**  
(Nobel Laureate)  
*Princeton University*

**Timothy J Kehoe**  
*University of Minnesota*

**Anne Krueger**  
*The John Hopkins University*

**Justin Yifu Lin**  
*Peking University*

**Robert E Lucas Jr**  
(Nobel Laureate)  
*University of Chicago*

**Charles F Manski**  
*Northwestern University*

**José María Maravall**  
*Centre for Advanced Study in the Social Sciences, Madrid*

**James A Mirrlees**  
(Nobel Laureate)  
*University of Cambridge*

**Juan Pablo Nicolini**  
*US Federal Reserve Bank of Minneapolis*

**Edward C Prescott**  
(Nobel Laureate)  
*Arizona State University*





**Hélène Rey**  
*London Business School*

**John Roberts**  
*Stanford University*

**Alvin Roth** (Nobel Laureate)  
*Stanford University*

**Ariel Rubinstein**  
*Tel Aviv University and New York University*

**Thomas J Sargent** (Nobel Laureate)  
*New York University*

**Christopher A Sims** (Nobel Laureate)  
*Princeton University*

**Robert M Solow** (Nobel Laureate)  
*Massachusetts Institute of Technology*

**Joseph E Stiglitz** (Nobel Laureate)  
*Columbia University*

**Nancy Stokey**  
*University of Chicago*

**Fabrizio Zilibotti**  
*Universität Zürich*

*In memoriam:*

**Kenneth J Arrow** (Nobel Laureate)  
*Stanford University*

**Dale T Mortensen** (Nobel Laureate)  
*Northwestern University*

**Paul A Samuelson** (Nobel Laureate)  
*Massachusetts Institute of Technology*

**Reinhard Selten** (Nobel Laureate)  
*Universität Bonn*

# Master's programs



**Our master's programs combine theoretical, quantitative and applied perspectives to deliver a thorough grounding for entry into top analytical jobs and competitive doctoral programs.**

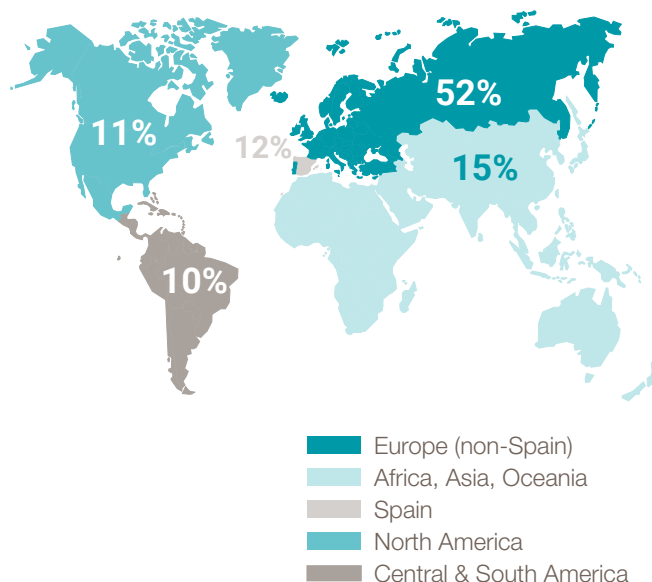
They are designed and delivered by internationally-renowned professors and experts who are part of frontier research. This research-driven programming places our students at the very forefront of economics evolution, and enables them to discuss new findings with authors of groundbreaking papers.

Our academic achievements are complemented by our rich cultural diversity: 85% of our students and 48% of our affiliated professors are non-Spanish nationals, with 79% of our professors awarded PhDs from institutions outside Spain.

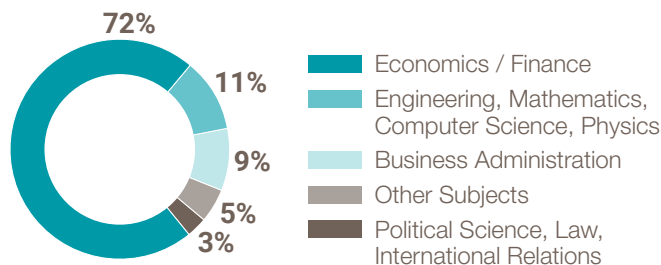
It's little wonder that high achieving students from around the world are drawn to this exciting combination, which places them firmly at the cutting edge of developments in economics.

**Professor Ada Ferrer-i-Carbonell**  
Deputy Director for Academic Programs  
PhD, University of Amsterdam

## Origin of master's students



## Academic background





# Master's degree in Economics and Finance

## Economics program

Technically demanding analyses using powerful analytical and quantitative tools.

Program director:



**Marta Reynal-Querol**  
PhD, London School of Economics

Deputy director:



**Eulàlia Nualart**  
PhD, École Polytechnique Fédérale de Lausanne

Campus: Ciutadella

Skills acquired:

- Solid command of analytical and quantitative economics
- Knowledge of a wide range of specializations in different fields of economics.
- Competence in both theoretical and empirical approaches, from foundation to application and policy.
- Deep understanding of the foundations, applications and policies covering theoretical and empirical approaches.
- Expert subject knowledge in writing and discussion of graduate-level economics.



*"If I'm to be completely honest with you, I think the economics program at the Barcelona GSE is the best in Europe."*

**Joshua Casson**, London, '17

## Finance program

Thorough training on quantitative topics with a broad focus in quantitative finance.

Scientific director:



**Xavier Freixas**  
PhD, University of Toulouse

Program director:



**Filippo Ippolito**  
PhD, Oxford University

Campus: Ciutadella

Skills acquired:

- Thorough understanding of the theory and practice of price formation in financial markets, with applications to equity valuation, the determination of the term structure of interest rates, and contingent claim pricing.
- Ability to analyze the problems of managing banks and other financial institutions using economic theory.
- Ability to price and hedge derivatives and complex financial instruments in a dynamic setting, applying the tools of mathematical finance.
- Ability to apply econometric analysis to implement asset pricing models and to measure and manage financial risks.



*"The finance program at the BGSE is a rigorous course that prepares students very well for a job in top-tier consulting."*

**Emile Naude**, Cape Town, '16

# Master's degree in Specialized Economic Analysis

## Competition and Market Regulation program

Real-world competition policy cases; demonstrate how regulation works across specific industries such as banking, energy and telecommunications.

Scientific  
director:



**Massimo Motta**

PhD, London School of  
Economics and Université  
Catholique de Louvain

Program  
director:



**Juan José Ganuza**

PhD, Universidad Carlos III de  
Madrid

Campus: Ciutadella

Skills  
acquired:

- Economic theory, especially in the areas of microeconomics, industrial economics, information economics, game theory and strategic behavior.
- Master the fundamentals of competition law and its sources.
- Understand theory and models of regulation and in particular the basic regulatory framework of the main industrial sectors.
- Present cases in public, developing specific skills for discussion and arguments from different points of view.
- Write technical reports based on the combination of real data analysis, analysis of relevant economic literature and its own criteria.



*"I wanted to specialize in competition policy, and the Barcelona GSE definitely has the best program offer in this field."*

**Amélie Brossard-Ruffie**, Versailles, '17

## Economics of Public Policy program

Study advanced empirical public policy evaluation tools and answer questions that have an impact on entire populations.

Program  
director:



**Ada Ferrer**

PhD, University of Amsterdam

Deputy  
director:



**Clara Ponsatí**

PhD, University of Minnesota

Campus: Bellaterra and Ciutadella

Skills  
acquired:

- A rigorous understanding of the economic theory behind the design and evaluation of public policies.
- Ability to apply state-of-the-art empirical tools to evaluate public policies.
- An understanding of institutional frameworks in which public policies are designed and implemented.
- Ability to write and communicate technical and non-technical reports on public policy.
- Confidence in examining the economic theory behind the design and evaluation of public policies.



*"The outstanding academic level of our professors provides a unique environment to acquire necessary tools and knowledge to develop innovative policies."*

**Augusto Elías**, Tucumán, '16

# Master's degree in Specialized Economic Analysis

## International Trade, Finance & Development program

Rigorous analytical training with a focus on policy, and a research-based view of subjects crucial to today's market.

Program director:



**Jaume Ventura**  
PhD, Harvard University

Steering committee:



**Fernando Broner**  
PhD, Massachusetts Institute of Technology

Steering committee:



**Antonio Ciccone**  
PhD, Massachusetts Institute of Technology

Campus: Ciutadella

Skills acquired:

- Gain a thorough understanding of the economics of international trade, finance and development.
- Build an in-depth knowledge of the analytical tools of modern economics.
- Receive extensive training in econometric and statistical methods.
- Acquire the ability to apply theoretical and empirical tools to address pressing policy issues.



*"I come from a development background and I wanted something more economics-intensive. It seemed that Barcelona GSE had a very well-rounded program with great faculty in a great city."*

**Rani Aziz**, Toronto, '17

## Macroeconomic and Financial Markets program

Learn key tools, data, models, and techniques used by public and private organizations.

Scientific director:



**Albert Marcet**  
PhD, University of Minnesota

Program director:



**Hugo Rodríguez Mendizábal**  
PhD, University of Chicago

Campus: Bellaterra

Skills acquired:

- Econometric techniques required for a state-of-the-art applied analysis.
- Knowledge of the economic theory behind macroeconomic models of financial markets.
- Comprehension of the dynamics affecting financial and policy-oriented decision-making
- Numerical methods and simulation techniques applied to quantitative macroeconomics, policy design and evaluation
- Ability to write technical and executive reports and the skills to publicly communicate and discuss research work.



*"The master's has prepared me both directly and indirectly: directly through the courses, and indirectly by teaching me how to shape the right mindset to successfully approach economic and financial problems."*

**Manuel Muñoz**, Madrid, '13

## Data Science program

Design and build data-driven systems for decision-making in the private or public sector and receive a thorough training in predictive, descriptive and prescriptive analytics.

Scientific  
director:



**Omiros Papaspiliopoulos**  
PhD, Lancaster University

Program  
director:



**Christian Fons-Rosen**  
PhD, London School of  
Economics

Campus: Ciutadella

Skills  
acquired:

- In-depth understanding of current methodologies in high-dimensional statistics and machine learning.
- Hands-on training on programming with R and Python, distributed and cloud computing.
- Add data-driven value to any organization.
- Apply appropriate statistical methodologies and optimization techniques in solving complex problems.
- Deliver a value oriented solution and explain it effectively to a non-technical audience.



*"I chose Barcelona GSE for my masters because I think it is a perfect combination between strong theoretical lectures and an open gate to the business world."*

**Laura Roman**, Sant Cugat, '17

## The Barcelona GSE experience



**Tom Leach**

Macroeconomic Policy and  
Financial Markets '16  
Trainee, European Central Bank

*"Going abroad and spending time with international people is the best part of the Barcelona GSE experience for me – it's interesting to see how people from different backgrounds and cultures tackle things in different ways. You can learn a lot from the people around you."*

*"There are students from over 50 countries at the BGSE and that's such a positive aspect – it was great to be part of such a large international community."*

*"Also, the academic staff are all really highly regarded within economics and you really have a great opportunity to interact with and learn from the people that are renowned in their field."*

*"And, obviously, Barcelona is an amazing city!"*

## Continuing education

Barcelona GSE delivers a comprehensive program of activities for continuing education and professional development, from three or four day intensive courses to two-week summer schools.

Like our master's programs, these courses are developed and delivered by world-renowned academics, with expert guests at the top of their professions travelling from all over the world to deliver specialist tuition. They are ideal for researchers and professionals who want to improve their specialist knowledge in specific areas of knowledge. All courses are taught in English.

As well as offering high-quality, intensive professional education, the Barcelona GSE Summer School and professional courses present a valuable networking opportunity.

And they're all right here in the beautiful, vibrant city of Barcelona.

---

*“There’s a very good mixture of academics and people from all professional areas.”*

**Simona Risteska**  
London School of Economics

---





## Barcelona GSE Summer School

The Summer School is held over two weeks in June and July, with each course lasting one week (Monday to Friday).

Topics vary from year to year, but recent subjects include:

- Banking
- Competition economics
- Corporate finance
- Data science
- Labor economics
- Macroeconometrics
- Macroeconomics
- Microeconometrics

Over 600 people from all over the world gather at our summer schools to undergo expert tuition and share knowledge and experience.

Participants are from a diverse range of backgrounds including research and academia, banking and financial, government, international organizations and consulting.

Applications generally open in February each year, with early bird discounts usually available until March. Applications close in June.

For current courses, registration details and application deadlines, see [www.barcelonagse.eu/study/summer-school](http://www.barcelonagse.eu/study/summer-school)

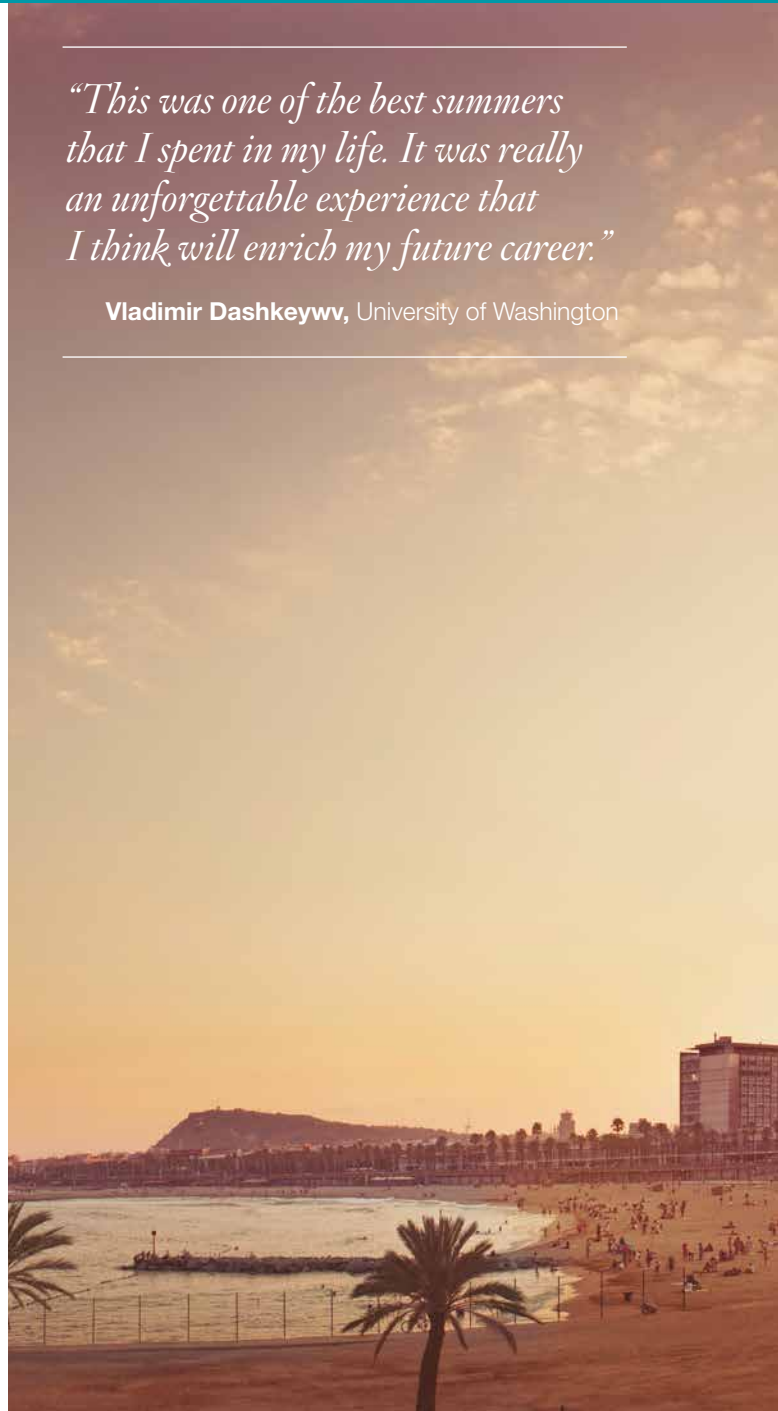
---

*“This was one of the best summers that I spent in my life. It was really an unforgettable experience that I think will enrich my future career.”*

---

**Vladimir Dashkeyvv**, University of Washington

---





## Professional courses

Professional courses are offered throughout the year. These intensive, targeted short programs are aimed at professionals and taught by experts at the peak of their profession. With an average class size of 33, courses usually span three or four days and include intensive discussions on classical theory applied to the real world, current industry practices, recent case studies and modern market instruments.

Course content varies year to year, but recent topics include:

- Competition in pharmaceuticals and healthcare services
- Quantitative methods for competition analysis
- Competition economics: abuse of dominance
- Systemic risk and prudential policy
- Energy economics: current methods and policy changes
- Unconventional monetary policy

For current courses and registration details, see [www.barcelonagse.eu/study/professional-courses](http://www.barcelonagse.eu/study/professional-courses)

---

*“It’s been a really good opportunity for me to enrich my knowledge, and for appropriating a network of people that could be useful for my career.”*

**Roberta Torre**, European Commission

---



# Research



**Over the last decade, the joint efforts of our academic units have positioned the Barcelona GSE among the world's top research groups.**

We are consistently placed in the top 1% of worldwide economics research institutions by Research Papers in

Economics (RePEc), and in 2016 we were awarded the prestigious Severo Ochoa Excellence Accreditation for the second time. (See page 20 for more details of this award.)

In 2016, we were awarded a further three European Research Council grants, taking the total number of grants awarded to Barcelona GSE research professors to 18. Five of our professors have each been awarded two grants.

The research activities we stage have become some of the highlights of the economics calendar. Our Summer Forum (see page 18) brings over 700 academics researchers to Barcelona from around the world, and our lecture series has seen some of the most influential economists share their research with our community.

Our research endowment fund exists to attract and retain the world's best scientists, and we are immensely proud to support 20 research professors within our academic units. (See page 16.)

It's with this fine pedigree that we look forward to continuing to provide excellence in economics research for many future generations.

## **Julian di Giovanni**

Deputy Director for Research  
PhD, University of California, Berkeley

# Barcelona GSE affiliated professors

The academic excellence of the Barcelona GSE rests on the talent, enthusiasm, and drive of our teaching and research faculty.

A community of 156 Barcelona GSE affiliated professors working in economics, finance, data science, and related areas is drawn from 30 countries across the world. This international community of experts offers students regular, direct contact with leading researchers in their field.

Our professors publish around 80 working papers each year, and author over 100 articles in leading journals including the American Economic Review, Quarterly Journal of Economics, Review of Economics Studies, Journal of Political Economy and Econometrica.

Thirty-seven Barcelona GSE professors have an h-index (the scale which measures the impact of publications of scientists and scholars) of  $> 9$ . The average for economics is considered to be  $> 7.6$ .

See  
[www.barcelonagse.eu/research/researchers](http://www.barcelonagse.eu/research/researchers)  
for biographies of all our affiliated professors.

## Barcelona GSE research and faculty in numbers

**156 affiliated professors from 30 countries**

**20 research professors**, 4 emeritus research professors and 2 associate research professors **supported by our endowment fund**

**18 European Research Council Grants:**

- 7 starting grants
- 5 consolidator grants
- 6 advanced grants
- 5 professors each with 2 grants

**700 academics and researchers** attend our annual Summer Forum research event

**Top 1% of the world's best research institutions**

- Number **1** in Spain
- Number **5** in Europe
- Number **15** worldwide
- (Source: RePEc)

**Twice awarded the Severo Ochoa Research Excellence accreditation**

# 18

grants from the  
European Research Council

# 156

 affiliated professors

**20** research professors

**18** ICREA research professors

# 120

 PhD students  
registered each  
year


**2012-2015**  
**2016-2019**

## Barcelona GSE research professors

### Jose Apesteguia

PhD, Universidad Pública de Navarra  
ICREA, UPF and BGSE

**Research areas:** decision theory, game theory, behavioral economics, experimental economics

### Jordi Brandts

PhD, University of Pennsylvania  
IDEA-CSIC and BGSE

**Research areas:** experimental economics, organizational behavior, industrial organization, public economics, behavioral economics

### Fernando Broner

PhD, Massachusetts Institute of Technology  
CREI, UPF and BGSE

**Research areas:** macroeconomics, international economics

### Antonio Ciccone

PhD, Stanford University  
ICREA-UPF and BGSE

**Research areas:** macroeconomics, economic growth & development

### Giacomo de Giorgi

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  
ICREI-UPF and BGSE

**Research areas:** international economics, macroeconomic fluctuations

### Xavier Freixas

PhD, Toulouse University  
UPF and BGSE

**Research areas:** banking, banking supervision & regulation

### Jordi Galí

PhD, Massachusetts Institute of Technology  
CREI, UPF and BGSE

**Research areas:** macroeconomic theory, monetary economics

### José García-Montalvo

PhD, Harvard University  
UPF and BGSE

**Research areas:** banking & housing finance, development, education & youth labor markets

### Nezih Guner

PhD, University of Rochester  
ICREA-MOVE, UAB and BGSE

**Research areas:** labor economics, family economics

### Gábor Lugosi

PhD, Hungarian Academy of Sciences  
ICREA UPF and BGSE

**Research areas:** theory of machine learning, combinatorial statistics, inequalities in probability, random graphs & random structures, information theory

### 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, Université Catholique de Louvain  
ICREA-UPF and BGSE

**Research areas:** industrial organization, competition policy

### Rosemarie Nagel

PhD, University of Bonn  
ICREA-UPF and BGSE

**Research areas:** experimental & behavioral economics, neuro-economics, industrial organization, game theory.

### José-Luis Peydró

PhD, INSEAD  
ICREA-UPF and BGSE

**Research areas:** banking, financial crises, monetary policy, international finance, macroprudential policy

### Marta Reynal-Querol

PhD, London School of Economics  
ICREA-UPF and BGSE

**Research areas:** conflict, political economy

### Barbara Rossi

PhD, Princeton University  
ICREA-UPF and BGSE

**Research areas:** time series econometrics, applied international finance, macroeconomics

### Albert Satorra

PhD, Universitat de Barcelona  
UPF and BGSE

**Research areas:** multivariate analysis, structural equation models, small area estimation, applied statistics.

### Jaume Ventura

PhD, Harvard University  
CREI-UPF and BGSE

**Research areas:** International economics, macroeconomics

### Associate research professors

#### Luca Gambetti

*PhD, Universitat Pompeu Fabra*  
UAB and BGSE

**Research areas:** quantitative & applied macroeconomics, monetary economics, time series analysis

#### Pedro Rey-Biel

*PhD, University College London*  
UAB and BGSE

**Research areas:** microeconomics, behavioral & experimental economics

### Emeritus research professors

#### Salvador Barberà

*PhD, Northwestern University*  
UAB and BGSE

**Research areas:** individual and social choice theory, constitutional design, game theory, public economics, R+D policies.

#### Joan-Maria Esteban

*PhD, University of Oxford*  
IAE and BGSE

**Research areas:** conflict and polarization, income distribution & inequality, public economics

#### Robin Hogarth

*PhD, University of Chicago*  
ICREA UPF and BGSE

**Research areas:** behavioral decision making

#### Andreu Mas-Colell

*PhD, University of Minnesota*  
UPF and BGSE

**Research areas:** microeconomics, general equilibrium theory, game theory

## Doctoral programs

Our PhD programs are delivered in conjunction with two renowned international doctoral programs in economics: the **Graduate Program in Economics, Finance and Management (GPEFM)** and the **International Doctorate in Economic Analysis (IDEA)**.

The Graduate Program in Economics, Finance and Management is jointly organized with the Universitat Pompeu Fabra.

The International Doctorate in Economic Analysis is jointly organized with the Universitat Autònoma de Barcelona.

Launched in the early 1990s, both IDEA and GPEFM are leading PhD programs with established academic reputations and a track record of placements in economics departments, central banks, and research institutions around the world.

For further information see [www.barcelonagse.eu/phd-programs](http://www.barcelonagse.eu/phd-programs)

## Barcelona GSE Research Endowment Fund

Our **Research Endowment Fund** was established by our founding patrons, and is used exclusively to support research and attract and retain academic talent.

Contributors to the Barcelona GSE Research Endowment Fund are:



**AXA**  
Research Fund  
Through Research, Protection



## Research activities

### Summer Forum

Each June, over 700 economists, researchers and academics from more than 30 countries gather in Barcelona for our annual Summer Forum. This annual event has quickly established itself as highlight of the economics research calendar.

The Summer Forum is a series of independent workshops and policy events focusing on key aspects of economics. Over 350 presenters from 200 worldwide institutions present their research and findings to participants from public, private and academic organizations.

See [www.barcelonagse.eu/summer-forum](http://www.barcelonagse.eu/summer-forum) for further information about past and future Summer Forums.

### Barcelona GSE Lecture Series

Organized in conjunction with Banc Sabadell, the Barcelona GSE Lecture Series brings some of the world's leading scholars and economists to the city to share their research with our community. See [www.barcelonagse.eu/research/barcelona-gse-lectures](http://www.barcelonagse.eu/research/barcelona-gse-lectures) for upcoming events and previous guests.

### Economics Trobada

The Trobada is an annual gathering of Barcelona GSE affiliated professors to mark the beginning of the academic year. The event is an opportunity for professors old and new to introduce their work to our community and debate current economics issues.







### Calvó-Armengol International Prize

Awarded every two years, this prize honors the memory of Barcelona GSE affiliated professor and ICREA-UAB professor Antoni Calvó-Armengol. It recognizes excellent researchers under the age of 40 in economics and the social sciences.

The recipients are:

**2016: Matthew Gentzkow**, Stanford University

**2014: Raj Chetty**, Harvard University

**2012: Roland J Fryer**, Harvard University

**2010: Esther Duflo**, Massachusetts Institute of Technology

The Calvó-Armengol International Prize is supported by:



Fundació  
**Crèdit Andorrà**



Govern d'Andorra



**EXCELENCIA  
SEVERO  
OCHOA**

### Research Recognition Program

The Research Recognition Program acknowledges Barcelona GSE affiliated professors who have published research papers in a list of international economic journals of high impact within the last three years.

## *Awards, accreditations and grants*

### **Severo Ochoa Research Excellence**

In 2016, we received our second Severo Ochoa Research Excellence accreditation from the Spanish Ministry of Economy and Competitiveness.

The accolade is awarded in recognition of institutions which define global scientific debate. Each award – which is worth €4 million – lasts for three years. We are the first and only economics institution to be given this prestigious award, which allows us to support research projects with increasing international visibility.

### **European Research Council**

Grants support frontier research projects for up to five years. A total of 18 European Research Council grants have been awarded to current Barcelona GSE affiliated researchers.

### **Catalan Institute for Research and Advanced Studies Research Professors**

The Catalan Institute for Research and Advanced Studies (ICREA) is a publicly-funded organization designed to attract and retain talent in Catalonia. The institution is highly selective, operating through competitive international calls and rigorous external evaluation of candidates. We currently have 18 ICREA research professors at Barcelona GSE.

### **Juan de la Cierva and Ramón y Cajal Research Fellows**

These programs of the Spanish Ministry for Economy and Competitiveness provide support for hiring researchers for three and five years respectively. More than 30 Barcelona GSE affiliated professors have received one or both of these fellowships.

### **The Seeds Grants Program and the Research Recognition Program**

Supported by the Severo Ochoa award fund, these programs provide support for applied research by young researchers, and research of high impact carried out by Barcelona GSE affiliated professors.



### **A Dynamic and Economic Monetary Union**

Barcelona GSE is one of eight research institutions taking part in this ambitious three-year project funded by the European Union as part of the Horizon 2020 framework program.

ADEMU launched in 2015 with the objective of reassessing the overall fiscal and monetary framework of the EU. Collaborating institutions are Barcelona GSE, Catholic University of Portugal, Charles University (Prague), European University Institute (Florence), Toulouse School of Economics, University College London, University of Bonn and the University of Cambridge.

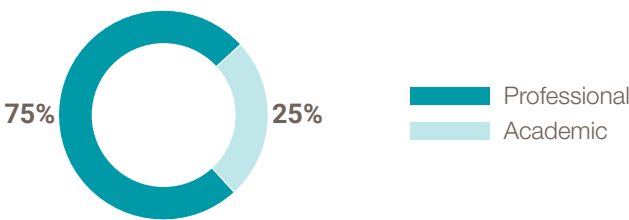






# Student placement

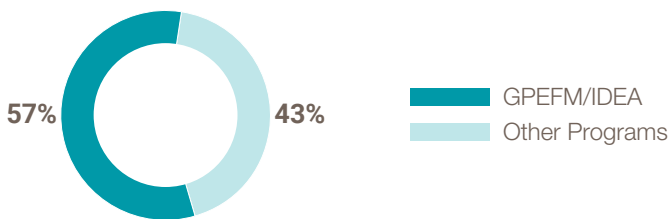
Distribution of professional and academic placements



Professional placements by industry



Doctoral study



## *Master programs career placement*

### **EXAMPLES OF PROFESSIONAL PLACEMENTS**

#### **Africa, Asia, Oceania**

- Government of Australia
- Hong Kong Ladyer Group, China
- Innovations for Poverty Action (IPA), India
- Korea Housing Finance Corporation, South Korea
- New Zealand Treasury
- Overseas Development Institute (ODI), Swaziland
- 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 INSTITUTIONS WHERE GRADUATES PURSUE PHD STUDY**

#### **Europe**

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

#### **North America**

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

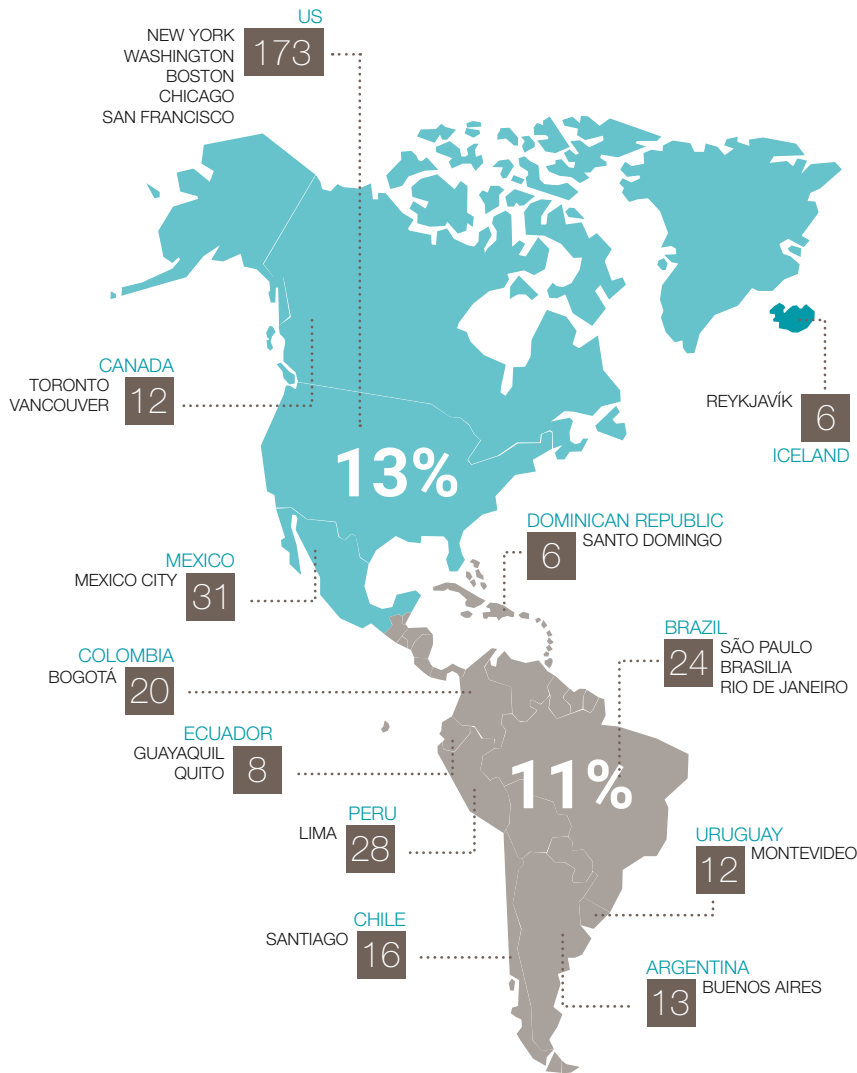
# Our global community

The Barcelona GSE alumni network includes 1700 master program graduates as well as hundreds of PhD graduates and thousands of continuing education course participants.

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

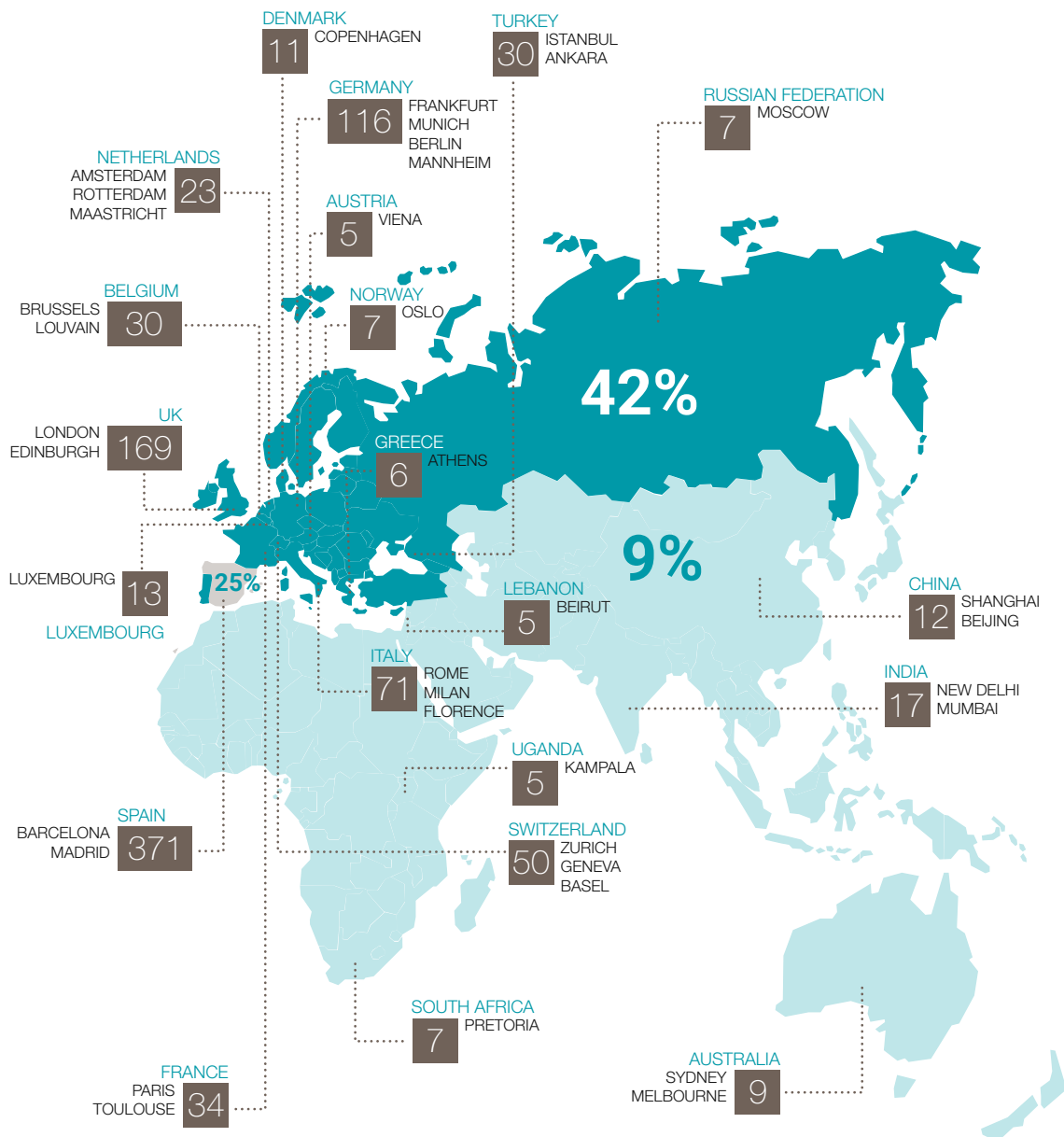
## Top 5 cities with largest alumni communities:

- Barcelona
- London
- Frankfurt
- Madrid
- New York



- Europe (non-Spain)
- Spain
- North America
- Central & South America
- Africa, Asia, Oceania





Numbers on the map are based on information reported to Careers Services by graduates

### Where we are

**Barcelona GSE is situated across two campuses: Ciutadella, on the site of Universitat Pompeu Fabra (UPF), and Bellaterra, at Universitat Autònoma de Barcelona (UAB).**



#### *Ciutadella campus (UPF)*

Building 23, Ramon Trias Fargas, 25-27

Ciutadella is in central Barcelona, within easy walking distance of the beach and close to many of the city's most popular attractions.

The Parc Zoològic is right next door, with the Arc de Triomf, La Sagrada Família, and the famous Gothic Quarter all within easy reach.

#### *Bellaterra campus (UAB)*

IAE Building, Campus UAB

Our Bellaterra campus is nestled amongst the hills on the outskirts of Barcelona, and just a 30-minute train journey from the hustle and bustle of city life.

Bellaterra is a fully self-contained campus, with everything a student needs for work and play right on the door-step.



Sponsors offering financial support to students include



## *Office directory*

Admissions Office	+34 93 542 1234	admissions@barcelonagse.eu
Alumni Office	+34 93 542 1222	alumni@barcelonagse.eu
Career Office	+34 93 542 1243	career.services@barcelonagse.eu
GPEFM PhD Program	+34 93 542 2226	gpefm@upf.edu
IDEA PhD Program	+34 93 581 1359	idea@uab.es
Press Office	+34 93 542 1226	press@barcelonagse.eu
Programs Office	+34 93 542 1222	programs.office@barcelonagse.eu
Research Office	+34 93 542 1225	research@barcelonagse.eu







Barcelona Graduate School of Economics  
Ramon Trias Fargas 25-27  
08005, Barcelona, Spain

[www.barcelonagse.eu](http://www.barcelonagse.eu)

 [facebook.com/barcelonagse](https://facebook.com/barcelonagse)

 [twitter.com/barcelonagse](https://twitter.com/barcelonagse)

 [youtube.com/barcelonagse](https://youtube.com/barcelonagse)



Graduate School of Economics

 **Universitat  
Pompeu Fabra**  
*Barcelona*  
Department  
of Economics and Business

**UAB**  
Universitat Autònoma de Barcelona  
Department of Economics  
and Economic History  
Unit of Economic Analysis

 Institut  
d'anàlisi  
econòmica  
**CSIC**

 **CREI**  
Centre de Recerca  
en Economia Internacional