



UNIVERSITÉ LIBRE DE BRUXELLES, UNIVERSITÉ D'EUROPE



EUROPEAN CENTER FOR ADVANCED  
RESEARCH IN ECONOMICS AND STATISTICS

## ACTIVITY REPORT 2018

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## FOREWORD

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The European Center for Advanced Research in Economics and Statistics (ECARES) is a research center at the Université libre de Bruxelles (ULB). The broad objective of ECARES is to foster excellence in research and high-quality graduate education in economics, econometrics and statistics.

Inaugurated in 1991 as the European Center for Advanced Research in Economics (ECARE), it started as a joint initiative of the Institut d'Etudes européennes (IEE) at the ULB, and of the Centre for Economic Policy Research (CEPR), a network of around 500 researchers in Europe. In 1999, ECARE was transformed into ECARES, following the merger with the Centre d'Economie Mathématique et d'Econométrie (CEME) and the collaboration with statisticians from Institut de Statistique et de Recherche Opérationnelle (ISRO).

ECARES fellows are leading researchers in a number of fields, including the behavior and organization of firms and markets, international trade, political economy, theory and empirics of household behavior, theory and applications of econometrics, development of nonparametric and robust statistical methods. Many of them are very active in CEPR (as Research Director, Programme Directors, Research Fellows or Research Affiliates). Several have received grants from the European Research Council (ERC) and other prestigious prizes and awards.

In close connection with its research activities, ECARES has developed a Doctoral School, which offers internationally competitive, high quality PhD programs in Economics and Statistics and in Quantitative Economics. The ECARES Doctoral School attracts many first-class European and non-European students. The outstanding quality of its PhD programs is reflected in the success of its graduates on the academic job market.

ECARES collaborates with CORE (the Center for Operations Research and Econometric of the Université catholique de Louvain) and CES (the Center for Economic Studies of KULeuven), with which it has created a common center of excellence, ECORES, integrating the research activities and doctoral programs of the three institutions.

You will find in this report:

(a) Publications and working papers:

- 1 book
- 3 edited books
- 4 chapters in books
- 34 papers published in national or international journals
- 60 working papers

(b) 3 PhDs awarded

(c) Conferences, workshops and seminars:

- More than 150 presentations or participations to international conferences.
- More than 35 presentations or participations to national conferences.
- 10 international conferences were organized by fellows of ECARES.

- 78 seminars were organized: 66 done by researchers from other Belgian and foreign universities and 12 done at ECARES by our fellows.

(d) International contacts:

- 20 visits done in international institutions as: Boston University, Harvard University, London Business School, MIT, New York University, Princeton University, Toulouse School of Economics, University College London and Waseda University, ...
- 22 researchers visited ECARES (length of visits going from one week to one year).

(e) Research contracts:

Several grants were awarded in 2018, for a total of 20 ongoing contracts.

Bram De Rock

Director

## PEOPLE AT ECARES

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### FELLOWS

**Gani ALDASHEV** (Development Economics, Political Economics and Collective Decisions)

**Marco BECHT** (Corporate and Public Governance)

**Estelle CANTILLON** (Industrial Organization, Microeconomics, especially Auction and Market Design)

**Micael CASTANHEIRA** (Microeconomics, Political Economics)

**Michele CINCERA** (Competition and Research Policy, Industrial Organization Contracts and Auctions, European Integration and International Trade)

**Paola CONCONI** (International Trade, Political Economy and Firm Organization)

**Christine DE MOL** (Inverse Imaging, Sparse Recovery, Statistical Learning, High-Dimensional Time Series, Portfolio Theory)

**Bram DE ROCK** (Revealed Preference Theory and Non-Parametric Analysis of Choice Behavior, Efficiency Analysis, Collective Model of Household Behavior and Fixed Point Theory on Infra-Nilmanifolds)

**Griselda DEELSTRA** (Interest Rate Models, Economic Theory, Stochastic Optimization, Mathematical Finance and Applications in Insurances)

**Catherine DEHON** (Nonparametric and Robust Statistics, Econometrics and Applied Mathematics)

**Thomas DEMUYNCK** (Revealed Preference Theory, Choice and Demand Theory, Theoretical Economics)

**Mathias DEWATRIPONT** (Economic Theory and Applications, Theory of Incentives and Organizations)

**Antonio ESTACHE** (Public Economics and Theory of Regulation Applied to Network Industries)

**Marjorie GASSNER** (Mathematical Aspects of Electoral Systems)

**Victor GINSBURGH** (Industrial Organization, Economics of the Arts, Economics and Language)

**Paula E. GOBBI** (Family Economics, Quantitative Macroeconomics, Development and Growth)

**Marc HALLIN** (Mathematical Statistics and Time-Series Econometrics)

**Georg KIRCHSTEIGER** (Behavioral Economics, Experimental Economics, Game Theory, Industrial Economics and Public Economics)

**Robert KOLLMANN** (Macroeconomics, International Finance and Computational Economics)

**Patrick LEGROS** (Industrial Organization, Contracts and Auctions, Competition and Research Policy, Corporate and Public Governance)

**Glenn MAGERMAN** (European Integration and International Trade)

**Guy MÉLARD** (Statistical Analysis of Time Series and Signal Processing, Models with Time-Dependent Coefficients, Non-Linear Models and Intervention Models)

**Davy PAINDAVEINE** (Mathematical Statistics)

**Mathieu PARENTI** (International Trade and Industrial Organization)

**David PREINERSTORFER** (Econometrics and Statistics)

**André SAPIR** (International Trade and European Integration)

**Bruno van POTTELSBERGHE de la POTTERIE** (Economics of Innovation and Intellectual Property: Effectiveness of Subsidies, Effectiveness of R&D Tax Credit, Effectiveness of the Patent System and International R&D Spillovers)

**Thomas VERDEBOUT** (Directional Statistics and High-dimensional Statistics)

**Philip VERWIMP** (Development Economics, Political Economics and Collective Decisions, Experimental and Behavioral Economics)

**Philippe WEIL** (Macroeconomic Theory and Growth and Cycles)

## **POST-DOCTORAL RESEARCHERS**

**Øyvind AAS** (Industrial Organization, Contracts and Auctions, Competition and Research Policy)

**Hamid AGHADADASHLI** (Industrial Organization, Contracts and Auctions, Competition and Research Policy)

**Christian BASTECK** (Political Economics and Collective Decisions, Experimental and Behavioral Economics)

**Mikhail FREER** (Microeconomic Theory, Game Theory and Experimental Economics)

**Cristina HERGHELEGIU** (European Integration and International Trade)

**Germain VAN BEVER** (Nonparametric and Robust Statistics, Econometrics and Applied Mathematics)

## **DOCTORAL RESEARCHERS**

**Anousheh ALAMIR** (supervisor: Philip Verwimp)

**Lisa BAGNOLI** (supervisors: Gani Aldashev and Antonio Estache)

**Narcissa BALTA** (supervisor: Philippe Weil)

**Stefan BERGHEIMER** (supervisor: Estelle Cantillon)

**Salvador BERTOMEU SANCHEZ** (supervisor: Antonio Estache)

**Michaël BLANGA-GUBBAY** (supervisor: Paola Conconi)

**Aleksandra BOUTIN** (supervisors: Patrick Legros and Patrick Rey)

**Lidia BRUN** (supervisor: Philip Weil)

**Esteban CALLEJAS PEREZ** (supervisor: Gani Aldashev)

**Angela CAPOLONGO** (supervisor: Philippe Weil)

**Alberto CARUSO** (supervisor: Philippe Weil)

**Andrea COLOMBO** (supervisor: Antonio Estache)

**Elisabetta CORNAGO** (supervisor: Antonio Estache)

**Christine CUTTING** (supervisors: Davy Paindaveine and Thomas Verdebout)

**Laurent CYRUS** (supervisor: Robert Kollmann)

**Catherine DUVERGER** (supervisor: Bruno van Pottelsberghe de la Potterie)

**Stefano FALCONE** (supervisor: Gani Aldashev)

**Nicolas GOTHELF** (supervisor: Vincenzo Verardi)

**Anna GROCHOWSKA** (supervisor: Philippe Weil)

**Tillmann HEIDELK** (supervisor: Philip Verwimp)

**Moritz HENNICKE** (supervisor: Gani Aldashev)

**Charles HOFFREUMON** (supervisor: Nicolas van Zeebroeck)

**Ela INCE** (supervisor: Michele Cincera)

**Beni KOUÉVI-GATH** (supervisors: Antonio Estache and Pierre-Guillaume Méon)

**Nastassia LESZCZYNSKA** (supervisor: Georg Kirchsteiger)

**Oliver MÄRZ** (supervisor: Georg Kirchsteiger)

**Shogo MIURA** (supervisor: Robert Kollmann)

**Ilaria NATALI** (supervisors: Patrick Legros and Mathieu Parenti)

**Gilles NISOL** (supervisors: Siegfried Hörmann and Davy Paindaveine)

**Claudia PACELLA** (supervisor: Philippe Weil)

**Guillaume PERILLEUX** (supervisors: Bram De Rock and François Rycx)

**Elise PETIT** (supervisor: Bruno van Pottelsberghe de la Potterie)

**Marco PINCHETTI** (supervisor: Robert Kollmann)  
**Céline PITON** (supervisors: Antonio Estache and François Rycx)  
**Afrola PLAKU** (supervisors: Paola Conconi and Patrick Legros)  
**Tom POTOMS** (supervisors: Bram De Rock and Thomas Demuynck)  
**Josea RASOAFARANIAINA** (supervisors: Davy Paindaveine and Thomas Verdebout)  
**Benjamin RAUSCH** (supervisor: Philippe Weil)  
**Sarah ROSENBERG** (supervisor: Bram De Rock)  
**José Daniel SALINAS** (supervisor: Philip Verwimp)  
**Umuctan SALMAN** (supervisor: Estelle Cantillon)  
**Claudio SCHIOPPA** (supervisor: Philippe Weil)  
**Baptiste SOUILLARD** (supervisor: Mathieu Parenti)  
**Christian STAAT** (supervisor: Patrick Legros)  
**Clément STANER** (supervisor: Thomas Demuynck)  
**Lorenzo TRIMARCHI** (supervisor: Paola Conconi)  
**Burak TURKOGLU** (supervisor: Bruno van Pottelsberghe de la Potterie)  
**Sisi ZHANG** (supervisor: Philip Verwimp)

### **ASSOCIATE FELLOWS**

**Philippe AGHION** (College de France)  
**Matteo BARIGOZZI** (London School of Economics)  
**Loic BERGER** (IESEG School of Management)  
**Patrick BOLTON** (Columbia Business School)  
**Jan BOUCKAERT** (University of Antwerp)  
**Andreas CHRISTMANN** (Universität Bayreuth)  
**Christophe CROUX** (Katholieke Universiteit Leuven)  
**Benoît CRUTZEN** (Erasmus Universiteit Rotterdam)  
**Jean-Jacques DROESBEKE** (ULB)  
**Maté FODOR** (ULB)  
**Renaud FOUCART** (University of Nottingham)  
**Domenico GIANNONE** (Federal Reserve Bank of New York)  
**Siegfried HÖRMANN** (ULB)  
**Jacques LAWARRÉE** (Washington University)  
**Michele LENZA** (European Central Bank)  
**Luca MERLINO** (University of Antwerp)  
**Andy NEWMAN** (Boston University)  
**Gaëtan NICODÈME** (European Commission)  
**Lucrezia REICHLIN** (London Business School)  
**Ailsa ROËLL** (Columbia Business School)  
**Gérard ROLAND** (University of California, Berkeley)  
**Nicolas SAHUGUET** (HEC Montréal)  
**Olivier SCAILLET** (University of Geneva)  
**Mohamed SRAIEB** (American University of Middle East)  
**Lorenzo TRIMARCHI** (UNamur)

**Nicolas van ZEEBROECK** (ULB)  
**Vincenzo VERARDI** (UNamur)  
**Catherine VERMANDELE** (ULB)  
**Alexis WALCKIERS** (Belgian Competition Authority)  
**Quentin WODON** (The World Bank)  
**Rafaël WOUTERS** (National Bank of Belgium)  
**Liam WREN-LEWIS** (Paris School of Economics)

### ***PPS FELLOWS***

**Michel ALLE** (SNCB Holding)  
**Xavier BOUTIN** (European Commission)  
**Eric DE KEULENEER** (OCCH)  
**Jean-Pierre DE LAET** (SBS-EM, ULB)  
**Luisa DRESSLER** (OECD, Centre for Tax Policy and Administration)  
**Pierre FRANCOTTE** (PLF International)  
**Denis HERBAUX** (PAQS)  
**Fabienne ILZKOVITZ** (European Commission)  
**Luca LIVIO** (McKinsey & Company)  
**Alassane NDIAYE** (Ecole Polytechnique, ULB)  
**Erik van der MAREL** (ECIPE)  
**Harry VANDER ELST** (Bank of America Merrill Lynch)  
**Evelyne VANPOUCKE** (iCite, ULB)

### ***ADMINISTRATIVE STAFF***

**Nancy DE MUNCK** (website, seminars, visitors and conferences)  
**Pierre JEURISSEN** (accounting, research contracts and conferences)  
**Anne-Marie NOTARIANNI** (doctoral school)



## PUBLICATIONS

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### BOOKS

Capeau B., L. Cherchye, K. Decancq, A. Decoster, **B. De Rock**, F. Maniquet, A. Nys, **G. Périlleux**, E. Ramaekers, Z. Rongé, E. Schokkaert and F. Vermeulen, *Wat heet dan gelukkig zijn? Geluk, welvaart en welzijn van de Belgen*, Garant, Antwerp, 2018.

### EDITED BOOKS

**Castanheira M.**, B. Rihoux and N. Bandelow, *Sustainable Governance Indicators: 2017 Belgium Report*. Bertelsmann Stiftung, 2018.

De Laminne I., E. de Callataÿ, P. Defeyt, A. de Streel, O. Lefebvre, L. Leruth, P. Pestieau, and **M. Castanheira**, "Pistes et éclairages économiques. Pour une transition technologique cohérente et équitable", 2018.

Ley C. and **T. Verdebout**, *Applied Directional Statistics: Modern Methods and Case Studies*, Chapman & Hall, CRC press, 2018.

### CHAPTERS IN BOOKS

**Bertomeu-Sanchez S.** and **A. Estache**, "Public-private Partnerships in Europe: From the Promises of Theory to the Failures of Practice" in Instituto de Economic de Barcelona Report: On PPPs, Ed. A. Matas, IEB, 2018, 13-16.

Cherchye L., **B. De Rock**, **A. Estache** and M. Verschelde, "Efficiency Measures in Regulated Industries: History, Outstanding Challenges and Emerging Solutions", Chapter 15 in *The Oxford Handbook of Productivity Analysis*, E. Grifell-Tatje, C. A. K. Lovell and R. C. Sickles (eds.), Oxford University Press, 2018.

Defrise M., **C. De Mol**, "On Blind Imaging, NMF and PET", *The Radon Transform: The First 100 Years and Beyond*, R. Ramlau & O. Scherzer eds., De Gruyter, in press.

**Estache A.**, "Successes and Failures of Water and Sanitation Governance Choices in Sub-Saharan Africa (1990-2017)", in Porcher, S. and S. Saussier, *Facing the Challenges of Water Governance*, Palgrave, 2018, 223-257.

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Auriol E., **A. Estache** and L. Wren-Lewis, "Can Supranational Infrastructure Regulation Compensate for National Institutional Weaknesses?", *Revue Economique*, vol. 69 (6), November 2018, 925-948.

Barigozzi M., **M. Hallin**, and S. Soccorsi, "Identification of Global and National Shocks in International Financial Markets via General Dynamic Factor Models", *Journal of Financial Econometrics* 33, 2018, 625-642.

**Basteck C.** and M. Mantovani, "Cognitive Ability and Games of School Choice", *Games and Economic Behavior*, May 2018, 156-183.

**Basteck C.**, "Fair Solutions to the Random Assignment Problem", *Journal of Mathematical Economics*, December 2018, 163-172.

**Bertomeu-Sanchez S.**, D. Camos and **A. Estache**, "Do Private Water Utility Operators Care about Regulatory Agencies in Developing Countries?", *Utilities Policy*, Vol. 50, 2018, 153-163.

Birr, S., H. Dette, **M. Hallin**, T. Kley, and S. Volgushev, "On Wigner-Ville Spectra and the Unicity of Time-varying Quantile-based Spectral Densities", *Journal of Time Series Analysis* 39, Emmanuel Parzen Memorial issue, 2018, 242-250.

Bruyneel S., L. Cherchye, **B. De Rock**, S. Dewitte and A. Stamos, "A Dual-Process Model of Economic Decision Making: The Symmetric Effect of Intuitive and Cognitive Judgments on Optimal Budget

Allocation", *Journal of Neuroscience, Psychology, and Economics* 11, 2018, 1-27.

**Cantillon E.** and A. Slechten, "Information Aggregation in Emissions Markets with Abatement", *Annals of Statistics and Economics*, 132, December 2018, 53-79.

Castillo M. and **M. Freer**, "Revealed Differences", *Journal of Economic Behavior & Organization*, 2018, 145, 202-217.

Cherchye L., **B. De Rock** and P. J. Kerstens, "Production with Storable and Durable Inputs: Nonparametric Analysis of Intertemporal Efficiency", *European Journal of Operational Research* 270, 2018, 498-513.

Cherchye L., S. Cosaert, **B. De Rock**, P. J. Kerstens and F. Vermeulen, "Individual Welfare Analysis for Collective Households", *Journal of Public Economics* 166, 2018, 98-114.

Cherchye L., **T. Demuyck** and **B. De Rock**, "Normality of Demand in a Two-goods Setting", *Journal of Economic Theory* 173, 2018, 361-382.

Cherchye L., **T. Demuyck** and **B. De Rock**, "Transitivity of Preferences: When Does it Matter?", *Theoretical Economics* 13, 2018, 1043-1076.

**Cincera M.**, **A. Estache** and A. Wolf, "Decentralization and Sectoral Expenditures in Europe", *Applied Economics Letters* 24, March 2018, 167-171.

**Conconi P.**, M. García Santana, L. Puccio, and R. Venturini "From Final Goods to Inputs: The Protectionist Effect of Preferential Rules of Origin", *American Economic Review* 108, 2018, 2335-2365.

**Conconi P.**, N. Sahuguet and M. Zanardi, "Electoral Incentives, Term Limits, and the Sustainability of Peace", *European Journal of Political Economy* 51, 2018, 15-26.

Cosaert S., **T. Demuyck**, "Nonparametric Welfare and Demand Analysis with Unobserved Individual Heterogeneity", *Review of Economics and Statistics*, 100, 2018, 348-361.

Davies R., J. Martin, **M. Parenti** and F. Toubal, "Knocking on Tax Haven's Door: Multinational Firms and Transfer Pricing", *Review of Economics and Statistics*, Volume 100 Issue 1, March 2018, 120-134.

**Demuyck T.**, "The Homogeneous Marginal Utility of Income Assumption", *Econometric Reviews*, 37, 2018, 1120-1136.

**Demuyck T.**, C. Seel, "Revealed Preference with Limited Consideration", *American Economic Journal: Microeconomics*, 10, 2018, 102-131.

Dufwenberg M. and **G. Kirchsteiger**, "Modelling Kindness", *Journal of Economic Behavior & Organization*, <https://doi.org/10.1016/j.jebo.2018.07.014>, 2018.

**Estache A.** and R. Foucart, "The Scope and Limits of Accounting and Judicial Courts Intervention in Inefficient Public Procurement", *Journal of Public Economics*, Vol. 157, 2018, 95-106.

**Ginsburgh V.** and J. Moreno-Ternero, "Compensation Schemes for Learning a Lingua Franca in the European Union", *The World Economy* 41, 2018, 1775-1789.

**Ginsburgh V.**, V. Shikhman and Y. Nesterov, "Power Method Tâtonnements for Cobb-Douglas Economies", *Journal of Mathematical Economics* 75, 2018, 84-92.

**Gobbi P.**, "Childcare and Commitment within Households", *Journal of Economic Theory*, 2018, 503-551.

**Gobbi P.**, J. Parys and G. Schwerhoff, "Intra-Household Allocation of Parental Leave", *Canadian Journal of Economics*, 2018, 51(1), 236-274.

**Hallin M.**, S. Hörmann, and M. Lippi, "On Optimal Dimension Reduction for High-dimensional and Functional Time Series", *Statistical Inference for Stochastic Processes* 21, special 20th anniversary issue, 2018, 385-398.

**Hergheliegiu C.**, "The Political Economy of Non-Tariff Measures", *The World Economy*, 41(1), 2018, 262-286.

**Kollmann R.** and S. Zeugner "Blanchard and Kahn's (1980) Solution for a Linear Rational Expectations Model with One State Variable and One Jump Variable: the Correct Formula", *The Manchester School*, 2018.

Ngenzebuke R. L., **B. De Rock** and **P. Verwimp**, "The Power of the Family: Kinship and Intra-Household Decision-making in Rural Burundi", *Review of Economics of the Household* 16, 2018, 323-346.

**Paindaveine D.** and **G. Van Bever**, "Halfspace Depths for Scatter, Concentration and Shape Matrices", *Annals of Statistics* 46, 2018, 3276-3307.

Pandolfo G., **D. Paindaveine** and G. Porzio, "Distance-based Depths for Directional Data", *Canadian Journal of Statistics* 46, 2018, 593-609.

Pötscher B. and **D. Preinerstorfer**, "Controlling the Size of Autocorrelation Robust Tests", *Journal of Econometrics*, 2018, 406-431.

**Verwimp P.**, P. Justino and T. Brück, "The Micro-economics of Violent Conflict", *Journal of Development Economics*, in press, 2018.

## WORKING PAPERS

Akdede S. H., **V. Ginsburgh** and A. Uçkaç, "Do More Recent Theater Plays Feature Fewer Roles?", ECARES WP 2018-14.

Akharif A., M. Fihri, **M. Hallin** and A. Mellouk, "Optimal Pseudo-Gaussian and Rank-based Random Coefficient Detection in Multiple Regression", ECARES WP 2018-39.

**Alamir A.**, C. Bozzoli, T. Brück and O. J. De Groot, "The Global Economic Burden of Violent Conflict", ECARES WP 2018-35.

**Aldashev G.** and E. Vallino, "NGOs and Participatory Conservation in Developing Countries: Why Are There Inefficiencies?", ECARES WP 2018-16.

Alekseev A. and **M. Freer**, "Selection in the Lab: A Network Approach", ECARES WP 2018-32.

Alfaro L., N. Bloom, **P. Conconi**, H. Fadinger, **P. Legros**, A. Newman, R. Sadun, and J. Van Reenen, "Ownership and Power Structure: Together at Last", Vox CEPR Policy Portal 26, September 2018. (available at <https://voxeu.org/article/ownership-and-power-structure-together-last>)

Alfaro L., N. Bloom, **P. Conconi**, H. Fadinger, **P. Legros**, J. Newman, R. Sadun and J. Van Reenen, "Come Together: Firm Boundaries and Delegation", ECARES WP 2018-11 (also ), CEPR Discussion Paper 12923, NBER Working Paper 24597, HBS Working Paper 18-051, and CESifo Working Paper 7054).

Ameijeiras-Alonso J., C. Ley, A. Pewsey and **T. Verdebout**, "Optimal Tests for Circular Reflective Symmetry about an Unknown Central Direction", submitted, 2018.

Ariu A., **M. Parenti** and F. Mayneris, "One-way to the Top: How Services Boost the Demand for Goods", CEPR DP12918.

Barigozzi M. and **M. Hallin**, "Generalized Dynamic Factor Models and Volatilities: Consistency, Rates, and Prediction Intervals", ECARES WP 2018-33.

Barra F., C. Berg and **P. Verwimp**, "Violent Conflict, Transport Costs, and Poverty: An Instrumental Variables Approach with Geospatial Data for Nigeria", ECARES WP 2018-30.

**Basteck C.**, B. Klaus and D. Kübler, "How Lotteries in School Choice Help to Level the Playing Field", Cahiers de recherches économiques - Université de Lausanne.

Baudin T., D. De la Croix and **P. Gobbi**, "Endogenous Childlessness and Stages of Development", ECARES WP 2018-04.

**Becht M.**, Y. Kamisarenka and A. Pajuste, "Loyalty Shares with Tenure Voting - a Coasian Bargain? Evidence from the Loi Florange Experiment", ECARES WP 2018-10.

Bouton L., **M. Castanheira** and A. Drazen, "A Theory of Small Campaign Contributions", NBER WP24413.

Bouton L., **P. Conconi**, F. Pino and M. Zanardi, "Guns, Environment, and Abortion: How Single-minded Voters Shape Politicians' Decisions", ECARES WP 2018-07.

Brück T., **M. Hennicke** and A. Schumann, "Ethnic Inequality and Forced Displacement", ECARES WP 2018-27.

**Cantillon E.** and A. Slechten, "Information Aggregation in Emissions Markets with Abatement", ECARES WP 2018-37.

**Caruso A.**, "Macroeconomic News and Market Reaction: Surprise Indexes meet Nowcasting", ECARES WP 2018-06.

**Caruso A.**, L. Reichlin and G. Ricco, "Financial and Fiscal Interaction in the Euro Area Crisis: This Time was Different", CEPR Discussion Paper DP13016 and Working Paper No. 1167, University of Warwick, Department of Economics.

Ceulemans C., **V. Ginsburgh**, J. Prieto-Rodríguez and S. Weyers, "One Hundred Years of Solitude Bestsellers in the United States, 1900-1999", ECARES WP 2018-26.

Chabé-Ferret B. and **P. Gobbi**, "Economics Uncertainty and Fertility Cycles: The Case of the Post-WWII Baby Boom", ECARES WP 2018-19.

Cherchye L., **B. De Rock**, A. Ferrando, K. Mulier and M. Verschelde, "Identifying Financial Constraints from Production Data", ECARES WP 2018-31.

Cherchye L., **T. Demuyne**, **B. De Rock** and K. Surana, "Revealed Preference Analysis with Normal Goods: Application to Cost of Living Indices", ECARES WP 2018-08 (also CEPR Discussion Paper 12801 and CESifo Working Paper 6963).

Cherchye L., **T. Demuyne**, **B. De Rock** and **M. Freer**, "Equilibrium Play in First Price Auctions: Revealed Preference Analysis", ECARES WP 2018-36.

Cherchye L., **T. Demuyne**, **B. De Rock** and M. Verschelde, "Nonparametric Identification of Unobserved Technological Heterogeneity in Production", National Bank of Belgium working paper.

Cherchye L., **T. Demuyne**, **B. De Rock** and M. Verschelde, "Nonparametric Production Analysis with Unobserved Heterogeneity in Productivity", ECARES WP 2018-25.

**Conconi P.**, G. Facchini, M. Steinhardt and M. Zanardi, "The Political Economy of Trade and Migration: Evidence from the U.S. Congress", CEPR Discussion Paper DP9270.

**Cornago E.** and L. Dressler, "Incentives to (not) Disclose Energy Performance Information in the Housing Market", ECARES WP 2018-34.

Daniele G., S. Mookerjee and **D. Tommasi**, "Informational Shocks and Street-food Safety: A Field Study in Urban India", ECARES WP 2018-20.

De Halleux M. and **A. Estache**, "How 'Smart' are Latin American Cities?", ECARES WP 2018-05.

De Halleux M., **A. Estache** and T. Serebrisky, "How Much Does Technology Affect the Management of Cities in Latin American and the Caribbean", ECARES WP 2018-24.

Decoster A., **B. De Rock**, K. De Swert, J. Loughrey, C. O'Donoghue and D. Verwerft, "Comparative Analysis of Different Techniques to Impute Expenditures into an Income Data Set", 2018.

Dehez P. and **V. Ginsburgh**, "Approval Voting and Shapley Ranking", ECARES WP 2018-09.

Del Barrio E., J. Cuesta Albertos, **M. Hallin** and C. Matran, "Smooth Cyclically Monotone Interpolation and Empirical Center-outward Distribution Functions", ECARES WP 2018-15.

**Demuyne T.** and **M. Parenti**, "A Price Index with Variable Mark-ups and Changing Variety", National Bank of Belgium Working Paper N° 356.

**Demuyne T.** and **T. Potoms**, "Weakening Transferable Utility: the Case of Non-intersecting Pareto Curves", ECARES WP 2018-17.

Disdier A.-C., C. Gaigné and **C. Herghelégui**, "Do Standards Improve the Quality of Traded Products?", ECARES WP 2018-38.

**Estache A.** and B. Gersey, "Do Corporate Income Tax Rates Cuts Create Jobs? The European Experience", ECARES WP 2018-01.

**Estache A.** and R. Foucart, "On the Political Economy of Industrial, Labor and Social Reforms as Complements", ECARES WP 2018-13.

**Estache A., L. Bagnoli** and **S. Bertomeu Sanchez**, "Infrastructure Affordability in Developed and Developing Economies: Rules of Thumbs and Evidence", ECARES WP 2018-02.

**Freer M.** and C. Martinelli, "A Functional Approach to Revealed Preference", ECARES WP 2018-29.

**Freer M.** and C. Martinelli, "A Representation Theorem for General Revealed Preference", ECARES WP 2018-28.

Garcia-Portugues E. and **T. Verdebout**, "An Overview of Uniformity Tests on the Hypersphere", submitted, 2018.

Génicot G., L. Bouton and **M. Castanheira**, "Electoral Systems and Inequalities in Government Interventions", NBER WP25205.

**Ginsburgh V.** and J. D. Moreno-Ternero, "On Poverty and the International Allocation of Development Aid", ECARES WP 2018-23.

**Ginsburgh V.** and S. Weber, "The Economics of Language", ECARES WP 2018-18.

Giovannini M., S. Hohberger, **R. Kollmann**, M. Ratto and W. Roeger and L. Vogel, "Euro Area and U.S. External Adjustment: The Role of Commodity Prices and Emerging Market Shocks", ECARES WP 2018-21 (also CEPR Discussion Paper DP13141).

**Gobbi P.** and M. Goñi, "Childless Aristocrats. Inheritance and the Extensive Margin of Fertility", CEPR DP12744.

**Hallin M.**, "From Mahalanobis to Bregman via Monge and Kantorovich towards a 'General Generalised Distance'", ECARES WP 2018-12.

**Hoffreumon C.** and **N. Van Zeebroeck**, "Forecasting Short-term Transaction Fees on a Smart Contracts Platform", Working Papers iCite.

Jammalamadaka S. R., S. Meintanis and **T. Verdebout**, "On New Sobolev Tests of Uniformity for Circular Data", submitted, 2018.

Ken Kikkawa A., **G. Magerman** and E. Dhyne, "Imperfect Competition in Firm-to-Firm Trade", NBB WP series 2018.

Kock A. B., **D. Preinerstorfer** and B. Veliyev, "Functional Sequential Treatment Allocation", arXiv:1812.09408, 2018.

**Livio L.**, "Friends or Foes? Optimal Incentives for Reciprocal Agents", ECARES WP 2018-03.

**Paindaveine D.** and **T. Verdebout**, "Detecting the Direction of a Signal on High-dimensional Spheres: Non-null and Le Cam Optimality Results", submitted, 2018.

**Paindaveine D.**, J. Remy and **T. Verdebout**, "Sign Tests for Weak Principal Directions", submitted, 2018.

**Preinerstorfer D.**, "How to Avoid the Zero-power Trap in Testing for Correlation", arXiv:1812.10752, 2018.

**Tommasi D.**, "Control of Resources, Bargaining Power and the Demand of Food: Evidence from PROGRESA", ECARES WP 2018-22.

**Verwimp P.**, and **S. Zhang**, "The Welfare Impact of Viet Nam's National Target Programme 'Building a New Countryside' A Quasi-experimental Evaluation", UNU WIDER Working Paper nr.164.

## INTERNATIONAL SEMINARS and CONFERENCES (Participations and Presentations)

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### **Lisa BAGNOLI**

Spring Meeting of Young Economists, presentation: *Does National Health Insurance Improve Children's Health? National and Regional Evidence from Ghana*, May 2018, Palma de Majorca, Spain.

N.G.O. Workshop, presentation: *Does National Health Insurance Improve Children's Health? National and Regional Evidence from Ghana*, June 2018, Stockholm, Sweden.

Sustainability and Development Conference, presentation: *Does National Health Insurance Improve Children's Health? National and Regional Evidence from Ghana*, November 2018, Ann Arbor, USA.

European Mentoring Summit, March 2018, Berlin, Germany.

### **Christian BASTECK**

14th Meeting of the Society for Social Choice and Welfare, presentation: *Electing Moderates*, June 2018, Seoul, South Korea.

SING14 European Meeting on Game Theory 2018, presentation: *Electing Moderates*, July 2018, Bayreuth, Germany.

### **Michael BLANGA GUBBAY**

Enter Seminar - Toulouse School of Economics, presentation: *Globalization for Sale*, April 2018, Toulouse, France.

Enter Seminar -Stockholm University, presentation: *Globalization for Sale*, April 2018, Stockholm, Sweden.

17thAnnual GEP/CEPR Post-graduate Conference, presentation: *Globalization for Sale*, April 2018, Nottingham, UK.

9th Annual Rocky Mountain Empirical Trade Conference (F.R.E.I.T), presentation: *Globalization for Sale*, May 2018, Ottawa, Canada.

ETSG 2018 Warsaw: 20th Annual Conference, presentation: *Betting on the Wrong Horse: Lobbying on TPP and the 2016 US presidential election*, September 2017, Warsaw, Poland.

International Economics Workshop - Harvard University, Department of Economics, presentation: *Globalization for Sale*, October 2018, Cambridge, USA.

XIVth Danish International Economics Workshop, June 2018, Aarhus, Denmark.

### **Estelle CANTILLON**

Workshop on Energy Economics, Toulouse School of Economics, presentation: *Information Aggregation in the European Carbon Market*, January 2018, Toulouse, France.

Economics seminar, Lancaster University Business School, presentation: *Competition Between Exchanges: Lessons from the Battle of the Bund*, March 2018, Lancaster, UK.

Economics seminar, University of Gothenburg, presentation: *Information Aggregation in the European Carbon Market*, April 2018, Gothenburg, Sweden.

Economics seminar, University of Geneva, presentation: *Information Aggregation in the European Carbon Market*, May 2018, Geneva, Switzerland.

European Summer School in Economic Theory (ESSET), presentation: *Information Aggregation in the European Carbon Market*, July 2018, Gerzensee, Switzerland.

Arne Ryde Workshop in Market Design (keynote), presentation: *Information Aggregation in the European Carbon Market* September 2018, Lund, Sweden.

Economics seminar, University of Southern Denmark, presentation: *Information Aggregation in the European Carbon Market*, September 2018, Odense, Denmark.

Economics seminar, University of Innsbruck, presentation: *Information Aggregation in the European Carbon Market*, October 2018, Innsbruck, Austria.

Economics seminar, University of Vienna, presentation: *Information Aggregation in the European Carbon Market*, November 2018, Vienna, Austria.

Annual Meeting of the Spanish Economic Association, presentation: *Emissions Markets: What Can They Achieve in Theory and in Practice?*, Madrid, Spain.

14<sup>th</sup> Matching in Practice workshop, March 2018, Cologne, Germany.

Annual Meeting of the Royal Economic Society, March 2018, Brighton, UK.

Annual Conference of the European Economic Association (EEA-ESEM), August 2018, Cologne, Germany.

15<sup>th</sup> Matching in Practice workshop, October 2018, Mannheim, Germany.

### **Alberto CARUSO**

Workshop on Forecasting at National Bank of Poland, presentation: *Predicting Interest Rates in Real Time*, November 2018, Warsaw, Poland.

2nd conference on Forecasting at Central Banks at Bank of England, presentation: *Predicting Interest Rates in Real Time*, November 2018, London, UK.

The Annual Conference of the International Association for Applied Econometrics, presentation: *Macroeconomic News and Market Reaction: Surprise Indexes meet Nowcasting*, June 2018, Montreal, Canada.

Workshop on Economic Forecasting at Institute of Advanced Studies, presentation: *Macroeconomic News and Market Reaction: Surprise Indexes meet Nowcasting*, February 2018, Vienna, Austria.

### **Micael CASTANHEIRA**

POLECONUK, 2nd Political Economy Workshop, Invited Speaker, University of Bath, June 2018, Bath, UK.

Political Economy workshop at CREST-Ecole Polytechnique-ENSAE, April 2018, France.

9<sup>th</sup> LSE-NYU conference on Political Science and Political Economy, May 2018, London, UK.

### **Paola CONCONI**

4<sup>th</sup> Conference of CEPR Research Network on Global Value Chains, Trade and Development, January 2018, Santiago, Chile.

Invited seminar at Kings College, January 2018, London, United Kingdom.

Invited lecture at the World Trade Organization, January 2018, Geneva, Switzerland.

Villars Workshop in Quantitative International Economics, January 2018, Villars, Switzerland.

EITI conference, March 2018, Tokyo, Japan.

Invited Seminar at Bocconi University, March 2018, Milan, Italy.

Invited Seminar at Exeter University, April 2018, Exeter, UK.

MWIEG conference at Drexel University, May 2018, Philadelphia, USA.

Keynote speaker at ITSG annual meeting, May 2018, Lecce, Italy.

Trade workshop at Warwick University, May 2018, Coventry, UK.

CEP International Economics Workshop, May 2018, London, UK.

LSE workshop on Multinationals, Value Chains, and Innovation in Regions around the World (keynote speaker), June 2018, London, UK.

CEPR ERWIT meeting at the University of St. Gallen, June 2018, St. Gallen, Switzerland.

CEPR/EBRD Conference on Globalization and Labor Markets in London, June 2018, London, UK.

Invited seminar at the Bank of England, June 2018, London, UK.

NBER Summer Institute on Trade and Investment, July 2018, Boston, USA.

Jornadas de Economia Industrial, September 2018, Barcelona, Spain.

DICE workshop on Firms in a Global Economy, October 2018, San Donato in Poggio, Italy.

KIIS workshop on knowledge, innovation and internationalization strategies, November 2018, Valencia, Spain.

SIE annual conference, October 2018, Bologna, Italy.

World Trade Forum at EUI, September 2018, Fiesole, Italy.

### **Christine DE MOL**

Workshop "Applied Harmonic Analysis and Data Processing", March 2018, Mathematisches Forschungsinstitut, Oberwolfach, Germany

International Travelling Workshop on Interactions between Sparse Models and Technology (iTWIST'18), November 2018, CIRM, Marseille, France.

### **Thomas DEMUYNCK**

Invited seminar at Liser, presentation: *Bounding Counterfactual Demand with Unobserved Heterogeneity and Endogenous Expenditures*, November 2018, Esch-sur-Alzette, Luxembourg.

Enter seminar at TSE, presentation: *Bounding Counterfactual Demand with Unobserved Heterogeneity and Endogenous Expenditures*, April 2018, Toulouse, France.

ARP workshop, June 2018, Oxford, UK.

### **Bram DE ROCK**

SEHO workshop, presentation: *Martial Matching, Economies of Scale and Intrahousehold Allocations*, May 2018, Paris, France.

SARP workshop, presentation: *A New Year, a New You? A Two-selves Model of Within-individual Variation in Food Purchases*, June 2018, Oxford, UK.

Invited seminar at the University of Gothenborg, presentation: *A New Year, a New You? A Two-selves Model of Within-individual Variation in Food Purchases*, September 2018, Gothenberg, Sweden.

Invited seminar at the University of Copenhagen, presentation: *Martial Matching, Economies of Scale and Intrahousehold Allocations*, October 2018, Copenhagen, Denmark.

Invited seminar at the University of St. Andrews, presentation: *Martial Matching, Economies of Scale and Intrahousehold Allocations*, November 2018, Scotland, UK.

### **Mikhail FREER**

Foundations of Utility and Risk 2018, presentation: *Revealed Markov Strategies*, June 2018, York, UK.

14th European Meeting on Game Theory – SING14, presentation: *Revealed Markov Strategies*, July 2018, Bayreuth, Germany.

71st European Meeting of the Econometric Society, presentation: *Revealed Social Preferences*, August 2018, Cologne, Germany.

Symposium on the Analysis of Revealed Preferences, June, 2018, Oxford, UK.



**Paula E. GOBBI**

Families and the Macroeconomy conference, presentation: *Childless Aristocrats. Inheritance and the Extensive Margin of Fertility*, October 2018, Mannheim, Germany.

Seminar at the University of Wurzburg, presentation: *Childless Aristocrats. Inheritance and the Extensive Margin of Fertility*, January 2018, Wurzburg, Germany.

**Marc HALLIN**

Statistics Seminar, Ecole Polytechnique, January 2018, Palaiseau, France.

P.C. Mahalanobis Memorial Lectures, the Indian Statistical Institute, February 2018, Kolkata, Chennai, Bengaluru and Delhi, India.

Invited speaker, Waseda Symposium on High Dimensional Statistical Analysis for Time and Spatial Processes, Waseda University, February 2018, Tokyo, Japan.

Invited speaker, Kagawa Symposium on Quantile Analysis for Time Series, March 2018, Kagawa, Japan.

Keynote speaker, Waseda Research Institute for Science and Engineering Institute for Mathematical Science Kickoff Meeting, March 2018, Waseda, Japan.

Statistics Seminar, London School of Economics, March 2018, London, UK.

Invited talk, workshop "Forecasting from Complexity", Institute for Mathematics and its Applications, University of Minnesota, April 2018, Minneapolis, USA.

Invited seminar talk, Isaac Newton Institute, May 2018, Cambridge, UK.

Keynote speaker, Workshop on "Macroeconomic and Financial Time Series Analysis", the Lancaster University Management School, May-June 2018, Lancaster, UK.

Invited speaker, Conference "New Statistical Methods for Big Data", Universidad Carlos III de Madrid, June 2018, Madrid, Spain.

Invited speaker, International Symposium on Financial Engineering and Risk Management, School of Data Science, School of Management, and Institute of Finance, Fudan University, June 2018, Shanghai, China.

Invited speaker, "International Workshop on Statistical Challenges in High-dimensional and Complex Data", Columbia University, September 2018, New York, USA.

Keynote speaker, XXIII<sup>rd</sup> Brazilian Symposium on Probability and Statistics (Brazilian Statistics Association), September 2018, Sao Pedro, Brazil.

Seminar talk, Université de Paris-Nanterre, October 2018, Paris, France.

Seminar talk, Technische Universität Wien, November 2018, Vienna, Austria.

Seminar talk, University of Graz, November 2018, Graz, Austria.

**Mortiz HENNICKE**

ENTER Jamboree TSE, April 2018, Toulouse, France.

**Cristina HERGHELEGIU**

CEPII Seminar, presentation: *Risk- and Cost-sharing in Firm-to-firm Trade*, May 2018, Paris, France.

67th AFSE Conference, presentation: *Risk- and Cost-sharing in Firm-to-firm Trade*, May 2018, Paris, France.

PRONTO Final Conference, presentation: *Firm Adjustment to Customs-driven Administrative Barriers*, January 2018, Vienna, Austria.

GSIE Seminar, presentation: *Firm Adjustment to Customs-driven Administrative Barriers*, January 2018, Paris, France.

**Georg KIRCHSTEIGER**

University of East Anglia, seminar talk, May 2018, Norwich, UK.

Vienna University of Economics and Business, seminar talk, April 2018, Vienna, Austria.

University of Lund, April 2018, seminar talk, Lund, Sweden.

University of Copenhagen, seminar talk, April 2018, Copenhagen, Denmark.

**Robert KOLLMANN**

American Economic Association meeting, presentation: *Macroeconomic Effects of United States Border Tax Adjustment (BTA): Quantitative Analysis Using an Estimated DSGE Model*, January 2018, Philadelphia, USA.

American Economic Association meeting, presentation: *Exchange Rate Dynamics and International Business Cycles with Trade Shocks*, January 2018, Philadelphia, USA.

American Economic Association meeting, presentation: *Explaining International Business Cycle Synchronization*, January 2018, Philadelphia, USA.

Riksbank, presentation: *Explaining International Business Cycle Synchronization*, January 2018, Stockholm, Sweden.

Annual meeting of Society for Computational Economics, presentation: *Euro Area and U.S. External Adjustment: The Role of Commodity Prices and Emerging Market Shocks*, June 2018, Milan, Italy.

Econometric Society European Meeting, presentation: *Explaining International Business Cycle Synchronization*, August 2018, Koln, Germany.

**Beni KOUÉVI-GATH**

Meeting of European Public Choice Society, presentation: *Do Banking Crises Improve Democracy?*, April 2018, Roma, Italy.

Finance and Politics, June 2018, Strasbourg, France.

**Patrick LEGROS**

ASSA Meeting, presentation: *Learning Within or Outside Firms? Labor Market Frictions and Entrepreneurship*, January 2018, Philadelphia, USA.

Seminar at Paris School of Economics, presentation: *Come Together: Firm Boundaries and Delegation*, January 2018, Paris, France.

Seminar presentation: *Come Together: Firm Boundaries and Delegation*, February 2018, Hamburg, Germany.

HEC Seminar, presentation: *Learning Within or Outside Firms? Labor Market Frictions and Entrepreneurship*, March 2018, Paris, France.

Cambridge Judge BS "Celebrating 25 years of the EU Single Market", discussion of paper *Algorithmic Pricing and Collusion: What Implications for Competition Policy?*, April 2018, Cambridge, UK.

I7.T7 workshop "Global Governance in a Time of Doubt" at Université Laval, May 2018, Québec, Canada.

Workshop Innovation, presentation: *Learning Within or Outside Firms? Labor Market Frictions and Entrepreneurship*, June 2018, Nanjing, China.

Conference "Entrepreneurship and Innovation: Past, Present and Future", presentation: *Learning Within or Outside Firms? Labor Market Frictions and Entrepreneurship*, June 2018, Stockholm, Sweden.

**Glenn MAGERMAN**

Workshop on International Economic Networks, presentation: *The Origins of Firm Heterogeneity: A*

*Production Networks Approach*, July 2018, Wien, Austria.

6<sup>th</sup> European Conference on Networks, presentation: *Imperfect Competition in Firm-to-firm Trade*, June 2018, Barcelona, Spain.

Barcelona GSE Summer Forum, presentation: *The Origins of Firm Heterogeneity: A Production Networks Approach*, June 2018, Barcelona, Spain.

4th Annual Conference on Network Science in Economics – Vanderbilt University, presentation: *Price Updating with Production Networks*, April 2018, Nashville, USA.

Annual Meeting of the Central Bank Research Association (invited session), presentation: *The Origins of Firm Heterogeneity: A Production Networks Approach*, August 2018, Frankfurt, Germany.

Theories and Methods in Macroeconomics (invited session), presentation: *The Origins of Firm Heterogeneity: A Production Networks Approach*, March 2018, Paris Dauphine, Paris, France.

Seminar series on Complexity Economics Tinbergen Institute, presentation: *The Origins of Firm Heterogeneity: A Production Networks Approach*, March 2018, Amsterdam, The Netherlands.

### **Guy MÉLARD**

Conference on Nonstationarity, (organised by Paul Doukhan), presentation: *Time Series Models with Time-dependent Coefficients*, June 2018, Université de Cergy-Pontoise, Cergy-Pontoise, France.

SIS2018 49th Scientific Meeting of the Italian Statistical Society, Specialized session, "New Perspectives in Time Series Analysis", presentation: *Time-dependent Time Series Models: a Review*, June 2018, Palermo, Italy.

5th Days of Econometrics for Finance, presentation: *Forecasting High-frequency Time Series by Statistical Methods*, July 2018, Rabat, Morocco.

Seminar of the Department of Statistical Science, University of Padua, presentation: *Time Series Models with Time-dependent Coefficients*, October 2018, Padua, Italy.

Seminar of the Department of Economics and Statistics, Faculty of Economics, University of Salerno, presentation: *Time Series Models with Time-dependent Coefficients*, October 2018, Salerno, Italy.

École Mohammadia d'Ingénieurs, presentation: *Méthodes statistiques d'analyse prédictive de données temporelles massives*, November 2018, Rabat, Morocco.

### **Davy PAINDAVEINE**

Seminar for Econometrics and Statistics, Toulouse School of Economics, presentation: *Halfspace Depth for Scatter, Concentration and Shape Matrices*, March 2018, Toulouse, France.

Statistics seminar at the Universidad Carlos III de Madrid, presentation: *Halfspace Depth for Scatter, Concentration and Shape Matrices*, January 2018, Madrid, Spain.

11<sup>th</sup> International Conference of the ERCIM WG on Computational and Methodological Statistics (CMStatistics 2018), presentation: *Testing for Principal Component Directions under Weak Identifiability*, December 2018, Pisa, Italy.

The Joint Statistical Meetings, presentation: *High-dimensional Sign Tests for the Direction of a Skewed Single-spiked Distribution*, August 2018, Vancouver, Canada.

4<sup>th</sup> Conference of the International Society for Nonparametric Statistics, presentation: *High-dimensional Sign Tests for the Direction of a Skewed Single-spiked Distribution*, June 2018, Salerno, Italy.

Kagawa symposium on "High-Dimensional Statistical Analysis for Time Spatial Processes & Quantile Analysis for Time Series", presentation: *On the Asymptotic Non-null Behavior of High-dimensional Spherical Location Tests*, February 2018, Tokyo, Japan.

Waseda Symposium on "High-Dimensional Statistical Analysis for Time Spatial Processes & Quantile Analysis for Time Series", presentation: *Efficiency in the High-dimensional One-sample Location Problem*, February 2018, Tokyo, Japan.

### **Mathieu PARENTI**

Workshop on Quantitative Economics, presentation: *A Simple Theory of Deep Trade Integration*, January 2018, Villars, France.

EUI RESPECT, presentation: *A Simple Theory of Deep Trade Integration*, February 2018, Florence, Italy.

London School of Economics, presentation: *A Simple Theory of Deep Trade Integration*, March 2018, London, UK.

LMU, presentation: *A Simple Theory of Deep Trade Integration*, June 2018, Munich, Germany.

SMU, presentation: *A Simple Theory of Deep Trade Integration*, July 2018, Singapore, Singapore.

Invited session at EARIE, presentation: *A Simple Theory of Deep Trade Integration*, August 2018, Athens, Greece.

University of Mannheim, presentation: *Sales and Markup Dispersion: Theory and Empirics*, November 2018, Mannheim, Germany.

### **Marco PINCHETTI**

T2M - XXII Theories and Methods in Macroeconomics, presentation: *Creative Destruction Cycles*, February 2018, Paris, France.

ENTER Jamboree 2018, presentation: *Creative Destruction Cycles*, April 2018, Toulouse, France.

Rimini Conference in Economics and Finance (RCEF2018), presentation: *Creative Destruction Cycles*, June 2018, Rimini, Italy.

6<sup>th</sup> Macro Banking and Finance Workshop, presentation: *Creative Destruction Cycles*, September 2018, Alghero, Italy.

### **David PREINERSTORFER**

CFE 2018, presentation: *How to Avoid the Zero-power Trap in Testing for Correlation*, December 2018, Pisa, Italy.

High-Voltage Econometrics Workshop, presentation: *Power in High-dimensional Testing Problems*, October 2018, Palermo, Italy.

Econometric Society European Meeting, presentation: *Power in High-dimensional Testing Problems*, August 2018, Cologne, Germany.

Workshop Model Selection Regularization and Inference, presentation: *Uniformly Valid Inference Post-model-selection*, July 2018, Vienna, Austria.

Workshop High-dimensional Statistics and Random Structures, presentation: *Uniformly Valid Inference Post-model-selection*, July 2018, Barcelona, Spain.

Workshop: Post-selection Inference and Multiple Testing, presentation: *Uniformly Valid Inference Post-model-selection*, February 2018, Toulouse, France.

TU Wien Seminar, presentation: *Power in High-dimensional Testing Problems*, June 2018, Wien, Austria.

### **Sarah ROSENBERG**

Society for Household Economics, presentation: *The Effect of the Relative Wage on the Labor Supply of Married Women*, May 2018, Paris, France.

IZA World Labor Conference 2018, presentation: *The Effect of the Relative Wage on the Labor Supply of Married Women*, June 2018, Berlin, Germany.

**Philip VERWIMP**

Wageningen Workshop on Development Economics, presentation: *The Political Economy of School Test Scores*, April 2018, Wageningen, the Netherlands.

Wageningen conference on Lab Experiments in Developing Countries (SEEDec) April 2018, Wageningen, the Netherlands.

Heidelberg workshop in Development Economics, presentation: *The Political Economy of School Test Scores*, October 2018, Heidelberg, Germany.

## NATIONAL SEMINARS and CONFERENCES (Participations and Presentations)

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### **Lisa BAGNOLI**

ECARES Internal Seminar Series, *Does National Health Insurance Improve Children's Health? National and Regional Evidence from Ghana*, November 2018, Brussels.

### **Michael BLANGA-GUBBAY**

ECORES Chair Conference: Rachel Griffith, April 2018, Brussels.

Ganshof van der Meersch Chair public lecture: Sanjeev Goyal, April 2018, Brussels.

Joint Seminar on Firm Analysis of the NBB, K. Head, April 2018, Brussels.

Joint Seminar on Firm Analysis of the NBB, E. Farhi, February 2018, Brussels.

### **Estelle CANTILLON**

CEPR IO conference, June 2018, Leuven.

### **Micael CASTANHEIRA**

3<sup>rd</sup> Belgian-Japanese Public Finance Workshop, CORE, March 2018, Louvain-la-Neuve.

### **Paola CONCONI**

LSE Brexit seminar, June 2018, Brussels.

### **Thomas DEMUYNCK**

HCEO workshop, presentation: *Weakening Transferable Utility: The Case of Non-intersecting Pareto Curves*, June 2018, Leuven.

Invited seminar at University of Antwerp, presentation: *Bounding Counterfactual Demand with Unobserved Heterogeneity and Endogenous Expenditures*, November 2018, Antwerp.

Invited seminar at Université de Saint-Louis, presentation: *Weakening Transferable Utility: The Case of Non-intersecting Pareto Curves*, March 2018, Brussels.

### **Christine DE MOL**

Workshop "Time, Frequency, and Everything that Follows", in celebration of the 64<sup>th</sup> birthday of Ingrid Daubechies, *Sparse Memories*, June 2018, Hasselt and Houthalen.

### **Bram DE ROCK**

HCEO workshop, presentation: *A New Year, a New You? A Two-selves Model of Within-individual Variation in Food Purchases*, June 2018, Leuven.

### **Paula E. GOBBI**

ARC Workshop on Marriages, Human Capital, and the Macroeconomy, presentation: *Childless Aristocrats. Inheritance and the Extensive Margin of Fertility*, June 2018, Louvain-la-Neuve.

I3h Reading Seminar on Health Innovation, presentation: *Endogenous Childlessness and Stages of Development*, May 2018, Brussels.

Kick-off EOS meeting, presentation: *Childcare and Commitment within Households*, February 2018, Brussels.

**Marc HALLIN**

Invited speaker, Symposium "Mathematics for Data", Université de Liège, June 2018, Liège.

Guest lecture at KULeuven, "Mathematics of the 21<sup>st</sup> Century", November 2018, Leuven.

**Cristina HERGHELEGIU**

European Trade Policy Day, European Commission, November 2018, Brussels.

**Ela INCE**

1<sup>st</sup> GLORIA Workshop on: "Competition, R&D and Innovation Dynamics", European Commission, October 2018, Brussels.

**Patrick LEGROS**

Bruegel, panel participation in "Ensuring a Fair and Innovation-friendly Platform Economy", April 2018, Brussels.

Conference "Thinking Identity Today: Contributions from Economics" University of Namur, December 2018, Namur.

CEPR/JIE conference, presentation: *Come Together: Firm Boundaries and Delegation*, June 2018, Leuven

DG Competition Seminar, presentation: *From Demand to Integration: Reverse Causality and Divorcement Policies*, March 2018, Brussels.

EAGCP workshop, European Commission, March 2018, Brussels.

**Robert KOLLMANN**

Annual Applied Macroeconomics Conference, presentation: *Euro Area and U.S. External Adjustment: The Role of Commodity Prices and Emerging Market Shocks*, June 2018, Ghent.

**Glenn MAGERMAN**

Kick-off meeting naXys Complexity Institute (keynote), presentation: *Production Networks in Economics*, September 2018, Namur.

Colloquium on Inflation National Bank of Belgium (invited), presentation: *Price Updating with Production Networks*, October 2018, Brussels.

**Guy MÉLARD**

26<sup>th</sup> Annual Meeting of the Royal Statistical Society of Belgium, presentation: *Time Series Models with Time-dependent Coefficients: Asymptotic Results*, October 2018, Ovifat.

**Davy PAINDAVEINE**

International Conference on Robust Statistics (ICORS), presentation: *Halfspace Depth for Scatter, Concentration and Shape Matrices*, July 2018, Leuven.

2018 edition of the Brussels Summer School of Mathematics (BSSM), presentation: *Badminton et probabilités*, September 2018, Brussels.

Congrès annuel de la Société Belge des Professeurs de Mathématique d'expression française (SBPMef), presentation: *Badminton et probabilités* (keynote opening talk), August 2018, Brussels.

26<sup>th</sup> Annual Meeting of the Belgian Statistical Society, October 2018, Ovifat.

Modern Mathematical Methods for Data Analysis, June 2018, Liège.

**Mathieu PARENTI**

NBB International Conference on "Understanding Inflation Dynamics: the Role of Costs, Mark-ups and Expectations", presentation: *A Price Index with Variable Mark-ups and Changing Variety*, October 2018, Brussels.

**Marco PINCHETTI**

6<sup>th</sup> Belgian Macroeconomic Workshop, presentation: *Creative Destruction Cycles*, September 2018, Antwerp.

Université Catholique de Louvain, discussion of *Endogenous Forward Guidance*, May 2018, Louvain-La-Neuve.

**David PREINERSTORFER**

26<sup>th</sup> Annual Meeting of the Royal Statistical Society of Belgium, presentation: *Power in High-dimensional Testing Problems*, October 2018, Ovifat.

**Thomas VERDEBOUT**

ICORS 2018 conference, KUL, July 2018, Leuven.

**Philip VERWIMP**

Annual conference of the European Society for Population Economics, presentation: *Secondary School as a Contraceptive*, June 2018, Antwerp.



## ORGANIZATION OF EVENTS BY FELLOWS OF ECARES

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Family Inequality workshop organised by **Bram De Rock**, June 19-20, Leuven, Belgium.  
<https://hceconomics.uchicago.edu/events/family-inequality-workshop-spring-2018>

Christmas Meeting of Belgian Economists, organised by **Bram De Rock**, December 21, Antwerp, Belgium.  
<https://www.uantwerpen.be/en/research-groups/departement-of-economics/calendar-events/events/christmas-meeting-belgian-economists/>

New Developments in Econometrics and Time Series, (**Marc Hallin**, Scientific Program Committee), September 20-21, Copenhagen, Denmark.

Political Economy Workshop, organized by **Micael Castanheira** at ULB, May 16, Brussels, Belgium.  
<https://goo.gl/vQz62Y>

26<sup>th</sup> Annual Meeting of the Belgian Statistical Society, organised by **Davy Paindaveine** and **Thomas Verdebout**, 17-19 October, Ovivat, Belgium. <http://rssb2018.ulb.be>

International Travelling Workshop on "Interactions between Sparse Models and Technology" (iTWIST'18), (**Christine De Mol**, Member of the Organizing Committee), November 2018, CIRM, Marseille, France.

3<sup>rd</sup> CEPR Annual Meeting on "International Macroeconomics and Finance" (IMF) Programme, (**Robert Kollmann**, co-organizer), November 2018, National Bank of Belgium, Brussels, Belgium.

Conference on "International Financial Integration in a Changing Policy Context – the End of an Era?" (**Robert Kollmann**, co-organizer), March 2018, EU Commission, Brussels, Belgium.

4<sup>th</sup> Conference of CEPR Research Network on "Global Value Chains, Trade and Development", (**Paola Conconi** with Daria Taglioni and Viviana Araneda), January 12-13, Santiago de Chile, Chile.

14<sup>th</sup> Annual Conference of the Households in Conflict Network, (**Philip Verwimp**, co-organizer), 29-30 October, Medellin, Colombia.

## RESEARCH PURSUED ABROAD

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### **Michael BLANGA-GUBBAY**

Harvard University - Department of Economics, October 2018-May 2019, Cambridge, USA.

### **Estelle CANTILLON**

Toulouse School of Economics, January 2018, Toulouse, France.

Electricity Authority, April 2018, Wellington, New Zealand.

Toulouse School of Economics, May 2018, Toulouse, France.

Toulouse School of Economics, December, Toulouse, France.

### **Christine DE MOL**

Invited Lecturer at the University of St. Gallen for the course "Statistical Learning and Applications", June 2018, St. Gallen, Switzerland.

Invited Lecturer at the University of Zurich for the course "Statistical Learning", November 2018, Zurich, Switzerland.

### **Antonio ESTACHE**

Toulouse School of Economics, E. Auriol, February- December 2018, Toulouse, France.

### **Marc HALLIN**

Isaac Newton Institute for Mathematical Sciences, Cambridge University, May 2018, Cambridge, UK.

### **Ela INCE**

European Patent Office (EPO) for the use of patent information at the EPO, February 2018, Munich, Germany.

Visit to the EPO for Climate Change Mitigation Technologies (CCMT) at the EPO, June 2018, Munich, Germany.

### **Davy PAINDAVEINE**

Toulouse School of Economics, Abdelaati Daouia, March-April-November 2018, Toulouse, France.

### **David PREINERSTORFER**

St Hilda's College, University of Oxford, Anders Bredahl Kock, November 2018, Oxford, UK.

Nuffield College, University of Oxford, Anders Bredahl Kock, June 2018, Oxford, UK.

University Freiburg, Lukas Steinberger, March 2018, Freiburg, Germany.

### **Sarah ROSENBERG**

Institute for Fiscal Studies, Monica Costa Dias, September-December 2018, London, UK.

### **Thomas VERDEBOUT**

Isaac Newton Institute for Mathematical Sciences, Cambridge University, May 2018, Cambridge, UK.

## PRIZES and SCIENTIFIC NOTORIETY

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### **Michael BLANGA-GUBBAY**

Best Paper Award at the 17<sup>th</sup> Annual GEP/CEPR Post-graduate Conference, The Nottingham Centre for Research on Globalisation and Economic Policy (GEP) - Nottingham University.

### **Estelle CANTILLON**

Francoeur Chair, Université St Louis, 2018-19.

Joint Managing Editor, *Economic Journal*.

Associate Editor, *Rand Journal of Economics*.

Rethinking Belgium (Re-Bel initiative), Steering committee.

European Economic Association: Standing Committee on Research (Chair, 2017 -), Women in Economics committee (2016 -).

Advisory Board, WZB Berlin

Scientific Council, Brussels Region Institute for Statistics and Analysis, Deputy-chair.

Executive Committee, "Matching in Practice" research network ([www.matching-in-practice.eu](http://www.matching-in-practice.eu)).

Research Fellow, Centre for Economic Policy Research (CEPR).

Member of OXERA's Economics Council.

### **Micael CASTANHEIRA**

Associate Editor, *European Economic Review*.

FNRS, evaluation committee.

National Bank of Belgium, scientific committee.

Observatoire des prix, scientific committee.

Co-director of the Georgetown-Solvay Advanced Master in Political Economy.

### **Paola CONCONI**

Associate Editor, *Review of International Economics* (since 2013).

Associate Editor, *Economics and Politics* (since 2017).

Associate Editor, *Economica* (since 2015).

Member of the Scientific Committee, Midwest International Economics Group (since 2004).

Member of the Scientific Committee, European Trade Study Group (since 2010).

Reviewer, European Research Council (since 2014).

Director, CEPR Research Network on Global Value Chains, Trade and Development (since 2015).

Co-organizer, seminar series on Firm-level Analysis at the National Bank of Belgium (since 2011).

CEPR Research Fellow, International Trade and Regional Economics Program.

CESifo Research Fellow.

CEP, London School of Economics, Research Associate.

### **Christine DE MOL**

Member of the Editorial Board, *Numerical Functional Analysis and Optimization*.

Honorary Member, Belgian National Committee for Theoretical and Applied Mechanics.

Effective Member, Belgian National Committee for Radio-Electricity (U.R.S.I.).

Scientific Council of the Royal Meteorological Institute.

**Antonio ESTACHE**

Advisory position, DfiD, UK.

Advisory position, EDHEC Infrastructure Institute, Singapore.

Advisory position, Inter-American Development Bank, US.

Advisory position, OECD, France.

Advisory position, World Bank, US.

**Margorie GASSNER**

Coopératrice au CRISP (Centre de Recherche et d'Information Socio-Politiques).

**Paula E. GOBBI**

Member of Centre for Economic Policy Research (CEPR).

**Marc HALLIN**

Membre titulaire, Institut International de Statistique/International Statistical Institute (I.S.I.), 1985-.

Fellow, the Institute of Mathematical Statistics (I.M.S.), 1990-.

Fellow, the Indiana University Institute for Advanced Study, 1991-.

Fellow, the American Statistical Association (A.S.A.), 1997-.

Elected Member, Classe des Sciences de l'Académie Royale des Sciences, des Lettres et des Beaux-Arts de Belgique, 1999-.

Fellow, Fondation Banque de France, 2008-.

Extra-muros Fellow, CentER, Tilburg University, 2009-.

Honorary Member, the Belgian Statistical Society, 2009-.

Honorary Member, the Société Française de Statistique, 2012-.

Co-Editor in Chief of *Statistical Inference for Stochastic Processes*, 2013-2019.

Associate Editor of *Journal of Business and Economic Statistics*, 2018-.

Associate Editor of *Journal of the Japan Statistical Society*, 2008-.

Associate Editor of *Journal of the American Statistical Association*, 2005-.

Associate Editor of *Econometrics & Statistics*, 2015-.

*Statistical Methods and Applications*, *Journal of the Italian Statistical Society*, 2016-.

Member of the Editorial Board of *Publications de l'Institut de Statistique de l'Université de Paris*, 2000-.

Member of the Editorial Board of *Annales de l'Institut de Statistique de l'Université de Paris*, 1989-.

Member of the Editorial Board of *The Springer series Statistique et Probabilités Appliquées*, 2000-.

Associate Editor of *Journal of Econometrics*, 2013-2019.

Member of the Charting Committee, International Society for Nonparametric Statistics, 2012-.

Elected Member, Council of the International Society for Nonparametric Statistics, 2015-.

Fellow, the Journal of Econometrics, 2018-.

**Georg KIRCHSTEIGER**

Member of FNRS Scientific Panel.

Member of CEPR.

Member of CESifo.

**Robert KOLLMANN**

Associated editor *Journal of International Economics*.

Associated editor *Journal of International Money and Finance*.

Associated editor *Open Economies Review*.

Associated editor *Economics e-journal*.

Member of Editorial Board *Central Bank Review*.

Member of CEPR.

Member of CAMA, Australian National University.

Member of Globalization and Monetary Policy Institute, Federal Reserve Bank of Dallas.

**Patrick LEGROS**

Member of the scientific committee for EARIE 2018.

Editor of *Journal of Industrial Economics*.

Associate Editor of *Frontiers*.

Member of scientific council Oxera.

Member of European Advisory Group in Competition Policy.

**Glenn MAGERMAN**

ERC Remote panel.

Deputy member Scientific Board, Brussels Institute for Statistical Analysis.

Selection committee, Fulbright USA Association.

Member of the Advisory Board of the Arts, Flemish Government.

**Davy PAINDAVEINE**

Associate editor, *Annals of Statistics*.

Associate editor, *Journal of the American Statistical Association*.

Associate editor, *Journal of Statistical Planning and Inference*.

Associate editor, *ESAIM: Probability and Statistics*.

Associate editor, *Econometrics and Statistics*.

Fellow of the Institute of Mathematical Statistics, 2018.

**Mathieu PARENTI**

Associate Editor, *Economic Journal*.

Co-director of the Research in International Economics and Finance Network.

**Marco PINCHETTI**

Young Economist Best Paper Award (6<sup>th</sup> Workshop in Macro, Banking and Finance), Unicredit Foundation, September 2018.

**Thomas VERDEBOUT**

Elected member of the International Statistical Institute.

Secretary and treasurer of ECAS (European courses in Advanced Statistics).

Associate Editor, *Journal of Multivariate Analysis*.

Associate Editor, *Statistics and Probability Letters*.

**Philip VERWIMP**

Co-editor of the working paper series of the Households in Conflict Network ([www.hicn.org](http://www.hicn.org)).

Guest editor of a special issue on the micro-economics of violent conflict in the *Journal of Development Economics*, available online.

Co-founder and co-director (since 2005) of the Households in Conflict Network.

## THE DOCTORAL SCHOOL

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The ECARES Doctoral School offers internationally competitive, high quality PhD programs in "Economics and Statistics" and in "Quantitative Economics." The outstanding quality of the ECARES Doctoral School has been confirmed by recent studies on the quality of doctoral schools in economics. One of them is based on the success of the graduates on the academic job market. It finds that the ECARES Doctoral School is among the top ten in Europe and the third best in Continental Europe. Upon graduation, our students find positions in academia, central banks and other international organizations, in Europe but also in the US and Latin America (see our placement page for details).

The first two years of the PhD programs consist mainly of course work. During the first year the students take courses in macroeconomics, microeconomics, econometrics, and statistics. In the second year students take field courses, write a first scientific paper and attend research seminars. These first two years constitute the Master programs in "Quantitative Economics" and in "Economics and Statistics", respectively. After completing successfully the second year a master degree is granted.

Depending on the performance during the first two years, students are allowed to the thesis-writing phase (doctorat) of the PhD programs. During this phase, the students work on the essays of their PhD-thesis under the supervision of an ECARES member (co-supervision with professors from other universities are welcome). Typically, the thesis-writing phase will take another two to three years. During the thesis-writing phase the PhD students present their research in internal and external seminars, participate in workshops and conferences, attend summer and winter schools, and follow advanced field courses whenever appropriate.

Students who have already finished another master program (of 120 ECTS) might get waivers for some of the courses of the first two years of our program. Possible waivers and the remaining required coursework is determined on a case-to-case basis.

The strengths of the ECARES doctoral school are international renowned faculty, the programs' unique mix of economics and statistics, the congenial and intellectually stimulating atmosphere, the strong connection with the international scientific community, the strong ties to European policy-making, and the very strong placement record.

ECARES is member of ECORES, together with CORE (UCL) and CES (KUL). ECORES is a common center of excellence that integrates the research activities and doctoral programs of the three institutions. As a consequence, ECARES PhD students can attend PhD courses at the other two institutions.

ECARES is also part of the European Doctoral Program network ENTER. This network allows the students to do part of their PhD at one of our partner universities (University College London, Universität Mannheim, Tilburg University, Universidad Carlos III de Madrid, Université Toulouse 1 Sciences Sociales, Universidad Autónoma de Barcelona, Stockholm School of Economics and Stockholm University). Students may participate in the ENTER network during the Master and/or during the thesis writing phase. In the former, students have to spend the entire second year at one of the partner universities. In the later, students spend at least 6 months at one of the other universities of the network. For more information visit the ENTER website.

### **PhDs AWARDED**

**Oliver MARZ**, German, *Essays on Reference-Dependent Preferences*, October 2018 (Director Georg Kirchsteiger)

**Nastassia LESZCZYNSKA**, Belgian, *Essays in the Economics of Corruption*, February 2018 (Director Georg Kirchsteiger)

**Lorenzo TRIMARCHI**, Italian, *Essays in Trade and Banking*, August 2018 (Director Paola Conconi)

### **PhDs under the supervision of ECARES members**

**Alexia GONZALEZ FANFALONE**, *Essays in Economics of ICTs and Innovation*, Toulouse School of Economics, May 2018 (Director: Emmanuelle Auriol and Antonio Estache)

### **ONGOING THESES**

#### **Gani ALDASHEV**

Moritz Hennicke, German, *Essays in Political Economics*, 2015 → (co-tutelle with Université de Cergy-Pontoise, France)

Lisa Bagnoli, Belgian, *Essays on the Economics of Institutions and Development*, 2015 → (joint supervision with Antonio Estache)

Esteban Callejas Perez, Colombian, *Remittances and Housing Prices*, 2013 →

Laurent Cyrus, Belgian, *Essays in International Macroeconomics* (provisional title), 2013 →

#### **Estelle CANTILLON**

Stefan Bergheimer, German, *Essays in Financial and Energy Markets*, 2014 →

#### **Michele CINCERA**

Ela Ince, Turkish, *Competition and Research Policy*, 2013 →

#### **Paola CONCONI**

Michaël Blanga-Gubbay, Italian, *Essays on Lobbying and Globalization*, 2015 →

Afrola Plaku, Albanian, *The Global Fragmentation of Production: Determinants and Consequences*, 2015 → (joint supervision with Patrick Legros and Glenn Magerman)

#### **Bram DE ROCK**

Louis Gosselin, Belgian, *Progress on Marriage Markets*, 2017 →

Guillaume Périlleux, Belgian, *Individual Well-being*, 2016 → (joint supervision with François Rycx)

Tom Potoms, Belgian, *Intertemporal Collective Models*, 2014 → (joint supervision with Thomas Demuynck)

Sarah Rosenberg, Swedish, *Labour Supply and Gender Norms*, 2016 →

#### **Thomas DEMUYNCK**

Clément Staner, Belgian, *Progress on Models with Ambiguity*, 2018 →

Tom Potoms, Belgian, *Progress on Intertemporal Household Behaviour*, 2014 → (joint supervision with Bram De Rock)



**Antonio ESTACHE**

Lisa Bagnoli, Belgian, *Essays on the Economics of Institutions and Development*, 2015 → (joint supervision with Gani Aldashev)

Salvador Bertomeu Sanchez, Spanish, *The Economics and Finance of Public Infrastructure*, 2015 →

Andrea Colombo, Italian, *The Political Economy of Decentralization: Why Do Local Institutions Matter?*, 2013

Elisabetta Cornago, Italian, *Essays on Environmental Policy: Design and Evaluation*, 2012 →

Beni Kouevi-Gath, Togolese, *Political Economy of Financial Development and Infrastructure Financing*, 2015 → (joint supervision with Pierre-Guillaume Méon)

**Paula E. GOBBI**

Anousheh Alamir, French

Stefano Falcone, Italian

**Robert KOLLMANN**

Shogo Miura, Japanese, *Essays on Monetary Policy and Financial Factors*, 2014 →

Marco Pinchetti, Italian, *Towards a New Keynesian-Schumpeterian Growth Theory*, 2016 →

Marco D'Amico, 2018 → (joint supervision with LUISS University)

**Patrick LEGROS**

Aleksandra Boutin, Polish, 2012 →

Afrola Plaku, Albanian, *The Global Fragmentation of Production: Determinants and Consequences*, 2015 → (joint supervision with Paola Conconi and Glenn Magerman)

Christian Staat, German, *Essays on Industrial Organization and Political Economy*, 2011 →

Ilaria Natali, Italian, *Essay on Regulation and Mergers in the Pharmaceutical Industry*, 2017 → (joint supervision with Mathieu Parenti)

**Glenn MAGERMAN**

Afrola Plaku, Albanian, *The Global Fragmentation of Production: Determinants and Consequences*, 2015 → (joint supervision with Paola Conconi and Patrick Legros)

**Davy PAINDAVEINE**

Gilles Nisol, Belgian, *Frequency Domain Analysis for Functional Time Series*, 2014 → (joint supervision with Siegfried Hörman)

**Mathieu PARENTI**

Baptiste Souillard, French, *Essays in International Trade and Corporate Taxation*, 2017 →

Ilaria Natali, Italian, *Essay on Regulation and Mergers in the Pharmaceutical Industry*, 2017 → (joint supervision with Patrick Legros)

### **Thomas VERDEBOUT**

Joséa Rasoafaraniaina, Malagasy, *Preliminary Test Estimation in Locally and Asymptotically Normal Models*, 2014 → (co-supervision with Davy Paindaveine)

Christine Cutting, Belgian, *Asymptotics of Sign-based Tests in the High-dimensional Case*, 2014 → (co-supervision with Davy Paindaveine)

Julien Remy, Belgian, *Asymptotic Inference in the Vicinity of Singularities*, 2016 → (co-supervision with Davy Paindaveine)

### **Philip VERWIMP**

Faniry Emilson, *Vanilla Producers and the Vanilla Supply Chain in Madagascar*, 2017 →

Tillmann Heidelk, German, *Essays in the Returns to Education in Areas Hit by Natural or Man-made Disaster*, 2016 →

Jose Daniel Salinas, Colombian, *Inequality of Opportunity and Network Analysis*, 2016 →

Sisi Zhang, Chinese, *On Behavioural Consequences of Exposure to Violence*, 2018 →

### **Philippe WEIL**

Narcissa Balta, Romanian, *Expectations Formation Mechanisms under Imperfect Information and Real Effects of Monetary Policy*, 2005 →

Lidia Brun, Spanish, *Towards a Unified Theory of Household Debt and Income Inequality*, 2013 →

Angela Capolongo, Italian, *Inflation and Monetary Policy Measures: a Unified Framework*, 2014 →

Alberto Caruso, Italian, *Essays in Applied Macroeconomics*, 2011 →

Anna Grochowska, Polish, *Asset Price Bubbles - Can Elimination of Financial Frictions Restrain their Formation? The Case of the "Carbon Bubble"*, 2015 →

Claudia Pacella, Italian, *The Combination of Macroeconomic Forecasts*, 2013 →

Benjamin Rausch, Belgian, *Essays in Macroeconomics*, 2010 →

Claudio Schioppa, Italian, *Essays on Sovereign Debt and Inflation*, 2012 →

### **ONGOING THESES under the supervision of ECARES members**

#### **Micael CASTANHEIRA**

Bruno Carvalho, Portuguese, Universidade NOVA de Lisboa (co-supervisor)

Ravideep Sethi, Indian, New York University (co-supervisor)

#### **Michele CINCERA**

Anabela Santos, Belgian, *Investigating the Impact of the Innovation Union*, 2015 →

Palina Shauschuk, Belarussian, *Brussels Knowledge Flows: Localised Learning and Regional Knowledge*, 2014 →

Virginie Maghe, Belgian, *National Innovation Systems and Cluster Policies*, 2010 →

#### **Paula E. GOBBI**

Zainab Iftikhar, Pakistani, Université catholique de Louvain, 2015 →

**Davy PAINDAVEINE**

Christine Cutting, Belgian, *Null and Non-null Asymptotic Properties of High-dimensional Tests*, 2014 → (Faculté des Sciences) (joint supervision with Thomas Verdebout)

Joséa Rasoafaraniaina, Madagascan, *Preliminary Test Estimation in Locally and Asymptotically Normal Models*, 2014 → (Faculté des Sciences) (joint supervision with Thomas Verdebout)

Julien Rémy, Belgian, *Asymptotic Inference Close to Singularities*, 2016 → (Faculté des Sciences) (joint supervision with Thomas Verdebout)

**Thomas VERDEBOUT**

Christine Cutting, Belgian, *Null and Non-null Asymptotic Properties of High-dimensional Tests*, 2014 → (Faculté des Sciences) (joint supervision with Davy Paindaveine)

Joséa Rasoafaraniaina, Madagascan, *Preliminary Test Estimation in Locally and Asymptotically Normal Models*, 2014 → (Faculté des Sciences) (joint supervision with Davy Paindaveine)

Julien Rémy, Belgian, *Asymptotic Inference Close to Singularities*, 2016 → (Faculté des Sciences) (joint supervision with Davy Paindaveine)

**Nicolas Van ZEEBROECK**

Samira Bakkali, *Innovation and Patent Litigation in the new ICT Ecosystem*, 2014 →

Léopold Charlier, *Digital Collaboration in Local Entrepreneurial Ecosystems*, 2016 →

Charles Hoffreumon, *Toward an Economic Theory of Blockchain Governance*, 2016 →

Eleonora Zoboli, *Digital Transformation and the Reconfiguration of Value Chains*, 2016 →

## RESEARCH CONTRACTS

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### **Gani ALDASHEV**

National Bank of Belgium, *Enforcement Institutions and Economic Development: Theory and Applications*, 2017-2018.

Department for International Development (U.K.), Economic Development & Institutions (EDI) Research Program, 2017-2019.

### **Micael CASTANHEIRA**

Credit aux Chercheurs, FNRS.

### **Paola CONCONI**

European Commission Grant Horizon 2020 for project "*The strategic potential of EU external trade policy: Realising Europe's soft power in external cooperation and trade (RESPECT)*", 2018-2021.

### **Thomas DEMUYNCK**

MIS grant, *Statistical Inference of Revealed Preference Models*, FNRS, 2018-2020.

Co-promoter of the ARC grant "*A revealed preference analysis of the impact of marriage market dynamics on household decisions*", Bram De Rock is the other co promoter, ULB, 2018-2023.

### **Bram DE ROCK**

FWO grant, *Marriage Markets and Household Decision Behavior*, with Laurens Cherchye (KULeuven) and Frederic Vermeulen (KULeuven), 2017-2021.

FNRS, promoter of the MIS grant: *Empirical Revealed preferences*, 2017-2018.

Main promoter of the EOS grant "*Individual Welfare Analysis based on Behavioural Economics*", Thomas Demuyneck is the other ULB promoter, EOS, 2018-2021.

Co-promoter of the ARC grant "*A revealed preference analysis of the impact of marriage market dynamics on household decisions*", Thomas Demuyneck is the other co promoter, ULB, 2018-2023.

### **Antonio ESTACHE**

Fonds Thiepolam, *Religion, Public Goods Provision and Migrants Integration*, October 2017-August 2018.

DfID, *Tanzania Electricity Reform*, September 2017-June 2018.

World Bank, *PPP evaluation*, January 2017-June 2018.

Bernard Van Ommeslaghe Chair.

### **Paula E. GOBBI**

FER 2018 grant on "*Etude du rôle tenu par une démographie et une fertilité variables dans la modulation de l'effet des institutions sur l'égalité et le développement*", 2018-2020.

### **Patrick LEGROS**

ERC Advanced Grant n° 339950 "*Organizational Industrial Organization*", 2015-2019.

**Davy PAINDAVEINE**

Francqui Foundation, 2017-2020.

Advanced Concerted Research Action "*Robust and Efficient Solutions to the Big Data Challenge*", with David Preinerstorfer and Thomas Verdebout, Fédération Wallonie-Bruxelles, 2018-2023.

**Mathieu PARENTI**

ARC, "*Trade Policy in the 21<sup>st</sup> Century*", 2018-2023.

**David PREINERSTORFER**

Advanced Concerted Research Action "*Robust and Efficient Solutions to the Big Data Challenge*", with Davy Paindaveine and Thomas Verdebout, Fédération Wallonie-Bruxelles, 2018-2023.

**Nicolas Van ZEEBROECK**

Innoviris, "*Online Collaborative Tools in the Brussels Region Entrepreneurial Ecosystem*", 3 years "Anticipate" grant, Project with F. Lambotte and D. Renard (UCL), September 2016 – September 2019.

**Thomas VERDEBOUT**

FNRS (CDR), "*Hypothesis Testing in High Dimensions: Non-null and Le Cam Optimality Results*", 2018-2020.

Advanced Concerted Research Action "*Robust and Efficient Solutions to the Big Data Challenge*", with David Preinerstorfer and Davy Paindaveine, Fédération Wallonie-Bruxelles, 2018-2023.

**Philip VERWIMP**

ARES grant, with M. El Jaziri, P. Bertrix and H. Jijakli, Octobre 2016-Septembre 2020.

## **VISITING PROFESSORS IN 2018**

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**Emmanuelle AURIOL**, Toulouse School of Economics  
**Loïc BERGER**, Université de Lille  
**Carmen CAMACHO PEREZ**, Paris School of Economics  
**Guilhem CASSAN**, UNamur  
**Bastien CHABE FERRET**, University of Essex  
**Eduardo GARCIA PORTUGUES**, UC3M  
**Manon GARROUSTE**, Université de Lille  
**Jim GOLDMAN**, University of Toronto  
**Jérôme GONNOT**, Toulouse School of Economics  
**Sanjeev GOYAL**, Cambridge University  
**Clément GRAS**, Toulouse School of Economics  
**Luiz HOTTA**, Universidade Estadual de Campinas  
**David MARTIMORT**, Paris School of Economics  
**Kiminori MATSUYAMA**, Northwestern University  
**Luca MERLINO**, Antwerp University  
**Andy NEWMAN**, Boston University  
**Seyed Hassan NOSRATABADI**, UCLouvain  
**Jean-Michel PASTEELS**, Consultant  
**Giang TRAN**, Maastricht University  
**Carlos Cesar TRUCIOS MAZA**, Getulio Vargas foundation  
**Zaki WAHHAJ**, Kent University  
**Pai Ling YIN**, University of Southern California

## SEMINARS ORGANIZED BY ECARES

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### *In Economics*

**Jörg STOYE**, Rheinische Friedrich-Wilhelms-Universität Bonn, *Confidence Intervals for Projections of Partially Identified Parameters*.

**Frank HÜTTNER**, ESMT, Berlin, *Rational Attention When Alternatives Have Different Information Costs*.

**Valérie SMEETS**, Aarhus University, *Multi Product Firms, Import Competition, and the Evolution of Firm-Product Technical Efficiencies*.

**Gonzague VANNOORENBERGHE**, UCLouvain, *A Theory of New Trade Agreements*.

**Ralph OSSA**, University of Zurich, *A Quantitative Analysis of Subsidy Competition in the US*.

**Luigi PASCALI**, Universitat Pompeu Fabra, *Religion, Division of Labor and Conflict: Anti-semitism in German Regions over 600 Years*.

**Miguel BALLESTER**, University of Oxford, *Separating Predicted Randomness from Noise*.

**Andrew SCHOTTER**, New York University, *Attention in Games: an Experimental Study*.

**Bastien CHABE-FERRET**, Essex University, *Economic Uncertainty and Fertility Cycles: The Case of the Post WWII Baby Boom*.

**Stefania ALBANESI**, Pittsburgh University, *Credit Growth and the Financial Crisis: a New Narrative*.

**Maija HALONEN**, Bristol University, *Coordination of Humanitarian Aid*.

**Jeanne HAGENBACH**, Ecole Polytechnique, *Communication with Evidence in the Lab*.

**Marc DEBUSSCHERE**, Statbel, *Statbel and Big Data, a New Source for Official Statistics*.

**Botond KOSZEGI**, Central European University, *Browsing versus Studying Offers*.

**Iris KESTERNICH**, KULeuven, *Entry Decisions of Not-for-profit and For-profit Firms in the German Long-term Care Market*.

**Thierry MAGNAC**, TSE, *A Pigouvian Approach to Congestion in Matching Markets*.

**David de la CROIX**, UCLouvain, *Migration, Human Capital and Selection Patterns of University Scholars in Medieval and Early Modern Europe (1088-1685)*.

**Maleke FOURATI**, Université de Genève, *Does Immigration Affect Muslim Behaviour? Experimental Evidence Comparing Lebanese Immigrants and Lebanese Natives*.

**Andreas MOXNES**, University of Oslo, *Opening the Floodgates: Immigration and Structural Change*.

**Sascha BECKER**, Warwick University, *Forced Migration and Human Capital: Evidence from Post-WWII Population Transfers*.

**Chris CHAMBERS**, Georgetown University, *Market Supply*.

**Marco LIPPI**, Einaudi Institute for Economics and Finance, *Aggregation and Fundamentalness in DSGE, VAR and Dynamic Factor Models*.

**Gérard ROLAND**, UC Berkeley, *The Deep Historical Roots of Modern Culture: A Comparative Perspective*.

### *In Econometrics and Statistics*

**Eric MARCHAND**, University of Sherbrooke, *Predictive Density Estimation: Recent Results*.

**Olivier FAUGERAS**, Toulouse School of Economics, *Markov Morphisms: a Combined Copula and Mass Transportation Approach to Multivariate Quantiles*.

**Lionel TRUQUET**, ENSAI, *Discrete-time Markov Models with Time-varying Parameters*.

**Dimitra KYRIAKOPOULOU**, UCLouvain, *Exponential-type GARCH Models with Linear-in-variance Risk Premium*.

**Benedikt PÖTSCHER**, Vienna University, *On Finite-Sample Properties of Heteroskedasticity and Autocorrelation Robust Tests, with an Application to Trend Testing.*

**Eduardo GARCIA-PORTUGUES**, Universidad Carlos III, *Goodness-of-fit Tests for the Functional Linear Model Based on Randomly Projected Empirical Processes.*

**Sylvain ARLOT**, Université Paris-Sud, *Consistent Change-point Detection with Kernels.*

**François BACHOC**, Toulouse Mathematics Institute, *Gaussian Processes with Inequality Constraints.*

**Daniel HLUBINKA**, Charles University, *Functional Data: Depth and Outliers.*

**Tom BERRETT**, University of Cambridge, *Efficient Multivariate Entropy Estimation and Independence Testing.*

**Pascal LAVERGNE**, Toulouse School of Economics, *Identification-Robust Nonparametric Inference in a Linear IV Model.*

**Anna KIRILIOUK**, Erasmus University Rotterdam, *Peaks over Thresholds Modeling with Multivariate Generalized Pareto Distributions.*

### **Internal Seminars**

**Mikhail FREER**, *Revealed Social Preferences.*

**Tom POTOMS**, *When Pareto Curves don't Intersect - Revisiting Coase, Becker and Rotten Kids.*

**Afrola PLAKU**, *The Gravity of Intermediate Goods: the Role of Distance in Final and Intermediate Import Dynamics.*

**Sarah ROSENBERG**, *Do Couples Commit to Gender Norms? The Effect of Relative Wages on Labor Supply.*

**Mathias DEWATRIPONT**, *Liquidity Regulation, Bails-ins and Bailouts.*

**Esteban CALLEJAS**, *What for Nike Shoes if There is No Home ...*

**Esteban CALLEJAS**, *Do Remittances Affect Housing Prices in an Emerging Economy? A Study Case for Colombia.*

**Micael CASTANHEIRA**, *Electoral Systems and Inequalities in Government Interventions.*

**Lisa BAGNOLI**, *Does National Health Insurance Improve Children's Health? National and Regional Evidence from Ghana.*

**Tillmann HEIDELK**, *The Impact of an Earthquake in Haiti on Returns to Schooling.*

**Moritz HENNICKE**, *The Mass Privatization Program of the German Treuhandanstalt: New Evidence from Administrative Data.*

**Moritz HENNICKE**, *Betting on the Wrong Horse: Lobbying on TPP and the 2016 U.S. Presidential Election.*

### **ENTER Seminars**

**Mery FERRANDO**, UCLouvain, *Intra-household Allocations with Public Goods: A New Source of Gender Inequality.*

**Amma PANIN**, Nuffield College, *God Insures those Who Pay? Formal Insurance and Religious Offerings in Ghana.*

**Eva RAIBER**, TSE, *Expected Fertility and Educational Investment: Evidence from the One-Child Policy in China.*

**Jesus SANCHEZ**, UAB, *An Economic Theory of Political Polarization and Public Opinions.*

**Mariana ZERPA**, KULeuven, *Preschool Education and Child Development and Health: Evidence from State Pre-K Programs.*

**Serena COCCIOLO**, Stockholm University, *Community-Driven Development and the Value of Participation: Experimental Evidence from Bangladesh.*



**Michele ROSENBERG**, UC3M, *Economic Incentives, Cultural and Institutional Change: the Evolution of Slavery in the Antebellum South*.

**Guilhem CASSAN**, UNamur (visiting), *Voting Power and the Supply of News Media: Quasi-Experimental Evidence from India*.

**Zaki WAHHAJ**, University of Kent (visiting), *Guilt, Esteem and Motivational Investments*.

**Carlos TRUCIOS**, Sao Paulo School of Economics (visiting), *Principal Volatility Components: A Robust Approach*.

**Alessandro RUGGIERI**, UAB, *Trade and Labor Market Institutions: A Tale of Two Trade Liberalizations*.

**Augustin TAPSOBA**, UAB, *Violence Risk and Child Health: Evidence from Ivory Coast*.

#### **Joint NBB – CES, KUL – ECARES, ULB – CORE, UCL Seminars**

**Andrew FOERSTER**, Federal Reserve Bank Kansas City, *Estimating Macroeconomic Models of Financial Crises: An Endogenous Regime Switching Approach*.

**Jing Cynthia WU and Drew CREAL**, University of Chicago - Booth School of Business, *Bond Risk Premia in Consumption-Based Models*.

**Francesco BIANCHI**, Duke University, *Monetary Policy and Asset Valuation*.

**Willem VAN ZANDWEGHE**, FRB Kansas City, *Monetary Policy and Macroeconomic Stability Revisited*.

**Eric SWANSON**, University of California, Irvine, *Measuring the Effects of Federal Reserve Forward Guidance and Asset Purchases on Financial Markets*.

**Anh LE**, Penn State University, *Tractable Term-Structure Models and the Zero Lower Bound*.

**Gertjan Vlieghe**, Bank of England, *Macroeconomic Risk and Asset Prices: a Tale of Two Monetary Regimes*.

**Andrea VEDOLIN**, Boston University, *Central Bank Communication and the Yield Curve*.

**Alireza TAHBAZ-SALEHI**, Kellogg School of Management, Northwestern University, *A Theory of Firm-Level Production Networks*.

#### **Joint with NBB, KULeuven, UA, UCL, UGhent, UHasselt, ULB, ULg and UMONS**

**Emmanuel FARHI**, Harvard University, *Productivity and Misallocation in General Equilibrium*.

**Keith HEAD**, University of British Columbia, *From Torino to Tychy: The Limits of Offshoring in the Car Industry*.

**John VAN REENEN**, MIT, *The Fall of the Labor Share and the Rise of Superstar Firms*.

**Mike ELSBY**, University of Edinburgh, *Vacancy Chains*.

#### **Joint with NBB, KULeuven, UA, UCL, UGent, ULB, ULg, UMONS, UNamur, USaint-Louis, Vlerick and VUB**

**Mathias DEWATRIPONT**, ECARES, *Liquidity Regulation, Bail-ins and Bailouts*.

**Terrance ODEAN**, University of California Berkeley, *Investor Attention & Inattention: The Allocation of a Limited Resource*.

**Darrell DUFFIE**, Stanford University, *Post Crisis Bank Regulations and the Liquidity of Financial Markets*.

**Domenico GIANNONE**, Federal Reserve Bank of NY and **Giorgio PRIMICERI**, Northwestern University, *Economic Predictions with Big Data: the Illusion of Sparsity*.

## Who's who at ECARES

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### Gani ALDASHEV

is Professor of Economics at the Université libre de Bruxelles, a member of the European Center for Advanced Research in Economics and Statistics (ECARES) and research affiliate of the Centre for Research in the Economics of Development (CRED) at the University of Namur. He received B.A. in International Economics from the American University of Paris, and M.A. and PhD in Economics from Bocconi University (Milan). His main research interests are in development economics, political economics, and economic history.

### Marco BECHT

teaches master courses on corporate governance, corporate restructuring, financial systems and the economic analysis of law at the ULB. In 2003 and 2012, he was visiting Professor and Fellow at the Saïd Business School, University of Oxford, in 2008 Max Schmidheiny visiting Professor for Entrepreneurship and Risk at the University of St. Gallen and in 2011 visiting Professor at Stanford Law School and a Visiting Fellow at the Rock Center for Corporate Governance. His research currently focuses on law and finance, with particular emphasis on corporate governance.

Marco is a Founder Member, a Fellow and the Executive Director of the European Corporate Governance Institute ([www.ecgi.org](http://www.ecgi.org)), an international non-profit scientific association that has close ties with the Goldschmidt Chair at the Solvay Brussels School.

Beyond his core academic activities Marco is a member of the Belgian Corporate Governance Commission, the Group of Financial Market Law Experts of the German Ministry of Finance and a Senior Adviser to Oxera, the Economic Consultancy.

### Estelle CANTILLON

is a FNRS research director at the SBS-EM where she teaches environmental economics in the MA programmes and advises doctoral students in market design, industrial organisation, and environmental economics. Her research lies at the boundary between market design and industrial organization. She has published on auctions, procurement and competition in the financial industry. Her current research spans school choice, competition between exchange and environmental market design.

Estelle currently serves as co-editor of the Economic Journal and associate editor at the Rand Journal of Economics. She coordinates the European-wide research network Matching in Practice. She is member of several committees of the European Economics Association, a member of the Economics Council of OXERA, of the scientific council of the Brussels Statistical Institute and of the steering committee of Re-Bel (Rethinking Belgium).

Estelle holds a PhD in Economics from Harvard University (David A. Wells Prize for best dissertation in Economics) and has held prior appointments at Yale University and Harvard Business School before joining the faculty at the Solvay Brussels School in 2004. She received a starting grant from the European Research Council in 2008.

### Micael CASTANHEIRA

holds a PhD in Economics from ULB (1998) and held temporary positions at Bocconi (post doctorate, 1997-1999) and NYU (visiting fellow, 2014-2016). A director for research with the Belgian National Science Foundation, he works at ECARES and is a professor at ULB. He also co-founded the Georgetown/ULB Advanced Master in Political Economy. He is an associate editor for the European Economic Review, and sits on the scientific councils of the National Bank for the national accounts and of the government's Price Observatory. His main research topics include the political economics of collective decisions, and of reforms. He published in leading scientific journals, such as Econometrica,

The Journal of the European Economic Association, The Economic Journal, Games and Economic Behavior, International Economic Review, International Tax and Public Finance and the Journal of Public Economics.

### **Michele CINCERA**

has taught at ULB since 2001 (Associate Professor). He holds a PhD from Université libre de Bruxelles (1998). In 2009-2010, he was a Scientist visitor of the European Commission, Joint Research Centre, Institute for Prospective Technical Studies in Knowledge for Growth Unit. His research focuses on the economics of R&D and innovation.

### **Paola CONCONI**

is Professor of Economics at ULB. She received a B.A. in Political Science from the University of Bologna, a M.A. in International Relations from the School of Advanced International Studies (SAIS) of Johns Hopkins University, a M.Sc. and a PhD in Economics from the University of Warwick. Her main research interests are in international trade and political economy. She is a Research Fellow of the CEPR International Trade and Regional Economics Program, a CESifo Research Fellow, and the Director of the CEPR Research Network on Global Value Chains, Trade and Development.

### **Catherine DEHON**

holds a PhD in Sciences (Statistics) from the Université libre de Bruxelles, 2001. She is Professor of Statistics and Econometrics at the Faculty SBS-EM, ULB. Her main research fields are robust statistics, econometrics, and economy of education.

### **Christine DE MOL**

Christine De Mol holds a PhD in Physics (1979) and a habilitation degree in Mathematical Physics (1992) from ULB. Since 1975, she has held several research positions with the Belgian National Fund for Scientific Research (FNRS) that she left in 1998 as a Honorary Research Director to become a full-time Professor at ULB. She has held several visiting positions (Universities of London, Rome, Montpellier, Paris-Sud, Genoa, Bonn, St. Gallen).

Her research interests in applied mathematics include inverse problems, sparsity-enforcing regularization theory, wavelets and applications, learning theory, analysis and forecasting of time series, portfolio theory.

### **Bram DE ROCK**

holds a PhD in Mathematics (KULeuven, 2006) and a PhD in Economics (KULeuven, 2007). He teaches mathematical economics courses to students in economics at SBS-EM. His research interests are household consumer behavior, revealed preference theory and nonparametric production and efficiency analysis.

### **Griselda DEELSTRA**

is professor in Stochastic Finance and Insurance and director of the "Service Sciences Actuarielles" at the Université libre de Bruxelles. She holds a degree in Actuarial Sciences (1992) and received her PhD in 1996 from the Vrije Universiteit Brussel. In her career, she had teaching/research positions at ENSAE and CREST ("Ecole Nationale de la Statistique et de l'Administration Economique" and "Centre de Recherche en Economie et Statistique", Paris), UGhent and VUB. She has published in leading actuarial and financial mathematics journals. Together with Guillaume Plantin, she has written the books "*Théorie du risque et réassurance*" (Economica, 2006) and "*Risk Theory and Reinsurance*" (EAA Series, Springer-

Verlag, 2014). She is Associate Editor of the "European Actuarial Journal" and "Mathematical Methods of Operations Research", and a member of the Educational Committee of the Institute of Actuaries of Belgium.

### **Thomas DEMUYNCK**

holds a PhD in Economics (Ghent University, 2008). He held a post-doc position at the KULeuven from 2009 until 2013 and held a position at Maastricht University from 2013 until 2016. He's currently professor of economics at the Université libre de Bruxelles and a member of the European Center for Advanced Research in Economics and Statistics (ECARES). His main research interests are revealed preference theory, choice and demand theory and theoretical economics in general.

### **Mathias DEWATRIPONT**

holds a PhD in Economics from Harvard University, 1986. His general research area is the theory of incentives and organizations. He is Professor of Economics at ULB where he teaches introductory and advanced microeconomics as well as monetary economics. Between 1998 and 2011, he was part-time visiting Professor at MIT and Research Director of CEPR. He was Managing Editor of the *Review of Economic Studies* (1990-1994), one of the three Programme co-chairs of the 2000 World Congress of the *Econometric Society*, and 2005 President of the *European Economic Association* (EEA). He is a Fellow of the *Econometric Society*, EEA and ECGI, laureate of the 1998 Francqui Prize and of the 2003 Yrjö Jahnsson Prize for Economics. He is Foreign Honorary Member of the *American Academy of Arts and Sciences* and member of the *Académie Royale de Belgique*. He was a member of the Scientific Council of the *European Research Council* from its start in 2005 until 2012. He was co-Director of ECARES (1991-2002), Chair and then Dean of the Solvay Brussels School of Economics and Management (2009-2011) and outside Director of CGER-Bank (1992-1999). He was appointed Director of the National Bank of Belgium in 2011 for a six-year term (and was its Vice-Governor in 2014-2015). In this capacity, he served on the Basel Committee on Banking Supervision, the Board of Supervisors of the European Banking Authority as well as the Supervisory Board of the European Central Bank. In May 2017, he returned full-time to ULB.

### **Antonio ESTACHE**

holds a PhD in Economics from the Université libre de Bruxelles. He currently teaches Regulatory Economics and Business Economics, runs a MOOC on Economic Regulation and supervises students conducting internships in public and private organizations are part of their degree. Prior to joining the Department in 2008, he worked at the World Bank for 25 years where he worked on tax policy, fiscal sustainability, pricing, subsidies targeting, public enterprise restructuring and regulation. Since joining ECARES, he has continued to work on policy with most of the international development banks (ADB, CAF, EBRD, IDB and the World Bank) and with the British development agency (DfID).

### **Marjorie GASSNER**

holds a PhD in Mathematics, ULB (1989). Her main research fields are Political Economics and Collective Decisions. She is member of CRISP and CEVIPOL. She teaches mathematics at ULB.

### **Victor GINSBURGH**

holds a PhD from the Université libre de Bruxelles, 1972. His research areas are microeconomic theory, cultural economics and the economics of languages. He has been visiting professor at several US universities (Yale, Virginia, Chicago), as well as in France (Marseille, Paris and Strasbourg), and in Belgium (Louvain and Liège).

### **Paula E. GOBBI**

holds a PhD from the Université catholique de Louvain, was an FNRS post-doc and visited Northwestern University in 2012 and the Paris School of Economics in 2014. She is a CEPR research affiliate since 2016. She has joined the Université libre de Bruxelles as an Assistant Professor of Economics in September 2017. Her research is at the intersections of Macroeconomics and Growth, Development, and Family Economics.

### **Marc HALLIN**

holds a PhD in Science and Mathematics from the Université libre de Bruxelles (1976). He is Editor-in-Chief of *Statistical Inference for Stochastic Processes*, and a member of the editorial boards of the *Journal of the American Statistical Association*, the *Journal of Econometrics*, *Econometrics & Statistics*, the *Journal of Business and Economic Statistics*, and the *Annales de l'Institut de Statistique de l'Université de Paris*. A Fellow of the Institute of Mathematical Statistics (I.M.S.), of the American Statistical Association (A.S.A.), and a Membre titulaire of the International Statistical Institute (I.S.I.), he is also a member of the Classe des Sciences de l'Académie Royale de Belgique.

### **Georg KIRCHSTEIGER**

holds a PhD in Economics from the University of Vienna (1993). Before he moved to Brussels in 2004, he worked at the University of Vienna, at the CentER in Tilburg, and at the University of Maastricht. In 2000 he received the Hicks-Tinbergen Medal of the EEA (with E. Fehr and A. Riedl). His research focuses on Behavioral Economics, Experimental Economics, Game Theory, and IO.

### **Robert KOLLMANN**

holds a PhD from the University of Chicago (1991). His main fields of research are Macroeconomics and International Finance. He was a Professor at the University of Bonn, University of Paris XII, University of Grenoble and University of Montréal. He is a research fellow of CEPR. He has been teaching at ULB since 2003.

### **Patrick LEGROS**

is a Professor of Economics at Université Libre de Bruxelles and at Northeastern university. He is a fellow of ECARES and of CEPR. He has taught courses in intermediate and graduate microeconomics, intermediate and graduate industrial organization and antitrust, and graduate courses in contract theory. He is currently the managing editor of the *Journal of Industrial Economics* and is a member of the European Advisory Group on Competition Policy at the DG Competition. His research interests are in applied microeconomic, with an emphasis on contract theory, industrial organization, information economics. He has been awarded an ERC Advanced Grant for his research on Organizational Industrial Organization (2015-2019).

### **Glenn MAGERMAN**

is Assistant Professor of Economics (tenure track) at ECARES since Oct 2016. His research focuses on applied micro, networks and international trade, combining both theory and empirics. He holds a PhD from KULeuven and has been a visiting student researcher at Stanford University. He is a Fulbright alumnus and co-founder of Otlet Salons.

### **Guy MÉLARD**

holds a PhD in Sciences in Mathematics from the Université libre de Bruxelles (1975). He has been President of the Department "Informatique et Sciences humaines". He is the author of three books and many papers mainly on time series analysis and co-author of a software for time series analysis called Time Series Expert.

### **Davy PAINDAVEINE**

holds a PhD in Statistics from ULB, 2002. He is full professor of Statistics at the Solvay Brussels School of Economics and Management, ULB. He is a fellow of the Institute of Mathematical Statistics (IMS) and an elected member of the International Statistical Institute (ISI). He sits in the editorial board of several international journals, among which the *Annals of Statistics* and the *Journal of the American Statistical Association*. From 2014 to 2016, he was also Co-Editor-in-Chief of *Statistics and Probability Letters*. He has been visiting professor at Université Pierre-et-Marie-Curie (Paris 6) between 2009 and 2014, at KULeuven in 2015, and at the Toulouse School of Economics in 2015 and 2016. In 2007, the American Statistical Association gave him the Gottfried E. NoetherYoung Scholar Award, for contributions to nonparametric statistics. From 2017 to 2020, he will hold a Francqui Research Professorship that will allow him to focus on research in that period. He was co-director of ECARES from 2006 to 2012.

### **Mathieu PARENTI**

has joined the Université libre de Bruxelles as an Assistant Professor of Economics in September 2015. He is a research affiliate at the CEPR and an associate editor of the *Economic Journal* since 2017. Previously, he was an assistant professor at Université catholique de Louvain. He has received his PhD in Economics at the Paris School of Economics in 2012. His research is at the intersection of International Trade and Industrial Organization. He became co-director of the doctoral school in 2018.

### **David PREINERSTORFER**

obtained his PhD in Statistics and Operations Research in 2015 from the University of Vienna. Before joining Université libre de Bruxelles in 2017 he was a postdoc at the University of Vienna and at Aarhus University. David's research areas are Econometrics and Statistics.

### **André SAPIR**

holds a PhD in Economics from The Johns Hopkins University, 1977. He is University Professor at ULB and Senior Fellow at Bruegel, the Brussels-based European think tank. He is also Research Fellow of the London-based Centre for Economic Policy Research (CEPR). He was Principal Economic Adviser to European Commission President Romano Prodi (2001-2004) and the Chairman of the High-Level Study Group appointed by him that produced the 2003 report "An Agenda for a Growing Europe", widely known as the "Sapir Report", published by Oxford University Press in 2004. Between 2011 and 2014, he was Member of the European Systemic Risk Board and the Chair of its Advisory Scientific Committee. He has widely published in the fields of international economics and European integration.

### **Bruno van POTTELSBERGHE de la POTTERIE**

holds a PhD in Economics from ULB and is a holder of the Solvay SA Chair of Innovation. He was Chief Economist at European Patent Office (Munich, 2005-2007). He was visiting researcher at Columbia Business School, Research Institute of the METI (Tokyo), visiting professor at the Institute of Innovation Research, University Hitotsubashi (Tokyo), at the University of Stellenbosch Business School (Cape Town), at the Open University, Ho Chi Minh Ville, and at the National Economics University, Hanoi. He joined ECARES in 2008. He was the initiator and founder of the QTEM network, and currently is its Secretary General.

### **Philip VERWIMP**

studied Economics, Sociology and Political Science in Antwerp, Leuven, Göttingen and Yale University. He holds a PhD in Economics from the KU Leuven in January 2003 with a dissertation on the Political Economy of Development and Genocide in Rwanda under the supervision of Prof. Stefan Dercon and Prof. Lode Berlage. Philip specializes in the economic causes and consequences of conflict at the micro-level. He currently works on poverty, health, education, gender and entrepreneurship and migration in conflict-affected countries. He co-founded and co-directs the Households in Conflict Network ([www.hicn.org](http://www.hicn.org)). Philip received a doctoral fellowship from the Fund for Scientific Research (1997-2001) and was a Fellow of the Belgian-American Educational Foundation (1998) and a Fulbright-Hays Fellow (2004) at Yale University. He worked for the World Bank as a Poverty Economist (2005) and received the Jacques Rozenberg Award from the Auschwitz Foundation for his dissertation. Philip taught Development Economics at Erasmus University Rotterdam (Institute of Social Studies), the University of Antwerp, and KU Leuven. He was also a guest lecturer at Utrecht University, the National University of Burundi, The University of Economics in Hanoi, at PRIO in Norway and the University of Göttingen. During the fall semester of 2013 Philip was a visiting fellow at the Economics Department of UC Berkeley. From 2010 to 2015 he held the Marie and Alain Philippson Chair in Sustainable Human Development at Université libre de Bruxelles where he currently teaches development economics and impact evaluation.

### **Philippe WEIL**

holds a PhD from Harvard University (1985). He was assistant (1985-89) and Associate Professor at Harvard from 1985 to 1992 and has been a professor at ULB since 1992. He was Programme Director of International Macroeconomics at CEPR (1989-92) and co-director of ECARES (1992-2002). From 2011 to 2014, he chaired the Observatoire français des conjonctures économiques at SciencesPo in Paris. He is now chair of the CEPR-EABCN Euro Area Business Cycle Dating Committee. His research focuses mainly on macroeconomics and finance.



## CONTACTS

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