



Graduate School of Economics

Annual Report 2016-17
10th Anniversary Edition



Universitat
Pompeu Fabra
Barcelona

Department
of Economics and Business



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



Institut
d'anàlisi
econòmica
CSIC



Centre de Recerca
en Economia Internacional

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



Throughout the 2016-2017 academic year, the Barcelona Graduate School of Economics has continued on its path of excellence in international graduate education and research. This annual report reflects both the academic and research achievements over the last academic year, demonstrating that the School continues to strive for and achieve excellence.

This year has been an important milestone for the School, as we celebrated the tenth anniversary and reflected on everything that has been achieved in such a short space of time. The anniversary celebrations reunited 350 people who shaped the first decade of the Barcelona GSE. This included dignitaries, board members, Scientific Council members, affiliated professors, alumni and students. The event also provided us with the opportunity to celebrate the 2016 Nobel Prizes that were awarded to Scientific Council members Oliver Hart and Bengt Holmström.

On the education side, we had 217 students from 55 countries as the tenth cohort of Barcelona GSE masters students. These talented students have now entered the Barcelona GSE alumni network that is growing throughout the world. We also attracted 599 participants to the eleventh annual Summer School event, which holds a diverse range of short courses over a two week period in economics and related fields.

Our research community and activities continue to grow in strength with the addition of ten new Research Professors (including two Emeritus), two new Associate Research Professors and seven new Affiliated Professors. This year, the School held the Fourth annual Jamboree where PhD students exchange their ideas with the wider community. The Summer Forum also showed that it continues to achieve increasing international visibility, by attracting 793 researchers from leading universities, for its focused and interactive workshops.

You will find details of many other activities and achievements throughout the pages of this annual report. The indicators are a good illustration of how the Barcelona GSE continues to grow as a leading research and education institution in Economics.

The accomplishments that we have seen this year would not have been possible without the dedication of the Barcelona GSE faculty, deputy directors and staff as well as the active engagement of the students and alumni. We would also like to thank our Board of Trustees, our Scientific Council, and the institutions that provide scholarships and financial support for the activities at the Barcelona GSE. It is with great thanks to all of them that we are able to strive forward and continue on our journey of creating value for society through pioneering research and education.

HIGHLIGHTS FROM ACADEMIC YEAR 2016-17

A warm welcome for 10th cohort of Barcelona GSE master's students at Bellaterra Campus



14th Barcelona GSE "Trobada" features roundtable on "The future of Europe"

Michael Greenstone (University of Chicago) delivers 36th Barcelona GSE Lecture, "The Global Energy Challenge"



Annual meeting of the Barcelona GSE Board of Trustees at Ciutadella Campus



Hyun Song Shin (Bank for International Settlements) delivers 37th Barcelona GSE Lecture, "Global Liquidity and Procyclicality"



More than 350 dignitaries, board members, Scientific Council members, affiliated professors, alumni, and students gathered to celebrate the Barcelona GSE's 10th Anniversary on March 31 and April 1, 2017.



Roundtable: "The Practical Influence of Economic Research" with Barcelona GSE Scientific Council members:

- Richard Blundell (University College London)
- Matthew Jackson (Stanford University)
- Anne Krueger (The John Hopkins University)
- Alvin Roth (Stanford University, Nobel Laureate)
- Christopher Sims (Princeton University, Nobel Laureate)

Moderated by Barcelona GSE Director Teresa Garcia-Milà



Reflections on the Barcelona GSE's first 10 years:

- Joaquin Almunia, honorary president
- Ramon Marimon, chairman
- Andreu Mas-Colell, founder
- Hugo Sonnenschein, honorary president of the Barcelona GSE Scientific Council



The 2016 recipients of the Nobel Prize in Economics, Oliver Hart (Harvard University) and Bengt Holmström (MIT), are both members of the Barcelona GSE Scientific Council.

Barcelona GSE Chairman Ramon Marimon moderated a brief tribute and conversation with them.

21 out of 32 Scientific Council members participated in the 10th Anniversary events.

Pictured at right with Barcelona GSE leadership and professors invited to the Scientific Council Meeting, which took place at Bellaterra Campus as part of the 10th Anniversary Celebration.

Scientific Council members participating in the 10th Anniversary events:

- Hugo Sonnenschein (University of Chicago), honorary president of the Scientific Council
- Orley Ashenfelter (Princeton University)
- Chong-En Bai (Tsinghua University)
- Richard Blundell (University College London)
- Raquel Fernández (New York University)
- Oliver Hart (Harvard University), *Nobel Laureate 2016*
- Bengt Holmström (MIT), *Nobel Laureate 2016*
- Matthew Jackson (Stanford University)
- Timothy J. Kehoe (University of Minnesota)
- Anne Krueger (The Johns Hopkins University)
- Charles Manski (Northwestern University)
- James Mirrlees (University of Cambridge), *Nobel Laureate 1996*
- Juan Pablo Nicolini (US Federal Reserve Bank of Minnesota)
- Aloisio Pessoa de Araujo (IMPA and Fundação Getulio Vargas, Rio de Janeiro)
- Edward Prescott (Arizona State University), *Nobel Laureate 2004*
- John Roberts (Stanford University)
- Alvin Roth (Stanford University), *Nobel Laureate 2012*
- Ariel Rubinstein (Tel Aviv University)
- Christopher Sims (Princeton University), *Nobel Laureate 2011*
- Nancy Stokey (University of Chicago)
- Fabrizio Zilibotti (Universität Zürich)



Left: Nancy Stokey (University of Chicago) and many other Scientific Council members participated in the 10th Anniversary research workshops on Macro, Micro, and Applied Economics, together with Barcelona GSE Affiliated Professors and researchers.

Right: Barcelona GSE Masters students with Nobel Laureates Alvin Roth (Stanford University) and Christopher Sims (Princeton University) during the 10th Anniversary Celebration







Over 200 Barcelona GSE Alumni from all masters cohorts and programs, from 28 countries, participated in the 2017 Alumni Meeting in Barcelona.

Alumni Meeting activities included:

- Beer tasting at a local brewery
- Networking games (with iPads as prizes!)
- Tertúlia with Profs. Massimo Motta, Hannes Mueller, and Jaume Ventura
- Alumni Initiative presentation with Daniele Alimonti (EPP'16), Ilaria Vigo (EPP'16), and Thomas Woiczuk (ECON'14)
- Firewalk!
- Closing dinner by the seashore



GPEFM and IDEA students organize fourth annual Barcelona GSE PhD Jamboree



793 researchers from more than 200 institutions worldwide participate in the fifth annual Barcelona GSE Summer Forum



11th annual Barcelona GSE Summer School attracts 599 participants



Increased career services activities and alumni events in US and Europe...
...and community engagement for students and alumni in Barcelona



Class of 2017 graduation ceremony at AXA with invited speaker Andreu Mas-Colell (founder of the Barcelona GSE), alumni speaker Gaston Besanson (Data Science '15), and student speaker Sandra Nkusi (EPP'17)

Barcelona GSE Affiliated Professors

**156 Affiliated Professors from 30 countries (2016-17),
48% international, 79% hold PhDs from outside Spain.**

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

European Research Council (ERC) Grants

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

New ERC grants in 2016-17:

- **Julian di Giovanni** (ICREA-UPF and Barcelona GSE)
ERC Consolidator Grant
“Global Production Networks and Macroeconomic Interdependence”
- **Giacomo Ponzetto** (CREI, UPF and Barcelona GSE)
ERC Starting Grant
“Citizens, Institutions and Globalization”

**A total of 18 ERC grants have been
awarded to current Barcelona GSE
affiliated professors.**

ICREA Research Professors

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

**There are 17 ICREA Research
Professors on the Barcelona GSE faculty.**

BBVA Foundation Grants

For highly innovative research projects.

New BBVA grants in 2016-17:

- **Barbara Rossi, Majid Al-Sadoon, Christian Brownlees,** and **Geert Mesters** (UPF and Barcelona GSE) for “Analysis of Big Data in Economics and Empirical Applications”
- **Matthew Ellman** (IAE-CSIC and Barcelona GSE) for “Innovation and Information in the Digital Economy”

Juan de la Cierva and Ramón y Cajal Fellows

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

New Ramón y Cajal Fellowships for 2016-17:

- **David Rossell** (UPF and Barcelona GSE)

New Juan de la Cierva Fellowships for 2016-17:

- **Luca Fornaro** (CREI, UPF and Barcelona GSE)

**More than 30 Barcelona GSE affiliated
professors have received one or both of
these fellowships.**

Awards and Honors for Affiliated Professors

Roberto Burguet, Ramon Caminal, and Matthew Ellman (IAE-CSIC and Barcelona GSE) won the Best Paper Award from the *International Journal of Industrial Organization* for “In Google we trust?”

Ruben Durante (UPF and Barcelona GSE) received the American Economic Association’s 2017 AEJ Best Paper Award in Applied Economics for his paper, “Market-Based Lobbying: Evidence From Advertising Spending in Italy,” co-authored with Stefano DellaVigna, Brian Knight, and Eliana La Ferrara.

Rosa Ferrer (UPF and Barcelona GSE) and **Luigi Pascali** (UPF and Barcelona GSE) were finalists in the **Vanguard of Science Award** contest run by *La Vanguardia* newspaper.

Teresa Garcia-Milà (UPF and Barcelona GSE) was named 2016 “Member of Merit” of the Col·legi d’Economistes de Catalunya for her contributions to the field and for her teaching and scientific work.

Guillem López-Casasnovas (UPF and Barcelona GSE) received the prize for best book from the *Revista Econòmica de Catalunya* for his book, *El benestar desigual* (Atalaya, 2015).

David Pérez-Castrillo (UAB and Barcelona GSE) was elected Second Vice President of the Spanish Economic Association.

Working Papers and Publications

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

Publications in Top 5 Journals 2016-17

Alaoui, Larbi, and Antonio Penta, ‘Endogenous Depth of Reasoning’, *Review of Economic Studies*, 83 (2016), 1297–1333.

Apesteguia, Jose, Miguel Ángel Ballester, and Jay Lu, ‘Single-Crossing Random Utility Models’, *Econometrica*, 85 (2017), 661–74.

Beath, Andrew, Fotini Christia, Georgy Egorov, and **Ruben Enikolopov**, ‘Electoral Rules and Political Selection: Theory and Evidence from a Field Experiment in Afghanistan’, *Review of Economic Studies*, 83 (2016), 932–68.

Bems, Rudolfs, and **Julian di Giovanni**, ‘Income-Induced Expenditure Switching’, *American Economic Review*, 106 (2016), 3898–3931.

Debortoli, Davide, Ricardo Nunes, and Pierre Yared, ‘Optimal Time-Consistent Government Debt Maturity’, *Quarterly Journal of Economics*, 132 (2017), 55–102.

Galí, Jordi, and Tommaso Monacelli, ‘Understanding the Gains from Wage Flexibility: The Exchange Rate Connection’, *American Economic Review*, 106 (2016), 3829–68.

Pascali, Luigi, ‘The Wind of Change: Maritime Technology, Trade and Economic Development’, *American Economic Review*, 107 (2017), 2821–54.

Research Rankings and Impact

Research Rankings

In July 2017, Research Papers in Economics (RePEc) ranked Barcelona GSE:

- 32nd Top Economic Institutions (worldwide)
- 15th Top Economics Departments (worldwide)
- 8th Top European Institutions
- 1st Top Institutions in Spain

Indicators

- 68 working papers added in 2016-17
- 45 researchers with H-index>9 (Scopus)
- 86 researchers with H-index>5 (Scopus)

Impact Factor

- Total number of publications 2016: 65
- Total number of publications in top 5 journals: 7

Research activities supported by the Severo Ochoa Research Excellence Program



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

Barcelona GSE Summer Forum

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

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

5th Barcelona GSE Summer Forum: June 2017

793 academics and researchers

357 papers presented (selected from 1,357 total papers submitted to workshop calls)

26 workshops over 17 days

Summer Forum Organizers

- **Julian di Giovanni** (ICREA-UPF, CREI and Barcelona GSE)
- **Inés Macho-Stadler** (UAB and Barcelona GSE)
- **Jaume Ventura** (CREI, UPF and Barcelona GSE)

Calvó-Armengol International Prize

Awarded every two years to a top researcher in economics or social sciences younger than 40 years old for contributions to the theory and comprehension of the mechanisms of social interaction. The next recipient of the Calvó-Armengol Prize will be announced in Fall 2017.

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



Economics “Trobada”

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

Barcelona GSE PhD Jamboree

The aim of the annual Jamboree is to provide a venue for PhD students across the Barcelona GSE community to exchange ideas and get feedback on their work in progress.

The entire Jamboree is planned, coordinated, and led by the students in the GPEFM and IDEA doctoral programs.

Barcelona JOCS

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

More support for research and dissemination by the Severo Ochoa Research Excellence Program

The Barcelona GSE is the only institution dedicated to research on Economics and the social sciences to obtain the Severo Ochoa accreditation, first for 2012-15 and then again for 2016-19.

Research Recognition Program

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

64 Barcelona GSE Affiliated Professors were recognized in the 2016 call.

Seed Grants Program

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

17 Barcelona GSE Affiliated Professors were awarded Seed Grants in 2016-17.

Barcelona GSE Focus

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

In 2016-17, there were 20 new articles published on the Focus.

The site has over 5,000 email subscribers and receives visits from more than 125 countries (62% from outside Spain)



Other research activities

Barcelona GSE Lecture Series

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

Barcelona GSE Lectures 2016-17:

- **Michael Greenstone** (University of Chicago),
"The Global Energy Challenge"
- **Hyun Song Shin** (Bank for International Settlements),
"Global Liquidity and Procyclicality"

Supported by:  **Sabadell**

ADEMU Horizon 2020 European Project

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

ADEMU collaborating institutions:

- Barcelona Graduate School of Economics
- Catholic University of Portugal
- Charles University in Prague
- European University Institute
- Toulouse School of Economics
- University College London
- University of Bonn
- University of Cambridge

ADEMU mini-conference and Lecture

Mini-Conference: "Fiscal Policy in Times of Crisis"

Lecture "Fiat Value in the Theory of Value" by Edward C. Prescott (Arizona State University and Australian National University)

Organized by Barcelona GSE and EUI, sponsored by the European Commission (ADEMU project)



Supported by:



IDESCAT-Barcelona GSE Socioeconomic Dataset Project

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

In collaboration with:



Lecture on "Lining the 'Right' Pockets: Designing the Welfare State so that It works for the Poor"

- **Rohini Pande** (Harvard Kennedy School),

Workshop on the "Political Economy of Development and Conflict"

Supported by:



Barcelona GSE Research Professors

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



Jose Apesteguia

PhD, Universidad Pública de Navarra
ICREA-UPF and Barcelona GSE

Decision Theory, Game Theory,
Behavioral Economics, Experimental Economics



Jordi Brandts

PhD, University of Pennsylvania
IAE-CSIC and Barcelona GSE

Experimental Economics, Organizational Behavior,
Industrial Organization, Public Economics,
Behavioral Economics



Fernando Broner

PhD, Massachusetts Institute of Technology
CREI, UPF and Barcelona GSE

Macroeconomics, International Economics



Antonio Ciccone

PhD, Stanford University
ICREA-UPF and Barcelona GSE

Macroeconomics, Economic Growth
and Development



Giacomo de Giorgi (on leave)

PhD, University College London
ICREA-MOVE, UAB and Barcelona GSE

Development Economics, Labor Economics,
Advanced Econometrics



Julian di Giovanni

PhD, University of California-Berkeley
CREI, UPF and Barcelona GSE

International Economics,
Macroeconomic Fluctuations



Xavier Freixas

PhD, Toulouse University
UPF and Barcelona GSE

Banking, Banking Supervision and Regulation



Jordi Galí

PhD, Massachusetts Institute of Technology
CREI, UPF and Barcelona GSE

Macroeconomic Theory,
Monetary Economics



José García-Montalva

PhD, Harvard University
UPF and Barcelona GSE

Banking and Housing Finance,
Development, Education and youth labor
markets



Nezih Guner (on leave)

PhD, University of Rochester
ICREA-MOVE, UAB and Barcelona GSE

Labor Economics, Family Economics



Gábor Lugosi

PhD, Hungarian Academy of Sciences
ICREA-UPF and Barcelona GSE

Theory of Machine Learning, Combinatorial
Statistics, Information Theory



Albert Marcet

PhD, University of Minnesota
ICREA-IAE and Barcelona GSE

Macroeconomics, Time Series, Financial
Economics, Economic Dynamic Theory



Alberto Martín

PhD, Columbia University
CREI, UPF and Barcelona GSE

Macroeconomic Theory,
International Economics, Financial Markets



Massimo Motta

PhD, LSE and Université Catholique de Louvain.
ICREA-UPF and Barcelona GSE

Industrial Organization, Competition Policy



Rosemarie Nagel

PhD, University of Bonn
ICREA-UPF and Barcelona GSE

Experimental and Behavioral Economics,
Neuro-economics, Industrial Organization,
Game Theory



José-Luis Peydró

PhD, INSEAD
ICREA-UPF and Barcelona GSE

Banking, Financial Crises, Monetary Policy,
International Finance, Macroprudential Policy



Marta Reynal-Querol

PhD, London School of Economics
ICREA-UPF and Barcelona GSE

Conflict, Political Economy



Barbara Rossi

PhD, Princeton University
ICREA-UPF and Barcelona GSE

Time Series Econometrics,
Applied International Finance, Macroeconomics



Albert Satorra

PhD, Universitat de Barcelona
UPF and Barcelona GSE

Multivariate Analysis, Structural Equation Models,
Small Area Estimation, Applied Statistics



Jaume Ventura

PhD, Harvard University
CREI, UPF and Barcelona GSE

International Economics, Macroeconomics

Associate Research Professors



Luca Gambetti

PhD, Universitat Pompeu Fabra
UAB and Barcelona GSE

Quantitative and Applied Macroeconomics,
Monetary Economics, Time Series Analysis



Pedro Rey-Biel

PhD, University College London
UAB and Barcelona GSE

Microeconomics, Behavioral and Experimental
Economics

Emeritus Research Professors



Salvador Barberà

PhD, Northwestern University
UAB and Barcelona GSE



Joan-Maria Esteban

PhD, University of Oxford
IAE-CSIC and Barcelona GSE



Robin Hogarth

PhD, University of Chicago
ICREA-UPF and Barcelona GSE



Andreu Mas-Colell

PhD, University of Minnesota
UPF and Barcelona GSE

Master Programs

Master Degree in Economics and Finance

- Economics Program
- Finance Program

Master Degree in Specialized Economic Analysis

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

Master Degree in Data Science

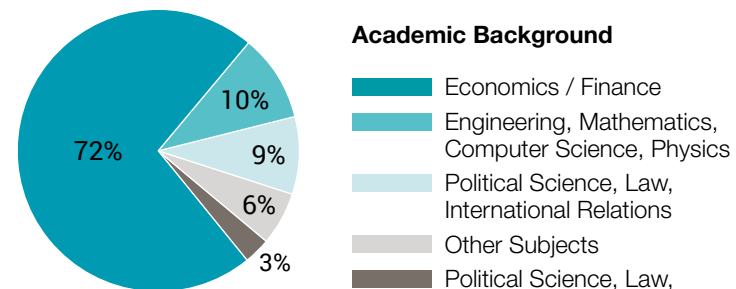
- Data Science Program

Intake of students: 217

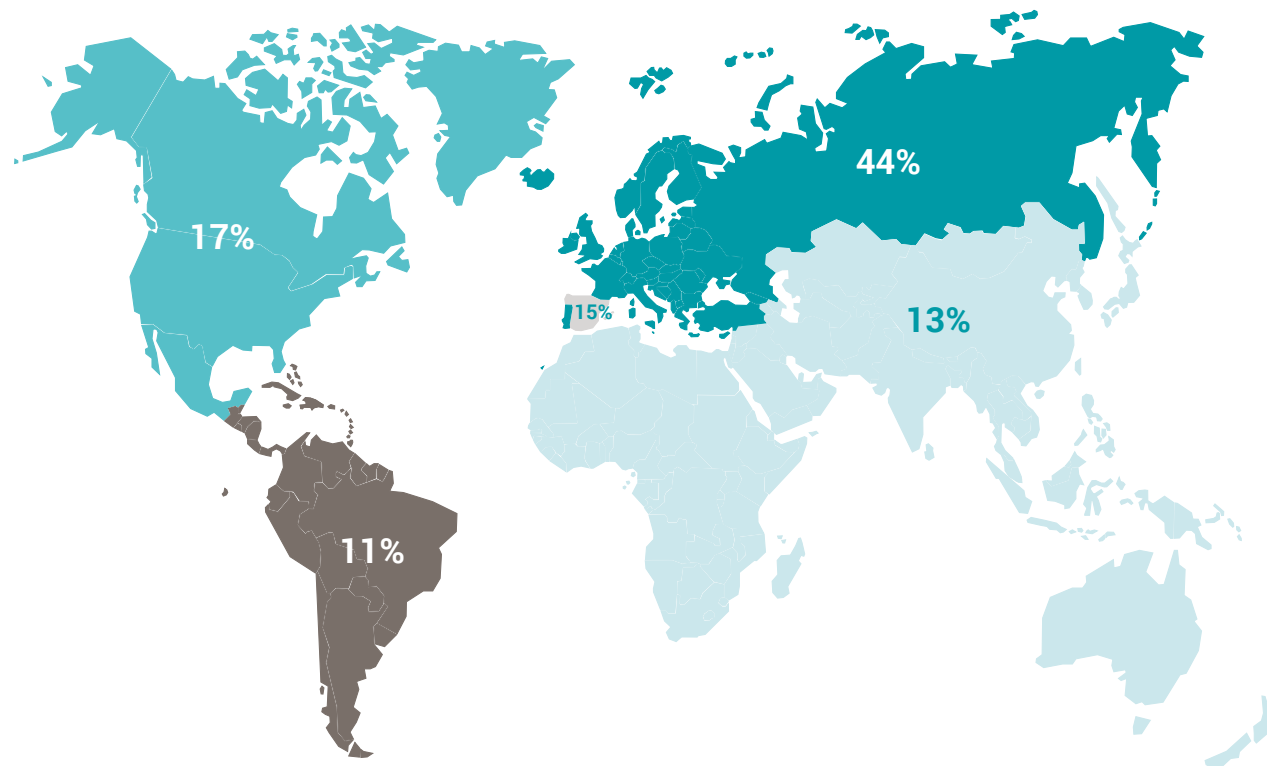
Nationalities: 55

Average age: 25 years

Gender: 60% male, 40% female



Countries of Origin of Masters Students 2016-17



Most represented countries:
Spain (32), Italy (27), Germany (15)
USA (12), UK (9)

Student origin by region

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

Master Degree in Economics and Finance

Economics Program

70 students from 31 countries



Marta Reynal-Querol
Program Director



Eulàlia Nualart
Deputy Director

Finance Program

21 students from 13 countries



Filippo Ippolito
Program Director



Xavier Freixas
Scientific Director

Master Degree in Specialized Economic Analysis

Competition and Market Regulation Program

16 students from 8 countries



Juan José Ganuza
Program Director



Massimo Motta
Scientific Director

Economics of Public Policy Program

23 students from 18 countries



Ada Ferrer-i-Carbonell
Program Director



Clara Ponsatí
Deputy Director

International Trade, Finance and Development Program

41 students from 21 countries



Jaume Ventura
Program Director



Fernando Broner **Antonio Ciccone**
Steering Committee



Macroeconomic Policy and Financial Markets Program

21 students from 17 countries



Hugo Rodríguez-Mendizábal
Program Director



Albert Marcet
Scientific Director

Master Degree in Data Science

Data Science Program

25 students from 14 countries



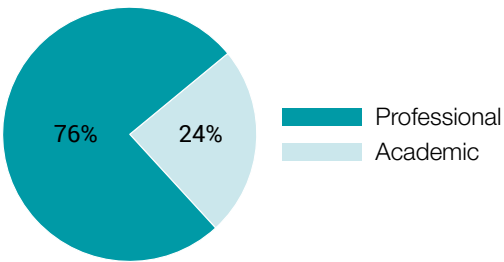
Christian Fons-Rosen
Program Director



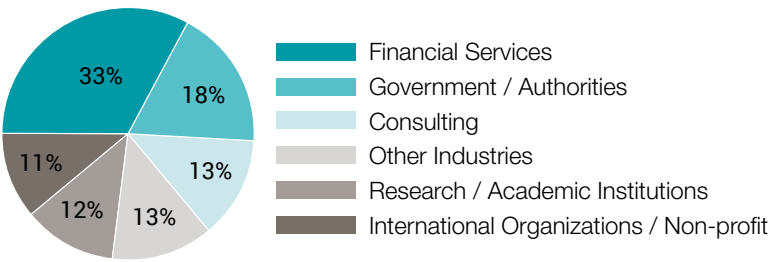
Omiros Papaspiliopoulos
Scientific Director

Class of 2017 Placement

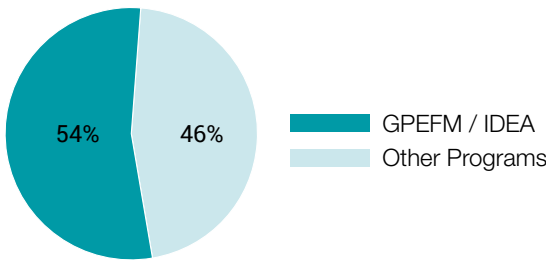
Distribution of Professional and Academic Placements



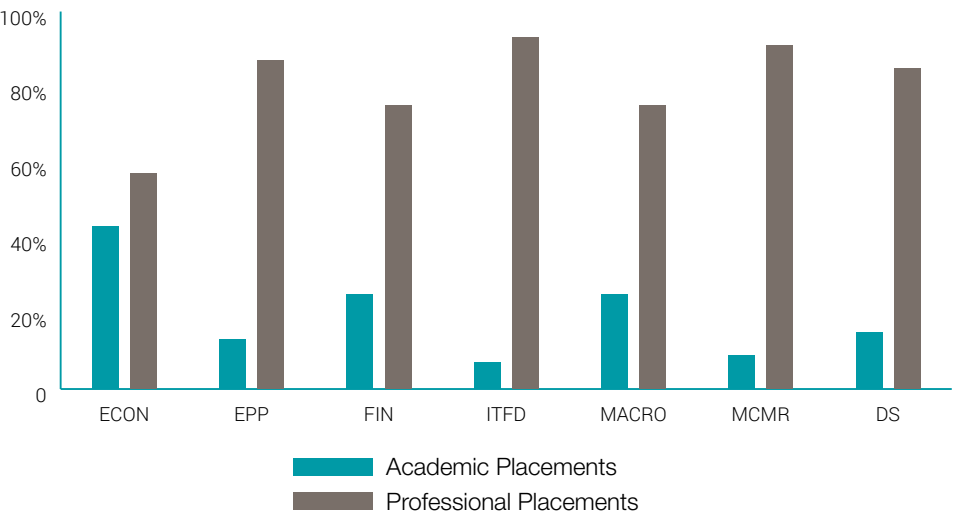
Professional Placements by Industry



Doctoral Study



Distribution of Academic and Professional Placements by Program



87% of the Class of 2017 has reported placement within 3 months of graduation

Master Programs Class of 2017 Career Placement

On-campus Career Events for Masters Students

EXAMPLES OF 2017 PROFESSIONAL PLACEMENTS

Africa, Asia, Oceania

- Asian Development Bank (ADB), Philippines
- BRAC, Uganda
- Genesis Analytics, Kenya
- Government of Singapore, Singapore
- Laterite, Rwanda
- RBB Economic, South Africa
- Reserve Bank of India, India
- United Nations (UN), Malaysia and Thailand
- World Bank (WB), South Africa

Central and South America

- Banco Itau BBA, Brazil
- Central Bank of Chile, Chile
- Central Bank of Peru, Peru
- Federal Competition and Economic Commission, Mexico
- Global Economics Group, Mexico
- GPR Economia, Argentina
- Ministry of Economy and Finance, Brazil
- Ministry of Finance, Dominican Republic
- Ministry of Tourism of Mexico, Mexico
- Social Development Ministry of the National Government, Argentina
- Sura Asset Management, Colombia
- Swiss Embassy, Argentina

Europe

- International Center for Migration Policy Development (ICMPD), Austria
- ABN AMRO, Netherlands
- Action Institute, Italy
- AIReF, Spain
- Assenagon Asset Management, Germany
- Australian Federal Treasury, Australia
- Banco Sabadell, Spain
- Bank of England, UK
- Banque de France, France

- Bluecap Management Consulting, Spain
- Brattle Group, UK
- Caixa Bank, Spain
- Charles River Associates (CRA), UK
- Clearstream, Luxembourg
- Desigual, Spain
- eDreams, Spain
- European Central Bank (ECB), Germany
- European Commission (EC), Belgium
- European Investment Bank (EIB), Luxembourg
- European Parliament, Belgium
- European Stability Mechanism, Luxembourg
- European Systemic Risk Board (ESRB), Germany
- Goldman Sachs, UK
- Government of Kosovo, Kosovo
- HM Treasury, UK
- Irish Government Economic and Evaluation Service, Ireland
- J.P. Morgan, UK
- KfW, Germany
- KPMG, Ireland / Spain
- Morgan Stanley, Germany
- OECD - Directorate for Public Governance and Territorial Development, France
- Oxxera, UK
- Oxford Economics, UK
- PwC, Netherlands
- RBB Economics, Spain / Sweden / UK
- Schibsted Media Group, Sweden
- Social Point, Spain
- Telefonica, Spain
- UK Civil Service, UK
- United Nations (UN), Switzerland

North America

- Desjardins, Canada
- Goldman Sachs, USA
- Marijuana Policy Project, USA
- Ontario Trillium Foundation, Canada
- University of Chicago, USA

EXAMPLES OF 2017 PHD PLACEMENTS

Europe

- European University Institute, Italy
- Ludwig Maximilian University of Munich, Germany
- LUISS Guido Carli, Italy
- Sapienza University of Rome, Italy
- Universitat Autònoma de Barcelona (UAB)
- Universitat de Barcelona (UB)
- Universitat Pompeu Fabra (UPF)
- University College London, UK
- University of Bologna, Italy
- University of Cambridge, UK

North America

- Columbia University, USA
- Duke University, USA
- Princeton University, USA
- University of California San Diego, USA
- University of Wyoming, USA

RECRUITMENT TALKS

- Accenture
- Allianz
- Banc Sabadell
- Banco De España
- Banque Lombard Odier & Cie
- BBVA
- Bluecap
- CaixaBank
- Clinton Health Access Initiatives (CHAI)
- CMA
- Compass Lexecon
- Credit Suisse
- Criteo
- Deloitte
- ECB
- eDreams
- EIB
- Everis
- EY Analytics
- Frontier Economics
- Goldman Sachs
- gvc GAESCO
- ICRC
- IMF
- Innova
- Jpal/IPA
- Kernel Analytics
- NERA
- ODI
- OECD
- Open Evidence
- OXERA
- Oxford Economics
- RBB Economics
- Schibsted Media
- Smadex
- Social Point
- Swiss Re
- Telefonica
- World Bank

CAREER SEMINARS

- Career opportunities in multilateral organizations and financial institutions
- Communications skills
- CV and cover letters
- How to be successful in a job interview
- How to maximize your LinkedIn profile
- Interview training: Assessment Center interview preparation
- Work permit situation in Spain

Doctoral Programs

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

Graduate Program in Economics, Finance and Management (GPEFM)



International Doctorate in Economic Analysis (IDEA)



Doctoral Program Graduate Placements 2017

- Banco de España, Spain
- Banco de México, Mexico
- Capital University of Economics and Business, China
- CUNEF, Spain
- Environmental Defense Fund NY, USA (post-doc)
- George Washington University, USA
- Harvard University, USA (post-doc)
- Shanghai University of Finance and Economics, China
- Tecno Campus Mataró, Spain
- Trinity College, Dublin, Ireland
- Universitat de Girona, Spain
- University of Amsterdam, Netherlands
- University of Gothenburg, Sweden
- USC Marshall School of Business, USA

La Caixa-Severo Ochoa International Doctoral Fellowships



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

In the 2016-17 academic year, two doctoral students were awarded fellowships.

Third Barcelona GSE PhD Jamboree

This year's program included an opening session with Prof. **Teresa Garcia-Milà** (UPF and Barcelona GSE) and Prof. **Ada Ferrer-i-Carbonell** (IAE-CSIC and Barcelona GSE).

Invited alumni speakers were

Ezgi Kaya (IDEA'14, now Cardiff Business School) and **Hannes Schwandt** (GPEFM'12, now University of Zürich)

Jamboree Organizers

- **Ana María Costa Ramon**
(GPEFM-UPF and Barcelona GSE)
- **Jose García-Louzao**
(IDEA-UAB and Barcelona GSE)
- **Anna Houštěcká**
(IDEA-UAB and Barcelona GSE)
- **Ana Rodríguez González**
(GPEFM-UPF and Barcelona GSE)

The Jamboree receives support from the Severo Ochoa Program.

Financial Aid and Scholarships

Master Program Scholarship Sponsors 2016-17

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

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

In the 2016-17 academic year, 36% of students across all of the master programs received some type of funding.



Continuing Education

SUMMER SCHOOLS

599 participants from 77 countries

Banking Summer School Instructors

- Xavier Freixas (UPF and Barcelona GSE), Director
- José-Luis Peydró (UPF and Barcelona GSE), Director
- Robert DeYoung (University of Kansas School of Business)
- Steven Ongena (University of Zurich and Swiss Finance Institute)

Competition Economics Summer School

Instructors

- Juan-José Ganuza (UPF and Barcelona GSE), Director
- Christian Michel (UPF and Barcelona GSE)
- Albert Banal (UPF and Barcelona GSE)

CREI Macroeconomics Summer School

Instructors

- Alberto Martin (CREI, UPF and Barcelona GSE), Director
- Fernando Broner (CREI, UPF and Barcelona GSE)
- Andrea Caggese (UPF and Barcelona GSE)
- Davide Debortoli (UPF and Barcelona GSE)
- Julian di Giovanni (UPF and Barcelona GSE)
- Jordi Galí (CREI, UPF and Barcelona GSE)
- Gino Gancia (CREI, UPF and Barcelona GSE)
- José-Luis Peydró (ICREA-UPF and Barcelona GSE)
- Giacomo Ponzetto (CREI, UPF and Barcelona GSE)
- Barbara Rossi (ICREA-UPF and Barcelona GSE)
- Jaume Ventura (CREI, UPF and Barcelona GSE)

Data Science Summer School

Instructors

- Omiros Papaspiliopoulos (ICREA-UPF and Barcelona GSE), Director
- Stephen E. Hansen (University of Oxford)
- Alexandros Karatzoglou (Telefonica Research)
- Ilias Leontiadis (Telefonica Research)
- David Rossell (UPF and Barcelona GSE)
- Tim Stumpf-Fetizon (UPF)

Finance Summer School

Instructors

- Filippo Ippolito (UPF and Barcelona GSE), Director
- Javier Gil-Bazo (UPF and Barcelona GSE)
- Francesco Sangiorgi (Stockholm School of Economics)
- Stefano Rossi (Bocconi University)

Labor Economics Summer School

Instructors

- Maia Güell (University of Edinburgh), Director
- Libertad González (UPF and Barcelona GSE)
- Joan Llull (MOVE, UAB and Barcelona GSE)
- Derek Neal (University of Chicago)
- Robert Shimer (University of Chicago)

Macroeconometrics Summer School

Instructors

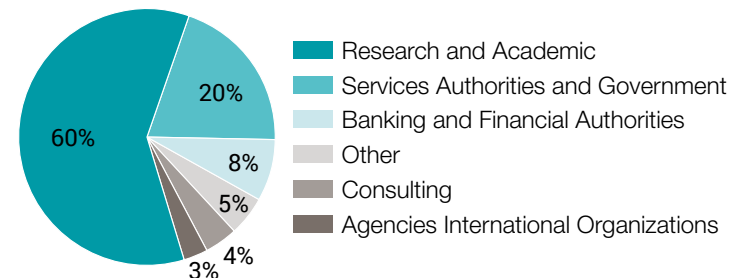
- Luca Gambetti (UAB and Barcelona GSE), Director
- Gary Koop (University of Strathclyde)
- Christian Brownlees (UPF and Barcelona GSE)
- Laura Mayoral (IAE-CSIC and Barcelona GSE)
- Dimitris Korobilis (University of Glasgow)
- Gabriel Pérez-Quirós (Bank of Spain)
- Kristoffer Nimark (Cornell University)

Microeconometrics Summer School

Instructors

- Sergi Jiménez-Martín (UPF and Barcelona GSE), Director
- Badi Baltagi (Syracuse University)
- Jaume Garcia-Villar (UPF and Barcelona GSE)
- Stephan Litschig (National Graduate Institute for Policy Studies)

Summer School Participants by Industry



PROFESSIONAL COURSES

Quantitative Methods for Competition Analysis 36 participants from 18 countries

Instructors

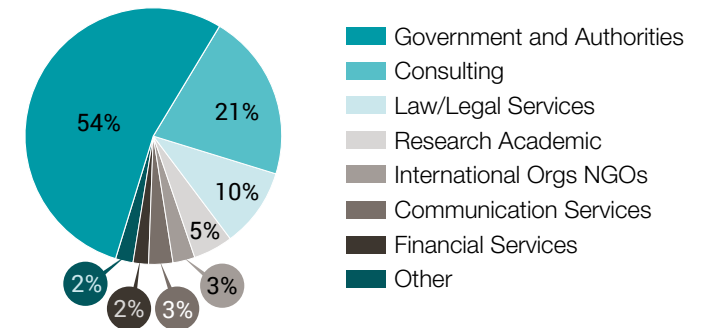
- Massimo Motta (ICREA-UPF and Barcelona GSE), Director
- Frank Verboven (University of Leuven), Director
- Benoît Durand (RBB Economics)
- Szabolcs Lorincz (Economist, European Commission)
- Helena Perrone (UPF and Barcelona GSE)

Competition in Pharmaceuticals and Healthcare Services 25 participants from 11 countries

Instructors

- Massimo Motta (ICREA-UPF and Barcelona GSE)
- Kate Collyer (UK Competition and Markets Authority)
- Lluís Saurí (DG Competition, European Commission)
- Guillem López Casasnovas (CRES, UPF and Barcelona GSE), *special lecturer*

Professional Course Participants by Industry



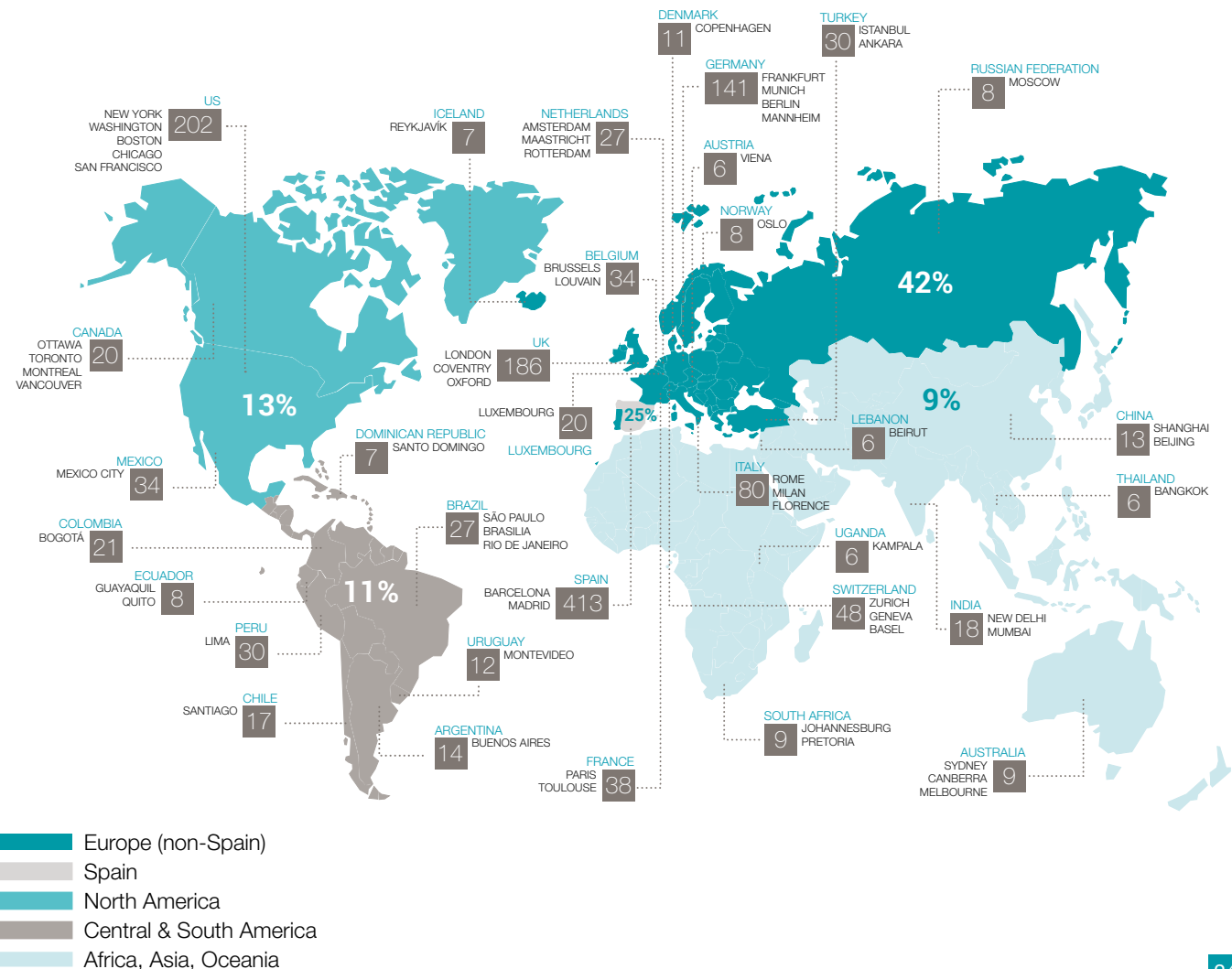
ALUMNI & FRIENDS NETWORK

The Alumni Network includes over 1,900 master program graduates as well as hundreds of PhD graduates and continuing education course participants.

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

Cities with the largest Barcelona GSE Alumni communities:

Barcelona
London
Frankfurt
Madrid
New York
Paris



Community engagement

Alumni Relations Officer

This year the Barcelona GSE created a full-time position for an Alumni Relations Officer. This member of the Barcelona GSE team is tasked with developing community engagement activities for alumni as well as current students, who are our future alumni.

The first Barcelona GSE Alumni Relations Officer was hired in April 2017.

Alumni get-togethers in major cities

The first of these events were organized in 2017 in the following cities where Barcelona GSE Alumni are living:

- Berlin, Germany
- Madrid, Spain
- New York, USA
- San Francisco, USA
- Washington, DC, USA

Connecting students with alumni in Barcelona

Events this year included a botifarrada, an indoor football tournament, and a beach volleyball tournament, among others.

To get involved in community engagement activities and planning, email alumni@barcelonagse.eu



The Barcelona GSE Voice

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

In 2016-17, the blog received nearly 14,000 visits from over 120 different countries.

Posts that receive the most views in 2016-17 included:

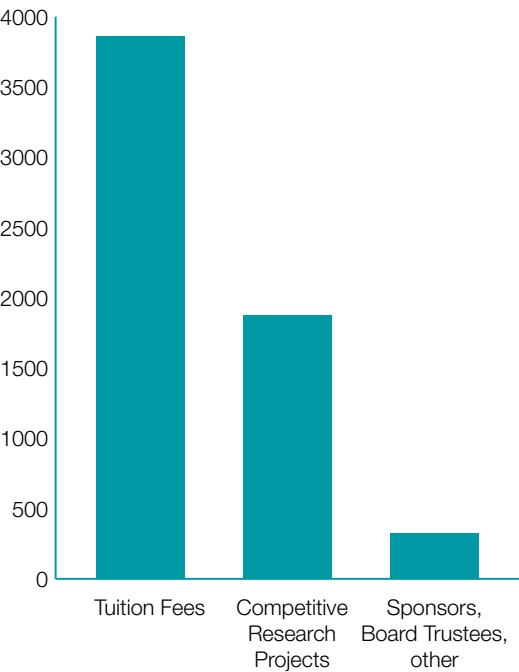
- "Is it ethical that soccer players earn more than doctors?" by Nedim Elayan '15
- "Barcelona GSE students get PhD offers" by Demas Koh '17
- "Barcelona GSE Just Peanuts qualifies for Data Science game finals in Paris" by Roger Garriga, Javier Mas, Saurav Poudel, and Jonas Paul Westermann '17

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

FINANCIAL DATA

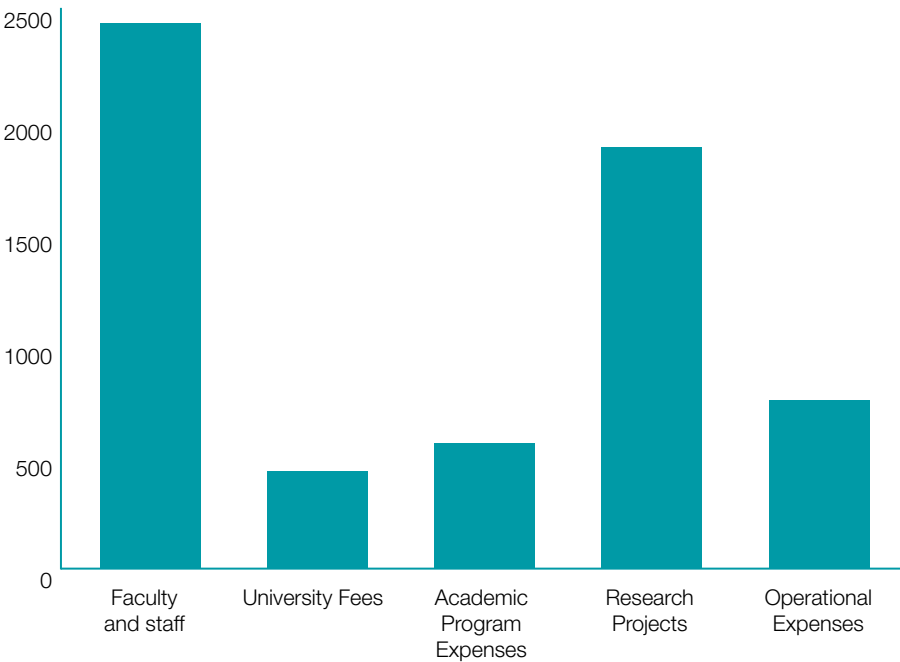
All figures in '000 EUR

Total Revenues: 6,056



Tuition Fees: 3,862
Competitive Research Projects: 1,872
Sponsors, Board of Trustees and other: 322

Total Cost: 6,059



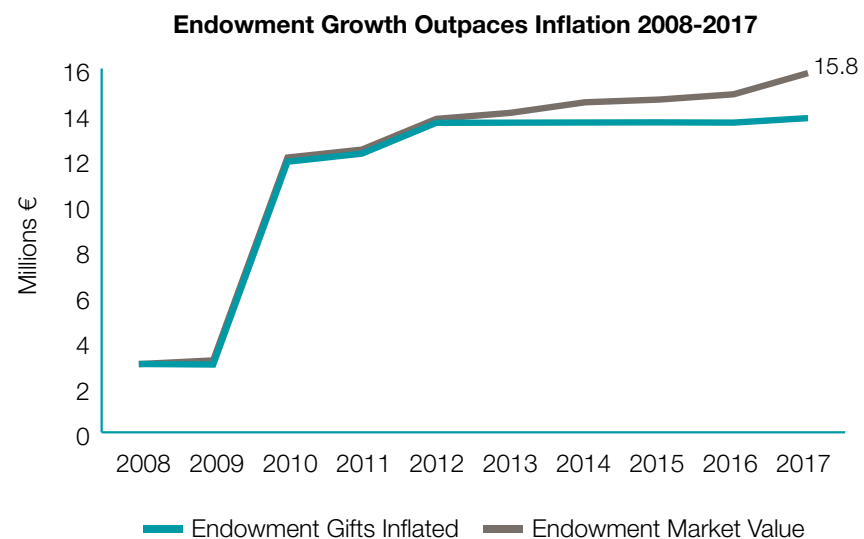
Faculty and staff: 2,434
University Fees: 434
Academic Program Expenses: 560
Research Projects: 1,880
Operational Expenses: 751

Barcelona GSE Endowment

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

Endowment Highlights 2016-17

- Current market value: 15.8 million EUR
- Growth in the last 5 years: 1.3 million EUR



- Funds are 100% restricted and allocated to Research Professorship awards.
- In Fiscal Year 2016-17, the returns were 3.2%
- In Fiscal Year 2016-17, the spending rate was 1.8%
- The endowment is diversified among some 40 different financial products

BARCELONA GSE TEAM

DIRECTION

Teresa Garcia-Milà

Director

Ada Ferrer-i-Carbonell

Deputy Director for Academic Programs

Julian di Giovanni

Deputy Director for Research

Marsel Meeuwssen

Head Manager

ACADEMIC AFFAIRS AND CAREER SERVICES

Clara Kirchner

Academic Affairs and Career Service Manager
(through February 2017)

Helga Kirchner

Academic Affairs and Career Service Manager
(from June 2017)

Magdalena Grucza

Career Advisor

Andrea Lacambra

Program Coordinator

Marta Ledesma

Program Coordinator

Carlota Manchon

Program Coordinator

Laurence Penven

Career Advisor

Esther Xifré

Program Coordinator

COMMUNICATIONS AND ENGAGEMENT

Joan Rubió

Communications and Engagement Manager

Lupe Castro

Admissions Specialist

Sarah Grosvenor

Communications Specialist

Sira Mora

Admissions Specialist

Sandra Moro

Admissions Specialist

Jodi Neufeld

Communications Specialist

Juliet Shaw

Communications Specialist

Frederic Van Dyck

Alumni Relations Officer
(from April 2017)

RESEARCH

Bruno Guallar

Research Manager

Sandra Fernández

Research Projects Coordinator

Marta Molina

Research Projects Coordinator

Anna Ventura

Research Events and Community Coordinator

FINANCE, ADMINISTRATION, AND INFORMATION TECHNOLOGY

Aurora Anguita

Financial Controller

Encarna Bretones

Accountant Assistant

Saúl Fernández

IT Specialist

Eva Pujol

Administrative Officer

Roger Vilaret

IT Specialist

