

Further information on  
BMSS 2001 can be obtained  
by visiting our web site at

[www.econ.upf.es/crei](http://www.econ.upf.es/crei)

or by contacting us at

[crei@grup.upf.es](mailto:crei@grup.upf.es)

# Barcelona MACROECONOMICS Summer School

BMSS 2001

at  UNIVERSITAT  
POMPEU FABRA



CENTRE DE RECERCA  
EN ECONOMIA INTERNACIONAL  
GENERALITAT DE CATALUNYA  
UNIVERSITAT POMPEU FABRA

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# INTRODUCTION

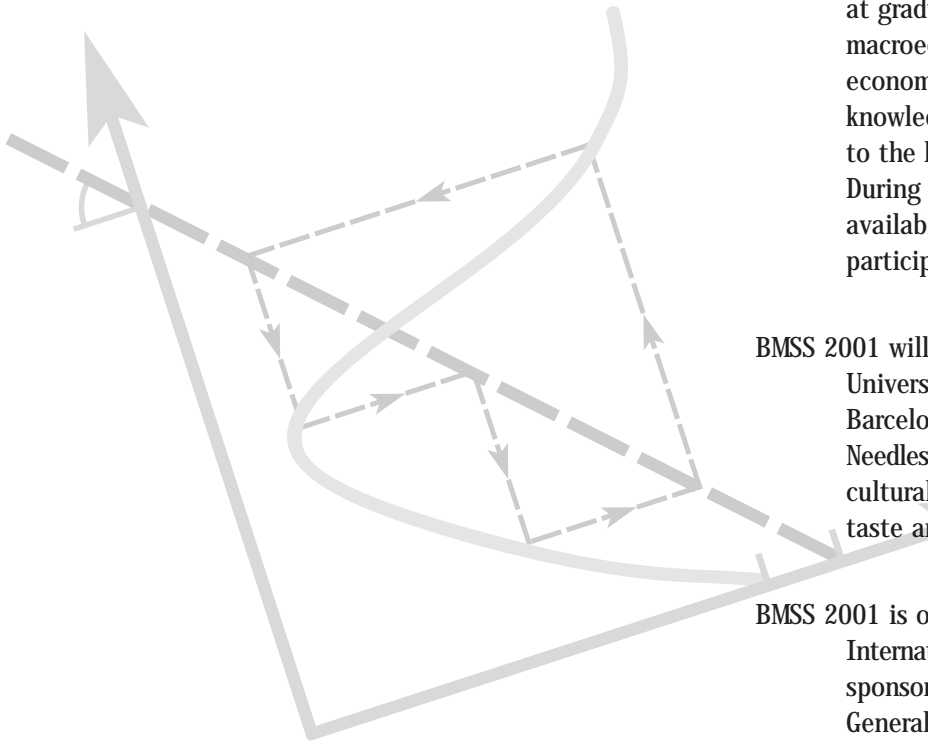
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The third edition of the Barcelona Macroeconomics Summer School (BMSS), will be held at Universitat Pompeu Fabra (UPF) during the period June 18-29, 2001.

It will offer a variety of courses taught by recognized experts in their fields. The courses will provide an overview of the recent developments in different areas of macroeconomics, including growth, political economy, monetary policy, macroeconometrics and solution methods. Both the content and the level of the courses is aimed at graduate students specializing in macroeconomics, as well as faculty members or economic researchers willing to brush up their knowledge of the field and expose themselves to the latest advances in academic research. During the courses, the BMSS faculty will be available to participants for discussion of participants' research ideas and projects.

BMSS 2001 will take place at the new campus of Universitat Pompeu Fabra, located in downtown Barcelona, at walking distance to the beach. Needless to say, participants will find in Barcelona cultural, music and sports events to suit every taste and pocket.

BMSS 2001 is organized by the Center for Research in International Economics (CREI), a research center sponsored by Universitat Pompeu Fabra and the Generalitat de Catalunya. It is located at the campus of UPF in Barcelona.



# COURSES

Title:

## Economic Growth

Instructor: Antonio Ciccone and Xavier Sala-i-Martin

### Selected Topics:

- Neoclassical Growth Theory: Background Theory and the Convergence Debate
- New Models of Endogenous Growth and Technological Change: Theory and Evidence
- Colonization and the Role of Institutions for Economic Growth
- The Recent Growth Accounting Controversy and Economic Growth in East Asia
- Economic History of the World: from Stagnation to the Industrial Revolution
- Empirical Determinants of Economic Growth, Robustness and Millions of Regressions
- Changes in the World Income Distribution
- Miracles, Disasters and New Theories of Development
- The Growth of Cities and Regions
- New Evidence on the Relationship between Growth and the Personal Income Distribution
- Aid, Economic Policies, and Growth
- The Role of Trade and Scale for Growth

Dates: June 18-22

Time: 11.30-13.30 and 14.30-16.30 (20 hours)

Maximum Capacity: 40

Price: 550 Euros



Title:

## Methods for Applied Macroeconomics

Instructor: Fabio Canova

Selected Topics:

- Structural VARs
- Bayesian VARs
- GMM
- Calibration, Simulation, and Model Evaluation Techniques

Dates: June 18-22

Time: 09.00-11.00 (10 hours)

Maximum Capacity: 100

Price: 350 Euros

Title:

## Fiscal Policy in Dynamic General Equilibrium Models

Instructor: Albert Marcet

Selected Topics:

- Fiscal Policy in Business Cycles Models
- Optimal Fiscal Policy (Ramsey Equilibrium)
- Stabilization Policies
- Labor and Capital Income Taxes
- Recursive Contracts
- Government Debt under Complete and Incomplete Markets

Dates: June 18-22

Time: 17.00-19.00 (10 hours)

Maximum capacity: 35

Price: 350 Euros

Title:

## New Perspectives on Monetary Policy

Instructor: Jordi Galí

Selected Topics:

- Monetary Policy in the Presence of Nominal Rigidities
- The Gains from Commitment Revisited
- Inflation Dynamics
- Monetary Policy Rules: Evidence and Macroeconomic Implications
- Monetary Policy Design for Open Economies

Dates: June 25-29

Time: 11.00-13.00 (10 hours)

Maximum Capacity: 35

Price: 350 Euros

Title:

## The Macroeconomic Consequences of New Information Technologies

Instructor: Gilles Saint-Paul

Selected Topics:

- Evidence on Computers and the Rise in Inequality
- Theories of Capital-Skill Complementarity
- Networks, Span of Control, and Superstars
- Vintage Effects and the Stock Market

Dates: June 25-29

Time: 14.30-16.30 (10 hours)

Maximum capacity: 35

Price: 350 Euros



# BIOGRAPHICAL SKETCHES

**Fabio Canova** earned his Ph.D. in Economics at the University of Minnesota in 1989. He has been an Assistant Professor at Brown University and Rochester, an Associate Professor at Brown University and the European University Institute and a Full Professor at the University of Catania, Modena and Pompeu



Fabra. He is also part-time professor at the University of Southampton. Besides the above places, he has taught courses at various summer schools, University of Minnesota, CIDE, Prometeia, National Bank of Hungary, Ministry of Finance of Indonesia, IMF and University of Naples and Sorbone, among other places.

His research interests include quantitative macroeconomics, monetary theory, international business cycles and macroeconometrics.

He has been Associate Editor of the European Economic Review, Journal of Applied Econometrics, Journal of Macrodynamics, and Investigaciones Económicas. He is also a Research Fellow at the CEPR and consultant with various monetary institutions

## Selected publications:

- "The Macroeconomic Effects of German Unification", Review of Economic Dynamics, September 2000.
- "Detrending and Business Cycle Facts", Journal of Monetary Economics, June 1998.
- "Sources and Propagations of International Output Fluctuations: Common Shocks or Transmission?", (with J. Marrinan) Journal of International Economics, November 1998.

**Antonio Ciccone** earned a MSc in Econometrics and Mathematical Economics at the London School of Economics in 1990 and a PhD in Economics at Stanford University in 1994. He is currently Associate Professor at the Universitat Pompeu Fabra. He was an Assistant Professor in the Department of Economics at the University of California, Berkeley for 1994/1995-1998/1999 and a Visiting Professor at UPF for 1994/1995-1995/1996 and 1998/1999.



He is a fellow of the CEPR and associate editor of the European Economic Review. His teaching focuses mostly on advanced macroeconomics, which he taught at Berkeley, Stanford, and UPF and the European Central Bank. His research interests are in macroeconomics, development economics, and regional economics.

## Selected publications:

- "Productivity and the Density of Economic Activity," American Economic Review, March 1996. With Robert Hall.
- "Agglomeration Effects in Europe", European Economic Review, forthcoming.
- "Efficiency and Equilibrium with Locally Increasing Aggregate Returns Due to Demand Complementarities," Econometrica, May 1999. With Kiminori Matsuyama.

**Jordi Gali** earned his Ph.D. in Economics at the Massachusetts Institute of Technology in 1989. He has been an Associate Professor at the Graduate School of Business at Columbia University and a Professor in the Department of Economics at New York University. He is the Director of CREI and Professor at UPF's Department of Economics. In addition he has taught courses at Yale University, CEMFI, the European Commission (DG-II), Bank of Finland, and Bank of Portugal, ECARES and Studenzzentrum Gerzensee, among other places.



His research interests include macroeconomics, monetary theory, and macroeconometrics.

He is a co-editor of the European Economic Review, and a member of the Board of Editors of the American Economic Review, among other editorial activities. He is the co-director of the International Macroeconomics Programme of the CEPR, as well as a Research Fellow at the NBER.

#### Selected publications:

- "Monetary Policy Rules and Macroeconomic Stability: Evidence and Some Theory" (with R. Clarida and M. Gertler), Quarterly Journal of Economics, 2000.
- "Inflation Dynamics: A Structural Econometric Analysis" (with M. Gertler), Journal of Monetary Economics, vol. 44, no. 2, 195-222, 1999.
- "The Science of Monetary Policy: A New Keynesian Perspective" (with R. Clarida and M. Gertler), Journal of Economic Literature, vol 37, no. 4, 1661-1707, 1999.

**Albert Marcet** graduated in Economics at the Universitat Autònoma de Barcelona (1982) and earned his Ph.D. in Economics at the University of Minnesota (1987).



He is Professor of Economics at the Universitat Pompeu Fabra from its beginning. He has also been professor at Carnegie-Mellon University, Pittsburgh (1986-1992) and Visiting Professor at the London Business School, CEMFI (Madrid), the Federal Reserve Bank of Minneapolis, Institut d'Anàlisi Econòmica and the Universitat Autònoma of Barcelona.

His main areas of research are: macroeconomics, fiscal policy, solution methods of dynamic models, financial economy and learning models.

#### Selected publications:

- "Simulation Analysis of Stochastic Dynamic Models: Applications to Theory and Estimation", 1994, in Advances in Econometrics, Sixth World Congress of the Econometric Society, ed. C.A. Sims. Cambridge University Press.
- "Accuracy in Simulations" (joint with W. den Haan) Review of Economic Studies, January 1994.
- "Equilibrium Asset Prices and Savings in a Model with Heterogeneous Agents, Incomplete Markets and Liquidity Constraints", (joint with K. Singleton), June 1999, Macroeconomic Dynamics.

## Gilles Saint-Paul

earned his Ph.D. in Economics at the Massachusetts Institute of Technology in 1990. He has been a researcher at CERAS and DELTA (Paris) and a fellow of the CEPR since 1991. He has taught courses at MIT, CEMFI, Université Libre de Bruxelles, Université de Toulouse, UCLA, and the European Commission, among other places. Currently he is a Professor at UPF.



His research interests include macroeconomics, labor economics, public finance and political economy.

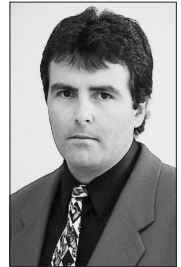
He is a member of the Council of the European Economic Association, and a member of the Editorial Board of Labour Economics and Macroeconomic Dynamics.

### Selected publications:

- "On the Distribution of Income and Worker Assignment under Intra-Firm Spillovers, with an Application to Ideas and Networks", *Journal of Political Economy*, 109, 1, 2001, 1-37.
- The Political Economy of Labour Market Institutions, Oxford U. Press, 2000.
- "The Role of Rents to Human Capital in Economics Development", *Journal of Development Economics*, 53 August 1997, 229-249.

## Xavier Sala-i-Martin

earned his Ph.D. in Economics at Harvard in 1990. Currently he is Professor in the Department of Economics at Columbia University, and a Visiting Professor at UPF. He has been an associate Professor at the Department of Economics at Yale University. He has taught courses at Universitat Pompeu Fabra, Harvard University, New York University, Yale University and the International Monetary Fund, among other places.

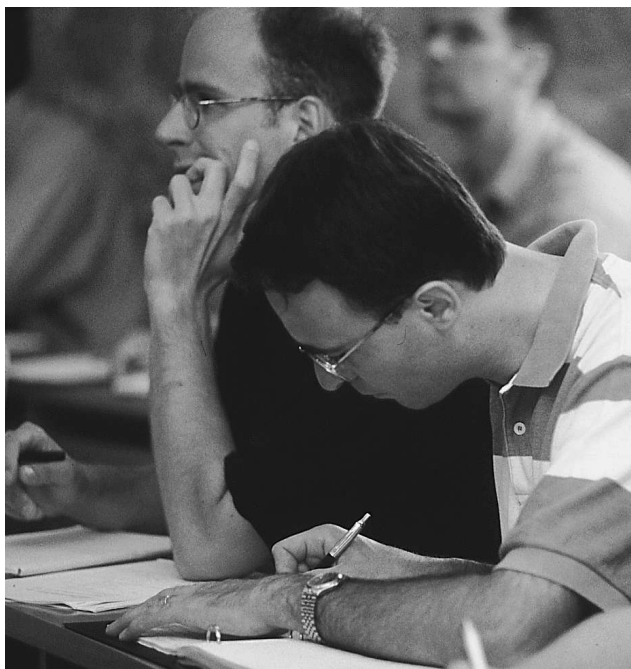


His research interests include economic growth, macroeconomics, public finance and social security, health and population economics, and monetary economics.

He is a member of the Board of Editors of the *Journal of Economic Growth*, *Macroeconomics Dynamics*, and *Economics Letters*. He is also a Research Fellow at the CEPR and the NBER a fellow of the Davos World Economic Forum and a consultant for the World Bank and the International Monetary Fund.

### Selected publications:

- *Economic Growth*, 2nd print MIT Press, Cambridge, MA. 1998 (1st print, McGraw Hill, 1995). With Robert Barro. Second Edition, forthcoming 2001.
- "Extensive Margins and the demand for money at low interest rates", *Journal of Political Economy*, October 2000. With Casey Mulligan.
- "Measuring Human Capital", *Journal of Economics Growth*, September 2000. With Casey Mulligan.
- "Health Investment Complementarities under Competing Risks," *American Economic Review*, December 1999. With Will Dow and Tom Philipson. This paper was awarded the Ken Arrow prize for best 1999 paper in Health Economics by the International Health Economics Association.



# REGISTRATION FORM

## Barcelona MACROECONOMICS Summer School

**BMSS 2001**

Name \_\_\_\_\_

Affiliation \_\_\_\_\_ Position \_\_\_\_\_

Address \_\_\_\_\_

e-mail \_\_\_\_\_ tel. \_\_\_\_\_ fax \_\_\_\_\_

I would like to register for the following courses (mark chosen options):

- ☐ **Economic Growth** - June 18-22
- ☐ **Methods for Applied Macroeconomics** - June 18-22
- ☐ **Fiscal Policy in Dynamic General Equilibrium Models** - June 18-22
- ☐ **New Perspectives on Monetary Policy** - June 25-29
- ☐ **The Macroeconomic Consequences of New Information Technologies** - June 25-29

Total price: Euros \_\_\_\_\_

Indicate desired form of payment:

☐ Credit card number (20% advance payment required)

☐ VISA ☐ MASTERCARD ☐ AMEX \_\_\_\_\_  
Expiration date

Credit card holder

☐ Bank Transfer (entire payment required):

FAX a copy of the bank transfer order to # (34) 935 42 1860  
Bank transfer expenses on your account

Bank: BBV

Branch: Beethoven, 8, 08021 Barcelona

Account number: 0182 1027 79 0010145892

Swift code: BBVIESMMXXX

☐ Check in Euros enclosed (payable to CREI)

Send the completed form before April 30 by e-mail to [crei@grup.upf.es](mailto:crei@grup.upf.es), by fax or by regular mail to:

CREI - Universitat Pompeu Fabra

Ramon Trias Fargas, 25-27 - 08005 Barcelona

Tel: (34) 93 542 24 98 - Fax: (34) 93 542 18 60

Registration will be confirmed only when the ENTIRE payment is received

For information on accommodation facilities, please visit our website:  
[www.econ.upf.es/crei](http://www.econ.upf.es/crei)