ISAAC BALEY

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ACADEMIC POSITIONS		
 Assistant Professor, Department of Economics and Business, Universitat Pompeu Fabra 	2015	
 Affiliated Professor, Barcelona School of Economics 	2015	
Research Associate, Centre de Recerca en Economia Internacional (CREi)	2018	
 Research Affiliate, Centre for Economic Policy Research (CEPR) Monetary and Economic Fluctuations Program (MEF) International Finance and Macroeconomics Program (IFM) 	2021	
Fields: Macroeconomics, Information Frictions, Labor, Monetary, International		
Interests: Uncertainty, irreversibility, lumpiness, search and matching, mismatch, turbuler	nce	
PREVIOUS POSITIONS		
 Adviser to the Undersecretary of Industry and Commerce, Mexican Ministry of Economic 		
 Adviser to the Head of Insurance, Pensions and Social Security Unit, Mexican Ministry of 	Finance 2007 – 2008	
EDUCATION		
 Ph.D. in Economics, New York University 	2009 - 2015	
Thesis: Information Frictions in Macroeconomics	2007 2000	
Master's in Economic Theory, Instituto Tecnológico Autónomo de México (ITAM)	2007 – 2009	
B.A. in Economics, Summa cum laude, ITAM	2002 – 2006	
 B.S. in Applied Mathematics, Summa cum laude, ITAM Thesis: Impact of the Secured Transactions Registry in the Mexican Credit Market 	2002 – 2006	
 HONORS, GRANTS, AND FELLOWSHIPS EIBURS Grant: "Firm Competitiveness, Growth & Digitalisation", Team Member 	2021 – 2024	
• "La Caixa" Research Grant on Socioeconomic Wellbeing CG-2019_01, PI	2021 - 2024 $2019 - 2021$	
 La Caixa Research Grant on Socioeconomic Wendering CG-2019_01, F1 Spanish Ministry of the Economy and Competitiveness, Project PGC2018-096370-B-I00 	2019 - 2021 $2019 - 2022$	
 Spanish Ministry of the Economy and Competitiveness, Project PGC2018-090370-B-100 Seed Grant from Barcelona Graduate School of Economics, PI 	2019 – 2022	
 British Academy Visiting Fellowship Grant VF-103491, PI 	2019 $2018 - 2019$	
 Innovation in Teaching Quality Prize (Consell Social de la UPF, Premi Qualitat en la Doce 		
 Marie Curie Individual Fellowship, H2020-MSCA-IF Grant 705686-GlobalPolicyUncerta 		
 Spanish Ministry of the Economy and Competitiveness, Project ECO2015-67655-P 	2016 – 2018	
 Dean Dissertation Fellowship, NYU 	2014 – 2015	
 McCracken Fellowship, NYU 	2009 – 2014	
 Academic Excellence Award in Economics, ITAM 	2005	
Fellowship from the Goldman Sachs Global Leadership Program	2003	
Scholarship for Academic Achievement, ITAM	2002 - 2006	
ACADEMIC ACTIVITIES		
Teaching		
BSE: Advanced Macro II (PhD).	2015 –	
■ UPF: Macroeconomics I, History of Economic Thought.	2015 –	
NYU: History of Economic Thought, Math for Economists (Masters).	2011 – 2012	
■ ITAM: International, Macro (MBA, Intro, Intermediate), Micro (Intro, Intermediate).	2003 – 2006	
Advising of PhD Students (first job or expected graduation)		

Advising of PhD Students (first job or expected graduation)

- Ana Figueiredo (Erasmus Rotterdam, 2018), Essays on the Allocation of Talent
- Current: Cristiano Mantovani (2022), Andrea Chiavari (2022), Marta Morazzoni (2022), Lauri Esala (2022), Alejandro Rábano (2023)

Thesis Committee

- Erfan Ghofrani (UPF, 2022), Zoel Martin (UPF, 2022)
- Mario Giarda (UPF, 2021), Essays in Business Cycles with Household Heterogeneity
- Álvaro Perdomo (UPF, 2016), Essays in Experimental Macro: Some Macroeconomic Issues
- Alessandro Peri (Carlos III, 2016), Essays on Heterogeneous Firms and Corporate Default

ACADEMIC SERVICE

Associate Editor *Latin American Journal of Central Banking*.

Referee Econometrica, Review of Economic Studies, American Economic Review, Journal of the European Economic Association, American Economic Journal: Macro, Review of Economic Dynamics, Journal of Monetary Economics, Review of Economics and Statistics, Empirical Economics, Economics Letters, Journal of the Spanish Economic Association, BE Journal of Macroeconomics, Canadian Journal of Economics.

Association, BL Journal of Macroeconomics, Canadian Journal of Leonomics.	
Coordination Activities	
Job Market Hiring Committee, UPF	2019 – 2021
Organizer of the UPF Macro Student Lunch	2017 - 2021 $2017 - 2022$
Organizer of the CREi-UPF Macroeconomics Seminar	2017 - 2022 $2018 - 2019$
Organizer of the Macro Student Lunch, NYU	2011 – 2013
 President of the Graduate Economics Association, NYU 	2010 – 2011
 Adviser of the Applied Mathematics Alumni Association, ITAM 	2010 – 2011
Advisor of the Applied Mathematics Addition Association, 1174191	2000
Conference and Workshop Organization	
 Workshop "Firm Heterogeneity in Macro", Mannheim University 	2022
 Annual Congress of the European Economic Association, Scientific Committee 	2022
 LACEA Annual Meeting, Scientific Committee 	2021
 Society of Economic Dynamics Annual Meeting, Scientific Committee 	2020 - 2022
• 9th BGSE Summer Forum Workshop: "Macro Fluctuations with Micro Frictions"	2022
8th BGSE Summer Forum Workshop: "Macro Fluctuations with Micro Frictions"	2021
 5th NYU Alumni Conference, Organizing Committee 	2019
• 6th BGSE Summer Forum Workshop: "Uncertainty in Macro and Finance"	2018
• 4th BGSE Summer Forum Workshop: "Information Frictions and Uncertainty in Macro"	2016
 Organizer of EconCon Graduate Student Conference, NYU 	2011
Outreach	
 Sessió informativa: Vols fer un màster o un doctorat? (UPF) 	2018 - 2020
 Max Weber Programme (UPF – EUI), Tutor 	2018
 Round Table: Experiences of the Marie Sklodowska-Curie Fellows (Universitat Jaume I Ca 	astellón) 2018
Cl. and Thomas XV. An	
Short-Term Visits	S 2022
 Paris School of Economics Federal Reserve Bank of Richmond, CORE Week 	Sep 2022 March 2022
 Federal Reserve Bank of Richmond, CORE Week Federal Reserve Bank of New York 	
	Sep 2019
 Federal Reserve Board of Minneapolis Federal Reserve Board of Governors 	Sep 2019
 Pederal Reserve Board of Governors University of Michigan 	Sep 2019
 Einaudi Institute for Economics and Finance 	Sep 2019
 University of Bristol 	March – April 2019 April 2018, Nov 2018
 Instituto Tecnológico Autónomo de México 	April 2017, July 2018
Banco de México	June 2016
- Danco de Mexico	Julie 2010
Training and Summer Schools Attended	
 67th Lindau Nobel Laurates Meetings 	2017
 Longitudinal and Survival Analysis, Kauffman Foundation 	2012
 Princeton Initiative: Macro, Money and Finance, Princeton University 	2011
- Cl. 1. E D	2011

School on Economic Policy: Reforming the Welfare State, Kiel Institut für Weltwirtschaft

Global Leadership Institute, Goldman Sachs and International Institute of Education

2007

2003

RESEARCH

Refereed Publications

(5) <u>Bayesian Learning</u> with Laura Veldkamp. Handbook of Economic Expectations, Forthcoming 2022.

(4) Mismatch Cycles with Ana Figueiredo and Robert Ulbricht.

Journal of Political Economy, Forthcoming.

La Caixa Research Grant on Socioeconomic Wellbeing CG-2019_01.

(3) Aggregate Dynamics in Lumpy Economies with Andres Blanco. *Econometrica*, Vol. 89 (3), 1235 – 1264, May 2021.

- (2) Can Global Uncertainty Promote International Trade? with Laura Veldkamp and Michael Waugh. Journal of International Economics, Vol. 126, September 2020.
- (1) Firm Uncertainty Cycles and the Propagation of Nominal Shocks with Andrés Blanco. American Economic Journal: Macroeconomics, 11 (1), 276-337, January 2019.

Working Papers

- Ouit Turbulence and Unemployment with Lars Ljungqvist and Thomas Sargent. **R&R** Economic Journal (2nd round)
- The Macroeconomic of Partial Irreversibility with Andres Blanco (U Michigan)

Work in Progress

- Self-Insurance and Welfare in Turbulent Labor Markets. with Ana Figueiredo (Eramus Rotterdam), Cristiano Mantovani (UPF), and Alireza Sepahsalari (U Bristol). British Academy Visiting Fellowship Grant VF-103491.
- Global Uncertainty and Sovereign Bond Markets. with Felix Matthys (ITAM) Marie Curie Individual Fellowship, H2020-MSCA-IF-2015 Grant 705686-GlobalPolicyUncertainty
- Price Duration and Pass-through. with Federico Kochen (NYU) and Daniel Sámano (Banco de México)

Non-refereed publications

- Information Frictions in Macroeconomics (2015), Mimeo, NYU. PhD Thesis.
- The Importance of Pension Systems on the Development of Financial Markets (2009) (with Meney De La Peza and Lorenza Martínez), in Proceso de innovación financiera en la economía global, Banco de México.
- Impact of the Secured Transactions Registry in the Mexican Credit Market (2009), Mimeo, ITAM. Thesis.
- Estimation of the Mincer Equation for Mexico City (2005) with Inés Cuevas, Jorge León and Paula Velasco, in Caeteris Paribus: Reflexión, Análisis, Debate Económico, ITAM.

Non-Academic Articles and Press

Converses amb el Banc Sabadell sobre el mercat del petroli

El Punt D'Avui TV, 05.01.2016 El Periódico, +VALOR, 03.30.2016

El 'fracking', la OPEP y los efectos sobre la economía mundial

L'era del cru barat

El Punt D'Avui, 05.01.2016

El Economista, 02.22.2009

Sector automotriz, el más beneficiado con programa para preservar empleo

SEMINAR PRESENTATIONS

- 2022 (expected): ITAM, European University Institute, Summer Workshop in Macroeconomics at Sciences Po, SED Meetings Wisconsin, Paris School of Economics, London Business School, Institute for International Economic Studies (IIES)
- 2022: Goethe University, 2022 Transpyrenean Macro Workshop, Richmond FED CORE Week
- 2021 (online): Carnegie Mellon + University of Pittsburg, Kansas FED, SED Meetings Minneapolis, NBER Summer Institute, Chicago Institute for Mathematical and Statistical Innovation, Boston University, Universidad Carlos III (in person).
- **2020:** Banco do Portugal, Nova School of Economics.
- 2019: Santiago Macro Workshop, NBER Monetary Economics San Francisco, NBER Summer Institute, Duke University, Federal Reserve Board of Governors, Minneapolis FED, SED Meetings St Louis, 2nd Catalan Economics Association, CREi Bank of Canada Workshop, EIEF, Tran Pyrenean Macro Workshop, Bank of Italy.
- 2018: CREI, EM3C Bonn, Banque de France, Bocconi, Paris School of Economics, SAE Madrid, Trans Pyrenean Macro Workshop, ESSIM CEPR Meetings Oslo, Oxford University, Bristol Macro Workshop, SED Mexico, Universitat Autònoma de Barcelona.
- 2017: €ABCN Banque de France, Banco Central do Brasil, CREI, 7th European Search and Matching Network, SED in Edinburgh, Banco de México, ITAM, Lindau Nobel Laurate Meetings.
- 2016: BGSE Summer Forum, Mannheim Workshop in Quantitative Macro, Universitat Autònoma de Barcelona, Trans Pyrenean Macro Workshop, XXI Workshop in Macro Dynamics in Vigo.
- 2015: Simposio Asociación Española de Economía in Girona, Oxford, Econometric Society in Montreal, ITAM, Banco de México, U Sydney, U Melbourne, UC Davis, Carnegie Mellon, Singapore Management University, BIS, UPF, CREI, EIEF, U Toronto, Federal Reserve Board, ASSA Meetings, Econometric Society in Milan, TSE, NYU, Princeton, ASSA Meetings in Boston.
- **Before 2014:** NYU, Atlanta FED, Philadelphia FED, EconCon at Princeton, SED in Toronto, NYU Macro Student Lunch, SED in Seoul, ITAM, Washington University St. Louis.

Discussions

•	Rational Inattention via Ignorance Equivalence (Armenter, Muller-Itten, Stangebye)	2019
•	Debt Sustainability in a Low Interest Rate World (Mehrotra & Sergeyev)	2019
•	Optimal Trend Inflation (Adam & Weber)	2017
•	Experimental Tests of Rational Inattention (Caplin, Dean & Neligh)	2017
•	Unemployment Risk and the Distribution of Assets (Eeckhout & Sepahsalari)	2017
•	Monetary Policy Implications of State-Dependent Prices and Wages (Constain, Nakov & Petit)	2017
•	Coarse Pricing Policies (Stevens)	2016
•	Non-Homothetic Gravity (Xie)	2014
•	Industry Dynamics, Investment and Business Cycles (Caunedo)	2012
•	Cities and Labor Market Dynamics (Mangum)	2011

OTHER INFORMATION

Citizenship Mexican

Languages Spanish: *native*

English: fluent

Catalan: advanced (B2 certificate)

French: *intermediate* Italian: *intermediate*.