

Curriculum Vitae

Jordi Caballé Vilella

PERSONAL DATA

Address: Universitat Autònoma de Barcelona
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EDUCATION

- Ph. D in Economics, University of Pennsylvania, USA (1989).
Supervisor: Beth Allen.
Thesis Committee: Richard Kihlstrom, George Mailath, Andrew Postlewaite.
- Master (A. M.) in Economics, University of Pennsylvania, USA (1986).
- Bachelor in Economics and Business, Universitat de Barcelona, Spain (1981).

TEACHING AND RESEARCH APPOINTMENTS

- Professor, Department of Economics and Economic History, Universitat Autònoma de Barcelona (1997-...)
- ICREA Academia Researcher (2010-2014).
- Visiting Professor, Institute for Economic Analysis, Consejo Superior de Investigaciones Científicas (2008-2009).
- Affiliated Professor, Barcelona School of Economics (2008-...)
- Member of CREA/XREA (Centre/Xarxa de Referència d'Economia Analítica) – Barcelona Economics, Generalitat de Catalunya (2003-2008).

- Member of CODE (Centre Especial de Recerca de les Organitzacions i de les Decisions Econòmiques), Universitat Autònoma de Barcelona (1995-...)
- Associate Professor, Department of Economics and Economic History, Universitat Autònoma de Barcelona (1991-1997).
- Assistant Professor, Department of Economics and Economic History, Universitat Autònoma de Barcelona (1989-1991).

ARTICLES IN JOURNALS

- "Emigration and Fiscal Austerity in a Depression" by Bandeira, G., Caballé, J., and Vella, E., *Journal of Economic Dynamics and Control* 144, 104539 (2022).
- "Do Aspirations Reduce Differences in Wealth Accumulation?" by Caballé, J. and Moro-Egido, A.I., *Economic Modelling*, 102, 105553 (2021).
- "Disclosure of Corporate Tax Reports, Tax Enforcement, and Price Information" by Caballé, J. and Dumitrescu, A., *Journal of Banking and Finance* 121, 105978 (2020).
- "Intergenerational Mobility in Education and Occupation" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *Macroeconomic Dynamics* 24, 291-326 (2020).
- "Intergenerational Mobility: Measurement and the Role of Borrowing Constraints and Inherited Tastes" by Caballé, J., *SERIEs, Journal of the Spanish Economic Association* 7, 393-420 (2016).
- "Consumption Composition and Macroeconomic Dynamics" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *B.E. Journal of Macroeconomics (Advances)* 15, 1-42 (2015).
- "Effects of Aspirations and Habits on the Distribution of Wealth" by Caballé, J. and Moro-Egido, A.I., *Scandinavian Journal of Economics* 116, 1012-1043 (2014).
- "Fiscal Policy, Composition of Intergenerational Transfers, and Income Distribution" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *Journal of Economic Behavior and Organization* 84, 62-84 (2012).
- "The Role of Central Bank Operating Procedures in an Economy with Productive Government Spending" by Caballé J. and Hromcová, J., *Computational Economics* 37, 39-65 (2011).
- "Martingalas y Valoración de Activos Financieros II: Aplicaciones y Extensiones" by Caballé, J., *Matemática* 5, http://www.matematicalia.net/index.php?option=com_wrapper&Itemid=492 (2009).
- "Can Consumption Spillovers Be a Source of Equilibrium Indeterminacy?" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *Journal of Economic Dynamics and Control* 32, 2883-2902 (2008).

- "Estate Taxes, Consumption Externalities, and Altruism" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *Journal of Public Economics* 92, 1751-1764 (2008).
- "Martingalas y Valoración de Activos Financieros I: Existencia" by Caballé, J., *Matemática* 4, http://www.matematicalia.net/index.php?option=com_wrapper&Itemid=470 (2008).
- "Stochastic Dominance and Absolute Risk Aversion" by Caballé, J. and Esteban, J., *Social Choice and Welfare* 28, 89-110 (2007).
- "Aspirations, Habit Formation, and Bequest Motive" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *Economic Journal* 117, 813-836 (2007).
- "Tax Rates, Tax Evasion, and Growth in a Multi-period Economy" by Caballé, J. and Panadés, J., *Hacienda Pública Española / Revista de Economía Pública* 183, 67-80 (2007).
- "Chaotic Dynamics in Credit Constrained Emerging Economies" by Caballé, J., Jarque, X. and Michetti, E., *Journal of Economic Dynamics and Control* 30, 1261-1275 (2006).
- "Welfare Implications of the Interaction between Habits and Consumption Externalities" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *International Economic Review* 47, 557-571 (2006).
- "Cost Uncertainty and Taxpayer Compliance" by Caballé, J. and Panadés, J., *International Tax and Public Finance* 12, 239-263 (2005).
- "Growth, Habit Formation, and Catching-up with the Joneses" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *European Economic Review* 49, 1665-1691 (2005).
- "Inflation, Tax Evasion, and the Distribution of Consumption" by Caballé, J. and Panadés, J., *Journal of Macroeconomics* 26, 567-595 (2004).
- "Consumption Externalities, Habit Formation, and Equilibrium Efficiency" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *Scandinavian Journal of Economics* 106, 231-251 (2004).
- "Pay-as-you-go Social Security and the Distribution of Altruistic Transfers" by Caballé, J. and Fuster, L., *Review of Economic Studies* 70, 541-567 (2003).
- "Speculating Against an Overconfident Market" by Caballé, J. and Sákovics, J., *Journal of Financial Markets* 6, 199-225 (2003).
- "Tax Evasion and Economic Growth" by Caballé, J. and Panadés, J., *Public Finance / Finances Publiques* 52, 318-340 (2000).
- "Growth Effects of Taxation under Altruism and Low Elasticity of Intertemporal Substitution" by Caballé, J., *Economic Journal* 108, 92-104 (1998).

- "Complete Monotonicity, Background Risk, and Risk Aversion" by Caballé, J. and Pomansky, A., *Mathematical Social Sciences* 34, 205-222 (1997).
- "Mixed Risk Aversion" by Caballé, J. and Pomansky, A., *Journal of Economic Theory* 71, 485-513 (1996).
- "Endogenous Growth, Human Capital, and Bequests in a Life-Cycle Model" by Caballé, J., *Oxford Economic Papers* 47, 156-181 (1995).
- "Social Rents, Interest Rates, and Growth" by Caballé J. and Manresa, A., *Economics Letters* 45, 413-419 (1994).
- "Imperfect Competition in a Multi-Security Market with Risk-Neutrality" by Caballé, J. and Krishnan, M., *Econometrica* 62, 695-704 (1994).
- "Transmission and Production of Information in Imperfectly Competitive Financial Markets" by Caballé, J., *Journal of Economics and Business* 45, 409-419 (1993).
- "On Endogenous Growth with Physical and Human Capital" by Caballé, J. and Santos, M., *Journal of Political Economy* 101, 1042-1067 (1993).
- "Impuestos, Acumulación de Capital y Crecimiento" by Caballé, J., *Hacienda Pública Española* 123-4, 59-76 (1992).
- "Market versus Limit Orders" by Caballé, J., *Economics Letters* 40, 339-344 (1992).
- "Transmisión de Información en Mercados Financieros con Competencia Imperfecta" by Caballé, J., *Cuadernos Económicos de ICE* 49, 61-87 (1991).
- "Mercados Financieros y Finanzas Corporativas: Presentación" by Caballé, J., *Cuadernos Económicos de ICE* 49, 3-7 (1991).
- "Expectativas Racionales, Competencia Perfecta y Comportamiento Estratégico en los Mercados Financieros" by Caballé, J., *Investigaciones Económicas* 15, 3-34 (1991).
- "Public Information and Strategic Behavior in Financial Markets" by Caballé, J., *Revista Española de Economía* 7, 67-94 (1990).

CHAPTERS IN BOOKS AND OTHER PUBLICATIONS

- "Productivity Shocks, VAT Hikes and Emigration" by Bandeira, G., Caballé, J., and Vella, E., *Understanding Migration with Macroeconomics* (Vella, E., Caballé, J., and Lull, J., eds.), Palgrave Macmillan, 187-222 (2020).
- "Understanding Migration with Macroeconomics" by Vella, E., Caballé, J., and Lull, J. (eds). Palgrave Macmillan (2020).

- "Transferencias Intergeneracionales, Altruismo y Crecimiento Económico" by Caballé, J., *Estudios en homenaje a Luís Ángel Rojo. Vol. I, Políticas, Mercados e Instituciones Económicas*. (Pérez-Fernández, J., Sebastián, C., and Tedde de Lorca, P., ed.), Editorial Complutense (Madrid), 37-64 (2004).
- "Primas de Riesgo y Preferencias de los Inversores" by Caballé, J., *Seminari de finances de Barcelona. Curs 2001-2002* (Del Castillo, J. and Nualart, D., ed.), Institut d'Estudis Catalans (Barcelona), 77-95 (2002).
- "Una Visió Retrospectiva de l'Obra de Robert Mundell" by Caballé, J., *Els premis Nobel de l'any 1999*, Institut d'Estudis Catalans (Barcelona), 97-123 (2000).
- "Alternative Models of Control: Efficiency, Accessibility and Market Failures. Comment" by Caballé, J., *Property Rights, Incentives and Welfare* (Roemer, J., ed.), McMillan (London), 213-215 (1997).

WORKING PAPERS

- "The Great Gatsby Curve and the Carnegie Effect" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *BSE Working Paper* 1451 (2024).
- "Intergenerational Mobility, Occupational Decision and the Distribution of Wages" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *Barcelona GSE Working Papers Series* 945 (2016).
- "Tax Evasion, Technology Shocks, and the Cyclicity of Government Revenues" by Caballé, J. and Panadés, J., *Barcelona GSE Working Papers Series* 546 (2011).
- "Income Taxation with Habit Formation and Consumption Externalities" by Alonso-Carrera, J., Caballé, J. and Raurich, X., *UAB-IAE W.P.* 496.01 (2001).
- "The Sources of Volatility in a Dynamic Financial Market with Insider Trading" by Caballé, J. and Krishnan, M., *SEEDS Southern European Economics Discussion Series* 142 (1995).

EDITORIAL AND REFEREEING ACTIVITIES

- Editor:
 Spanish Economic Review (2004-2006).
 Barcelona GSE Focus (2014-2019)
- Co-Editor:
 Spanish Economic Review (2001-2003).

- Editorial Boards:

Portuguese Economic Journal (2002-...)
 Journal of Macroeconomics (2003-2015).
 Revista Econòmica de Catalunya (2011-2022).
 Revista Española de Economía (1995-2000).
 Investigaciones Económicas (1994-1998).

- Refereeing Services:

Econometrica, Spanish Economic Review, Investigaciones Económicas, Agencia Nacional de Evaluación y Prospectiva, Economic Theory, Mathematical Social Sciences, Economic Journal, Journal of Economic Theory, Journal of Macroeconomics, Review of Economic Studies, Journal of Economic Behaviour and Organization, Journal of Public Economics, American Economic Review, Journal of Risk and Insurance, Journal of Economic Growth, European Economic Review, Canadian Journal of Economics, Optimization, Economic Inquiry, Review of Economic Dynamics, Journal of Economics, Journal of Financial Intermediation, Economica, German Economic Review, Portuguese Economic Journal, Economics of Education Review, Instituto Valenciano de Investigaciones Económicas, Fundación BBVA, Fundación Ramon Areces, International Economic Review, National Tax Journal, Journal of the European Economic Association, Oxford Economic Papers, Journal of Economic Dynamics and Control, Macroeconomic Dynamics, International Review of Economics and Finance, Social Sciences and Humanities Research Council of Canada, Economics Letters, Studies in Nonlinear Dynamics & Econometrics, Bulletin of Economic Research, Hacienda Pública Española, Journal of Mathematical Economics, Research in Economics Economic Modelling, Journal of Public Economic Theory, Journal of Population Economics, Agencia para la Calidad del Sistema Universitario de Castilla y León, Southern Economic Journal, Management Science, Agencia Andaluza de Evaluación de la Calidad y Acreditación Universitaria, National Science Foundation, Journal of Economic Psychology, The B.E. Journal of Macroeconomics, Scandinavian Journal of Economics, SERIEs-Journal of the Spanish Economic Association, The B.E. Journal of Microeconomics, Journal of Evolutionary Economics.

PH.D. THESIS SUPERVISION

- Alfredo Contreras Eitner, "Essays in Rational Inattention and Market Microstructure," Universitat Autònoma de Barcelona (2021).
- Tommaso Santini, "Three Essays on Automation" (co-supervisor: Javier Fernandez-Blanco), Universitat Autònoma de Barcelona (2021).
- Adrián Pino Alcalde, "Essays on the Spanish Macroeconomy" (co-supervisor: Nezh Guner), Universitat Autònoma de Barcelona (2016).
- Joaquim Naval Navarro. "Essays on Development Economics from a Macroeconomic Perspective," Universitat Autònoma de Barcelona (2013).
- Lorenzo Burlon. "Essays on Intersectoral Dynamics," Universitat Autònoma de Barcelona (2011).

- H. Nur Ata Nurcan. "Self Control and Debt: Theory and Evidence," Universitat Autònoma de Barcelona (2009).
- Alexandre Dmitriev. "On Endogenous Market Incompleteness, Cycles, and Growth," Universitat Autònoma de Barcelona (2007).
- Jesús E. Morales Piñero. "Essays on Macroeconomic Theory: Technology Adoption, the Informal Economy, and Monetary Policy" (co-supervisor: Andrés Erosa), Universitat Autònoma de Barcelona (2006).
- Ariadna Dumitrescu. "Strategic Behaviour in Financial Markets," Universitat Autònoma de Barcelona (2003).
- Begoña Domínguez Manzano. "Essays on Time-Consistency of Optimal Fiscal Policy," Universitat Autònoma de Barcelona (2002).
- Fuensanta Morales Illán. "Essays on Growth through Creative Destruction," Universitat Autònoma de Barcelona (2001).
- Jana Hromocová. "Essays on Money and Endogenous Growth," Universitat Autònoma de Barcelona (1999).
- Javier Coto Martínez. "Imperfect Competition and Macroeconomics," Universitat Autònoma de Barcelona (1999).
- Xavier Raurich Puigdevall. "Essays on Economic Growth and Government Spending," Universitat Autònoma de Barcelona (1998).
- Jaime Alonso Carrera. "Essays on Two-Sector Models of Endogenous Growth, Universitat Autònoma de Barcelona (1997).
- Carolina Manzano Tovar. "Essays on Financial Markets," Universitat Autònoma de Barcelona (1996).
- M^a Luisa Fuster Pérez. "Altruismo y Acumulación de Capital," Universitat Autònoma de Barcelona (1994).

RESEARCH INTERESTS

Financial Economics; Macroeconomic Policy; Intergenerational Mobility; Decision under Uncertainty; Economic Growth;

TEACHING EXPERIENCE

Finance (graduate). Macroeconomics (undergraduate and graduate). Statistics (undergraduate and graduate).

COMMITTEES IN SCIENTIFIC MEETINGS

- Local Organizer, 50th Simposio de la Asociación Española de Economía, (Bellaterra, Spain).
- Scientific Committee, 4th Economic Society Congress (CESC), 2025 (Barcelona, Spain).
- Local Organizer, Annual Meeting of the Society for Economic Dynamics, 2024 (Barcelona, Spain).
- Scientific Committee, 3rd Winter Workshop (Societat Catalana d'Economia – Institut d'Estudis Catalans), 2023 (Barcelona, Spain).
- Local Scientific Committee, 49th Annual Meeting of the European Finance Association (EFA), 2022 (Barcelona, Spain).
- Scientific Committee, 2nd Economic Society Congress (CESC), 2019 (Barcelona, Spain).
- Organizer, MOVE-Barcelona GSE Macroeconomics Workshop in honor of Timothy J. Kehoe, 2016 (Bellaterra, Spain).
- Organizer, Workshop on Socio-Economic Mobility, Inequality and Growth, Summer Forum of the Barcelona Graduate School of Economics, 2015, 2016 (Barcelona, Spain).
- Programme Committee, European Meeting of the Econometric Society, 1996 (Istanbul, Turkey), 1997 (Toulouse, France), 2001 (Lausanne, Switzerland), 2002 (Venice, Italy).
- Programme Committee, European Economic Association Congress, 2003 (Stockholm, Sweden), 2004 (Madrid, Spain), 2005 (Amsterdam, Netherlands).
- Scientific Committee, Meeting of the Association of Southern European Economic Theorists (ASSET), 2004 (Barcelona, Spain).
- Scientific Committee, Simposio de Análisis Económico, XXII 1997 (Barcelona, Spain), XXVI 2001 (Alicante, Spain), XXVII 2002 (Salamanca, Spain), XXIX 2004 (Pamplona, Spain).
- Local Committee, Summer School of the European Economic Association on "The Sources of European Growth," 2000 (Barcelona, Spain).
- Scientific Committee, III Jornadas de Economía Financiera, 1998 (Bilbao, Spain).

- Programme Committee, Manresa Conference on Finance (organized by Caixa Manresa-CEPR-IAE-EER), 2000 (Manresa, Spain).
- Programme Committee, 3rd International Conference on Economic Theory: Growth and Business Cycles, 1996 (Santiago de Compostela, Spain).
- Coordinator of the Mini-workshop in Mathematical Economics, Conference on "Optimization, Theory, Algorithms, and Applications in Economics", 2011 (Bellaterra, Spain).

PARTICIPATION IN SCIENTIFIC MEETINGS

2023 VI Workshop of the Spanish Macroeconomics Network, Sevilla, Spain.

2019 2nd Catalan Economic Society Congress, Barcelona, Spain.

2018 43 Simposio de la Asociación Española de Economía, Madrid, Spain.
 Round table on "Climate change and innovation in economic growth" in honor of William Nordhaus and Paul Romer (Nobel Prize in Economics, 2018), Madrid, Spain.
 ADEMU (A Dynamic Economic and Monetary Union) Final Conference. Florence, Italy.

2016 Workshop on Socio-Economic Mobility, Inequality and Growth, Summer Forum of the Barcelona Graduate School of Economics, Barcelona, Spain.

2015 40 Simposio de la Asociación Española de Economía, Girona, Spain.
 ADEMU (A Dynamic Economic and Monetary Union) Conference "Reassessing the EU Monetary and Fiscal Framework", Cambridge, UK.
 Conference on "The Shadow Economy, Tax Evasion and Fiscal Intermediaries" (Shadow 2015), Exeter, UK.
 Association for Public Economic Theory Meeting (PET 2015), Luxembourg.
 Workshop on Socio-Economic Mobility, Inequality and Growth, Summer Forum of the Barcelona Graduate School of Economics, Barcelona, Spain.

2014 XXXIX Simposio de la Asociación Española de Economía, Palma de Mallorca, Spain.

2013 XXXVIII Simposio de la Asociación Española de Economía, Santander, Spain.

2011 Conference "The Shadow Economy, Tax Evasion, and Money Laundering" (Shadow 2011), Münster, Germany.

2010 Conference on "Polarization and Conflict", Bellaterra, Spain.

2008 Meeting of the Association of Southern European Economic Theorists (ASSET), Florence, Italy.

- XXXIII Simposio de la Asociación Española de Economía, Zaragoza, Spain.
European Economic Association Congress, Milan, Italy.
- 2007 XXXII Simposio de la Asociación Española de Economía, Granada, Spain.
- 2006 XXXI Simposio de la Asociación Española de Economía, Oviedo, Spain.
- 2005 XXX Simposio de la Asociación Española de Economía, Murcia, Spain.
International Conference on Instability and Fluctuations in Intertemporal Equilibrium Models, Marseille, France.
- 2004 XXIX Simposio de la Asociación Española de Economía, Pamplona, Spain.
NoLineal 2004, Toledo, Spain.
- 2003 XXVIII Simposio de la Asociación Española de Economía, Sevilla, Spain.
X Encuentro de Economía Pública, Sta. Cruz de Tenerife, Spain.
- 2002 XXVII Simposio de la Asociación Española de Economía, Salamanca, Spain.
- 2001 European Meeting of the Econometric Society, Lausanne, Switzerland.
Meeting of the Association of Southern European Economic Theorists (ASSET), Rethymno (Crete), Greece.
- 2000 Summer School of the European Economic Association on "The Sources of European Growth," Barcelona, Spain.
- 1998 European Economic Association Congress, Berlin, Germany.
Meeting of the Association of Southern European Economic Theorists (ASSET), Bologna, Italy.
- 1997 Meeting of the Association of Southern European Economic Theorists (ASSET), Marseille, France.
Workshop on Statistical Inference for Mathematical Finance, Barcelona, Spain.
- 1996 Market Microstructure Workshop. Center of Economic Policy Research (CEPR), Barcelona, Spain.
XXI Simposio de Análisis Económico, Barcelona, Spain.
Association of Southern European Economic Theorists (ASSET), Alicante, Spain.

- 1995 Jamboree of the European Network for Training in Economic Research (ENTER), London, UK.
 II Jornadas de Economía Financiera, Bilbao, Spain.
 1er Encuentro de Jóvenes Investigadores Gallegos de Análisis Económico, Santiago de Compostela, Spain.
 Meeting of the Association of Southern European Economic Theorists (ASSET), Istanbul, Turkey.
 XX Simposio de Análisis Económico, Barcelona, Spain.
- 1994 Meeting of the Association of Southern European Economic Theorists (ASSET), Lisbon, Portugal.
 International Economic Association Conference on Property Rights, Incentives and Welfare, Barcelona, Spain.
- 1993 European Winter Symposium of the Econometric Society, London, UK.
- 1992 XVII Simposio de Análisis Económico, Barcelona, Spain.
- 1991 Meeting of the Association of Southern European Economic Theorists (ASSET), Athens, Greece.
 XVI Simposio de Análisis Económico, Barcelona, Spain.
- 1990 6th World Congress of the Econometric Society, Barcelona, Spain.
 XV Simposio de Análisis Económico, Barcelona, Spain.
- 1989 Summer Meeting of the Econometric Society, Ann Arbor, Michigan (USA).
 Conference on Microeconomic Functioning and Organization of Financial Markets, Aix-en-Provence, France

FELLOWSHIPS AND AWARDS

FELLOWSHIPS:

- Fellowship of the Bank of Spain for graduate studies in Economics (1985-1987).
- Dean's Fellowship of the School of Arts and Sciences of the University of Pennsylvania for doctoral students (1987-1989).

AWARDS:

- ICREA Academia Award (2010).

- Honorary Fellow of the Spanish Economic Association (2007).
- Sydney Weintraub Memorial Fellowship of the University of Pennsylvania (1989).
- Dean's Scholar of the School of Arts and Sciences of the University of Pennsylvania (1989).
- Lawrence Robbins Prize of the University of Pennsylvania (1986).
- Premi Extraordinari de Llicenciatura of the Universitat de Barcelona (1981).

UNIVERSITY AND ADMINISTRATION SERVICES

- Member of the Advisory Board of the "Independent Authority for Fiscal Responsibility" (2015-2020)
- Chairman of the Department of Economics and Economic History, Universitat Autònoma de Barcelona (2010-2013).
- President of the Spanish Economic Association (2013).
- Member of the Commission of evaluation of research and advanced research in Social Sciences of the AQU, Agency for the Evaluation of the Quality of the Catalan University System (2011-2016)
- Member of the experts' panel of the ACADEMIA program of ANECA (2008-2015).
- Dean of the School of Economics and Business, Universitat Autònoma de Barcelona (2003-2005).
- Advisor of the Commission of evaluation of research and advanced research in Social Sciences of the AQU, Agency for the Evaluation of the Quality of the Catalan University System (2016-...)
- Secretary of the Department of Economics and Economic History, Universitat Autònoma de Barcelona, (1996-2002 and 2020-...)
- Head of the Unit of Foundations of Economic Analysis, Universitat Autònoma de Barcelona (1995-1996).

May 9, 2025