

Vasco M. Carvalho

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Current Position

Reader, University of Cambridge	September, 2014 - ...
Coordinator, Cambridge-INET Institute	September, 2014 - ...
Research Affiliate, CEPR	June, 2011 - ...
Junior Researcher, CREi	(on leave)
Adjunct Professor, Universitat Pompeu Fabra	(on leave)
Affiliated Professor, Barcelona GSE	(on leave)

Education

Ph.D., Economics, University of Chicago,	August, 2008
Thesis Committee: Lars Peter Hansen (Chair), Robert E. Lucas, Jr. and Timothy Conley.	
Thesis Title: <i>Aggregate Fluctuations and the Network Structure of Intersectoral Trade</i>	
M.A., Economics, University of Chicago,	2004
M.Phil., Economics, University of Cambridge,	2000
Licenciatura, Economics, ISEG-Technical University of Lisbon,	1999

Previous Positions

Visiting Assistant Professor, Paris School of Economics, May 2011
Lecturer, University of Chicago, Elements of Economic Analysis IV, Spring 2008
Research Associate, CEMAPRE, Center for Applied Mathematics & Forecasting, Portugal, 2007-...
Research Assistant to Lars P. Hansen, University of Chicago, 2006-2007
Teaching Assistant, University of Chicago, Elements of Economic Analysis, Winter 2004
Research Associate, Department of Applied Economics, University of Cambridge, 2000-2002
Undergraduate Supervisor, Intermediate Macroeconomics, Churchill College, Cambridge, 2000-2002

Fellowships and Awards

British Academy, Wiley Prize in Economics for research by an early career economist, 2014
European Commission, European Research Council Starting Grant, “MACRONETS: Production Networks in Macroeconomics, Total EC Award, 940.200 Euros, May 2014-April 2019.
Senior Keynes Fellowship, Keynes Fund, Faculty of Economics, University of Cambridge.
Center for Global Management Research Award, UCLA (joint with Nico Voigtlaender)
European Commission, 7th Framework Programme Funding, “Complexity Research Initiative for Systemic Instabilities”, Total EC Award, 3.316.000 Euros (Award to CREI: 90.000 Euros), 2011-2014
Junior Chair, Domaines d’Intérêt Majeur - Sciences économiques, Regional Council of Ile-de-France
Juan de la Cierva Grant (JCI-2009-04127), Ministerio de Ciencia e Innovacion
Consolider-Ingenio 2010 (CSD2006-00016), Ministerio de Ciencia e Innovacion
Ministerio de Ciencia e Innovacion (ECO2008-01665), PI: J. Galí
Suport Grup de Recerca Consolidat (2009SGR1157), Generalitat de Catalunya, DURSI, PI: J. Galí
Suport Grup de Recerca Consolidat (2005SGR004900), Generalitat de Catalunya, DURSI, PI: J. Galí
Esther and T.W. Schultz Endowment Fund Dissertation Fellowship, University of Chicago
Gulbenkian Foundation Fellowship

Fellowships and Awards (continued)

Homer and Alice Hanson Jones Scholarship, University of Chicago
Division of Social Sciences, Unendowed Fellowship, University of Chicago
Tinker Grant for Field Research in Lower Orinoco, University of Chicago
Portuguese Ministry of Science and Technology, PhD and M.Phil
ESRC Grant, PI: Andrew C. Harvey, UK
Chevening Award, UK
Honorary Award and Fellowship from Cambridge European Trust, UK

Fields of Research

Macroeconomic Theory, Applied Econometrics, Networks in Economics

Publications

"From Micro to Macro via Production Networks",
Journal of Economic Perspectives, 2014, 28(4), pp. 23-48.
"The Great Diversification and its Undoing", (with X. Gabaix),
American Economic Review, 2013, 103(5), pp. 1697-1727.
"The Network Origins of Aggregate Fluctuations", (with D. Acemoglu, A. Ozdaglar & A. Tahbaz-Salehi)
Econometrica, September 2012, vol. 80 (5), pp. 1977-2016
"Understanding Bubbly Episodes", (with A. Martin and J. Ventura)
American Economic Review P&P, 2012, May.
"A Note on Common Cycles, Common Trends and Convergence", (with A.C. Harvey and T. Trimbur)
Journal of Business Economics and Statistics, 2007, vol. 25, pp. 12-20.
"Convergence in the Trends and Cycles of Euro-Zone Income", (with A.C. Harvey)
Journal of Applied Econometrics, 2005, vol. 20(2), pp. 275-289
"Growth, Cycles and Convergence in US Regional Time Series", (with A. C. Harvey)
International Journal of Forecasting, 2005, vol. 21(4), pp. 667-686

Working Papers

"Supply Chain Disruptions: Evidence from the Great East Japan Earthquake" (with M. Nirei, Y. Saito & A. Tahbaz-Salehi), 2014
"Input Diffusion and the Evolution of Production Networks", 2014, (with N. Voigtlaender)
"Firm Dynamics and the Granular Hypothesis", 2014, (with B. Grassi)
"Sources of Comparative Advantage in Polluting Industries", 2014, (with F. Broner & P. Bustos)
"Aggregate Fluctuations and the Network Structure of Intersectoral Trade", 2010
"Models for Converging Economies", 2002, (with A. C. Harvey)

Work in Progress

"Technological Diversification and Asset Prices", 2012, (with F. Belo), preliminary and incomplete draft
"Bubbly Business Cycles", 2011, (with A. Martin and J. Ventura), preliminary and incomplete draft
"The Formation of Supply Chains" (with M. Gofman), in progress

Seminar and Conference Presentations

2015 (Scheduled) Duke, Brown, Paris School of Economics, European University Institute, NBER (EFJK Growth Group).

2014 Princeton University, NY Fed, Stern/New York University, Columbia University, MIT, University of Cambridge, American Economic Association Annual Meetings, Society of Economic Dynamics Annual Meeting (Toronto, session organizer), Second European Meeting of Network Economics.

Seminar and Conference Presentations (continued)

2013 University College London, University of Essex, University of Cambridge, London School of Economics, CEPR Workshop on Macroeconomics of Global Interdependence (Lausanne, discussant), Society of Economic Dynamics Annual Meeting (Seoul, session organizer), Becker-Friedman Institute Conference on Networks in Macroeconomics and Finance (Chicago), Stats in Paris: Networks (Paris), Conference in Honor of Lars P. Hansen (Chicago).

2012 UCLA, American Economic Association Annual Meetings, European Economic Association Annual Meeting, Invited Session (Malaga), IIES Conference on Climate and the Economy (Stockholm, discussant), International Workshop on the Economics of Interfirm Networks (Hitotsubashi University-RIETI, Keynote speaker)

2011 University of Cambridge, IIES, Toulouse School of Economics, LSE, European Central Bank, NBER Winter Meetings (EF&G Group), Workshop on Structural Change and Macroeconomic Performance (Cagliari), Volatility Institute Conference (NYU Stern), Asset Prices and the Business Cycle Conference (CREi), Mini-Conference on Networks and the Global Economy (Brown University), Conference on Institutions and Capital Flows (CREi, discussant), NBER Summer Institute (Economic Growth Group, discussant),

2010 FRB Richmond, Carnegie-Mellon University/Tepper School of Business, University of Rochester, Paris School of Economics, PUC Rio de Janeiro, UCLA, Northwestern University, World Bank, CEPR - European Summer Symposium in International Macroeconomics (Tarragona), Society of Economic Dynamics Annual Meeting (Montreal), NBER Summer Institute (Macroeconomics, International and Industry Productivity), Minnesota Workshop in Macroeconomic Theory, Conference on Interconnections in Financial Markets: Theoretical and Empirical Perspectives, Judge Business School (Discussant).

2009 Trinity College Dublin, University of Trento, Universidad Carlos III, European Economic Association Annual Meeting (Barcelona), IX Conference of the Society for the Advancement of Economic Theory (Ischia), NETSCI- International Workshop and Conference on Network Science (Venice), NBER Summer Institute (Macroeconomics, Trade and Productivity Group), EABCN Workshop- After the Crisis: A New Agenda for Business Cycle Research (Discussant).

2008 Federal Reserve Bank of New York, New York University (Economics Department and Stern School of Business), Universite Montreal, University of California at Davis, Federal Reserve Bank of Boston, Tufts University, CREi/Universitat Pompeu Fabra, Universitat Autònoma Barcelona, Collegio Carlo Alberto, Universidade Nova de Lisboa, Bank of Portugal, Einaudi Institute. Society of Economic Dynamics Annual Meeting (MIT), CREI-CEPR Conference- Business Cycle Developments, Financial Fragility, Housing and Commodity Prices (Discussant).

2007 University of Chicago (Money and Banking Workshop). Chicago-NYU Conference on Economic Dynamics (Stern School), North American Summer Meetings of the Econometric Society (Duke)

Prior to 2007 Northwestern University, McCormick School of Engineering and Applied Science (2006), Economic History Seminar at University of Warwick (2002), Department of Applied Economics Seminar at University of Cambridge (2002), European Economic Association Summer Meetings (Venice, 2002), Growth and Business Cycles in Theory and in Practice Conference (University of Manchester, 2002), European Historical Economics Society Conference (Oxford, 2001), ISEG-UTL (2001)

Conference Organization

Program Chair, Society of Economic Dynamics Annual Meeting, June 2015

Conference Co-Organizer, Third European Meeting of Network Economics, June 2015

Conference Co-Organizer, BGSE Summer Forum Workshop on Structural Macroeconomics: Networks, Technology and Growth, June 2015

Conference Co-organizer, Review of Economic Studies Tour Meetings at Cambridge, May 2014

Conference Co-organizer, BGSE Summer Forum Workshop on Time Series Analysis in Macroeconomics and Finance, June 2013

Conference Co-organizer, CREI/MOVE/CEPR Workshop on Misallocation and Productivity, May 2012

Program Committee, European Economic Association Annual Meeting, August 2013, August 2014

Program Committee, Society for Economic Dynamics Annual Meeting, June 2013, June 2014

Scientific Committee, Workshop on Structural Change & Macro Dynamics (Cagliari), May 2012

Refereeing

American Economic Review, American Economic Journal: Macro, Bank of Spain, BEPress Journals, Econometrica, Economic Journal, Journal of Business Economics and Statistics, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Political Economy, National Research Agency (France), Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Scandinavian Journal of Economics, Science, Southern Economic Journal.

Economic Journal, 2010 Referee Prize.

PhD Advising

Thomas Cajner (PhD at UPF, first placement: Federal Reserve Board)

Silvio Petriconi (PhD at UPF, first placement: Bocconi Finance Department)

Jacopo Ponticelli (PhD at UPF, first placement: Chicago Booth)

Isabel Cairo (PhD at UPF, first placement: Federal Reserve Board)

Liliana Varela (PhD at PSE, first placement: University of Houston)

Basile Grassi (PhD at PSE, first placement: Oxford Post-Doc)

References

Professor Lars P. Hansen, lhansen@uchicago.edu

Professor Robert E. Lucas, Jr., relucas@uchicago.edu

Professor Xavier Gabaix, xgabaix@stern.nyu.edu

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