

# JAVIER DÍAZ GIMÉNEZ

March 2009

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## ACADÉMIC, RESEARCH, TEACHING, AND SERVICE HISTORY

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### PERSONAL DATA

Name: DÍAZ GIMÉNEZ, JAVIER.

Place and Date of Birth: Madrid, February 1, 1960.

Home Address: Calle Hernani nº 68, 4º A, 28020 Madrid (Spain)

Teléfono: +34 635 96 76 94.

Work Address: IESE Business School; Camino del Cerro del Águila, 3; 28023 Madrid (Spain).

Current Position: Visiting Professor of Economics

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### A. ACADEMIC HISTORY

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#### EDUCATION

##### College Degrees

1983: Bachelor in Economics by the Facultad de Ciencias Económicas and Empresariales of the Universidad Autónoma de Madrid.

##### Graduate Degrees

1990: Ph.D. in Economics by the Department of Economics of the University of Minnesota.

##### PhD Dissertation

1989: "Business Cycle Fluctuations and the Cost of Insurance in Computable Heterogeneous Agent Monetary Economies" advised by Edward C. Prescott and defended in front of the Department of Economics of the University of Minnesota.

#### VISITS TO EDUCATIONAL INSTITUTIONS

2008–09: I visited the Department of Economics of the IESE Business School.

1997–98: I visited el Department of Economics of the Universidad Pompeu Fabra.

1984–89: I attended the PhD Program of the Department of Economics of the University of Minnesota.

## SCHOLARSHIPS AND AWARDS

- 1988–89: Walter W. Heller Outstanding Teaching Award. Department of Economics. University of Minnesota.
- 1988–89: Sloan Foundation Grant on Open Economies and Macroeconomics. Department of Economics. University of Minnesota.
- 1988–89: Supercomputer Time Grant. Institute for Empirical Macroeconomics. Minneapolis, MN.
- 1987–88: Andreas Foundation Fellowship.
- 1987–88: Graudate School Fellowship. University of Minnesota.
- 1984–85: Fulbright-Hays Scholarship
- 1984–85: International Student Adviser Office Tuition Waiver. University of Minnesota.
- 1983–84: Bank of Spain Scholarship to participate in a graduate course econometrics.
- 1983–84: French Ministry of Foreign Affairs Scholarship to participate in a Diplôme d'Études Approfondies program in economics.
- 1976–78: Spanish Ministry of Education scholarship to attend the United World College of the Atlantic (United Kingdom).

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## B. RESEARCH HISTORY

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### ARTICLES PUBLISHED IN JOURNALS WITH ANONYMOUS REFEREES

- Coauthors: Javier Díaz-Giménez and J. Díaz-Saavedra.  
Title: “Delaying Retirement in Spain”  
Journal: *Review of Economic Dynamics* 12: 147–167 (2009).
- Coauthors: Javier Díaz-Giménez, G. Giovannetti, R. Marimon and P. Teles  
Title: “Nominal Debt as a Burden on Monetary Policy”.  
Journal: *Review of Economic Dynamics*. 11: 493–514 (2008).
- Coauthors: S. Budría and Javier Díaz-Giménez  
Title: “Economic Inequality in Spain: The European Community Household Panel Dataset”.  
Journal: *Spanish Economic Review* 9: 1–38 (2007).
- Coauthors: A. Castañeda, Javier Díaz-Giménez and J.-V. Ríos-Rull.  
Title: “Accounting for the U.S. Earnings and Wealth Inequality”.  
Journal: *Journal of Political Economy* 111, 818–57 (2003).
- Coauthors: A. Castañeda, Javier Díaz-Giménez and J.-V. Ríos-Rull.  
Title: “Exploring the Income Distribution Dynamics”.  
Journal: *Journal of Monetary Economics* 42, 93–130, (1998).
- Coauthors: Javier Díaz-Giménez and Luis A. Puch.  
Title: “Borrowing Constraints in Economies with Indivisible Household Capital and Banking”.  
Journal: *Investigaciones Económicas XXII* (3): 469–499 (1998).

Coauthors: Javier Díaz-Giménez and E. C. Prescott.  
Title: “Real Returns on Government Debt: A General Equilibrium Quantitative Exploration”.  
Journal: *European Economic Review* 41, 115–37 (1997).

Author: Javier Díaz-Giménez.  
Title: “Uninsured Idiosyncratic Risk, Liquidity Constraints and Aggregate Fluctuations”.  
Journal: *Economic Theory* 10, 463–82 (1997).

Coauthors: Javier Díaz-Giménez, Edward C. Prescott, Fernando Álvarez, and Terry Fitzgerald.  
Title: “Banking in Computable General Equilibrium Economies”.  
Journal: *Journal of Economic Dynamics and Control* 16, 533–559 (1992).

## ARTICLES PUBLISHED IN JOURNALS WITHOUT ANONYMOUS REFEREES

Coauthors: Javier Díaz-Giménez and J. Díaz-Saavedra.  
Title: “The Demographic and Educational Transitions and the Sustainability of the Spanish Public Pension System”.  
Journal: *Moneda and Crédito* 222: 223–270 (2006).

Coauthors: S. Budría, Javier Díaz-Giménez, V. Quadrini, and J.-V. Ríos-Rull.  
Title: “Updated Facts on the U.S. Distributions of Earnings, Income and Wealth”.  
Journal: *Federal Reserve Bank of Minneapolis Quarterly Review* 26, 2–35, (2002).

Coauthors: Javier Díaz-Giménez, V. Quadrini, and J.-V. Ríos Rull.  
Title: “Dimensions of Inequality: Facts on the U.S. Distributions of Earnings, Income, and Wealth”.  
Journal: *Federal Reserve Bank of Minneapolis Quarterly Review* 21, 3–21 (1997).

Coauthors: Javier Díaz-Giménez and Arturo González Romero.  
Title: “Cambio de Tendencia en la Recesión”.  
Journal: *Economistas* 60, 358–68 (1994).

Author: Javier Díaz-Giménez.  
Title: Discussion of the article “La Riqueza de las Regiones” by Xavier Sala-i-Martin.  
Journal: *Moneda and Crédito* 198, 70–74 (1994).

## BOOKS AND CHAPTERS OF BOOKS

Author: Javier Díaz-Giménez.  
Title: “Modelos and Métodos en la Macroeconomía Dinámica”. Capítulo I.7 del Volumen *Sobre la Economía and sus Métodos* de la *Enciclopedia Iberoamericana de Filosofía*.  
Editors: Juan Carlos García-Bermejo.  
Publisher: En prensa.

Author: Javier Díaz-Giménez.  
Title: “Linear Quadratic Approximations: An Introduction”. Capítulo 2 (pgs. 13–29) de *Computational Methods for the Study of Dynamic Economies*.  
Editors: Ramon Marimon y Andrew Scott.  
Publisher: Oxford University Press. Oxford (1999).

## OTHER PUBLICATIONS

Coauthors: Javier Díaz-Giménez, Gordon L. Duke, Mark Johnson, and Shyam S. Sunder.  
Title: “Systems Development for an Experimental Economics Laboratory”.  
Journal: Proceedings de la IBM ACIS University Conference, 515–20 (1987).

## WORK IN PROGRESS

Coauthors: Javier Díaz-Giménez and J. Díaz-Saavedra  
Title: “Public Pensions in Spain: A Reform that Backfires”  
Journal: Unpublished manuscript.

Coauthors: Javier Díaz-Giménez and E. P. Giolito  
Title: “Gender Differences and Marriage Behavior”  
Journal: We are revising it to send it for the third time to the *International Economic Review*

Coauthors: Javier Díaz-Giménez and J. Pijoan-Mas.  
Title: “Flat Tax Reforms in the United States: A Boon for the Income Poor”  
Journal: Rejected by the *American Review*. We are currently revising it to send it to the *Review of Economic Studies*.

## PRINCIPAL INVESTIGATOR IN RESEARCH GRANTS

2009–11: *Project Title*: Estado de bienestar, economía de la familia, crecimiento económico y métodos.  
*Granting Institution*: Ministerio de Ciencia e Innovación, nº ECO2008-04073.  
*Amount Awarded*: 81.675 euros.  
*Principal Investigator*: Javier Díaz Giménez.

2006–08: *Project Title*: Reforma fiscal, cultura y redistribución, ciclos económicos en la eurozona and métodos numéricos.  
*Granting Institution*: Dirección General de Investigación del Ministerio de Educación and Ciencia, nº SEJ2005-05831.  
*Amount Awarded*: 59.976 euros.  
*Principal Investigator*: Javier Díaz Giménez.

2003–05: *Project Title*: Un Modelo Macroeconómico para la Economía Española: Reformas Fiscales, Reformas de la Seguridad Social, Política Monetaria y Fundamentos Metodológicos.  
*Granting Institution*: CICYT, nº SEC2002-04318-C02-02.  
*Amount Awarded*: 92.160 euros.  
*Principal Investigator*: Javier Díaz Giménez.

2002–04: *Project Title*: Un Modelo Macroeconómico para la Economía Española.  
*Granting Institution*: Fundación de Estudios of Economics Aplicada (FEDEA)  
*Amount Awarded*: 24.000 euros.  
*Principal Investigator*: Javier Díaz Giménez.

1999–02: *Project Title*: Temas de Macroeconomía Dinámica.  
*Granting Institution*: DGESIC, nº PB98-0139.  
*Amount Awarded*: 17.132 euros.  
*Principal Investigator*: Javier Díaz Giménez.

1999–02: *Project Title*: Eficiencia-desigualdad vs. ineficiencia-igualdad.  
*Granting Institution*: Banco Santander Central Hispano (BSCH).  
*Amount Awarded*: 36.000 euros.  
*Principal Investigator*: Javier Díaz Giménez.

## **PARTICIPANT IN RESEARCH GRANTS**

- 1995–98: *Project Title:* El Estado del Bienestar and la Economía de Mercado: Aspectos Institucionales and Políticos.  
*Granting Institution:* DGICYT, nº PB94-0378.  
*Principal Investigator:* Juan Urrutia Elejalde.
- 1993–94: *Project Title:* Aprendizaje Estratégico and Comportamiento Agregado en Entornos Económicos Complejos.  
*Granting Institution:* DGICYT, nº PB92–0246.  
*Principal Investigator:* Jorge Muruzábal Sáez.
- 1991–93: *Project Title:* Ensayos de Teoría Aplicada and Economía Experimental.  
*Granting Institution:* DGICYT, nº PB89–0103.  
*Principal Investigator:* Javier Ruiz-Castillo.
- 1990–91: *Project Title:* Monetary Policy in Computable General Equilibrium Economies.  
*Granting Institution:* National Science Foundation of the United States.  
*Principal Investigator:* Edward C. Prescott.
- 1987–88: *Project Title:* Integración Económica.  
*Granting Institution:* Comunidad Europea.  
*Principal Investigator:* Fabio Canova.

## **SEMINARS AND CONFERENCES**

- 1989–09: I usually participate in international seminars once or twice every year. Either I or my coauthors have presented different versions of everyone of my articles in various institutions.

## **VISITS TO RESEARCH INSTITUTIONS**

- 1989–92: Research Visitor at the Research Department of the Federal Reserve Bank of Minneapolis. Several visits of varying length.
- 1988–89: Research Assistant to Shyam Sunder and Gordon L. Duke, Department of Accounting, University of Minnesota.

## **RESEARCH SEXENIA (Spanish Ministry of Education)**

Two sexenia granted: 1995–2000 and 2001–06.

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## **C. TEACHING HISTORY**

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### **TEACHING POSITIONS**

- 2008–09: Visiting Professor at the Department of Economics of the IESE Business School.
- 1998–08: Associate Professor at the Department of Economics of the Universidad Carlos III de Madrid.
- 1990–98: Assistant Professor at the Department of Economics of the Universidad Carlos III de Madrid.

1989–90: Visiting Professor at the Departamento de Fundamentos del Análisis Económico II of the Universidad Complutense de Madrid.

1985–89: Teaching Associate of the Department of Economics of the University of Minnesota.

### **TEACHING IN PhD PROGRAMS**

1990–09: Every academic year except 1996–97 and 2007–08 I have taught either the first or the third quarter of the Macroeconomics sequence in the PhD Program offered by the Department of Economics of the Universidad Carlos III de Madrid.

2000–01: I taught “Practical Computational Methods for the Study of Dynamic Economies” at the Finnish Postgraduate Program in Economics, a postgraduate program that is offered jointly by various Finnish Universities.

2000–01: I taught the course “Dynamic Macroeconomics” at the PhD Program offered by the Department of Economic Analysis of the Universidad del País Vasco.

1999–00: I taught the course “Dynamic Macroeconomics” at the PhD Program offered by the Department of Economic Analysis of the Universidad del País Vasco.

1996–97: I taught the course “Topics in Macroeconomics II: Heterogeneous Agent Economies” at the PhD Program offered by the Department of Economics of the Universitat Pompeu Fabra.

1996–97: I taught the mini-course “Linear Quadratic Approximations: An Introduction”, at the VII Summer School of the European Economic Association that took place at the European University Institute.

### **TEACHING IN GRADUATE PROGRAMS**

2002–09: I have taught many sections of “The Macroeconomic Environment” and of “Global Economics” in various programs offered by the IESE Business School (1 GEMBA, 3 AMP, 1 PDG, 19 PDD, and 16 Custom Programs).

2005–08: I have taught three editions of the course “Economics” in the Executive MBA offered by the Fundación Bravo Murillo (Gran Canaria).

2001–07: I taught five editions of the course “Economics” in the Master Program in Technology and Management of Energy offered by the Instituto Superior de la Energía (ISE) de Madrid.

2001–06: I taught several editions of the course “The Macroeconomic Environment” in the Strategic Management Programs of Renfe, Iberia, and BSCH organized by Euroforum.

1991–05: I taught several editions of the courses “Economic Growth” and “Macroeconomics” in several Masters Programs offered by the Universidad Carlos III de Madrid.

2000–01: I taught the course “Introduction to Computational Methods for the Study of Dynamic Economies” at the School of Economics and Finance of the Centro de Estudios Monetarios and Financieros (CEMFI).

1999–00: I taught the first part of the course “Dynamic Macroeconomic Models” at the School of Economics and Finance of the Centro de Estudios Monetarios and Financieros (CEMFI).

1997–98: I taught the course “International Economics” in the Program of International Studies offered by the School of Diplomacy (Madrid).

1989–90: I taught the course “Microeconomics” at the Training Program of the Bank of Spain.

## TEACHING IN UNDERGRADUATE PROGRAMS

1990–07: I have taught thirty sections of “Introduction to Macroeconomics”, four sections of “Intermediate Macroeconomics” and one section of “Advanced Macroeconomics” in various undergraduate programs offered by the Universidad Carlos III de Madrid.

1989–90: I taught three sections of the the course “Introduction to Economics” in the undergraduate programs offered by the Universidad Complutense de Madrid

1985–89: I taught ten sections of the the course “Principles of Macroeconomics” offered by the College of Liberal Arts of the University of Minnesota.

## PhD DISSERTATIONS ADVISED

: Kateryna Bornukova. She is currently working on the business cycle fluctuations of economies with two-people households.

2006: Julián Díaz Saavedra. “Social Security Reform in Spain”. Julian’s dissertation has resulted in two publications:

(a) Díaz-Giménez, J. and J. Díaz-Saavedra (2006). “The Demographic and Educational Transitions and the Sustainability of the Spanish Public Pension System” *Moneda and Crédito* 222: 223–270.

(b) Díaz-Giménez, J. and J. Díaz-Saavedra. “Delaying Retirement in Spain”. *Review of Economic Dynamics* 12: 147–167.

1996: Ana Castañeda. “Towards a theory of the income and wealth distributions.” Co-advised with J.-V. Ríos-Rull. Ana’s dissertation has resulted in two publications:

(a) Castañeda, A., J. Díaz-Giménez and J.-V. Ríos-Rull. “Accounting for the U.S. Earnings and Wealth Inequality”. *Journal of Political Economy* 111, 818–57 (2003).

(b) Castañeda, A., J. Díaz-Giménez and J.V. Ríos-Rull. “Exploring the Income Distribution Dynamics”. *Journal of Monetary Economics* 42, 93–130, (1998).

1995: Luis A. Puch. “Ensayos sobre economía dinámica: I. Restricciones de liquidez, II. Utilización del capital”. Codirigida con Omar Licandro. Luis’ dissertation has resulted in two publications:

(a) Puch, L. A. and O. Licandro. “Are There any Special Features in the Spanish Business Cycle?”. *Investigaciones Económicas XXI*(2): 361-394 (1997). This article was awarded the I Fundación Empresa Pública Essay Prize.

(b) Díaz-Giménez, J. and L. A. Puch. “Borrowing Constraints in Economies with Indivisible Household Capital and Banking”. *Investigaciones Económicas XXII* (3): 469–499 (1998).

## PUBLICATIONS OF TEACHING MATERIAL

Author: Javier Díaz-Giménez.

Title: *Macroeconomía: primeros conceptos* (476 pages).

Publisher: Antoni Bosch Editor. Barcelona (1999). ISBN 84-85855-86-8.

Author: Javier Díaz-Giménez.

Title: *Macroeconomía para Todos*.

Publisher: Unpublished manuscript.

## TEACHING AWARDS

In 1989 I received the Walter W. Heller Outstanding Teaching Award which was granted annually to the best instructor of the Department of Economics at the University of Minnesota.

## **TEACHING QUINQUENIA (Spanish Ministry of Education)**

Four quinquenia granted: 1985–89, 1990–94, 1995–99 and 2000–04.

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## **D. SERVICE HISTORY**

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### **SERVICE TO THE ACADEMIC COMMUNITY**

- 2007: Organizer of the X Summer School on Economics and Philosophy (2007) sponsored by the Urrutia Elejalde Foundation. This Summer school was part of the Summer School of the Universidad del País Vasco. The title of the course was “Using Dynamic Economic Models to Make Policy Recommendations”.
- 1994–07: Course coordinator for Principles of Macroeconomics at the Department of Economics of the Universidad Carlos III de Madrid.
- 1997–07: Founder and organizer of the “Madrid Macroeconomics Workshop”, a non-institutional seminar which intends to become a permanent discussion forum for all macroeconomic researchers located in Madrid.
- 1998–01: Deputy Director of Research of the Department of Economics of the Universidad Carlos III de Madrid.
- 1993–96: Computing Representative of the Department of Economics of the Universidad Carlos III de Madrid.
- 1991–92: Course coordinator for Intermediate Macroeconomics at the Department of Economics of the Universidad Carlos III de Madrid.
- 1990–92: Editor and designer of the Working Paper collections of the Department of Economics of the Universidad Carlos III de Madrid.

### **JOURNAL REFEREEING**

*Journal of Political Economy, American Economic Review, International Economic Review, Journal of Economic Theory, Review of Economic Dynamic, European Economic Review, Macroeconomic Dynamics, Investigaciones Económicas, and Spanish Economic Review.*