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The European Center for Advanced Research in Economics and Statistics (ECARES) is a research center at the Université libre de Bruxelles (ULB). The broad objective of ECARES is to foster excellence in research and high-quality graduate education in economics, econometrics and statistics.

Inaugurated in 1991 as the European Center for Advanced Research in Economics (ECARE), it started as a joint initiative of the Institut d’Etudes européennes (IEE) at the ULB, and of the Centre for Economic Policy Research (CEPR), a network of around 500 researchers in Europe. In 1999, ECARE was transformed into ECARES, following the merger with the Centre d’Économie Mathématique et d’Économétrie (CEME) and the collaboration with statisticians from Institut de Statistique et de Recherche Opérationnelle (ISRO).

ECARES fellows are leading researchers in a number of fields, including the behavior and organization of firms and markets, international trade, political economy, theory and empirics of household behavior, theory and applications of econometrics, development of nonparametric and robust statistical methods. Many of them are very active in CEPR (as Research Director, Programme Directors, Research Fellows or Research Affiliates). Several have received grants from the European Research Council (ERC) and other prestigious prizes and awards.

In close connection with its research activities, ECARES has developed a Doctoral School, which offers internationally competitive, high quality PhD programs in Economics and Statistics and in Quantitative Economics. The ECARES Doctoral School attracts many first-class European and non-European students. The outstanding quality of its PhD programs is reflected in the success of its graduates on the academic job market.

ECARES collaborates with CORE (the Center for Operations Research and Econometric of the Université catholique de Louvain) and CES (the Center for Economic Studies of KULeuven), with which it has created a common center of excellence, ECORES, integrating the research activities and doctoral programs of the three institutions.

You will find in this report:

(a) Publications and working papers:
   - 1 book
   - 3 edited books
   - 4 chapters in books
   - 34 papers published in national or international journals
   - 60 working papers

(b) 3 PhDs awarded

(c) Conferences, workshops and seminars:
   - More than 150 presentations or participations to international conferences.
   - More than 35 presentations or participations to national conferences.
   - 10 international conferences were organized by fellows of ECARES.
- 78 seminars were organized: 66 done by researchers from other Belgian and foreign universities and 12 done at ECARES by our fellows.

(d) International contacts:
- 20 visits done in international institutions as: Boston University, Harvard University, London Business School, MIT, New York University, Princeton University, Toulouse School of Economics, University College London and Waseda University, ...
- 22 researchers visited ECARES (length of visits going from one week to one year).

(e) Research contracts:
Several grants were awarded in 2018, for a total of 20 ongoing contracts.

Bram De Rock
Director
# PEOPLE AT ECARES

## FELLOWS

<table>
<thead>
<tr>
<th>Name</th>
<th>Research Areas</th>
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<tbody>
<tr>
<td>Gani ALDASHEV</td>
<td>Development Economics, Political Economics and Collective Decisions</td>
</tr>
<tr>
<td>Marco BECHT</td>
<td>Corporate and Public Governance</td>
</tr>
<tr>
<td>Estelle CANTILLON</td>
<td>Industrial Organization, Microeconomics, especially Auction and Market Design</td>
</tr>
<tr>
<td>Micael CASTANHEIRA</td>
<td>Microeconomics, Political Economics</td>
</tr>
<tr>
<td>Michele CINCERA</td>
<td>Competition and Research Policy, Industrial Organization Contracts and Auctions, European Integration and International Trade</td>
</tr>
<tr>
<td>Paola CONCONI</td>
<td>International Trade, Political Economy and Firm Organization</td>
</tr>
<tr>
<td>Christine DE MOL</td>
<td>Inverse Imaging, Sparse Recovery, Statistical Learning, High-Dimensional Time Series, Portfolio Theory</td>
</tr>
<tr>
<td>Griselda DEELSTRA</td>
<td>Interest Rate Models, Economic Theory, Stochastic Optimization, Mathematical Finance and Applications in Insurances</td>
</tr>
<tr>
<td>Catherine DEHON</td>
<td>Nonparametric and Robust Statistics, Econometrics and Applied Mathematics</td>
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<tr>
<td>Thomas DEMUYNCK</td>
<td>Revealed Preference Theory, Choice and Demand Theory, Theoretical Economics</td>
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<tr>
<td>Mathias DEWATRIPONT</td>
<td>Economic Theory and Applications, Theory of Incentives and Organizations</td>
</tr>
<tr>
<td>Antonio ESTACHE</td>
<td>Public Economics and Theory of Regulation Applied to Network Industries</td>
</tr>
<tr>
<td>Marjorie GASSNER</td>
<td>Mathematical Aspects of Electoral Systems</td>
</tr>
<tr>
<td>Victor GINSBURGH</td>
<td>Industrial Organization, Economics of the Arts, Economics and Language</td>
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<tr>
<td>Paula E. GOBBI</td>
<td>Family Economics, Quantitative Macroeconomics, Development and Growth</td>
</tr>
<tr>
<td>Marc HALLIN</td>
<td>Mathematical Statistics and Time-Series Econometrics</td>
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<tr>
<td>Georg KIRCHSTEIGER</td>
<td>Behavioral Economics, Experimental Economics, Game Theory, Industrial Economics and Public Economics</td>
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<tr>
<td>Robert KOLLMANN</td>
<td>Macroeconomics, International Finance and Computational Economics</td>
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<tr>
<td>Patrick LEGROS</td>
<td>Industrial Organization, Contracts and Auctions, Competition and Research Policy, Corporate and Public Governance</td>
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<tr>
<td>Glenn MAGERMAN</td>
<td>European Integration and International Trade</td>
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<tr>
<td>Guy MÉLARD</td>
<td>Statistical Analysis of Time Series and Signal Processing, Models with Time-Dependent Coefficients, Non-Linear Models and Intervention Models</td>
</tr>
<tr>
<td>Davy PAINDAVEINE</td>
<td>Mathematical Statistics</td>
</tr>
<tr>
<td>Mathieu PARENTI</td>
<td>International Trade and Industrial Organization</td>
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<tr>
<td>David PREINERSTORFER</td>
<td>Econometrics and Statistics</td>
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<tr>
<td>André SAPIR</td>
<td>International Trade and European Integration</td>
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<tr>
<td>Bruno van POTTELSBERGHE de la POTTERIE</td>
<td>Economics of Innovation and Intellectual Property: Effectiveness of Subsidies, Effectiveness of R&amp;D Tax Credit, Effectiveness of the Patent System and International R&amp;D Spillovers</td>
</tr>
<tr>
<td>Thomas VERDEBOUT</td>
<td>Directional Statistics and High-dimensional Statistics</td>
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<tr>
<td>Philip VERWIMP</td>
<td>Development Economics, Political Economics and Collective Decisions, Experimental and Behavioral Economics</td>
</tr>
<tr>
<td>Philippe WEIL</td>
<td>Macroeconomic Theory and Growth and Cycles</td>
</tr>
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</table>
POST-DOCTORAL RESEARCHERS

Øyvind AAS (Industrial Organization, Contracts and Auctions, Competition and Research Policy)
Hamid AGHADADASHLI (Industrial Organization, Contracts and Auctions, Competition and Research Policy)
Christian BASTECK (Political Economics and Collective Decisions, Experimental and Behavioral Economics)
Mikhail FREER (Microeconomic Theory, Game Theory and Experimental Economics)
Cristina HERGHELEGIU (European Integration and International Trade)
Germain VAN BEVER (Nonparametric and Robust Statistics, Econometrics and Applied Mathematics)

DOCTORAL RESEARCHERS

Anousheh ALAMIR (supervisor: Philip Verwimp)
Lisa BAGNOLI (supervisors: Gani Aldashev and Antonio Estache)
Narcissa BALTA (supervisor: Philippe Weil)
Stefan BERGHEIMER (supervisor: Estelle Cantillon)
Salvador BERTOMEU SANCHEZ (supervisor: Antonio Estache)
Michaël BLANGA-GUBBAY (supervisor: Paola Conconi)
Aleksandra BOUTIN (supervisors: Patrick Legros and Patrick Rey)
Lidia BRUN (supervisor: Philippe Weil)
Esteban CALLEJAS PEREZ (supervisor: Gani Aldashev)
Angela CAPOLONGO (supervisor: Philippe Weil)
Alberto CARUSO (supervisor: Philippe Weil)
Andrea COLOMBO (supervisor: Antonio Estache)
Elisabetta CORNAGO (supervisor: Antonio Estache)
Christine CUTTING (supervisors: Davy Paindaveine and Thomas Verdebout)
Laurent CYRUS (supervisor: Robert Kollmann)
Catherine DUVERGER (supervisor: Bruno van Pottelsberghe de la Potterie)
Stefano FALCONE (supervisor: Gani Aldashev)
Nicolas GOTHELF (supervisor: Vincenzo Verardi)
Anna GROCHOWSKA (supervisor: Philippe Weil)
Tillmann HEIDELK (supervisor: Philip Verwimp)
Moritz HENNICKE (supervisor: Gani Aldashev)
Charles HOFFREUMON (supervisor: Nicolas van Zeelbroeck)
Ela INCE (supervisor: Michele Cincera)
Beni KOUEVI-GATH (supervisors: Antonio Estache and Pierre-Guillaume Méon)
Nastassia LESZCZYNSKA (supervisor: Georg Kirchsteiger)
Oliver MÄRZ (supervisor: Georg Kirchsteiger)
Shogo MIURA (supervisor: Robert Kollmann)
Ilaria NATALI (supervisors: Patrick Legros and Mathieu Parenti)
Gilles NISOL (supervisors: Siegfried Hörmann and Davy Paindaveine)
Claudia PACELLA (supervisor: Philippe Weil)
Guillaume PERILLEUX (supervisors: Bram De Rock and François Rycx)
Elise PETIT (supervisor: Bruno van Pottelsberghe de la Potterie)
Marco PINCHETTI (supervisor: Robert Kollmann)
Céline PITON (supervisors: Antonio Estache and François Rycx)
Afrola PLAKU (supervisors: Paola Conconi and Patrick Legros)
Tom POTOMS (supervisors: Bram De Rock and Thomas Demuynck)
Josea RASOAFARANAIINA (supervisors: Davy Paindaveine and Thomas Verdebout)
Benjamin RAUSCH (supervisor: Philippe Weil)
Sarah ROSENBERG (supervisor: Bram De Rock)
José Daniel SALINAS (supervisor: Philip Verwimp)
Umúctan SALMAN (supervisor: Estelle Cantillon)
Claudio SCHIOPPA (supervisor: Philippe Weil)
Baptiste SOUILLARD (supervisor: Mathieu Parenti)
Christian STAAT (supervisor: Patrick Legros)
Clément STANER (supervisor: Thomas Demuynck)
Lorenzo TRIMARCHI (supervisor: Paola Conconi)
Burak TURKOGLU (supervisor: Bruno van Pottelsberghe de la Potterie)
Sisi ZHANG (supervisor: Philip Verwimp)

ASSOCIATE FELLOWS
Philippe AGHION (College de France)
Matteo BARIGOZZI (London School of Economics)
Loic BERGER (IESEG School of Management)
Patrick BOLTON (Columbia Business School)
Jan BOUCKAERT (University of Antwerp)
Andreas CHRISTMANN (Universität Bayreuth)
Christophe CROUX (Katholieke Universiteit Leuven)
Benoît CRUTZEN (Erasmus Universiteit Rotterdam)
Jean-Jacques DROESBEKE (ULB)
Maté FODOR (ULB)
Renaud FOUCART (University of Nottingham)
Domenico GIANNONE (Federal Reserve Bank of New York)
Siegfried HÖRMANN (ULB)
Jacques LAWARRÉE (Washington University)
Michele LENZA (European Central Bank)
Luca MERLINO (University of Antwerp)
Andy NEWMAN (Boston University)
Gaëtan NICODÈME (European Commission)
Lucrezia REICHLIN (London Business School)
Ailsa ROËLL (Columbia Business School)
Gérard ROLAND (University of California, Berkeley)
Nicolas SAHUQUET (HEC Montréal)
Olivier SCAILLET (University of Geneva)
Mohamed SRAIEB (American University of Middle East)
Lorenzo TRIMARCHI (UNamur)
Nicolas van ZEEBROECK (ULB)
Vincenzo VERARDI (UNamur)
Catherine VERMANDELE (ULB)
Alexis WALCKIERS (Belgian Competition Authority)
Quentin WODON (The World Bank)
Rafaël WOUTERS (National Bank of Belgium)
Liam WREN-LEWIS (Paris School of Economics)

**PPS FELLOWS**
Michel ALLE (SNCB Holding)
Xavier BOUTIN (European Commission)
Eric DE KEULENEER (OCCH)
Jean-Pierre DE LAET (SBS-EM, ULB)
Luisa DRESSLER (OECD, Centre for Tax Policy and Administration)
Pierre FRANCOTTE (PLF International)
Denis HERBAUX (PAQS)
Fabienne ILZKOVITZ (European Commission)
Luca LIVIO (McKinsey & Company)
Alassane NDIAYE (Ecole Polytechnique, ULB)
Erik van der MARLE (ECIPE)
Harry VANDER ELST (Bank of America Merrill Lynch)
Evelyne VANPOUCKE (iCite, ULB)

**ADMINISTRATIVE STAFF**
Nancy DE MUNCK (website, seminars, visitors and conferences)
Pierre JEURISSEN (accounting, research contracts and conferences)
Anne-Marie NOTARIANNI (doctoral school)
PUBLICATIONS

BOOKS

EDITED BOOKS

CHAPTERS IN BOOKS
Defrise M., C. De Mol, "On Blind Imaging, NMF and PET", The Radon Transform: The First 100 Years and Beyond, R. Ramlau & O. Scherzer eds., De Gruyter, in press.

PUBLICATIONS IN NATIONAL AND INTERNATIONAL SCIENTIFIC JOURNALS (refereed)


**WORKING PAPERS**


Aldashev G. and E. Vallino, "NGOs and Participatory Conservation in Developing Countries: Why Are There Inefficiencies?", ECARES WP 2018-16.


Basteck C., B. Klaus and D. Kübler, "How Lotteries in School Choice Help to Level the Playing Field", Cahiers de recherches économiques - Université de Lausanne.


De Halleux M. and A. Estache, "How 'Smart' are Latin American Cities?", ECARES WP 2018-05.


Hallin M., "From Mahalanobis to Bregman via Monge and Kantorovich towards a 'General Generalised Distance'", ECARES WP 2018-12.
Hoffreumon C. and N. Van Zeebroeck, "Forecasting Short-term Transaction Fees on a Smart Contracts Platform", Working Papers iCite.


INTERNATIONAL SEMINARS and CONFERENCES (Participations and Presentations)

Lisa BAGNOLI
Sustainability and Development Conference, presentation: Does National Health Insurance Improve Children’s Health? National and Regional Evidence from Ghana, November 2018, Ann Arbor, USA.
European Mentoring Summit, March 2018, Berlin, Germany.

Christian BASTECK
SING14 European Meeting on Game Theory 2018, presentation: Electing Moderates, July 2018, Bayreuth, Germany.

Michael BLANGA GUBBAY
Enter Seminar - Toulouse School of Economics, presentation: Globalization for Sale, April 2018, Toulouse, France.
Enter Seminar - Stockholm University, presentation: Globalization for Sale, April 2018, Stockholm, Sweden.
17th Annual GEP/CEPR Post-graduate Conference, presentation: Globalization for Sale, April 2018, Nottingham, UK.
International Economics Workshop - Harvard University, Department of Economics, presentation: Globalization for Sale, October 2018, Cambridge, USA.
XIVth Danish International Economics Workshop, June 2018, Aarhus, Denmark.

Estelle CANTILLON
European Summer School in Economic Theory (ESSET), presentation: Information Aggregation in the European Carbon Market, July 2018, Gerzensee, Switzerland.


Economics seminar, University of Innsbruck, presentation: *Information Aggregation in the European Carbon Market*, October 2018, Innsbruck, Austria.

Economics seminar, University of Vienna, presentation: *Information Aggregation in the European Carbon Market*, November 2018, Vienna, Austria.


14th Matching in Practice workshop, March 2018, Cologne, Germany.

Annual Meeting of the Royal Economic Society, March 2018, Brighton, UK.

Annual Conference of the European Economic Association (EEA-ESEM), August 2018, Cologne, Germany.

15th Matching in Practice workshop, October 2018, Mannheim, Germany.

Alberto CARUSO

Workshop on Forecasting at National Bank of Poland, presentation: *Predicting Interest Rates in Real Time*, November 2018, Warsaw, Poland.


Micael CASTANHEIRA

POLECONUK, 2nd Political Economy Workshop, Invited Speaker, University of Bath, June 2018, Bath, UK.

Political Economy workshop at CREST-Ecole Polytechnique-ENSAE, April 2018, France.


Paola CONCONI


Invited seminar at Kings College, January 2018, London, United Kingdom.


EITI conference, March 2018, Tokyo, Japan.

Invited Seminar at Bocconi University, March 2018, Milan, Italy.

Invited Seminar at Exeter University, April 2018, Exeter, UK.

MWIEG conference at Drexel University, May 2018, Philadelphia, USA.

Keynote speaker at ITSG annual meeting, May 2018, Lecce, Italy.

Trade workshop at Warwick University, May 2018, Coventry, UK.

LSE workshop on Multinationals, Value Chains, and Innovation in Regions around the World (keynote speaker), June 2018, London, UK.
CEPR ERWIT meeting at the University of St. Gallen, June 2018, St. Gallen, Switzerland.
NBER Summer Institute on Trade and Investment, July 2018, Boston, USA.
Jornadas de Economia Industrial, September 2018, Barcelona, Spain.
DICE workshop on Firms in a Global Economy, October 2018, San Donato in Poggio, Italy.
KIIIS workshop on knowledge, innovation and internationalization strategies, November 2018, Valencia, Spain.
SIE annual conference, October 2018, Bologna, Italy.
World Trade Forum at EUI, September 2018, Fiesole, Italy.

Christine DE MOL
Workshop "Applied Harmonic Analysis and Data Processing", March 2018, Mathematisches Forschungsinstitut, Oberwolfach, Germany
International Travelling Workshop on Interactions between Sparse Models and Technology (iTWIST’18), November 2018, CIRM, Marseille, France.

Thomas DEMUYNCK
Invited seminar at Liser, presentation: Bounding Counterfactual Demand with Unobserved Heterogeneity and Endogenous Expenditures, November 2018, Esch-sur-Alzette, Luxembourg.
Enter seminar at TSE, presentation: Bounding Counterfactual Demand with Unobserved Heterogeneity and Endogenous Expenditures, April 2018, Toulouse, France.
ARP workshop, June 2018, Oxford, UK.

Bram DE ROCK
SARP workshop, presentation: A New Year, a New You? A Two-selves Model of Within-individual Variation in Food Purchases, June 2018, Oxford, UK.
Invited seminar at the University of Gothenborg, presentation: A New Year, a New You? A Two-selves Model of Within-individual Variation in Food Purchases, September 2018, Gothenberg, Sweden.
Invited seminar at the University of Copenhagen, presentation: Martial Matching, Economies of Scale and Intrahousehold Allocations, October 2018, Copenhagen, Denmark.
Invited seminar at the University of St. Andrews, presentation: Martial Matching, Economies of Scale and Intrahousehold Allocations, November 2018, Scotland, UK.

Mikhail FREER
14th European Meeting on Game Theory – SING14, presentation: Revealed Markov Strategies, July 2018, Bayreuth, Germany.
71st European Meeting of the Econometric Society, presentation: Revealed Social Preferences, August 2018, Cologne, Germany.
Symposium on the Analysis of Revealed Preferences, June, 2018, Oxford, UK.
Paula E. GOBBI
Seminar at the University of Wurzburg, presentation: *Childless Aristocrats. Inheritance and the Extensive Margin of Fertility*, January 2018, Wurzburg, Germany.

Marc HALLIN
P.C. Mahalanobis Memorial Lectures, the Indian Statistical Institute, February 2018, Kolkata, Chennai, Bengaluru and Delhi, India.
Invited speaker, Waseda Symposium on High Dimensional Statistical Analysis for Time and Spatial Processes, Waseda University, February 2018, Tokyo, Japan.
Invited talk, workshop "Forecasting from Complexity", Institute for Mathematics and its Applications, University of Minnesota, April 2018, Minneapolis, USA.
Invited seminar talk, Isaac Newton Institute, May 2018, Cambridge, UK.
Keynote speaker, Workshop on "Macroeconomic and Financial Time Series Analysis", the Lancaster University Management School, May-June 2018, Lancaster, UK.
Invited speaker, International Symposium on Financial Engineering and Risk Management, School of Data Science, School of Management, and Institute of Finance, Fudan University, June 2018, Shanghai, China.
Invited speaker, "International Workshop on Statistical Challenges in High-dimensional and Complex Data", Columbia University, September 2018, New York, USA.
Keynote speaker, XXIIrd Brazilian Symposium on Probability and Statistics (Brazilian Statistics Association), September 2018, Sao Pedro, Brazil.
Seminar talk, Université de Paris-Nanterre, October 2018, Paris, France.
Seminar talk, Technische Universität Wien, November 2018, Vienna, Austria.
Seminar talk, University of Graz, November 2018, Graz, Austria.

Mortiz HENNICKE
ENTER Jamboree TSE, April 2018, Toulouse, France.

Cristina HERGHELEGIU
PRONTO Final Conference, presentation: *Firm Adjustment to Customs-driven Administrative Barriers*, January 2018, Vienna, Austria.
Georg KIRCHSTEIGER
University of East Anglia, seminar talk, May 2018, Norwich, UK.
Vienna University of Economics and Business, seminar talk, April 2018, Vienna, Austria.
University of Lund, April 2018, seminar talk, Lund, Sweden.
University of Copenhagen, seminar talk, April 2018, Copenhagen, Denmark.

Robert KOLLMANN
American Economic Association meeting, presentation: Exchange Rate Dynamics and International Business Cycles with Trade Shocks, January 2018, Philadelphia, USA.
Annual meeting of Society for Computational Economics, presentation: Euro Area and U.S. External Adjustment: The Role of Commodity Prices and Emerging Market Shocks, June 2018, Milan, Italy.

Beni KOUEVI-GATH
Meeting of European Public Choice Society, presentation: Do Banking Crises Improve Democracy?, April 2018, Roma, Italy.
Finance and Politics, June 2018, Strasbourg, France.

Patrick LEGROS
ASSA Meeting, presentation: Learning Within or Outside Firms? Labor Market Frictions and Entrepreneurship, January 2018, Philadelphia, USA.
I7.T7 workshop "Global Governance in a Time of Doubt" at Université Laval, May 2018, Québec, Canada.
Workshop Innovation, presentation: Learning Within or Outside Firms? Labor Market Frictions and Entrepreneurship, June 2018, Nanjing, China.

Glenn MAGERMAN
Workshop on International Economic Networks, presentation: The Origins of Firm Heterogeneity: A

18
Production Networks Approach, July 2018, Wien, Austria.
4th Annual Conference on Network Science in Economics – Vanderbilt University, presentation: Price Updating with Production Networks, April 2018, Nashville, USA.

Guy MÉLARD
Conference on Nonstationarity, (organised by Paul Doukhan), presentation: Time Series Models with Time-dependent Coefficients, June 2018, Université de Cergy-Pontoise, Cergy-Pontoise, France.
Seminar of the Department of Statistical Science, University of Padua, presentation: Time Series Models with Time-dependent Coefficients, October 2018, Padua, Italy.
Seminar of the Department of Economics and Statistics, Faculty of Economics, University of Salerno, presentation: Time Series Models with Time-dependent Coefficients, October 2018, Salerno, Italy.

Davy PAINDAVEINE
Statistics seminar at the Universidad Carlos III de Madrid, presentation: Halfspace Depth for Scatter, Concentration and Shape Matrices, January 2018, Madrid, Spain.
11th International Conference of the ERCIM WG on Computational and Methodological Statistics (CMStatistics 2018), presentation: Testing for Principal Component Directions under Weak Identifiability, December 2018, Pisa, Italy.
Mathieu PARENTI

Marco PINCHETTI

David PREINERSTORFER
CFE 2018, presentation: *How to Avoid the Zero-power Trap in Testing for Correlation*, December 2018, Pisa, Italy.
Workshop Model Selection Regularization and Inference, presentation: *Uniformly Valid Inference Post-model-selection*, July 2018, Vienna, Austria.

Sarah ROSENBERG
Philip VERWIMP

Wageningen Workshop on Development Economics, presentation: *The Political Economy of School Test Scores*, April 2018, Wageningen, the Netherlands.

Wageningen conference on Lab Experiments in Developing Countries (SEEDEC) April 2018, Wageningen, the Netherlands.

NATIONAL SEMINARS and CONFERENCES (Participations and Presentations)

Lisa BAGNOLI

Michael BLANGA-GUBBAY
ECORES Chair Conference: Rachel Griffith, April 2018, Brussels.
Ganshof van der Meersch Chair public lecture: Sanjeev Goyal, April 2018, Brussels.
Joint Seminar on Firm Analysis of the NBB, K. Head, April 2018, Brussels.

Estelle CANTILLON
CEPR IO conference, June 2018, Leuven.

Micael CASTANHEIRA

Paola CONCONI
LSE Brexit seminar, June 2018, Brussels.

Thomas DEMUYNCK
Invited seminar at University of Antwerp, presentation: *Bounding Counterfactual Demand with Unobserved Heterogeneity and Endogenous Expenditures*, November 2018, Antwerp.

Christine DE MOL
Workshop "Time, Frequency, and Everything that Follows", in celebration of the 64th birthday of Ingrid Daubechies, *Sparse Memories*, June 2018, Hasselt and Houthalen.

Bram DE ROCK
HCEO workshop, presentation: *A New Year, a New You? A Two-selves Model of Within-individual Variation in Food Purchases*, June 2018, Leuven.

Paula E. GOBBI
I3h Reading Seminar on Health Innovation, presentation: *Endogenous Childlessness and Stages of Development*, May 2018, Brussels.
Kick-off EOS meeting, presentation: *Childcare and Commitment within Households*, February 2018, Brussels.
Marc HALLIN
Invited speaker, Symposium "Mathematics for Data", Université de Liège, June 2018, Liège.

Cristina HERGHELEGIU

Ela INCE

Patrick LEGROS
Conference "Thinking Identity Today: Contributions from Economics" University of Namur, December 2018, Namur.

Robert KOLLMANN

Glenn MAGERMAN
Kick-off meeting naXys Complexity Institute (keynote), presentation: Production Networks in Economics, September 2018, Namur.
Colloquium on Inflation National Bank of Belgium (invited), presentation: Price Updating with Production Networks, October 2018, Brussels.

Guy MÉLARD

Davy PAINDAVEINE
International Conference on Robust Statistics (ICORS), presentation: Halfspace Depth for Scatter, Concentration and Shape Matrices, July 2018, Leuven.
Congrès annuel de la Société Belge des Professeurs de Mathématique d'expression française (SBPMef), presentation: Badminton et probabilités (keynote opening talk), August 2018, Brussels.
Mathieu PARENTI

Marco PINCHETTI
Université Catholique de Louvain, discussion of Endogenous Forward Guidance, May 2018, Louvain-La-Neuve.

David PREINERSTORFER

Thomas VERDEBOUT

Philip VERWIMP
ORGANIZATION OF EVENTS BY FELLOWS OF ECARES

Family Inequality workshop organised by Bram De Rock, June 19-20, Leuven, Belgium. https://hceconomics.uchicago.edu/events/family-inequality-workshop-spring-2018


New Developments in Econometrics and Time Series, (Marc Hallin, Scientific Program Committee), September 20-21, Copenhagen, Danemark.

Political Economy Workshop, organized by Micael Castanheira at ULB, May 16, Brussels, Belgium. https://goo.gl/vQz62Y


International Travelling Workshop on "Interactions between Sparse Models and Technology" (iTWIST'18), (Christine De Mol, Member of the Organizing Committee), November 2018, CIRM, Marseille, France.

3rd CEPR Annual Meeting on "International Macroeconomics and Finance" (IMF) Programme, (Robert Kollmann, co-organizer), November 2018, National Bank of Belgium, Brussels, Belgium.


4th Conference of CEPR Research Network on "Global Value Chains, Trade and Development", (Paola Conconi with Daria Taglioni and Viviana Araneda), January 12-13, Santiago de Chile, Chile.

14th Annual Conference of the Households in Conflict Network, (Philip Verwimp, co-organisor), 29-30 October, Medellin, Colombia.
RESEARCH PURSUED ABROAD

Michael BLANGA-GUBBAY
Harvard University - Department of Economics, October 2018-May 2019, Cambridge, USA.

Estelle CANTILLON
Toulouse School of Economics, January 2018, Toulouse, France.
Electricity Authority, April 2018, Wellington, New Zealand.
Toulouse School of Economics, May 2018, Toulouse, France.
Toulouse School of Economics, December, Toulouse, France.

Christine DE MOL
Invited Lecturer at the University of St. Gallen for the course "Statistical Learning and Applications", June 2018, St. Gallen, Switzerland.
Invited Lecturer at the University of Zurich for the course "Statistical Learning", November 2018, Zurich, Switzerland.

Antonio ESTACHE
Toulouse School of Economics, E. Auriol, February-December 2018, Toulouse, France.

Marc HALLIN
Isaac Newton Institute for Mathematical Sciences, Cambridge University, May 2018, Cambridge, UK.

Ela INCE
European Patent Office (EPO) for the use of patent information at the EPO, February 2018, Munich, Germany.
Visit to the EPO for Climate Change Mitigation Technologies (CCMT) at the EPO, June 2018, Munich, Germany.

Davy PAINDAVEINE
Toulouse School of Economics, Abdelaati Daouia, March-April-November 2018, Toulouse, France.

David PREINERSTORFER
University Freiburg, Lukas Steinberger, March 2018, Freiburg, Germany.

Sarah ROSENBERG
Institute for Fiscal Studies, Monica Costa Dias, September-December 2018, London, UK.

Thomas VERDEBOUT
Isaac Newton Institute for Mathematical Sciences, Cambridge University, May 2018, Cambridge, UK.
PRIZES and SCIENTIFIC NOTORIETY

Michael BLANGA-GUBBAY
Best Paper Award at the 17th Annual GEP/CEPR Post-graduate Conference, The Nottingham Centre for Research on Globalisation and Economic Policy (GEP) - Nottingham University.

Estelle CANTILLON
Francqui Chair, Université St Louis, 2018-19.
Joint Managing Editor, Economic Journal.
Associate Editor, Rand Journal of Economics.
Rethinking Belgium (Re-Bel initiative), Steering committee.
European Economic Association: Standing Committee on Research (Chair, 2017 -), Women in Economics committee (2016 -).
Advisory Board, WZB Berlin
Scientific Council, Brussels Region Institute for Statistics and Analysis, Deputy-chair.
Research Fellow, Centre for Economic Policy Research (CEPR).
Member of OXERA’s Economics Council.

Micael CASTANHEIRA
Associate Editor, European Economic Review.
FNRS, evaluation committee.
National Bank of Belgium, scientific committee.
Observatoire des prix, scientific committee.
Co-director of the Georgetown-Solvay Advanced Master in Political Economy.

Paola CONCONI
Associate Editor, Review of International Economics (since 2013).
Associate Editor, Economics and Politics (since 2017).
Associate Editor, Economica (since 2015).
Member of the Scientific Committee, Midwest International Economics Group (since 2004).
Member of the Scientific Committee, European Trade Study Group (since 2010).
Reviewer, European Research Council (since 2014).
Director, CEPR Research Network on Global Value Chains, Trade and Development (since 2015).
Co-organizer, seminar series on Firm-level Analysis at the National Bank of Belgium (since 2011).
CEPR Research Fellow, International Trade and Regional Economics Program.
CESifo Research Fellow.
CEP, London School of Economics, Research Associate.

Christine DE MOL
Member of the Editorial Board, Numerical Functional Analysis and Optimization.
Honorary Member, Belgian National Committee for Theoretical and Applied Mechanics.
Effective Member, Belgian National Committee for Radio-Electricity (U.R.S.I.).
Scientific Council of the Royal Meteorological Institute.
**Antonio ESTACHE**
Advisory position, DfID, UK.
Advisory position, EDHEC Infrastructure Institute, Singapore.
Advisory position, Inter-American Development Bank, US.
Advisory position, OECD, France.
Advisory position, World Bank, US.

**Margorie GASSNER**
Coopératrice au CRISP (Centre de Recherche et d'Information Socio-Politiques).

**Paula E. GOBBI**
Member of Centre for Economic Policy Research (CEPR).

**Marc HALLIN**
Membre titulaire, Institut International de Statistique/International Statistical Institute (I.S.I.), 1985-.
Fellow, the Institute of Mathematical Statistics (I.M.S.), 1990-.
Fellow, the Indiana University Institute for Advanced Study, 1991-.
Fellow, the American Statistical Association (A.S.A.), 1997-.
Elected Member, Classe des Sciences de l’Académie Royale des Sciences, des Lettres et des Beaux-Arts de Belgique, 1999-.
Fellow, Fondation Banque de France, 2008-.
Extra-muros Fellow, CentER, Tilburg University, 2009-.
Honorary Member, the Belgian Statistical Society, 2009-.
Honorary Member, the Société Française de Statistique, 2012-.
Associate Editor of *Journal of Business and Economic Statistics*, 2018-.
Associate Editor of *Journal of the Japan Statistical Society*, 2008-.
Associate Editor of *Journal of the American Statistical Association*, 2005-.
Associate Editor of *Econometrics & Statistics*, 2015-.
*Statistical Methods and Applications, Journal of the Italian Statistical Society*, 2016-.
Member of the Editorial Board of *Publications de l’Institut de Statistique de l’Université de Paris*, 2000-.
Member of the Editorial Board of *Annales de l’Institut de Statistique de l’Université de Paris*, 1989-.
Member of the Editorial Board of *The Springer series Statistique et Probabilités Appliquées*, 2000-.
Member of the Charting Committee, International Society for Nonparametric Statistics, 2012-.
Elected Member, Council of the International Society for Nonparametric Statistics, 2015-.
Fellow, the Journal of Econometrics, 2018-.

**Georg KIRCHSTEIGER**
Member of FNRS Scientific Panel.
Member of CEPR.
Member of CESifo.
Robert KOLLMANN
Associated editor *Journal of International Economics*.
Associated editor *Journal of International Money and Finance*.
Associated editor *Open Economies Review*.
Associated editor *Economics e-journal*.
Member of Editorial *Board Central Bank Review*.
Member of CEPR.
Member of CAMA, Australian National University.
Member of Globalization and Monetary Policy Institute, Federal Reserve Bank of Dallas.

Patrick LEGROS
Member of the scientific committee for EARIE 2018.
Editor of *Journal of Industrial Economics*.
Associate Editor of *Frontiers*.
Member of scientific council Oxera.
Member of European Advisory Group in Competition Policy.

Glenn MAGERMAN
ERC Remote panel.
Deputy member Scientific Board, Brussels Institute for Statistical Analysis.
Selection committee, Fulbright USA Association.
Member of the Advisory Board of the Arts, Flemish Government.

Davy PAINDAVEINE
Associate editor, *Annals of Statistics*.
Associate editor, *Journal of the American Statistical Association*.
Associate editor, *Journal of Statistical Planning and Inference*.
Associate editor, *ESAIM: Probability and Statistics*.
Associate editor, *Econometrics and Statistics*.

Mathieu PARENTI
Associate Editor, *Economic Journal*.
Co-director of the Research in International Economics and Finance Network.

Marco PINCHETTI
Young Economist Best Paper Award (6th Workshop in Macro, Banking and Finance), Unicredit Foundation, September 2018.
Thomas VERDEBOUT
Elected member of the International Statistical Institute.
Secretary and treasurer of ECAS (European courses in Advanced Statistics).
Associate Editor, Journal of Multivariate Analysis.
Associate Editor, Statistics and Probability Letters.

Philip VERWIMP
Guest editor of a special issue on the micro-economics of violent conflict in the Journal of Development Economics, available online.
Co-founder and co-director (since 2005) of the Households in Conflict Network.
THE DOCTORAL SCHOOL

The ECARES Doctoral School offers internationally competitive, high quality PhD programs in "Economics and Statistics" and in "Quantitative Economics." The outstanding quality of the ECARES Doctoral School has been confirmed by recent studies on the quality of doctoral schools in economics. One of them is based on the success of the graduates on the academic job market. It finds that the ECARES Doctoral School is among the top ten in Europe and the third best in Continental Europe. Upon graduation, our students find positions in academia, central banks and other international organizations, in Europe but also in the US and Latin America (see our placement page for details).

The first two years of the PhD programs consist mainly of course work. During the first year the students take courses in macroeconomics, microeconomics, econometrics, and statistics. In the second year students take field courses, write a first scientific paper and attend research seminars. These first two years constitute the Master programs in "Quantitative Economics" and in "Economics and Statistics", respectively. After completing successfully the second year a master degree is granted.

Depending on the performance during the first two years, students are allowed to the thesis-writing phase (doctorat) of the PhD programs. During this phase, the students work on the essays of their PhD-thesis under the supervision of an ECARES member (co-supervision with professors from other universities are welcome). Typically, the thesis-writing phase will take another two to three years. During the thesis-writing phase the PhD students present their research in internal and external seminars, participate in workshops and conferences, attend summer and winter schools, and follow advanced field courses whenever appropriate.

Students who have already finished another master program (of 120 ECTS) might get waivers for some of the courses of the first two years of our program. Possible waivers and the remaining required coursework is determined on a case-to-case basis.

The strengths of the ECARES doctoral school are international reknown faculty, the programs' unique mix of economics and statistics, the congenial and intellectually stimulating atmosphere, the strong connection with the international scientific community, the strong ties to European policy-making, and the very strong placement record.

ECARES is member of ECORES, together with CORE (UCL) and CES (KUL). ECORES is a common center of excellence that integrates the research activities and doctoral programs of the three institutions. As a consequence, ECARES PhD students can attend PhD courses at the other two institutions.

ECARES is also part of the European Doctoral Program network ENTER. This network allows the students to do part of their PhD at one of our partner universities (University College London, Universität Mannheim, Tilburg University, Universidad Carlos III de Madrid, Université Toulouse 1 Sciences Sociales, Universidad Autónoma de Barcelona, Stockholm School of Economics and Stockholm University). Students may participate in the ENTER network during the Master and/or during the thesis writing phase. In the former, students have to spend the entire second year at one of the partner universities. In the later, students spend at least 6 months at one of the other universities of the network. For more information visit the ENTER website.
**PhDs AWARDED**

Oliver MARZ, German, *Essays on Reference-Dependent Preferences*, October 2018 (Director Georg Kirchsteiger)

Nastassia LESZCZYNSKA, Belgian, *Essays in the Economics of Corruption*, February 2018 (Director Georg Kirchsteiger)

Lorenzo TRIMARCHI, Italian, *Essays in Trade and Banking*, August 2018 (Director Paola Conconi)

**PhDs under the supervision of ECARES members**

Alexia GONZALEZ FANFALONE, *Essays in Economics of ICTs and Innovation*, Toulouse School of Economics, May 2018 (Director: Emmanuelle Auriol and Antonio Estache)

**ONGOING TESISSES**

Gani ALDASHEV
Moritz Hennicke, German, *Essays in Political Economics*, 2015 → (co-tutelle with Université de Cergy-Pontoise, France)

Lisa Bagnoli, Belgian, *Essays on the Economics of Institutions and Development*, 2015 → (joint supervision with Antonio Estache)

Esteban Callejas Perez, Colombian, *Remittances and Housing Prices*, 2013 →

Laurent Cyrus, Belgian, *Essays in International Macroeconomics* (provisional title), 2013 →

Estelle CANTILLON

Michele CINCERA
Ela Ince, Turkish, *Competition and Research Policy*, 2013 →

Paola CONCONI


Bram DE ROCK
Louis Gosselin, Belgian, *Progress on Marriage Markets*, 2017 →

Guillaume Périlleux, Belgian, *Individual Well-being*, 2016 → (joint supervision with François Rycx)

Tom Potoms, Belgian, *Intertemporal Collective Models*, 2014 → (joint supervision with Thomas Demuynck)


Thomas DEMUYNCK
Clément Staner, Belgian, *Progress on Models with Ambiguity*, 2018 →

Tom Potoms, Belgian, *Progress on Intertemporal Household Behaviour*, 2014 → (joint supervision with Bram De Rock)
Antonio ESTACHE
Lisa Bagnoli, Belgian, Essays on the Economics of Institutions and Development, 2015 → (joint supervision with Gani Aldashev)
Salvador Bertomeu Sanchez, Spanish, The Economics and Finance of Public Infrastructure, 2015 →

Paula E. GOBBI
Anousheh Alamir, French
Stefano Falcone, Italian

Robert KOLLMANN
Marco Pinchetti, Italian, Towards a New Keynesian-Schumpeterian Growth Theory, 2016 →
Marco D’Amico, 2018 → (joint supervision with LUISS University)

Patrick LEGROS
Aleksandra Boutin, Polish, 2012 →
Afrola Plaku, Albanian, The Global Fragmentation of Production: Determinants and Consequences, 2015 → (joint supervision with Paola Conconi and Glenn Magerman)
Christian Staat, German, Essays on Industrial Organization and Political Economy, 2011 →
Ilaria Natali, Italian, Essay on Regulation and Mergers in the Pharmaceutical Industry, 2017 → (joint supervision with Mathieu Parenti)

Glenn MAGERMAN
Afrola Plaku, Albanian, The Global Fragmentation of Production: Determinants and Consequences, 2015 → (joint supervision with Paola Conconi and Patrick Legros)

Davy PAINDAVEINE
Gilles Nisol, Belgian, Frequency Domain Analysis for Functional Time Series, 2014 → (joint supervision with Siegfried Hörman)

Mathieu PARENTI
Baptiste Souillard, French, Essays in International Trade and Corporate Taxation, 2017 →
Ilaria Natali, Italian, Essay on Regulation and Mergers in the Pharmaceutical Industry, 2017 → (joint supervision with Patrick Legros)
Thomas VERDEBOUT
Joséa Rasoafaraniaina, Malagasy, Preliminary Test Estimation in Locally and Asymptotically Normal Models, 2014 → (co-supervision with Davy Paindaveine)
Christine Cutting, Belgian, Asymptotics of Sign-based Tests in the High-dimensional Case, 2014 → (co-supervision with Davy Paindaveine)
Julien Remy, Belgian, Asymptotic Inference in the Vicinity of Singularities, 2016 → (co-supervision with Davy Paindaveine)

Philip VERWIMP
Faniry Emilson, Vanilla Producers and the Vanilla Supply Chain in Madagascar, 2017 →
Tillmann Heidelk, German, Essays in the Returns to Education in Areas Hit by Natural or Man-made Disaster, 2016 →
Jose Daniel Salinas, Colombian, Inequality of Opportunity and Network Analysis, 2016 →
Sisi Zhang, Chinese, On Behavioural Consequences of Exposure to Violence, 2018 →

Philippe WEIL
Narcissa Balta, Romanian, Expectations Formation Mechanisms under Imperfect Information and Real Effects of Monetary Policy, 2005 →
Lidia Brun, Spanish, Towards a Unified Theory of Household Debt and Income Inequality, 2013 →
Alberto Caruso, Italian, Essays in Applied Macroeconomics, 2011 →
Claudia Pacella, Italian, The Combination of Macroeconomic Forecasts, 2013 →
Benjamin Rausch, Belgian, Essays in Macroeconomics, 2010 →
Claudio Schioppa, Italian, Essays on Sovereign Debt and Inflation, 2012 →

ONGOING THESES under the supervision of ECARES members
Micael CASTANHEIRA
Bruno Carvalho, Portugese, Universidade NOVA de Lisboa (co-supervisor)
Ravideep Sethi, Indian, New York University (co-supervisor)

Michele CINCERA
Anabela Santos, Belgian, Investigating the Impact of the Innovation Union, 2015 →
Palina Shauschuk, Belarussian, Brussels Knowledge Flows: Localised Learning and Regional Knowledge, 2014 →
Virginie Maghe, Belgian, National Innovation Systems and Cluster Policies, 2010 →

Paula E. GOBBI
Zainab Iftikhar, Pakistani, Université catholique de Louvain, 2015 →
Davy PAINDAVEINE
Christine Cutting, Belgian, *Null and Non-null Asymptotic Properties of High-dimensional Tests*, 2014 → (Faculté des Sciences) (joint supervision with Thomas Verdebout)
Joséa Rasoafaraniaina, Madagascan, *Preliminary Test Estimation in Locally and Asymptotically Normal Models*, 2014 → (Faculté des Sciences) (joint supervision with Thomas Verdebout)
Julien Rémy, Belgian, *Asymptotic Inference Close to Singularities*, 2016 → (Faculté des Sciences) (joint supervision with Thomas Verdebout)

Thomas VERDEBOUT
Christine Cutting, Belgian, *Null and Non-null Asymptotic Properties of High-dimensional Tests*, 2014 → (Faculté des Sciences) (joint supervision with Davy Paindaveine)
Joséa Rasoafaraniaina, Madagascan, *Preliminary Test Estimation in Locally and Asymptotically Normal Models*, 2014 → (Faculté des Sciences) (joint supervision with Davy Paindaveine)
Julien Rémy, Belgian, *Asymptotic Inference Close to Singularities*, 2016 → (Faculté des Sciences) (joint supervision with Davy Paindaveine)

Nicolas Van ZEEBROECK
Léopold Charlier, *Digital Collaboration in Local Entrepreneurial Ecosystems*, 2016 →
RESEARCH CONTRACTS

Gani ALDASHEV

Micael CASTANHEIRA
Credit aux Chercheurs, FNRS.

Paola CONCONI
European Commission Grant Horizon 2020 for project *"The strategic potential of EU external trade policy: Realising Europe’s soft power in external cooperation and trade (RESPECT)"*, 2018-2021.

Thomas DEMUYNCK
Co-promoter of the ARC grant "A revealed preference analysis of the impact of marriage market dynamics on household decisions ", Bram De Rock is the other co-promoter, ULB, 2018-2023.

Bram DE ROCK
FWO grant, *Marriage Markets and Household Decision Behavior*, with Laurens Cherchye (KULeuven) and Frederic Vermeulen (KULeuven), 2017-2021.
Main promoter of the EOS grant *"Individual Welfare Analysis based on Behavioural Economics "*, Thomas Demuynck is the other ULB promoter, EOS, 2018-2021.
Co-promoter of the ARC grant "A revealed preference analysis of the impact of marriage market dynamics on household decisions ", Thomas Demuynck is the other co-promoter, ULB, 2018-2023.

Antonio ESTACHE
Bernard Van Ommeslaghe Chair.

Paula E. GOBBI

Patrick LEGROS
ERC Advanced Grant n° 339950 *"Organizational Industrial Organization"*, 2015-2019.
Davy PAINDAVEINE  

Mathieu PARENTI  

David PREINERSTORFER  

Nicolas Van ZEEBROECK  

Thomas VERDEBOUT  
FNRS (CDR), Hypothesis Testing in High Dimensions: Non-null and Le Cam Optimality Results, 2018-2020.  

Philip VERWIMP  
VISITING PROFESSORS IN 2018

Emmanuelle AURIOL, Toulouse School of Economics
Loïc BERGER, Université de Lille
Carmen CAMACHO PEREZ, Paris School of Economics
Guilhem CASSAN, UNamur
Bastien CHABE FERRET, University of Essex
Eduardo GARCIA PORTUGUES, UC3M
Manon GARROUSTE, Université de Lille
Jim GOLDMAN, University of Toronto
Jérome GONNOT, Toulouse School of Economics
Sanjeev GOYAL, Cambridge University
Clément GRAS, Toulouse School of Economics
Luiz HOTTA, Universidade Estadual de Campinas
David MARTIMORT, Paris School of Economics
Kiminori MATSUAYAMA, Northwestern University
Luca MERLINO, Antwerp University
Andy NEWMAN, Boston University
Seyed Hassan NOSRATABADI, UCLouvain
Jean-Michel PASTEELS, Consultant
Giang TRAN, Maastricht University
Carlos Cesar TRUCIOS MAZA, Getulio Vargas foundation
Zaki WAHHAJ, Kent University
Pai Ling YIN, University of Southern California
SEMINARS ORGANIZED BY ECARES

In Economics

Jörg STOYE, Rheinische Friedrich-Wilhelms-Universität Bonn, Confidence Intervals for Projections of Partially Identified Parameters.

Frank HÜTTERN, ESMT, Berlin, Rational Attention When Alternatives Have Different Information Costs.

Valérie SMEETS, Aarhus University, Multi Product Firms, Import Competition, and the Evolution of Firm-Product Technical Efficiencies.

Gonzague VANNOORENBERGHE, UCLouvain, A Theory of New Trade Agreements.

Ralph OSSA, University of Zurich, A Quantitative Analysis of Subsidy Competition in the US.

Luigi PASCALI, Universitat Pompeu Fabra, Religion, Division of Labor and Conflict: Anti-semitism in German Regions over 600 Years.

Miguel BALLESTER, University of Oxford, Separating Predicted Randomness from Noise.

Andrew SCHOTTER, New York University, Attention in Games: an Experimental Study.

Bastien CHABE-FERRET, Essex University, Economic Uncertainty and Fertility Cycles: The Case of the Post WWII Baby Boom.

Stefania ALBANESI, Pittsburgh University, Credit Growth and the Financial Crisis: a New Narrative.

Maija HALONEN, Bristol University, Coordination of Humanitarian Aid.

Jeanne HAGENBACH, Ecole Polytechnique, Communication with Evidence in the Lab.

Marc DEBUSSCHERE, Statbel, Statbel and Big Data, a New Source for Official Statistics.

Botond KOSZEGI, Central European University, Browsing versus Studying Offers.

Iris KESTERNICH, KULEuven, Entry Decisions of Not-for-profit and For-profit Firms in the German Long-term Care Market.

Thierry MAGNAC, TSE, A Pigouvian Approach to Congestion in Matching Markets.

David de la CROIX, UCLouvain, Migration, Human Capital and Selection Patterns of University Scholars in Medieval and Early Modern Europe (1088-1685).


Andreas MOXNES, University of Oslo, Opening the Floodgates: Immigration and Structural Change.

Sascha BECKER, Warwick University, Forced Migration and Human Capital: Evidence from Post-WWII Population Transfers.

Chris CHAMBERS, Georgetown University, Market Supply.

Marco LIPPI, Einaudi Institute for Economics and Finance, Aggregation and Fundamentalness in DSGE, VAR and Dynamic Factor Models.

Gérard ROLAND, UCBerkeley, The Deep Historical Roots of Modern Culture: A Comparative Perspective.

In Econometrics and Statistics

Eric MARCHAND, University of Sherbrooke, Predictive Density Estimation: Recent Results.


Lionel TRUQUET, ENSAI, Discrete-time Markov Models with Time-varying Parameters.

Dimitra KYRIAKOPOULOU, UCLouvain, Exponential-type GARCH Models with Linear-in-variance Risk Premium.
Benedikt PÖTSCHER, Vienna University, On Finite-Sample Properties of Heteroskedasticity and Autocorrelation Robust Tests, with an Application to Trend Testing.


Sylvain ARLOT, Université Paris-Sud, Consistent Change-point Detection with Kernels.

François BACHOC, Toulouse Mathematics Institute, Gaussian Processes with Inequality Constraints.

Daniel HLUBINKA, Charles University, Functional Data: Depth and Outliers.

Tom BERRETT, University of Cambridge, Efficient Multivariate Entropy Estimation and Independence Testing.

Pascal LAVERGNE, Toulouse School of Economics, Identification-Robust Nonparametric Inference in a Linear IV Model.

Anna KIRILIOUK, Erasmus University Rotterdam, Peaks over Thresholds Modeling with Multivariate Generalized Pareto Distributions.

Internal Seminars

Mikhail FREER, Revealed Social Preferences.

Tom POTOMS, When Pareto Curves don’t Intersect - Revisiting Coase, Becker and Rotten Kids.


Sarah ROSENBERG, Do Couples Commit to Gender Norms? The Effect of Relative Wages on Labor Supply.

Mathias DEWATRIPONT, Liquidity Regulation, Bails-ins and Bailouts.

Esteban CALLEJAS, What for Nike Shoes if There is No Home ...

Esteban CALLEJAS, Do Remittances Affect Housing Prices in an Emerging Economy? A Study Case for Colombia.

Micael CASTANHEIRA, Electoral Systems and Inequalities in Government Interventions.

Lisa BAGNOLI, Does National Health Insurance Improve Children’s Health? National and Regional Evidence from Ghana.

Tillmann HEIDELK, The Impact of an Earthquake in Haiti on Returns to Schooling.


Moritz HENNICKE, Betting on the Wrong Horse: Lobbying on TPP and the 2016 U.S. Presidential Election.

ENTER Seminars


Eva RAIBER, TSE, Expected Fertility and Educational Investment: Evidence from the One-Child Policy in China.


Mariana ZERPA, KULeuven, Preschool Education and Child Development and Health: Evidence from State Pre-K Programs.

Serena COCCIOLO, Stockholm University, Community-Driven Development and the Value of Participation: Experimental Evidence from Bangladesh.
Michele ROSENBERG, UC3M, Economic Incentives, Cultural and Institutional Change: the Evolution of Slavery in the Antebellum South.

Guilhem CASSAN, UNamur (visiting), Voting Power and the Supply of News Media: Quasi-Experimental Evidence from India.

Zaki WAHHAJ, University of Kent (visiting), Guilt, Esteem and Motivational Investments.

Carlos TRUCIOS, Sao Paulo School of Economics (visiting), Principal Volatility Components: A Robust Approach.

Alessandro RUGGIERI, UAB, Trade and Labor Market Institutions: A Tale of Two Trade Liberalizations.

Augustin TAPSOBA, UAB, Violence Risk and Child Health: Evidence from Ivory Coast.

Joint NBB – CES, KUL – ECARES, ULB – CORE, UCL Seminars


Jing Cynthia WU and Drew CREAL, University of Chicago - Booth School of Business, Bond Risk Premia in Consumption-Based Models.

Francesco BIANCHI, Duke University, Monetary Policy and Asset Valuation.

Willem VAN ZANDWEGHE, FRB Kansas City, Monetary Policy and Macroeconomic Stability Revisited.


Anh LE, Penn State University, Tractable Term-Structure Models and the Zero Lower Bound.

Gertjan VLIEGHE, Bank of England, Macroeconomic Risk and Asset Prices: a Tale of Two Monetary Regimes.

Andrea VEDOLIN, Boston University, Central Bank Communication and the Yield Curve.

Alireza TAHBAZ-SALEHI, Kellogg School of Management, Northwestern University, A Theory of Firm-Level Production Networks.

Joint with NBB, KU Leuven, UA, UCL, UGent, UHasselt, ULB, ULg and UMons

Emmanuel FARHI, Harvard University, Productivity and Misallocation in General Equilibrium.

Keith HEAD, University of British Columbia, From Torino to Tychy: The Limits of Offshoring in the Car Industry.

John VAN REENEN, MIT, The Fall of the Labor Share and the Rise of Superstar Firms.

Mike ELSBY, University of Edinburgh, Vacancy Chains.

Joint with NBB, KU Leuven, UA, UCL, UGent, ULB, ULg, UMons, UNamur, USaint-Louis, Vlerick and VUB

Mathias DEWATTRIPONT, ECARES, Liquidity Regulation, Bail-ins and Bailouts.


Darrell DUFFIE, Stanford University, Post Crisis Bank Regulations and the Liquidity of Financial Markets.

Who’s who at ECARES

Gani ALDASHEV
is Professor of Economics at the Université libre de Bruxelles, a member of the European Center for Advanced Research in Economics and Statistics (ECARES) and research affiliate of the Centre for Research in the Economics of Development (CRED) at the University of Namur. He received B.A. in International Economics from the American University of Paris, and M.A. and PhD in Economics from Bocconi University (Milan). His main research interests are in development economics, political economics, and economic history.

Marco BECHT
teaches master courses on corporate governance, corporate restructuring, financial systems and the economic analysis of law at the ULB. In 2003 and 2012, he was visiting Professor and Fellow at the Said Business School, University of Oxford, in 2008 Max Schmidheiny visiting Professor for Entrepreneurship and Risk at the University of St. Gallen and in 2011 visiting Professor at Stanford Law School and a Visiting Fellow at the Rock Center for Corporate Governance. His research currently focuses on law and finance, with particular emphasis on corporate governance.
Marco is a Founder Member, a Fellow and the Executive Director of the European Corporate Governance Institute (www.ecgi.org), an international non-profit scientific association that has close ties with the Goldschmidt Chair at the Solvay Brussels School.
Beyond his core academic activities Marco is a member of the Belgian Corporate Governance Commission, the Group of Financial Market Law Experts of the German Ministry of Finance and a Senior Adviser to Oxera, the Economic Consultancy.

Estelle CANTILLON
is a FNRS research director at the SBS-EM where she teaches environmental economics in the MA programmes and advises doctoral students in market design, industrial organisation, and environmental economics. Her research lies at the boundary between market design and industrial organization. She has published on auctions, procurement and competition in the financial industry. Her current research spans school choice, competition between exchange and environmental market design.
Estelle currently serves as co-editor of the Economic Journal and associate editor at the Rand Journal of Economics. She coordinates the European-wide research network Matching in Practice. She is member of several committees of the European Economics Association, a member of the Economics Council of OXERA, of the scientific council of the Brussels Statistical Institute and of the steering committee of Re-Bel (Rethinking Belgium).
Estelle holds a PhD in Economics from Harvard University (David A. Wells Prize for best dissertation in Economics) and has held prior appointments at Yale University and Harvard Business School before joining the faculty at the Solvay Brussels School in 2004. She received a starting grant from the European Research Council in 2008.

Micael CASTANHEIRA
holds a PhD in Economics from ULB (1998) and held temporary positions at Bocconi (post doctorate, 1997-1999) and NYU (visiting fellow, 2014-2016). A director for research with the Belgian National Science Foundation, he works at ECARES and is a professor at ULB. He also co-founded the Georgetown/ULB Advanced Master in Political Economy. He is an associate editor for the European Economic Review, and sits on the scientific councils of the National Bank for the national accounts and of the government’s Price Observatory. His main research topics include the political economics of collective decisions, and of reforms. He published in leading scientific journals, such as Econometrica,

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Paola CONCONI
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Christine DE MOL
Christine De Mol holds a PhD in Physics (1979) and a habilitation degree in Mathematical Physics (1992) from ULB. Since 1975, she has held several research positions with the Belgian National Fund for Scientific Research (FNRS) that she left in 1998 as a Honorary Research Director to become a full-time Professor at ULB. She has held several visiting positions (Universities of London, Rome, Montpellier, Paris-Sud, Genoa, Bonn, St. Gallen).
Her research interests in applied mathematics include inverse problems, sparsity-enforcing regularization theory, wavelets and applications, learning theory, analysis and forecasting of time series, portfolio theory.

Bram DE ROCK
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Griselda DEELSTRA
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Verlag, 2014). She is Associate Editor of the "European Actuarial Journal" and "Mathematical Methods of Operations Research", and a member of the Educational Committee of the Institute of Actuaries of Belgium.

**Thomas DEMUYNCK**
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**Mathias DEWATRIPONT**
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**Marjorie GASSNER**
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Paula E. GOBBI
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Robert KOLLMANN
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Guy MÉLARD
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Davy PAINDAVEINE
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Philip VERWIMP

studied Economics, Sociology and Political Science in Antwerp, Leuven, Göttingen and Yale University. He holds a PhD in Economics from the KULeuven in January 2003 with a dissertation on the Political Economy of Development and Genocide in Rwanda under the supervision of Prof. Stefan Dercon and Prof. Lode Berlage. Philip specializes in the economic causes and consequences of conflict at the micro-level. He currently works on poverty, health, education, gender and entrepreneurship and migration in conflict-affected countries. He co-founded and co-directs the Households in Conflict Network (www.hicn.org). Philip received a doctoral fellowship from the Fund for Scientific Research (1997-2001) and was a Fellow of the Belgian-American Educational Foundation (1998) and a Fulbright-Hays Fellow (2004) at Yale University. He worked for the World Bank as a Poverty Economist (2005) and received the Jacques Rozenberg Award from the Auschwitz Foundation for his dissertation. Philip taught Development Economics at Erasmus University Rotterdam (Institute of Social Studies), the University of Antwerp, and KULeuven. He was also a guest lecturer at Utrecht University, the National University of Burundi, The University of Economics in Hanoi, at PRIO in Norway and the University of Göttingen. During the fall semester of 2013 Philip was a visiting fellow at the Economics Department of UC Berkeley. From 2010 to 2015 he held the Marie and Alain Philippson Chair in Sustainable Human Development at Université libre de Bruxelles where he currently teaches development economics and impact evaluation.

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