

EMILIO ESPINO

Universidad Torcuato Di Tella
Department of Economics
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Marital Status: Married, 2 children

CURRENT POSITION

- *Assistant Professor*, Universidad Torcuato Di Tella. 06-2006 to present.

EDUCATION

- *Ph.D. in Economics*, Cornell University. 08-1996 / 08-2000.
- *MA in Economics*, Di Tella Institute. 03-1995.
- *Licenciado en Economía*, National University of La Plata. 06-1993.

RESEARCH INTERESTS

Dynamic Equilibrium Asset Trading
Dynamic Contract Theory in Production Economies

TEACHING INTERESTS

Graduate: Macroeconomic Theory, Financial Economics, Recursive Methods, Dynamic Contracts.
Undergraduate: Macroeconomics, Microeconomics, Money & Banking.

PREVIOUS EMPLOYMENT

- *Visiting Assistant Professor*, Universidad de San Andrés (Argentina). 08-2000 / 07-2001; 03-2005 / 06-2006.
- *Assistant Professor*, Institute for Advanced Studies (IHS, Vienna), Department of Economics & Finance, 09-2002 / 06-2005.
- *Associate Researcher*, Center of Studies for Institutional Development (CEDI, Argentina). 08-2000 / 08-2002.
- *Assistant Professor*, UNLP, 08-2000 / 08-2002.
- *External Researcher*, National Bureau of Science and Technology (CONICET, Argentina). 12-2001 / 08 2002.
- *Junior Researcher*, Institute of Banking and Financial Studies (Argentina, UNLP – University of Siena, Italy). 06-1993 / 12-1995.

RESEARCH PAPERS

- "Equilibrium Portfolios in the Neoclassical Growth Model", forthcoming, Journal of Economic Theory (2007).
- "Asset Trading Volume in a Production Economy" (with Thomas Hintermaier), forthcoming, Economic Theory (2007).
- "On Ramsey's Conjecture: Efficient Allocations in the Neoclassical Growth Model with Private Information," Journal of Economic Theory, 121 (2), 2005, pp. 192 -213.
- "Should Intergovernmental Transfers Provide Insurance to the States?" Journal of Institutional and Theoretical Economics, 161 (1), 2005, pp. 103 - 125.

WORK IN PROGRESS

- "The Cyclical Behavior of Equity Turnover" (with David DeJong, University of Pittsburgh). Submitted.
- "Efficient Decentralization in the Neoclassical Growth Model". Submitted.
- "The Dynamics of Efficient Asset Trading with Heterogeneous Beliefs" (with Pablo Beker, University of Warwick).
- "More on Ramsey's Conjecture: Does Private Information **Really** Matter?" (with Juan Sanchez, University of Rochester). In progress.
- "A Quantitative Neoclassical Growth Model with Private Information" (with Juan Sanchez, University of Rochester). In progress.
- "Pareto Optimality and Recursive Competitive Equilibrium: The Case of Heterogeneous Households with Recursive Preferences". In Progress.
- "Occasionally Binding Collateral Constraints, Asset Returns and the Business Cycle" (with Thomas Hintermaier IHS). In progress.
- "Collateral-Constrained Asset Markets". In Progress.

OTHER WORK

- "On Efficient Allocations in Economies with Private Information and Incomplete Degree of Enforceability", Working Paper.
- "The Bailout Problem: The Argentine Case", Working Paper Series, 52, CEDI, March 2001.
- "Real Exchange Rate Fundamentals: Argentina 1970-1992" (with Marcelo Oviedo, in Spanish). Anales de la Asociación Argentina de Economía Política, Vol. II, October 1994.

TEACHING EXPERIENCE

Graduate Level.

Advanced Macroeconomics (UTDT, Univ. San Andrés)

Topics in Macroeconomics (UTDT, UNLP)

Recursive Methods (Univ. San Andrés, Institute for Advance Studies, UTDT)

Introductory Mathematics for Economists (Institute for Advance Studies)

Microeconomic Theory (UNLP)

Undergraduate Level.

Intermediate Macroeconomics; Development: Theory and Practice (UTDT)

Money Credit & Banking (UNLP, Univ. San Andrés)

Teaching Assistant

Ph.D. Macroeconomic Theory I & II (Cornell University (Fall 1997, 1998 - Spring 1998,1999)

SEMINAR & CONFERENCE PRESENTATIONS

SED Meetings, 2004 (Florence), 2005 (Budapest). 2006 (Vancouver). The Society for the Advancement of Economic Theory Meetings, 2003 (Rodos), 2005 (Vigo), 2007 (Kos). Cornell University; University of Pittsburgh, University of Virginia; Di Tella, San Andrés, La Plata Universities (Argentina); Institute for Advanced Studies, Austria. IX Workshop on Dynamic Macroeconomics, Vigo. European Econometric Society Meetings, 2003; Cornell-Penn State Conference in Macroeconomics, 2000 and 2005; LA Econometric Society Meetings, 2001; Argentine Economics Association Meetings, 2001.

HONOURS AND AWARDS

- *Distinction in Micro and Macro Qualifier Exams*, Cornell University. 07-1997.
- *Department of Economics' Representative*, Best 1st year Ph.D. Student, Cornell University. 07-1997.
- *Sage Fellowship*, Cornell University (08-1996 / 07-2000).
- *External Scholarship* (PhD program), National Bureau of Science and Technology, Argentina; National Award (08-1996 / 07-1998).
- *Full Scholarship*, Di Tella Institute, MA Economics (03-1994/03-1995).
- *Top 1% Graduate Program in Economics*, Di Tella Institute, Argentina.
- *Top 1% Students in Economics*, Department of Economics (UNLP).
- *National Award for Young Economists "El Cronista"*, 1993.

OTHER ACTIVITIES

Session Organizer: The Society for the Advancement of Economic Theory Meetings.
2005. Session: *Macroeconomics with Financial Frictions*.
2007. Session: *Asset Markets and Macroeconomics*.

Co-Editor: *Económica* (Argentina), 11-2001 to Present.

Referee: Economic Theory – *Económica* (Argentina) - JET

Membership: Econometric Society - The Society for the Advancement of Economic Theory (SAET) – Society for Economic Dynamics.

LANGUAGE

English (Fluent) - Spanish (Native) – Italian (Basic).

REFERENCES

- *Karl Shell*, Department of Economics, Cornell University, Uris Hall, 4th Floor, Ithaca, NY 14850, Tel: (607) 255 – 5277, ks22@cornell.edu.
- *David N. DeJong*, Department of Economics, University of Pittsburgh, Pittsburgh, PA 15260, Tel: (412) 648-2242, dejong+@pitt.edu.
- *Klaus Ritzberger*, Department of Economics, Institute for Advanced Studies, Stumpergasse 56, 1060 Vienna, Austria. Tel: +43/1/59991-153, ritzbe@ihs.ac.at.
- *Huberto M. Ennis*, Research Department, Federal Reserve Bank of Richmond, P.O. Box 27622 - Richmond, VA 23261, Tel: (804) 697-8988, huberto.ennis@rich.frb.org.