

## Curriculum vitae: Gonzalo Fernández de Córdoba Martos

Born in Madrid (Spain), 21 April 1966. Married, two sons and a daughter.

### EDUCATION

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- **Ph. D. in Economics**, April 1998, European University Institute of Florence, Italy. Advisors: Prof. Alan P. Kirman and Timothy J. Kehoe  
**Thesis title:** Real Exchange Rates and Current Account Fluctuations in Small Open Economies and Two Essays on Learning in Games
- **Msc. in Economics**, European University Institute of Florence, 1995.
- **Licenciado en Ciencias Económicas y Empresariales (Economics)**, 1986-1991. Area of Economic Analysis and Quantitative Economics, Universidad de Alicante, Alicante, Spain.

### PROFESSIONAL EXPERIENCE

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- **February 2012**
  - **Jury Member**, Tribunal de oposiciones al cuerpo de técnicos comerciales y Economistas del Estado.  
*Main task:* Evaluate candidates.
- **June 2011**
  - **Analist**, Bonsabor S.L.  
*Main tasks:* Data Mining; Combine SQL Server with MatLab to develop a tool to compute the price elasticity of a given good to optimize the pricing rules of the firm
- **February 2011**
  - **Visiting Professor**, Department of Economics, Universidad Carlos III, Madrid, Spain.  
*Main tasks:* teaching a special course of Dynare, Octave and MatLab; research;
- **October 2010-Today**
  - **Associate Professor**, Department of Economics, Universidad de Málaga, Málaga, Spain.  
*Main tasks:* teaching (Advanced Macroeconomics, Introduction to Economics); research; organization of conferences and seminars.
- **October 1998-October 2010**
  - **Associate Professor**, Department of Economics, Universidad de Salamanca, Salamanca, Spain.  
*Main tasks:* teaching (Advanced Macroeconomics, Introduction to Economics); research; organization of conferences and seminars.
- **October 2002**
  - **Honorary Professor**, Department of Economics, Universidad Nacional de Colombia, Bogotá, Colombia.  
*Main tasks:* teaching a doctoral course of computational methods in Dynamic General Equilibrium modelling;

- **September 1991 – June 1993**

- **Teaching Assistant**, Department of Quantitative Economics, Univ. de Alicante, Spain.

- Main tasks: teaching (Advance Macroeconomics, Econometrics, Statistics, Mathematics, Game Theory); attending at the Ph.D. courses of the program; teaching assistant of prof. Luis Corchón.*

## **PUBLICATIONS**

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### **Papers in refereed journals, collections, books and book chapters**

- “National Security, Military Spending and the Business Cycle”, *Defence and Peace Economics*. Forthcoming. *Co-author*: José L. Torres.
- “On the Substitutability between Public and Private Employment”, *Economics Bulletin (2012)*. Vol. 32 No. 3 pp. 2700-2709. *Co-author*: José L. Torres and Javier J. Pérez
- “Public and Private Sector Wages Interactions in a General Equilibrium Model”. *Public Choice*. (2012) 150(1), pp. 309-326 *Co-authors*: Javier J. Pérez and José L. Torres
- “Fiscal Harmonization in the European Union with Fiscal Inputs”. *Economic Modelling* (2012). 29.5 pp. 2024-2034 *Co-author*: José L. Torres
- “The Transitory VAT Cut in the UK: A Dynamic General Equilibrium Analysis”. *Economic Issues*. (2011) 16(1), pp. 1-18. *Co-author*: José L. Torres
- “The Walrasian Output Beats the Market”. *International Journal of Game Theory* (2011) pp. 1-4. *Co-author*: Antonio J. Morales
- “Unions, Monetary Shocks, and the Labour Market”. *Economic Modelling* (2011). 28.3 pp. 1140-1149 *Co-author*: Jesús Vázquez
- “Forecasting the Spanish Economy with an Augmented DSGE-VAR”. *Spanish Economic Review- Investigaciones-Económicas* [SERIEs: Journal of the Spanish Economic Association](#), (2011), [Volume 2, Number 3](#), pp. 379-399 *Co-author*: José L. Torres
- “El Aumento del IVA en España: Una Cuantificación Anticipada de sus Efectos”. *Revista de Economía Aplicada* (2010) N°53, Vol XVIII. *Co-author*: José L. Torres
- “Institutionalizing Uncertainty: The Choice of Electoral Formulas” *Public Choice* , 141, pp. 391-403, (2009) *Co-author*: Alberto Penadés
- “The Current Financial Crisis: What Should We Learn from the Great Depressions of the Twentieth Century?” Edited by the Federal Reserve Bank of Minneapolis. **Economic Research Papers, Staff Reports**. Staff Report 421. This paper was selected for the **Annual Report Essay** 2008 of the Federal Reserve Bank of Minneapolis. *Co-author*: Tim Kehoe  
Available at [http://www.minneapolisfed.org/publications\\_papers/sr/](http://www.minneapolisfed.org/publications_papers/sr/).
- “Fiscal Harmonization in the Presence of Public Inputs”. **Advances in Economic Research INFER**, 2008. Edward Elgar Publishing, Cheltenham, UK. *Co-author*: José L. Torres.

- “Computing the Evolution of Walrasian Behaviour”, **Proceedings of the Artificial Economics Society, 2008**. Innsbruck. In Complexity and Artificial Markets, Springer V. Series: Lecture Notes in Economics and Mathematical Systems, Vol. 614. Schredelseker, Klaus; Hauser, Florian (Eds.). Co-author: Álvaro P. Navas.
- “Una Economía en Transición: Inversión, Productividad y Cambio Tecnológico en la Economía Española 1975-1986”, in **La transición económica 1975-1986**, Santiago López (ed). (Forthcoming) Vivipress, Madrid. Co-author: José L. Torres.
- “Union Games: Technological Unemployment”, *Economic Theory* 27, pp. 359-373, 2006. Springer-Verlag, Netherlands. Co-author: Emma Moreno.
- “Efectos de una sustitución de impuestos sobre el trabajo por impuestos sobre el capital: el caso de España”, *Hacienda Pública Española* 4, pp. 9-24, 2005. Ministerio de Economía, Madrid.
- “La Exclusión de los Mercados”, in **La Exclusión Social y la Economía del Bienestar**, pp. 343-377, 2002. Consejo Económico y Social. Valladolid. Co-author: Ramón J. Torregrosa
- “Un Test para la Determinación de la Eficiencia de la Política de Desembalses”. In **El agua, un bien para todos. Conservación, recuperación y usos**, 2001. Ediciones de la Universidad de Salamanca. Salamanca. Co-authors: Ramón J. Torregrosa
- “Real Exchange Rate Movements and Capital Inflows into Spain 1985:1994”, *Journal of International Economics* 51, pp. 49 – 78, 2000. Elsevier, Netherlands. Co-authors: Timothy J. Kehoe.
- “On the Existence of a Beliefs Social Equilibrium”. *Economic Letters*, 55, pp 431-433, 1997. Elsevier. Netherlands.

#### **Recent Working Papers and Other Finished Papers Under Review**

- “Back to 1977: The Fisher-Kearl-Solow Experiment and the Old Controversy of Capital”

This paper is a replication of the experiment carried out by those authors. That experiment was an important argument in favour of the defence of the existence of a reasonable approximation to an aggregate production function. That argument is revised using simulated data from the same experiment and compared to data from an altered experiment.

- “Union Games and Growth”

This paper is an extension of "Union Games: Technological Unemployment" to a dynamic economy. In this paper we explore how the Union Games restriction affects the process of capital accumulation. We provide a new source for low performance countries. With E. Moreno-García and J. Vázquez.

- “The Incentives to Promote Economic Growth Preventing Predation”

This paper is inspired by Easterly's book on economic growth and his view of incentives as the core element to understand the failure of external debt, foreign assets and funds from donor countries to boost income per capita in poor countries. With Ramón J. Torregrosa

- “The Exclusion From the Labour Market and Per Capita Income Convergence”

Some agents are so poor that they are not productive enough to be employed. This paper is about how it happens that this type of agents are important shares of the total population in non converging poor countries, and they are almost negligible in convergent rich countries. With Ramón J. Torregrosa

- “Public Input congestion and General Equilibrium”

In this paper we show that public input congestion must be analyzed in a general equilibrium framework. When we consider the argument of rent extraction as an explanation for public inputs congestion we have to consider all general equilibrium effects associated to those extracted rents.

### **Papers in preparation**

“Public and private sector wages”

- “Public wage determination: an international comparison”, with Javier J. and J. L. Torres. Draft available.

*Fiscal policy issues*

- “Public Input congestion and General Equilibrium”. Draft available.

*DSGE modelling*

- “Cash Constrained Open Economies under Fixed Exchange Regimes”, with Timothy J. Kehoe and José L. Torres
- “National Security and Military Spending: A Dynamic General Equilibrium Approach”, with José L. Torres. Draft available.

### **PRESENTATIONS IN CONFERENCES AND SEMINARS (short selection)**

- Workshop on Dynamic Macroeconomics, Vigo, 7 – June 98
- Globalization, Capital Market Crises and Economic Reform, Duke University, 4 – November 2007
- NBER, Federal Reserve Bank (Cleveland), 18 – September 1998
- Invited seminar Northwestern Univ. (Chicago), 20 – September 1998
- Invited seminar: Banco Nacional de la República, Bogotá, Colombia. 2000-2002 (yearly)
- II Workshop on International Economics, Málaga, Spain, October 2002
- XXVII Simposio de Análisis Económico, Spain, 12 – December 2002
- 6<sup>th</sup> International Conference on Current Trends in Economics (SAET), Rhodes, Greece. July 2003
- V Workshop in International Economics, Málaga, Spain, 25–26 November 2005
- Research Seminar in Economic Theory, Institute for Advanced Studies, Viena. 20 – November 2003
- XXV Encontro Brasileiro de Econometria, Porto Seguro, Brazil. 10 – December 2003
- Invited seminar: University of Minnesota, Minneapolis, 10-November 2004
- Invited seminar: FEDEA, Madrid, June 2005
- II Summer School in Public Economics, Georgia State University, 10 – June 2006
- VI Workshop on International Economics. Universidad de Málaga, 2 – March 2007

- First World Meeting of the Public Choice Society, Amsterdam, 21 – June 2007
- Invited seminar: European Central Bank, Frankfurt am Main, 14 – June 2007
- X Jornadas de Economía Internacional, Madrid, 20 – June 2007
- XXXII Simposio de Análisis Económico, Granada. 15 – December 2007
- 7<sup>th</sup> INFER Workshop on International Economics, 28-29 – March 2008
- III REG-DEM, CEMFI, Madrid. 5 – July 2008
- Artificial Economics 2008. Innsbruck, 12-13 September 2008
- Jornadas de Nueva Economía, CENTRA, Granada, 23-24 October 2008
- I Summer School of the International Political Anthropology, Florence, 26 June – 4 July, 2009
- Annual Meeting of the European Public Choice Society, Izmir, 8-11 April, 2010
- Invited seminar: Banco Central de Chile, Santiago, 27 July, 2010
- Universidad de Chile, 4 August, 2010
- 11th SAET Conference. Ancao (Faro) June 26-July 1, 2011
- XXXVIII Simposio de Análisis Económico, Santander. 12 – December 2013

#### **ORGANISATION OF SEMINARS AND WORKSHOPS (selection)**

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- EEA-ESEM. Málaga, 27-31 August **2012**
- XXXVI Simposio de Análisis Económico. Málaga, 14-17 December **2011**
- *BeMAD 2003 - Workshop on Dynamic Macroeconomics*. Seville, 18-19 October **2003**.
- *BeMAD 2002 - Workshop on Dynamic Macroeconomics*. Seville, 18-19 October **2002**.
- XXVII Simposio de Análisis Económico. Salamanca, 12-13 December **2002**
- “Computer Methods for Dynamic Economic Modelling”. European Economic Association Summer School, Florence, September **1996**.

#### **OTHER MERITS**

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##### ***Ph. D. Thesis Committees***

- “*Pension Reform in Portugal: A Dynamic General Equilibrium Analysis*”. By Pedro Rodrigues (Universidade Nova de Lisboa). Advisor: Alfredo Marvão Pereira (Collage of William and Mary, USA). June 2007. **Member of the panel.**
- “*Modelización y Contraste del Modelo de Crecimiento Económico en la Empresa Española*”. By Pedro Arévalo Sánchez (Universidad Carlos III de Madrid). Advisors: Michele Boldrin (Universidad Carlos III de Madrid). June 2004. **Member of the panel.**

- “*Reformas del sistema de la Seguridad Social en España: un análisis de equilibrio general*”. By Raimundo Viejo Rubio (Universidade de Vigo). Advisor: Clemente Polo (Universidad Autónoma de Barcelona). **Member of the panel.**
- “*Differential information Economies*”. By Guadalupe Fugarolas Álvarez-Ude (Universidade de Vigo). Advisor: Carlos Hervés-Beloso and Emma Moreno-García. June 2005. **Member of the panel.**
- “*A general equilibrium demand-based approach to technological change*”. By Francisco Javier Santos-Arteaga (Universidad Complutense). Advisor: José Molero. May 2013. **Member of the panel.**

### Journal referee

- **Journals:** *Review of Economic Dynamics; Journal of Applied Economics; Revista de Economía Pública/Hacienda Pública Española; Spanish Economic Review-Investigaciones Económicas; Journal of the European Economic Association, Economic Theory, Economic Modelling, International Journal of Operational Research, International Journal of Technology Management, Revista de Economía Aplicada, Technological and Economic Development of Economy, International Journal of Mathematics in Operational Research, Labour.*
- **Working paper series:** *Instituto Valenciano de Investigaciones Económicas, IVIE; Centro de Estudios Andaluces CENTRA.*

### Journal Editorial Board

- *International Political Anthropology.*
- *Eleidos Forecast @ [www.eleidos.es](http://www.eleidos.es)*

### Teaching experience

- *Lecturer in the Ph. D. Program of Economics of the Universidad de Las Palmas de Gran Canaria, Spain. From 1999-2001. Topic of the lectures: “Computable General Equilibrium”. Duration of the lectures: 20 hours.*
- *Lecturer in the Ph. D. Program of Economics of the Universidad Nacional de Colombia, Bogotá, Colombia. From 2000-2002. Topic of the lectures: “Computable General Equilibrium”. Duration of the lectures: 30 hours.*
- *Lecturer of the Course: Economic Análisis with MATLAB, Centro de Estudios Andaluces, Seville, Spain, February 2002-2003.*
- *Lecturer in the Msc. program “Quantitative Economic Analysis”, organized by the University of Huelva, Spain. June 2004. Topic of the lectures: “The log-linear approximation in applied Macroeconomics”. Duration: 20 hours.*
- *Lecturer in the Msc. program “Empirical Applications and Policies” of the Universidad del País Vasco, Bilbao, Spain. October-December 2007. Topic of the lectures: “Economic Analysis with MatLab”. Duration of the lectures: 40 hours.*

- *Lecturer in the Msc. Program of Economics of the Universidad Pablo de Olavide, Seville, Spain. 5-13 June 2008.* Topic of the lectures: “*Advanced Macroeconomics*”. Duration of the lectures: 24 hours
- *Lecturer in the Msc. program of the Universidad de Chile, Santiago, Chile. August 2010.* Topic of the lectures: “*Dynamic General Equilibrium Analysis with MatLab*”. Duration of the lectures: 84 hours
- *Lecturer in the Msc. program of the Universidad Carlos III de Madrid, Madrid. February 2011.* Topic of the lectures: “*Dynamic General Equilibrium Analysis with MatLab*”. Duration of the lectures: 40 hours

### Courses

- *Introduction to Economics with MatLab, (in Spanish and English).*
- *Computable General Equilibrium with MatLab, (in Spanish).*
- *Creation of Graphical User Interfaces with MatLab (GUI-s), (in Spanish).*
- *Monetary Economics, (in Spanish).*
- *Advanced Macroeconomics, (in Spanish).*
- *International Trade: Notes on the Kehoe-Ruhl (2009) model of Sudden Stops, (in English).*

All the material is freely available at <http://webpersonal.uma.es/de/gfdc/index.html/> (teaching/docencia).

### Individual research grants, scholarships and honours

- *Foreign Office research grant 1993 - 1995*
- *European University Institute research grant 1996-1998*
- *Two Positive research evaluation (sexenios de investigación) by the Education Ministry 1998-2005; 2007-2012*
- *Positive Teaching Evaluation by Universidad de Salamanca 1998-2007*
- *Honorary Professor at Universidad Nacional de Colombia since 2002*
- *Member of the delegation of Universidad de Salamanca in the Harvard National Model of the United Nations, Boston, Massachusetts, February 2007*
- *Excellence research Project from Junta de Andalucía “Progreso Técnico Incorporado y la Nueva Economía: El Papel de las Tecnologías de la Información y del Conocimiento” 2007-2012*
- *Three DGCYT research projects from Ministerio de Ciencia y Tecnología*
- *Two research projects from Junta de Castilla y León.*