

# José V. Rodríguez Mora

## Curriculum Vitae

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### 1 Personal data

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Economics  
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**Date of Birth:** July 25, 1965  
**Sex:** Male  
**Citizenship:** Spain  
**Civil Status:** Married, two children.

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### 2 Employment

- Professor of Economics. University of Edinburgh. [02/2008 – Present]
- Professor of Economics. School of Social Science. University of Southampton. [10/2005 – 01/2008]
- Visiting Research Fellow. IIES, Stockholm University. [07/2001 – 06/2002]
- Associate Professor. Department of Economics. Universitat Pompeu Fabra. [04/2001 – Present]
- Visiting Research Fellow. IIES, Stockholm University. [11/1999 – 12/1999]
- Visiting Research Fellow. IIES, Stockholm University. [09/1998 – 06/1999]
- Assistant Professor. Department of Economics. Universitat Pompeu Fabra. [09/1995 – 04/2001]
- Research Assistant. Department of Economics. MIT. [Summer 1994]
- Teaching Assistant. Department of Economics. MIT. [01/1993 – 06/1994]
- Research Assistant. Institute of Economics Analysis. [06/1988 – 06/1990]

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### 3 Education

- Ph.D. in Economics, Massachusetts Institute of Technology. Cambridge (MA), September 1995.
- MA in Economic Analysis, Universidad Autónoma de Barcelona. Barcelona (Spain), June 1990.
- BA in Economics, Universidad Autónoma de Barcelona. Barcelona (Spain), June 1988.

## 4 Honors

- Spanish National Science Foundation Grant. Project “Development and inequality: from the local approach to the international perspective”, SEJ2007-64340-CONSOLIDER, 2008–2012. (PI: José García Montalvo).
  - Fundación Ramón Areces, Research Grant. Project “Incentivos, corrupción y crecimiento económico”, 2005–2007. (PI: José V. Rodríguez Mora)
  - Spanish Ministry of Education. Research Grant SEJ2004-06877/ECON, 2004–2007. (PI: José V. Rodríguez Mora)
  - Spanish Ministry of Education. Research Grant, 2001–2004. (PI: Teresa García-Milà)
  - Spanish Ministry of Education. DGES, grant no. PB95-0978, 1996–1999. (PI: Xavier Freixas)
  - Bank of Spain Graduate Fellowship, 1994.
  - Fulbright-MEC Graduate Fellowship, 1990–93.
  - Spanish Ministry of Education Graduate Fellowship, 1989–90.
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## 5 Membership in Academic Organizations

Research Affiliate at CEPR, [02/2000 – Present]

Research Affiliate at CESifo, [04/2002 – Present]

Research Affiliate at IZA, [06/2004 – Present]

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## 6 Fields of Interest

Macroeconomics.  
Intergenerational Mobility and the Allocation of Talent.  
Political Economy.  
International Political Spillovers.  
Growth.  
Economics of Information.  
Frictions in Credit Markets.

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## 7 Published Research

- “*It is Hobbes, not Rousseau: An Experiment on Voting and Redistribution*” (with Antonio Cabrales and Rosemarie Nagel). *Experimental Economics*. Forthcoming.
- “*Who is Afraid of a Globalized World? Foreign Direct Investments, Local Knowledge and Allocation of Talents*” (with Giovanni Pica). *Journal of International Economics*. Forthcoming.
- “*Unemployment Insurance Design: inducing moving and retraining*” (with John Hassler). *European Economic Review*, 2008, vol. 52, pp. 757-791.
- “*Inequality and Mobility*” (with John Hassler and Joseph Zeira). *Journal of Economic Growth*, 2007, vol. 12 (3), pp. 235-259.
- “*The Effect of GNP Announcements on Fluctuations of GNP growth*” (with Paul Schulstald). *European Economic Review*, 2007, vol. 51 (8), pp. 1922-1940.

- “*A positive theory of geographical mobility and social insurance*” (with John Hassler, Kjetil Storesletten and Fabrizio Zilibotti). *International Economic Review*, 2005, vol. 46 (1), pp. 263-303.
  - “*The Survival of the Welfare State*” (with John Hassler, Kjetil Storesletten and Fabrizio Zilibotti). *The American Economic Review*, Vol. 93, No. 1, March 2003. pp. 1-26.
  - “*Unemployment, Specialization, and Collective Preferences for Social Insurance*” (with John Hassler, Kjetil Storesletten and Fabrizio Zilibotti). In “*The New Economics of Inequality*”, edited by Thomas Piketty and Gilles Saint-Paul. Oxford University Press (2002).
  - “*Intelligence, Social Mobility and Growth*” (with John Hassler). *The American Economic Review*, Vol. 90, No. 4, September 2000. pp. 888-908
  - “*Labor Turnover and the Public Allocation of Unemployment Insurance*” (with John Hassler) *Journal of Public Economics* 73 (1999). pp. 55-83.
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## 8 Research Not Published (Yet)

- “*Temporary Contracts, Incentives and Unemployment*” (with Maia Güell), CEPR Discussion Paper 8116, 2010.
  - “*Intergenerational Mobility and the Informative Content of Surnames*” (with Maia Güell and Chris Telmer), CEPR Working Paper 6316, 2007.
  - “*Political Commitment and Loss Aversion*” (with John Hassler).
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## 9 Projects and Ongoing Research

- “*Quality Externalities in Capital Markets.*” with Christian Bauer.
  - “*Resource Allocation and Within-Industry Productivity with a Frictional Credit Market.*” with Christian Bauer.
  - “*An Intergenerational Model of Advantage and Talent.*” with Michael Watts.
  - “*Correlating Social Mobility and Economic Outcomes.*” with Maia Güell, Michele Pellizzari and Giovanni Pica.
  - “*Comparing Mobility across Countries.*” with Maia Güell and Luoja Hu.
  - “*Trade and Policies.*” with Giovanni Pica.
  - “*Entrepreneurs, Incentives and the Allocation of Talent.*”
  - “*Measuring any Inheritance*”, with Maia Güell.
  - “*Choosing Moving Targets: Coordinating Technological Adoptions.*”
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## 10 Research with very Low Probability of Being Ever Published

- “*Equilibrium Unemployment Insurance*”<sup>1</sup> (with John Hassler, Kjetil Storesletten and Fabrizio Zilibotti) 1999.
- “*Misperceptions, Heterogeneity and Shared Knowledge*” UPF Working Paper. 1997.

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<sup>1</sup>This is an old version of “*A Positive Theory of Geographic Mobility and Social Insurance*”. They have substantial differences, but apparently the newer version makes it obsolete, at least for publication.

- “*Spirits, but not so Animal*”. 1996.
  - “*On how to bring Sunspots down to Earth*” 1996.
  - “*Misperceptions*”. Thesis Dissertation. MIT, 1995.
  - “*Patent Systems and the Industrial Revolution*”. 1994.
  - “*Desregulación en Mercados financieros: Una modelización de los efectos de los coeficientes de caja y de la desaparición de barreras institucionales a la entrada*”. Master thesis. Mimeo, UAB, 1990.
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## 11 Other Academic Publications

- “*La asignación ineficiente del talento*”. En “*Talento, esfuerzo y movilidad social*”. Antonio Cabrales and Marco Celentani eds. Monografía FEDEA. Madrid, 2011.
  - “*The Misallocation of Talent*”. “Els Opuscles del CREI”, num. 22, May 2009.
  - “*Apellidos, herencias y movilidad intergeneracional*”, joint with Maia Güell, Sociedad Abierta, 2008.
  - “*What’s in a name? Information on intergenerational mobility*”, with Maia Güell and Chris Telmer, CentrePiece, vol. 12(3), pp. 24-26, 2008.
  - “*El tamaño sí importa: naciones pequeñas, naciones mezquinas*”. Revista de Libros nº 121, Enero 2007.
  - “*La determinación del seguro de desempleo*” en Rosario Gómez García Ed. “*Jóvenes economistas en Andalucía*”. Universidad de Málaga y Junta de Andalucía. 2000.
  - “*Comentario de Andrés, Doménech y Taguas ‘Desempleo y Ciclo Económico en España’*” Moneda y Crédito no. 202, 1996.
  - “*Desempleo masculino: probabilidades y diferencias regionales*”, with A.J. Avila Cano, C. Pages Serra and M.C. Cuerel Baeza. Revista de estudios regionales, ISSN 0213-7585, No. 30, 1991, pp. 95-118.
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## 12 Invited Seminars

Aberdeen University, Alicante, Bologna University, Boston University, CEMFI, CERGE, City University (London), Durham University, Dundee University, ECARE (Brussels), EUI (Florence), Federal Reserve Bank Chicago, Glasgow University, IAE (Barcelona), ITAM (Mexico), IZA (Bonn), Koç University (Istanbul), London School of Economics, University of Strathclyde, University of St Andrews, Stockholm University, Stockholm School of Economics, Tilburg University, Toulouse University, Universidad Autonoma de Barcelona, Universidad Carlos III de Madrid, Universidad de Murcia, University College London, Università degli Studi di Milano, Università di Salerno, University of Aberdeen, University of Amsterdam, University of Bristol, University of Edinburgh, University of Southampton, Warwick University.

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## 13 Participation and Presentations in Congresses

Moneda y Crédito, CEPR Economic Theory Meetings (1996), XIV Latin American Meeting of the Econometric Society, CEPR Economic Theory Meetings (1997), European Economic Association Meetings (1997), CEPR Conference on Income Inequality (La Coruña, 1998), CREI Conference on Technology and Unemployment (1998), NBER Summer Institute (1998), European Economic Association Meetings (1998), Fundación BBV conference on the effects of the Euro on the Spanish Economy (1998), The Hebrew University Conference on Income Distribution and Growth(1999), CREI Conference on Heterogeneous Agents (1999), NBER Summer Institute (1999), First Toulouse Conference in Macroeconomics (1999), CEPR conference on “The Political Economy of Economic Policy”(2000), CEPR European Symposium in Macroeconomics(2000), Second Toulouse Conference in Macroeconomics (2000), CEPR conference on Economic

Geography (2001), CES-ifo Public Economics meeting (2002), CEPR conference on Entrepreneurship, Financial Markets and Innovation (2003), Understanding Productivity Differences (CEPR and University of Sassari) (2004), Wage Inequality, Technology and Institutions (IZA, 2004), Economic Symposium (Capri, 2005), NBER Summer Institute (2005), CEPR Public Economics Meetings (2005), CEPR ESSLE (2005), Simposio Analisis Economico (Murcia, 2005), Minerva-DEGIT XI Conference on Economic Growth (Jerusalem, 2006), Third CSEF-IGIER Symposium (Capri, 2007), The SIRE Launch Event (Edinburgh, 2007), Fourth Annual Vienna Macroeconomic Workshop on Current Topics in Macroeconomic Theory and Policy (2007), Simposio Analisis Economico (Granada, 2007), Annual Vienna Macroeconomics Workshop (2007, 2008, 2009, 2010), Third Annual Workshop on Global Interdependence, CREI-CEPR (2008), Intergenerational Mobility Conference (CLS and CEE) (London, 2008), Recent Developments in Research on Intergenerational Economic Mobility (Edinburgh, 2008), NBER Summer Institute (2008), Fifth Annual Vienna Macroeconomic Workshop on Current Topics in Macroeconomic Theory and Policy (2008), Seventh Macroeconomic Policy Research Workshop on Productivity, Trade and Development (Budapest, 2008), IV Workshop on Dynamic General Equilibrium Macroeconomics (Barcelona, 2009), Fedea Annual Policy Conference on Talent, effort and Social Mobility (Barcelona, 2010), CEPR ESSIM (Tarragona, 2010), Conference on The Formation of Family and Its Intergenerational Consequences (LSE, 2010).

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## 14 Courses Taught

- Introduction to Economics. First year Undergraduate.
  - International Trade I. Second year Undergraduate.
  - Teoría Económica III. Second year Undergraduate.
  - Macroeconomics II. Fourth year Undergraduate.
  - Macroeconomic Policy. Fourth year Undergraduate.
  - Topics in Macroeconomics. Fourth year Undergraduate.
  - Macroeconomics I. Ph.D. Program.
  - Macroeconomics II. Ph.D. Program.
  - Topics in Macroeconomics. Ph.D. Program.
  - Advanced Labor Economics. Ph.D. Program.
  - Political Economy. Ph.D. Program.
  - International Finance. Third year Undergraduate.
  - Labour Economics. Third Year Undergraduate.
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## 15 Supervisor of Ph.D. thesis

- Ana Hidalgo (Universitat Autònoma de Barcelona), October 2003. First Job at Universidad Carlos III de Madrid.
- Giovanni Pica (Universitat Pompeu Fabra), January 2004. First Job at University of Southampton.
- Hernando Zuleta (Universitat Pompeu Fabra), November 2003. First Job at ITAM (México DF).
- Brad Speigner (Univesity of Edinburgh), in progress.
- Linxi Xiang (Univesity of Edinburgh), in progress.
- Michael Watts (Univesity of Edinburgh), in progress.

- Nicholas Myers (Univesity of Edinburgh), in progress.
  - Rebecca Piggott (Univesity of Edinburgh), in progress.
  - Burak Darbaz (Univesity of Edinburgh), in progress.
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## 16 Other Activities for the Academic Community

- Conference Organization: “Recent Developments in Research on Intergenerational Economic Mobility” (with Roland Bénabou, Maia Güell and Gary Solon), Edinburgh, June 27-29, 2008.
  - Referee for *American Economic Review*, *Review of Economic Studies*, *Econometrica*, *Journal of Political Economy*, *Journal of the European Economic Association*, *Macroeconomic Dynamics*, *Moneda y Crédito*, *European Economic Review*, *Spanish Economic Review*, *Economía Aplicada*, *Scandinavian Economic Review*, *Journal of Public Economics*, *Scottish Journal of Political Economy*, *Journal of Institutional and Theoretical Economics*, *Journal of Developmental Economics*.
  - Program Committee Member: European Economic Association Annual Congress (2006), Econometric Society European Meetings (2009 and 2011).
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## 17 Newspaper Articles

- “Apuntes inconvenientes sobre desempleo”, in *FronteraD*, March 29, 2010.
- “La igualdad de oportunidades es eficaz”, joint with Félix Ovejero, in *El País*, October 31, 2008.
- “Universidad patriótica y provinciana”, joint with Félix Ovejero, in *El Mundo*, February 8, 2006.

## 18 Summary of Present and Future Research

I have several lines of research open. I think that all these projects are more related than it may look at a first glance. The connecting issue is the misallocation of talent. In addition to things on intergenerational mobility, I am moving towards looking more at the effects that international trade and the structure of capital markets may have on it... But I am also exploring the opposite line of causality: how misallocation of talent, inheritance and its direct effects help determine openness (and trade), and the structure of financial markets.

- **Talent Allocation and Intergenerational Mobility.** I am very interested in looking at the extent in which low intergenerational mobility signals bad talent allocation, and in general on the impact of inheritance.

On this I am working in several fronts. With Maia Guell and Chris Telmer we developed a machinery that allows to measure mobility (and the importance of inheritance) using only cross sections of data. We use surnames in order to locate family effects. Maia and me have developed further this machinery in papers with Giovanni Pica and Michelle Pellizari. We intend to use a similar methodology to look at historical data, and to use study the degree of inheritance of different causes of morbidity (with Bash Mazumder).

With Michael Watts (a student of mine at Edinburgh) I am developing a model of intergenerational mobility where the importance of inheritance is endogenously determined. This is, due to statistical discrimination the children of the rich are treated more favorably than the children of the poor given the same observables. How much more favorably is endogenous, which generates an interesting mechanism: more inequality implies more discrimination, which generates more inequality. Furthermore, if society was to impose mechanisms to be more meritocratic this could well backfire, because more meritocracy would (dynamically) generate more inequality, which would generate more favoritism. Meritocracy and discrimination complement each other

- **Political Economy.** I am still working with John Hassler in models of dynamic political economy. In particular we are looking at the effects of loss aversion. Loss aversion may be used as a mechanism of acquiring partial commitment, but in an interesting and non-obvious manner. In the equilibrium path the governments randomly switch from behaving as if they were very forward looking (and acquiring commitment and future gain paying a cost in the present) or myopic (and obtaining present gains at the expense of future losses). This is so because only mixed strategies can be sustained as equilibria, as (1) the knowledge that future governments will be myopic induces present commitment, and (2) the knowledge that future governments will commit induces you to exploit short run gains.

- **International Trade.** I am working on Melitz-Like models where being local offers an advantage to sell in the local market, which induces a misallocation of talent, as not very talented agents may choose to be entrepreneurs if they are sheltered from the competition of talented foreign ones. I have looked at the aggregate and redistributive aspects of this in a paper with Giovanni Pica (JIE, forthcoming). I am looking now on at how these effects can help us to endogenize distance between economies. The reason is that mediocre guys may be favorable to increase distance, at the same time their central position in the income distribution may give them political power to do so. If for some reason they gain power, we should observe an increase of nationalism and decrease of international trade. If, on the contrary, they lose power, we should observe an increase of globalization. I am also building a model that links these effects with intergenerational mobility and the inheritance of advantages, but this is a very preliminary project so far.

I am also using this family of models to calibrate the politico-economic effects of economic integration. With David Comerford and Nic Myers (two students of mine at Edinburgh) I am calibrating a Melitz-like model to look at the effects of increased economic integration accompanied of increased tax integration.

- **Frictions in Capital Markets** With Christian Bauer I am writing 3 papers on capital market frictions. The first one looks at how far can we go in using search frictions in modeling capital markets. The economy endogenously determine the magnitude of the frictions by using more or less resources into intermediation. We show that in a general equilibrium context the relative abundance of capital does not affect the resource allocation into intermediation. An exogenous increase in the efficiency of intermediation would decrease frictions (and thus improve productive efficiency) but would reduce the relative size of the financial sector. The relative size of the financial sector is also relatively inelastic to exogenous changes in total factor productivity of individual firms. It is nevertheless elastic with respect to the allocative efficiency of the productive sector. Increases in the competition for inputs (as it would be generated by opening to foreign trade in a Hopenheim-Melitz context) do increase aggregate productivity, GDP and the size of the financial sector.

In another paper we look at the effects of informational complementarities between lenders and borrowers in an investment context. If investors develop “complex” projects, banks need to be good at evaluating them, but this is costly. If on the other hand investment projects are “simple”, banks do not need any special knowledge of this sort, and may concentrate their resources in being good at finding clients. A sudden drop in the return of the “simple” projects may produce a prolonged period of illiquidity, as banks would not make the investment in being able to evaluate “complexity” unless the investors are producing complex projects... but at the same time investors refrain from complexity as they find unlikely that banks would be able to evaluate them.

We are also looking at informational externalities credit markets. If a bank becomes better at judging the quality of projects it produces a negative externality in other banks (because it decreases the quality of the remaining pool), this suggest that would be optimal to tax financial institutions, as otherwise they would over-invest in quality and talent. On the other hand the quality of the bank also affects the behavior of investors. Worsening the judging capacity of banks decreases the quality of the projects available, which suggest an optimal subsidy to intermediation. We try to look at conditions in which on or the other effect dominates.

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## 19 References

### **Daron Acemoglu**

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MIT Department of Economics  
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### **Roland Benabou**

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### **Gilles Saint-Paul**

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