

EVA CARCELES-POVEDA

Professor of Economics

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Citizenship: Spanish (US permanent resident)

Vitae Date: July 2023

Areas of Research

Macroeconomics, Public Policy, Macro Finance, Computational Economics

Education

- 2001: *PhD in Economics*, Universitat Pompeu Fabra, Spain. Dissertation: "Household Heterogeneity and Incomplete Markets: Asset Return Implications in a Real Business Cycle Model". Advisors: Albert Marcet and Morten Ravn.
- 1997: *MSc in Economics and Business*, Universitat Pompeu Fabra, Spain.
- 1996: *Advanced Studies in International Economic Policy Research*, Kiel Institute of World Economics, Germany.
- 1995: *BA in European Business Administration*, Reutlingen School of Business, Germany, and Universidad Pontificia de Comillas, Spain.

Employment

- Since 2020: *Full Professor*, Department of Economics, Stony Brook University.
- 2008-2019: *Associate Professor (with tenure)*, Department of Economics, Stony Brook University.
- 2002-2008: *Assistant Professor*, Department of Economics, Stony Brook University.
- 2001-2002: *Lecturer*, Department of Economics, Stony Brook University.
- 1996-2001: *Teaching Assistant*, Department of Economics, Universitat Pompeu Fabra, Spain.

Visiting Positions

- February-June 2011: *Visiting Scholar*, Stern School of Business, Department of Economics
- January-March 2010: *Visiting Scholar*, Marshall School of Business, University of Southern California.

April-June 2010: *Visiting Scholar*, Department of Economics, UCLA.

January 2007- January 2008: *Visiting Researcher*, Institute of Economic Analysis CSIC, Spain
 Spring 2007: *Visiting Professor*, Department of Economics, Universitat Pompeu Fabra, Spain

Fall 2007: *Visiting Professor*, and Department of Economics, Autonomous University of Barcelona, Spain.

Summers of 2006 and 2007: *Invited Professor*, University of Marne La Valle, Paris.

Fall 2005: *Visiting Researcher*, Department of Economics, University of Rochester.

Summer 2005: *Visiting Professor*, University of Cambridge, UK.

Summer 2003: *Visiting Professor*, Goethe University, Frankfurt, Germany.

Summer 2002: *Visiting Professor*, Humboldt Institute of Economic Policy, Berlin, Germany.

Publications

- [1] Capital Tax Reforms with Policy Uncertainty. With Arpad Abraham and Pavel Brendler. Forthcoming in the *International Economic Review*, 2023.
- [2] Financing Corporate Taxes with Shareholder Taxes. With Alexis Anagnostopoulos and Erem Atesagaoglu. *Quantitative Economics* 13, 2022.
- [3] Value Preserving Welfare Weights for Social Optimization Problems. With Alexis Anagnostopoulos and Yair Tauman. *International Economic Review*, 2021, vol. 62 (4), 2021.
- [4] Comment on Heads I win, tails you lose: asymmetric taxes, risk taking, and innovation, by James F. Albertus, Brent Glover and Oliver Levine, *Journal of Monetary Economics* vol. 105 (C), 2020
- [5] On the Irrelevance of Financial Policy under Market Incompleteness and Trading Constraints. With Erem Atesagaoglu. *Economics Letters*, 2015.
- [6] Skill Biased Technological Change and Homeownership. With Alexis Anagnostopoulos and Erem Atesagaoglu. *Journal of Economic Dynamics and Control*, 37, 2013.
- [7] Dividend and Capital Gains Taxes under Incomplete Markets. With Alexis Anagnostopoulos and Danmo Lin. *Journal of Monetary Economics* 59(7), 2012.
- [8] A Strategic Analysis of the War against Transnational Terrorism. With Yair Tauman. *Games and Economic Behavior* 71(1), 2011.

- [9] Endogenous Trading Constraints with Incomplete Asset Markets. With Arpad Abraham. *Journal of Economic Theory* 145, 2010.
- [10] Owning Capital or Being Shareholders: An Equivalence Result under Incomplete Financial Markets. With Daniele Coen-Pirani. *Review of Economic Dynamics* 13, 2010
- [11] Macroeconomic Effects of Financial Policy. With Yann Algan and Olivier Allais. *Review of Economic Dynamics* 12, 2009.
- [12] Shareholders Unanimity with Incomplete Markets. With Daniele Coen-Pirani. *International Economic Review* 50, 2009.
- [13] Asset Prices and Business Cycles under Market Incompleteness, *Review of Economic Dynamics* 12, 2009.
- [14] Asset Pricing with Adaptive Learning. With Chryssi Giannitsarou. *Review of Economic Dynamics* 11 (2008).
- [15] Adaptive Learning in Practice. With Chryssi Giannitsarou. *Journal of Economic Dynamics and Control* 31(8), 2007.
- [16] Complete Markets, Enforcement Constraints and Intermediation. With Arpad Abraham. *Theoretical Economics*, 1-4, 2006.
- [17] Idiosyncratic Shocks and Asset Returns in the RBC Model: An Approximated Analytical Approach. *Macroeconomic Dynamics*, 9, 2005.
- [18] Capital Adjustment Costs and Firm Risk Aversion. *Economics Letters*, vol. 81 (1), 2003.
- [19] International Trade in Financial Services: An Assessment of the GATS. With Susanne Droege. *Aussenwirtschaft*, 52 (4), December 1997.

Working Papers and Work in Progress

- [19] On the Optimal Design of a Financial Stability Fund. With Arpad Abraham, Yan Liu and Ramon Marimon. Revision requested by the *Review of Economic Studies*.
- [20] Optimal Income Redistribution. With Arpad Abraham and Pavel Brendler. *New version coming soon*.
- [21] Nonlinear Taxes and Shareholder disagreement. With Gabriel Mihalache and Alexis Anagnostopoulos. *New version coming soon*.
- [22] Monetary Policy, Executive Compensation and Payout Policy. With Alexis Anagnostopoulos, Chryssi Giannitsarou and Orhan Erem Atesagaoglu.
- [23] Bankruptcy and Taxation. With Xavier Mateos Planas.
- [24] Risk Sharing through networks. With Chryssi Giannitsarou.

[25] Equity Issuance and Dividend Policy under Commitment. With Alexis Anagnostopoulos and Albert Marcet.

[26] Risk Sharing under Limited Commitment. With Arpad Abraham.

[27] Tax reform with Incomplete Markets and endogenous borrowing Limits. With Arpad Abraham.

Grants Awarded

Michigan Retirement Research Center. "Effects of Legal and Unauthorized Immigration on the U.S. Social Security System," with Hugo Benitez-Silva, Stony Brook, and Selcuk Eren, Levy Economics Institute of Bard College. (October 2010-September 2011). \$50,000.

Grant for the International Mobility of Young Researchers, Spanish Ministry of Education (2007-2008)

Dr. Nuala McCann Drescher Affirmative Action Award, NYS/UUP Affirmative Action Committee (2004)

Individual Development Award, Stony Brook, (2002-2004 and 2005-2007)

Professional Service

Conference Organizer

Scientific Committee Member for the 41st Symposium of the Spanish Economic Association, (SAE), 2016.

Program Committee Member for the 63rd Econometric Society Meetings (ESEM), 2008.

Co-Organizer of the Workshop on Macroeconomic Applications of Dynamic Games and Contracts, Stony Brook University, July 2012

Review or Referee Service

American Economic Review; American Political Science Review; Computational Economics; Conflict Management and Peace Science; Economic Inquiry; Economic Journal; Economic Letters; Economic Theory; European Economic Review; Journal of Economic Dynamics and Control; Journal of Economics and Business; Journal of Applied Econometrics; Journal of the European Economic Association; Journal of Economic Theory; Journal of Monetary Economics; International Economic Review; Macroeconomic Dynamics; National Science Foundation; Review of Economic Dynamics; Review of Economic Studies; Theoretical Economics.

Editorial Work

Associate Editor, The B.E. Journal of Macroeconomics, 2012-

University Service, Stony Brook

Undergraduate Seminar in “Economics in the News”, College of Global Studies, Spring of 2006.

Promotion and Tenure Committee, 2013-2014.

Member for the Dean’s Fund for Excellence, 2013-2014

Search Committee Member for the Dean of International Relations, 2014-2015

Member of the following Interdisciplinary Cluster Proposals (2012-2013):

Behavioral Political Economy: Approved by Provost Assanis

Center for Finance: Approved by Provost Assanis

Global Inequality

Computational Social Sciences

Member of the Globalization Initiative, 2013-2014

Member of the Assessment Committee, 2017-2018

Member of the Search Committee for the Dean of the College of Business
2022

Member of the Search Committee for the Vice Provost for Continuing, Professional
and Executive Education, 2023

Departmental Service, Stony Brook

Director of Graduate Studies, 2018-2022

CSWEP liaison for the Economics Department, 2015-present

Member of the Departmental Executive Committee: 2016-present

Director of the Masters Program in Economics: 2013-present

Graduate Committee: 2005-2006, 2008-2012

Recruitment Committee: 2001-2004, 2007-2008, 2012-2016

Weekly Seminar Series Organizer: 2002-2004, 2008-2009, 2012

Placement Committee: 2001 and 2006-2008, 2010

Grievance Committee: 2010-2011, 2017-2018

Head of Diversity Fellowship: 2021 – 2023

Chair of IDEA Fellows Committee: 2021

Invited Lectures and Conference Presentations

Discussant of "A Positive Theory of Government Debt" By Fernando Martin, North American Winter Meetings of the American Economic Association, January 2006

Discussant of "Heads I win, Tails you lose: asymmetric taxes, risk taking, and innovation" by J. F. Albertus, B. Glover and O. Levine, Carnegie Rochester Conference Series, November 2018.

Discussant of " Capital Structure and Hedging Demand with Incomplete Markets" by A.Bisin, G. L. Clementi, and P. Gottardi, Canadian Macroeconomic Study Group, CMSG, October 2019

Conference Presentations

Annual ASSET Meeting (2000); Annual Meeting of LACEA (2000); Canadian Economic Association Meetings (2009); Computing in Economics and Finance (2000, 2003, 2004, 2006); Cowles Conference on General Equilibrium (2008); Econometric Society Summer Meetings (2003, 2008, 2019); European Meetings of the Econometric Society (2007, 2009); Midwest Macro Meetings (2008, 2009, 2010,2023); NBER Summer Institute (2003, 2004, 2007, 2017); North American Winter Meetings of the American Economic Association (2006); Prague Budapest Workshop in Macroeconomic Theory (2005); Society of Economic Dynamics Meetings (2004, 2005, 2008, 2009, 2023); Society for the Advancement in Economic Theory (2007); Stanford Institute for Theoretical Economics (2004); Theories and Methods in Macroeconomics (2000); Workshop in Dynamic Macroeconomics, Vigo, Spain (2001); Workshop in Economic Theory, Lund, Sweden (2002); Workshop on Heterogeneity in Macroeconomics, Paris (2007); World Congress of the Econometric Society (2010).

Invited Talks

Arizona State; Autonomia of Barcelona; Bocconi; CEMFI (Madrid); University of Connecticut; CUNY-Hunter; CUNY-Graduate Center; Dalhousie; Duke; European University Institute (Florence); Essex; Federal Reserve Board of Governors; Federal Reserve of Atlanta; Federal Reserve of Minneapolis; Federal Reserve of Richmond; Florida State University; Fordham; Goethe University (Frankfurt); Imperial College (London); Institute of Economic Policy (Berlin); Institute of Economic Analysis (Barcelona); ITAM; Stern at NYU; North Carolina State; Nova de Lisboa; Oxford University; Penn Wharton Budget Group; SUNY Albany; UCLA; University of California San Diego; University of Santa Barbara; University of Carlos III (Madrid); University of Salerno; University of Pais Vasco; University of Cambridge; University of Paris I; University of Marne la Valle; Universitat Pompeu Fabra (Barcelona); University of Vienna; University College London; University of Virginia; University of Southern California; University of Queen Mary; Warwick. University of Konstanz, Germany.

Teaching Experience

- Fall of 2018: Development of Online course for Principles of Economics, Stony Brook University.
- Since 2001: Undergraduate: Principles of Economics; Intermediate Macroeconomics; International Economics; Economics in the News. Stony Brook University.
- Graduate: Computational Macroeconomics and Finance; Macroeconomics I, Macroeconomics II, Introduction to Computational Methods. Stony Brook University.
- Fall of 2007: Computational Economics (Graduate). Universidad Autonoma of Barcelona, Spain.
- Fall of 2007: Learning in Macroeconomics (Graduate). Heriot Watt University, Scotland.
- Spring of 2007: Introduction to Economics II (Undergraduate). Universitat Pompeu Fabra, Spain.
- Summer of 2003: Computational Macroeconomics (Graduate). Humboldt University, Germany.
- Summer of 2002: Solving Dynamic Macroeconomic Models (Graduate). Goethe University, Germany.
- 1998-1999: Introduction to Matlab Programming (Graduate). London Business School, UK.

PhD Students Supervised

At Stony Brook University

Kwanjai Yoo, *Committee Member*.

Lei Li, *Committee Member*.

Jing Wei, *Committee Member*.

Yang Xuan, *Committee Member*.

Zahra Ebrahimi, *Committee Member (2018)*.

Zhizheng Li, *Committee Member (2018)*.

Vasilis Tsiropoulos, *Co-Advisor (2016)*. Bank of Ireland (2017) and World Bank (2018)

Anju Bhandari, *Committee Member (2016)*. Citibank.

Selin Gonen, *Committee Member (2016)*.

Zhenning Wang, *Committee Member (2016)*. Amazon.

Xin Tang, *Main Advisor (2015)*. Economic and Management School of Wuhan University.

Lunan Yang, *Main Advisor (2014)*. Economics Department, Henan University.

Lin Zang, *Main Advisor (2014)*. Economics Department, Henan University.

Qian Li, *Main Advisor (2014)*. School of Economics, Shanghai University.

Yan Liu, *Main Advisor (2014)*. Economic and Management School, Wuhan University.

Nam Nguyen, *Committee Member* (2012). Bao Viet Securities, Vietnam.
Irina Kisina, *Committee Member* (2009). Yeshiva University.
Gordon Boronow, *Main Advisor* (2008). Nyack College.
Yutian Chen, *Committee Member* (2007). California State University Long Beach.

At Pompeu Fabra University

Karsten Sprenger, Universitat Pompeu Fabra, *Thesis Defense Committee Member*. Graduation in the of Summer of 2007. Higher School of Economics, Moscow.

Kristzina Molnar, Universitat Pompeu Fabra, *Thesis Defense Committee Member*. Graduation in the Summer of 2006. Norwegian School of Economics and Business Administration.

Other Skills

Languages: Spanish, English, German, Italian, French.

Programming: Fortran 90, Matlab, Mathematica.

Other Work Experience

1992-1993: Department of Foreign Rights, Ernst Klett Verlag, Stuttgart, Germany.

1993-1994: Marketing Department, Center for European Policy Studies, Brussels, Belgium.