



Barcelona School of Economics

# **ANNUAL REPORT**

## 2022-23

# BSE ANNUAL REPORT 2022-23

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# PRESENTATION

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## Message from BSE's Chair and Director

The mission of the Barcelona School of Economics (BSE) is to promote the creation and transmission of frontier knowledge in Economics and related disciplines.

BSE's goal is to consolidate Barcelona as a world-class center of research, academic education and professional training, with the ultimate goals of informing policy and promoting economic and social wellbeing.



**Paulina Beato**  
Chair of the Board



**Teresa Garcia-Milà**  
General Director

The 2022-23 academic year at the Barcelona School of Economics was filled with activities that highlight the dynamic, face-to-face environment that is essential to our institutional mission.

We welcomed 223 students from 47 countries for our flagship Master's Degree programs, and the BSE Summer Schools and Executive Education courses brought more than 650 people to Barcelona (from 79 countries!) to acquire the latest knowledge and tools for rigorous thinking and technical analysis.

Two international research activities brought around 2,350 academic economists and thought leaders to Barcelona: the 10th edition of the BSE Summer Forum, and the joint Congress of the European Economic Association and European Meeting of the Econometric Society (EEA-ESEM), which BSE hosted for the second time in our history.

While Barcelona will always be the primary location for BSE activities, we recognize that there has been a shift in society's demand for online learning options.

BSE fulfilled this demand in several ways this year. For instance, we delivered several Summer School and Executive Education courses entirely online or in a dual modality with both face-to-face and online participants. We also worked with companies and institutions to provide tailored online training for their employees.

Everything that BSE accomplishes is made possible through the talent and dedication of our professors and staff, as well as the support of our Scientific Council, our Board of Trustees, and our sponsors. Thanks to them, BSE continues to attract talented students and researchers, create opportunities for frontier research and scientific debate, and promote the impact and reputation of Barcelona's economics community worldwide.

## About the Barcelona School of Economics (BSE)

The Barcelona School of Economics (BSE) is a private foundation and has been recognized by the Government of Catalonia (under its original name, Barcelona Graduate School of Economics) as a University Research Institute attached to Universitat Autònoma de Barcelona (UAB) and Universitat Pompeu Fabra (UPF).

### Mission Statement

BSE's mission is to promote the creation and transmission of frontier knowledge in Economics and related disciplines, by consolidating Barcelona as a world-class center of research, academic education, and professional training with the ultimate goals of informing policy and promoting economic and social wellbeing.

### Academic and Research Units

BSE was founded in 2006 by **Andreu Mas-Colell** as an institution for scientific cooperation between four academic and research units with a long tradition of collaboration:



## BSE Sponsors 2022-23

The following private and public organizations provided scholarships and financial support to BSE during the 2022-23 academic year:



# RESEARCH

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## BSE RANKINGS BASED ON RESEARCH PUBLICATIONS IN ECONOMICS

**1<sup>st</sup>**  
Economics Institution  
in Spain

**3<sup>rd</sup>**  
Economics Department  
in Europe

**9<sup>th</sup>**  
Economics Department  
in the World

Rankings from Research Papers in Economics (RePEc), August 2023

## BSE Research Community



### BSE Affiliated Professors

The core of the BSE Research Community are the BSE Affiliated Professors. They are tenured or tenure-track faculty members of the BSE academic units.

Many Affiliated Professors direct or teach in BSE academic programs, organize research activities, and serve leadership roles that shape the evolution of BSE at the institutional level.

In 2022-23, there were 151 BSE Affiliated Professors, including four new Affiliated Professors.

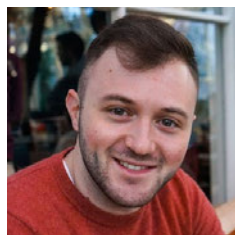
## New BSE Affiliated Professors 2022-23



**Fabian Gaessler**

(UPF and BSE)

PhD, Max Planck  
Institute for Innovation  
and Competition



**Mishel Ghassibe**

(CREI, UPF and BSE)

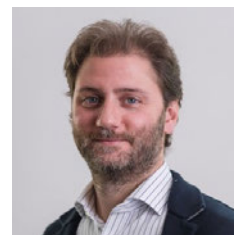
PhD, University  
of Oxford



**Alexander Krauss**

(IAE-CSIC and BSE)

PhD, University  
of Leipzig



**Luca Salvadori**

(UAB and BSE)

PhD, Universitat  
de Barcelona

## BSE Research Professors and Associate Research Professors

The distinctions of BSE Research Professor and BSE Associate Research Professor are joint appointments between the Barcelona School of Economics and one of the academic units. Their objective is to increase the critical mass of top scientists at BSE.

In 2022-23, there were 20 BSE Research Professors, 6 Associate Research Professors, and 6 Emeritus Research Professors. *(See the full list on the next page.)*

## BSE Research Endowment

The **BSE Research Endowment** is exclusively dedicated to supporting the appointment of Research Professors and Associate Research Professors.

Other funds complement the appointments.

**€13M**  
Institutional  
Contributions

**Institutional contributors to the BSE Research Endowment to date:**



## BSE RESEARCH PROFESSORS 2022-23

- **Jose Apesteguia** (ICREA-UPF and BSE)
- **Jordi Brandts** (IAE-CSIC and BSE)
- **Fernando Broner** (CREI, UPF and BSE)
- **Davide Debortoli** (ICREA-UPF, CREI and BSE)
- **Jan Eeckhout** (ICREA-UPF and BSE)
- **Jordi Galí** (CREI, UPF and BSE)
- **José García Montalvo** (UPF and BSE)
- **Nezih Guner** (ICREA-MOVE, UAB and BSE)
- **Flip Klijn** (IAE-CSIC and BSE)
- **Gábor Lugosi** (ICREA-UPF and BSE)
- **Inés Macho-Stadler** (UAB and BSE)
- **Albert Marcet** (ICREA-CREI, UPF and BSE)
- **Alberto Martin** (CREI, UPF and BSE)
- **Massimo Motta** (ICREA-UPF and BSE)
- **Rosemarie Nagel** (ICREA-UPF and BSE)
- **David Pérez-Castrillo** (UAB and BSE)
- **José-Luis Peydró** (ICREA-UPF and BSE) — *on leave in 2022-23*
- **Marta Reynal-Querol** (ICREA-UPF and BSE)
- **Barbara Rossi** (ICREA-UPF and BSE)
- **Jaume Ventura** (CREI, UPF and BSE)

## BSE ASSOCIATE RESEARCH PROFESSORS 2022-23

- **Larbi Alaoui** (UPF and BSE)
- **Luca Gambetti** (UAB and BSE)
- **Joan Llull** (MOVE, UAB and BSE)
- **Hannes Mueller** (IAE-CSIC and BSE)
- **Edouard Schaal** (CREI, UPF and BSE)
- **Piotr Zwiernik** (UPF and BSE) — *on leave in 2022-23*

## BSE EMERITUS RESEARCH PROFESSORS

- **Salvador Barberà** (UAB and BSE)
- **Joan-Maria Esteban** (IAE-CSIC and BSE)
- **Xavier Freixas** (UPF and BSE)
- **Robin Hogarth** (ICREA-UPF and BSE)
- **Andreu Mas-Colell** (UPF and BSE)
- **Albert Satorra** (UPF and BSE)

# Research by BSE Affiliated Professors, Fellows, and Postdocs

## RESEARCH INDICATORS AND IMPACT FACTORS 2022-23



RePEc, August 2023

H-index source: SCOPUS, August 2023

## BSE Working Papers Series

**43**  
Working Papers  
added in 2022-23

Contribution to the Working Papers Series is open to all BSE Affiliated Professors, Research Fellows, and Postdocs.

## Journal Publications

**68**  
Publications  
in 2022-23

BSE Affiliated Professors publish their research in international journals of high impact.

## Publications in the “Top 5” Economics journals in 2022–23

The “Top 5” are the *American Economic Review*, *Econometrica*, *Journal of Political Economy*, *Quarterly Journal of Economics*, and *The Review of Economic Studies*.

Authors who are BSE Affiliated Professors appear in **bold**.

1. Albert, Christoph, and **Joan Monràs**. 2022. “Immigration and Spatial Equilibrium: The Role of Expenditures in the Country of Origin.” *American Economic Review*, 112 (11): 3763–3802.
2. Ambrus, Attila, Wayne Gao, and **Pau Milán** 2022. “Informal Risk Sharing with Local Information.” *The Review of Economic Studies*, 89 (5): 2329–2380.
3. **Baley, Isaac**, Ana Figueiredo, and Robert Ulbricht. 2022. “Mismatch Cycles.” *Journal of Political Economy*, 130 (11): 2943–2984.



## Competitive international, state, and regional funding for BSE Affiliated Professors

**29**  
ERC Grant  
Principal Investigators



**15**  
Juan de la Cierva /  
Ramón y Cajal Fellows



**17**  
ICREA  
Research Professors



### European Research Council (ERC) Grants 2022-23



**Andre Groeger** (UAB, MOVE and BSE)

**ERC Starting Grant**

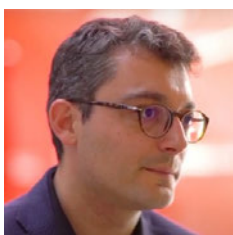
"Rural Structural Transformation in Developing Countries"



**Luigi Pascali** (UPF and BSE)

**ERC Consolidator Grant**

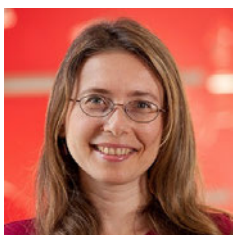
"The Historical Roots of Global Inequality"



**Antonio Penta** (UPF and BSE)

**ERC Consolidator Grant**

"Personality, Preferences and Reference Dependence"



**Barbara Rossi** (ICREA-UPF, CREI and BSE)

**ERC Advanced Grant**

"Advances in Empirical Methods for Time Series and Forecasting in Unstable Environments"

## Awards and honors for BSE Affiliated Professors

Congratulations to the BSE Affiliated Professors who received these awards and honors in during the 2022-23 academic year:

### Econometric Society Fellow



**Rosemarie Nagel** (ICREA-UPF and BSE) became the tenth BSE Affiliated Professor to be elected Fellow of the Econometric Society.

### National Research Prize of Catalonia 2022

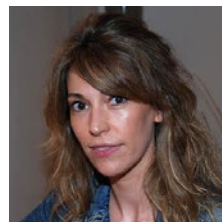
Awarded by the Catalan Government through the Catalan Research Foundation (FCRI)



Awarded to **Jaume Ventura** (CREI-UPF and BSE) by the Catalan Government through the Catalan Research Foundation (FCRI) for his pioneering research in the field of international economics.

### National Public-Private R&D Partnership Prize of Catalonia 2022

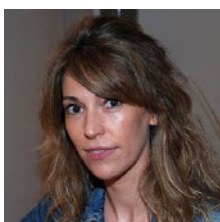
Awarded by the Catalan Government through the Catalan Research Foundation (FCRI)



Awarded to a research team led by **José García-Montalvo** (UPF and BSE) that also included **Ruben Durante** (UPF and BSE) and **Marta Reynal-Querol** (ICREA-UPF and BSE) together with CaixaBank for the project, "Real-Time Economics."

### Rei Jaume I Prize in Economics 2022

Awarded by the Valencian Government and the Rei Jaume I Awards Valencian Foundation



Awarded to **Marta Reynal-Querol** (ICREA-UPF and BSE) for her contributions to the determinants of war conflicts, political economy and economic development using methodologies based on historical experiences and Big Data.

## PhD Programs in the BSE Research Community



International Doctorate in Economic Analysis  
(IDEA-UAB)

PhD Program in Economics, Finance  
and Management (UPF)

Both of these PhD programs are organized jointly with the Barcelona School of Economics and participate in BSE research activities. *(See the "Research Activities" section of this report.)*

Many of the PhD students are alumni of BSE's Master's programs. *(See "Academic Programs")*

### 2023 PhD job market results

Congratulations to the new Doctors of Philosophy on their successful placements!

- **Jacek Barszczewski** (IDEA-UAB and BSE), OECD
- **Laurenz Baertsch** (UPF and BSE), OECD
- **Pau Belda i Tortosa** (IDEA-UAB and BSE), US Federal Reserve
- **Mridula Duggal** (IDEA-UAB and BSE), University of Glasgow - Postdoc
- **Jairo Flores** (UPF and BSE), Central Reserve Bank of Peru
- **Skander Garchi** (IDEA-UAB and BSE), Morgan Stanley
- **Malachy Gavan** (UPF and BSE), University of Liverpool
- **Shangdi Hou** (IDEA-UAB and BSE), Liaoning University
- **Akhil Ilhango** (UPF and BSE), Indian Institute of Management-Bangalore
- **Dijun Liu** (IDEA-UAB and BSE), Yunnan University of Finance and Economics
- **Jordi Llorens** (UPF and BSE), University of Surrey
- **Cristiano Mantovani** (UPF and BSE), Princeton University - Postdoc
- **Zoel Martín Vilató** (UPF and BSE), CaixaBank Research
- **Manuel V. Montesinos** (IDEA-UAB and BSE), Rockwool Foundation Berlin - Postdoc
- **Marta Morazzoni** (UPF and BSE), University College London (UCL)
- **Defne Mevsim** (IDEA-UAB and BSE), King - Data Scientist
- **Narek Ohanyan** (UPF and BSE), American University of Armenia
- **Valerio Pieroni** (IDEA-UAB and BSE), University of Essex
- **Maria Ptashkina** (UPF and BSE), Princeton University - Postdoc
- **David Puig** (UPF and BSE), Universidad de Navarra
- **Danila Smirnov** (UPF and BSE), International Monetary Fund (IMF)
- **Gabriela Stockler** (IDEA-UAB and BSE), Universitat Pompeu Fabra
- **Katherina Thomas** (IDEA-UAB and BSE), Universitat de Barcelona - Postdoc

# BSE Research Activities

## Activities supported by the Severo Ochoa Excellence Program in 2022-23

Spain's State Research Agency (AEI) has distinguished BSE as a **Severo Ochoa Center of Research Excellence** in all three editions of the program (2012-15, 2016-19, and 2020-23).



## Barcelona School of Economics Summer Forum 2023

June 6-20, 2023 | UPF Balmes Building

**881**

Summer Forum  
Participants

from 238 universities, central  
banks, and organizations

**474**

Papers Presented  
in 34 Workshops

2,141 papers submitted  
to the call

**80**

Speakers in RePEc's  
Top 5% of Authors

Previous 10 years

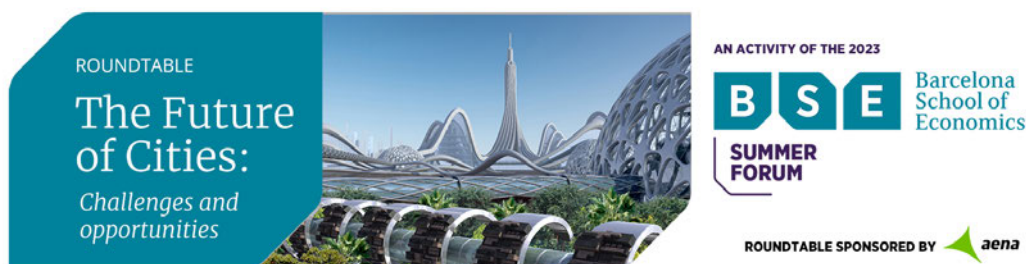
### "THE FUTURE OF CITIES: CHALLENGES AND OPPORTUNITIES"

BSE Summer Forum Roundtable sponsored by AENA



This special roundtable event took place during the BSE Summer Forum and was open to all Summer Forum participants, BSE researchers, professors, students, and alumni, as well as the general public.

The panelists included some of the world's leading urban economists, who provided an overview of the drivers of the success and failure of cities, the challenges confronting cities in the global economy, and the opportunities for an enduring urban renaissance in the 21<sup>st</sup> century.



### Panelists:

- **Clare Balboni** (Massachusetts Institute of Technology)
- **Gabriel Kreindler** (Harvard University)
- **Ferdinand Rauch** (University of Heidelberg)
- **Elisabet Viladecans-Marsal** (Universitat de Barcelona)

**Moderator: Dávid K. Nagy** (CREI, UPF and BSE, Peter B. Kenen Fellow at Princeton University)

## Calvó–Armengol International Prize in Economics

### Awarded by BSE and Govern d'Andorra

The Calvó-Armengol Prize is awarded every two years by BSE and the Government of Andorra to a top researcher in Economics or social sciences younger than 40 years old for contributions to the theory and comprehension of the mechanisms of social interaction.



### Calvó-Armengol Prize Activities 2022-23

- Call for nominations for the VIII Calvó-Armengol Prize (recipient to be announced in Fall 2023; award ceremony and lecture to be held in 2024)

## 20<sup>th</sup> BSE Economics “Trobada”

October 7, 2022 | Col·legi d'Economistes de Catalunya

The BSE Trobada (or *gathering*, in Catalan) is the first event of the academic year that gathers BSE Affiliated Professors and researchers from all four BSE academic units.

### Research Presentations at the 20<sup>th</sup> BSE Trobada

- **Lorenzo Cappello** (UPF and BSE)
- **Elisa Giannone** (CREI and BSE)
- **Angel López** (IAE-CSIC and BSE)



**Elisa Giannone** (CREI and BSE) presents during the Trobada

## 10<sup>th</sup> BSE PhD Jamboree

May 11-12, 2023 | UPF Balmes Building

The Jamboree is an academic conference organized by PhD students in the BSE community. This year's program included presentations by 22 students and 3 alumni.



### Alumni Speakers

- **Federica Daniele**  
OECD and University of Dauphine
- **Alessandro Ruggieri**  
University of Nottingham
- **Dijana Zejcirovic**  
University of Vienna

### Jamboree Organizers

- **Elliot Motte** (UPF and BSE)
- **Gustavo Noguera** (UAB and BSE)
- **Tom Pessa** (UPF and BSE)

## BSE Seed Grants

The Seed Grants program aims to fill a gap in the availability of funding that researchers often face at the beginning of their careers.

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**4**  
**BSE Seed Grants**  
**awarded in the 2023 call**

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BSE Seed Grants also fund researchers at more advanced stages of their careers who require special data or research assistance support.

By addressing both of these needs, the Seed Grants strengthen BSE'S capability to both attract and retain Affiliated Professors conducting applied research.

### BSE SEED GRANTS 2022-23

- **Lorenzo Cappello** (UPF and BSE)  
"Scalable Bayesian Change-point Detection"
- **Elisa Giannone** (CREI and BSE)  
"The Economic Geography of Global Convergence"
- **Cesar Righi** (UPF and BSE)  
"Patent Privateering"
- **Luca Salvadori** (UAB and BSE)  
"The Dynamic Impact of Tax Audits on Deterrence of Future Non-compliance"

## Research Recognition Program 2022

This program acknowledges and rewards Affiliated Professors who have published research papers in a list of international economic journals of high impact within the last three years.

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**63**  
**Professors Recognized**  
**in the 2022 call**

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*The full list of Recognition Program publications is available on our website.*

## BSE Focus

The Focus is a website that offers research-based analysis and commentary from economists and social scientists in the Barcelona School of Economics community.

**20**

Focus Articles Published  
in 2022-23

**12,052**

Visits to the Focus website  
(from 154 countries)

**1,152**

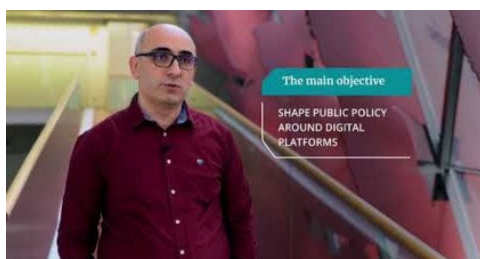
Email Subscribers

The editor of BSE Focus is **Inés Macho-Stadler** (UAB and BSE).

## BSE Research Video Series

BSE produces short videos spotlighting projects and findings across the research community.

### RESEARCH VIDEOS PRODUCED IN 2022-23



- "ERC Advanced Grant: Heterogeneity, Monetary Policy and Economic Fluctuations." **Jordi Galí** (CREI, UPF and BSE)
- "ERC Consolidator Grant: Understanding the Energy Transition with a Machine Learning Toolbox." **Mar Reguant** (Northwestern and BSE)
- "ERC Consolidator Grant: The Foundations for Antitrust and Policy on Digital Platforms." **Sandro Shelegia** (UPF and BSE)
- "ERC Starting Grant: The Macroeconomic Effects of Corporate Tax Reforms." **Isaac Baley** (UPF and BSE)

## Other BSE Research Activities in 2022-23

### EEA ESEM 2023

August 29 - September 1, 2023 | Ciutadella Campus (UPF)



**1,470**  
Participants

**1,331**  
Papers Presented

This year, BSE hosted the Annual Congress of the European Economic Association (EEA) and the Econometric Society European Meeting (ESEM). Speakers included Nobel Laureate **Jean Tirole** and Bank of Spain Governor **Pablo Hernández de Cos**.



The President of Catalonia, **Pere Aragonès** (center) and the Catalan Minister of Economy and Finance, **Natàlia Mas Guix** (second from right) opened the Congress reception at Palau de Pedralbes.

With them are the President of the European Economic Association, **Maristella Botticini** (right), the President of the Econometric Society **Rosa Matzkin** (left), and BSE General Director **Teresa Garcia-Milà** (second from left).

### PARTICIPATION BY BSE RESEARCHERS AT EEA ESEM 2023

- **Larbi Alaoui** (UPF and BSE), Chair of Testing Behaviour: Consideration and Moral Decision Making (EEA)
- **Jose Apesteguia** (UPF and BSE) and **Isaac Baley** (UAB and BSE), Invited Session on Advances in Bounded Rationality (ESEM)
- **Jan Eeckhout** (ICREA-UPF and BSE), Invited Session on Advances in Macro-Labor (ESEM)
- **Jordi Galí** (CREI, UPF and BSE), Chair of the EEA Keynote Address
- **José García-Montalvo** (UPF and BSE), Roundtable on "Data sharing when collection is costly: do journals ask too much?" (EEA-ESEM)
- **Humberto Llavador** (UPF and BSE), Education Committee Workshop – CORE (EEA)
- **Alberto Martin** (CREI, UPF and BSE), Chair of Aggregate and Distributional Effects of High and Volatile Inflation (European Central Bank)
- **Mar Reguant** (Northwestern and BSE), Chair of the State of the Art Session on The Energy Crisis and the Energy Transition: Economic Analysis and Policy (EEA)
- **Marta Reynal-Querol** (ICREA-UPF and BSE), State of the Art Session on Violence, Conflict and State Capacity (EEA)

More than 20 BSE researchers also participated in the EEA ESEM contributed sessions.



## BSE Lecture Series

Sponsored by Banc Sabadell

The Barcelona School of Economics Lecture Series brings some of the world's top scholars in economics to Barcelona to share their research.



### BSE LECTURES 2022-23



**John Moore** (University of Edinburgh)  
"Key Workers and Funding Horizons"

44<sup>th</sup> BSE Lecture

**October 7, 2022**

*Col·legi d'Economistes de Catalunya*



**Nicola Gennaioli** (Bocconi University)

"Beliefs in Economics: Evidence and (Some) Theory"

45<sup>th</sup> BSE Lecture

**May 9, 2023**

*Col·legi d'Economistes de Catalunya*

From left: **Jordi Brandts** (IAE-CSIC and BSE), **Nicola Gennaioli** (Bocconi), and **Sofía Rodríguez** (Chief Economist, Banc Sabadell)



**Andrea Caggese** (UPF and BSE) introduces **John Moore** (Edinburgh)

## BSE-Redeia Panels on Sustainable Energy Transition and Digital Transformation



March 21, 2023 | Barcelona Supercomputing Center (BSC-CNS)

This event brought together thought leaders from Redeia, policymakers from the Spanish and Catalan governments, economists and data scientists from BSE, and researchers from BSC-CNS to share their informed perspectives in conversations that were didactic and, at times, profound.



### Redeia Leadership

**Beatriz Corredor**, President  
**Silvia Bruno**, Chief Innovation and Technology Officer  
**Eva Pagán**, Chief Sustainability Officer

### BSE Leadership

**Paulina Beato**, Chair  
**Teresa Garcia-Milà**, General Director  
**Andreu Mas-Colell**, Founder and Emeritus Research Professor

### BSE Researchers

**Albert Banal-Estañol** (UPF and BSE)  
**Hannes Mueller** (IAE-CSIC and BSE)  
**Mar Reguant** (Northwestern and BSE)

### BSC-NCS

**Enric Banda**, Senior Advisor  
**Jose M. Cela**, Director of Computer Applications in Science and Engineering

### Policymakers

**Antonio Ortiz**  
Assistant Deputy Director for Sustainable and Digital Finance  
Spanish Ministry of Economic Affairs and Digital Transformation  
**Anna Barnadas**  
Catalan Secretary for Climate Action

## Women in Economics

### Mujeres por Africa Foundation “Science by Women” Fellowship Program

BSE collaborates alongside other leading research institutes to welcome female scientists from Africa as part of the Science by Women fellowship program, in order to help grow and strengthen the “N.O.W. IS Africa” (Network of Women Innovating in Science in Africa) and promote their work at an international level.



#### SCIENCE BY WOMEN FELLOW 2023

##### Oluwakemi Oduntan

PhD, Federal University of Technology, Akure (Nigeria)

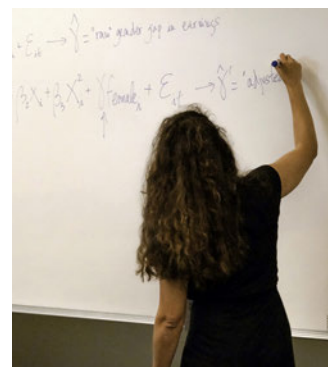


### “Women researchers in economics: challenges and opportunities”

May 6, 2023 | Ciutadella Campus (UPF)

This session brought together local high school students with some of Barcelona’s leading women economists, who spoke with them about the challenges and opportunities faced by women who pursue a research career in Economics.

The activity was mainly intended for female participants, but all interested students were welcome to attend.



#### MENTORS

- **Libertad González** (UPF and BSE), organizer
- **Francesca Carta** (Research Economist, Bank of Italy - Visiting UPF and BSE)
- **Elisa Giannone** (CREI and BSE)
- **Victoria Vanasco** (CREI, UPF and BSE)

## Innovation Growth Lab Barcelona (IGL Barcelona)

IGL Barcelona is a research partnership between BSE and the Innovation Growth Lab (IGL) at Nesta, a British innovation foundation.



### IGL Barcelona Research Group Projects and Service Contracts

- **“Using novel experimental approaches to boost science commercialisation success: A Pilot Study (NEXT)”**  
IGL Barcelona Project funded by the European Commission, Directorate-General for Research and Innovation (*Planned end: 31/05/2024*)
- **“Policy Experimentation”**  
IGL Barcelona Service Contract funded by the European Commission, Directorate-General for Research and Innovation (*Planned end: 20/12/2025*)
- **“Data-Driven Experimental Research for European Innovation Council Strategic Intelligence”**  
IGL Barcelona Service Contract funded by the European Innovation Council and SMES Executive Agency (E1SMEA) (*Planned end: 31/05/2024*)

# ACADEMIC PROGRAMS

BSE has received **institutional accreditation** from the Catalan University Quality Assurance Agency (AQU), the public entity entrusted with assessment, accreditation and certification of quality for Catalan universities and higher education institutions.



## Study Programs

### Master's Degrees

BSE Master's are intensive graduate programs (60 ECTS credits in 9 months) recognized by the Catalan and Spanish education authorities within the framework of the Bologna Process.

#### Dialogue between professors and recruiters improves alignment of program content and the current job market

This year, BSE Career Services arranged meetings between Master's directors and representatives of public and private institutions in sectors such as Consulting, Financial Services, and Technology/Data Science. BSE is using insights from this dialogue to fine tune the content of the Master's programs and ensure that our students continue to fit the roles and functions that recruiters are looking to fill.

### Class Profile for BSE Master's Cohort 2022-23

**223**

Students from  
47 countries

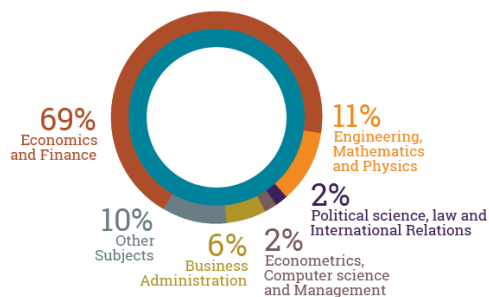
**8.4**

Average Undergrad GPA  
of applicants

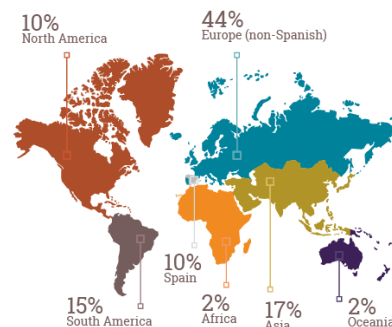
**36%**

Received funding  
from BSE sponsors

#### Academic Backgrounds



#### Geographic Origins



## Master's Degrees and Programs 2022-23

### BSE MASTER'S DEGREE IN ECONOMICS AND FINANCE

*Awarded jointly with Universitat Pompeu Fabra*

#### Economics Program

- **Marta Reynal-Querol** (ICREA-UPF and BSE), Program Director
- **Eulàlia Nualart** (UPF and BSE), Deputy Director

#### Financial Economics Program

- **Filippo Ippolito** (UPF and BSE), Program Director
- **Xavier Freixas** (UPF and BSE) and **José-Luis Peydró** (ICREA-UPF and BSE), Steering Committee

#### PhD Track (first year of UPF PhD Program)

- **Davide Debortoli** (ICREA-UPF, CREI and BSE), Director

### BSE MASTER'S DEGREE IN SPECIALIZED ECONOMIC ANALYSIS

*Awarded jointly with Universitat Autònoma de Barcelona and Universitat Pompeu Fabra*

#### Competition, Regulation, and Markets Program

- **Rosa Ferrer** (UPF and BSE), Program Director
- **Massimo Motta** (ICREA-UPF and BSE), Scientific Director

#### Economics of Energy, Climate Change, and Sustainability Program

- **Mar Reguant** (Northwestern and BSE Research Fellow), Program Director
- **Albert Banal-Estañol** (UPF and BSE), Deputy Director

#### Economics of Public Policy Program

- **Ada Ferrer-i-Carbonell** (IAE-CSIC and BSE), Program Director
- **Joan Llull** (UAB, MOVE and BSE), Scientific Director

#### International Trade, Finance, and Development Program

- **Jaume Ventura** (CREI, UPF and BSE), Program Director
- **Fernando Broner** (CREI, UPF and BSE), Scientific Director

#### Macroeconomic Policy and Financial Markets Program

- **Hugo Rodríguez Mendizábal** (IAE-CSIC and BSE), Program Director
- **Albert Marcet** (ICREA-CREI, UPF and BSE), Scientific Director

## BSE MASTER'S DEGREE IN DATA SCIENCE

*Awarded jointly with Universitat Autònoma de Barcelona and Universitat Pompeu Fabra*

### Data Science for Decision Making Program

- **Hannes Mueller** (IAE-CSIC and BSE), Program Director
- **Christian Fons-Rosen** (UC Merced) and **David Rossell** (UPF and BSE), Steering Committee

### Data Science Methodology Program

- **David Rossell** (UPF and BSE), Program Director
- **Christian Brownlees** (UPF and BSE), **Gábor Lugosi** (ICREA-UPF and BSE), and **Frederic Udina** (UPF and BSE), Steering Committee

## Graduation Ceremony 2023

July 17, 2023 | AXA Auditorium



- **Keynote Address:** **Giorgio Barba Navaretti**, Vice Chairman of UniCredit Foundation
- **Alumni Speaker:** **Josefina Cenzón '19** (Economics Program)
- **Student Speakers:** **Giovanna Chaves '23** (Data Science for Decision Making Program) and **Cathal John Leslie '23** (International Trade, Finance, and Development Program)

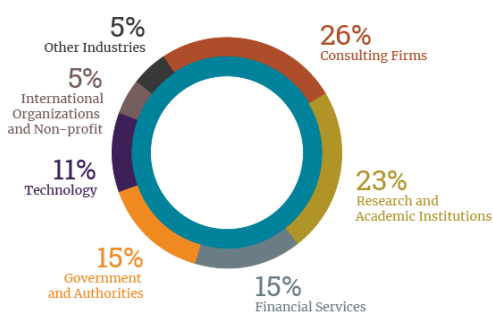
## Career Placement success for BSE Master's Class of 2022

Results for the previous year's cohort (2021-22) within six months of graduating from BSE, as reported by the class to BSE Career Services:



Within 6 months of completing their Master's at BSE, 95% of the Class of 2022 who were seeking a job related to their Master's studies or entry to a PhD program.

### Professional placements by industry

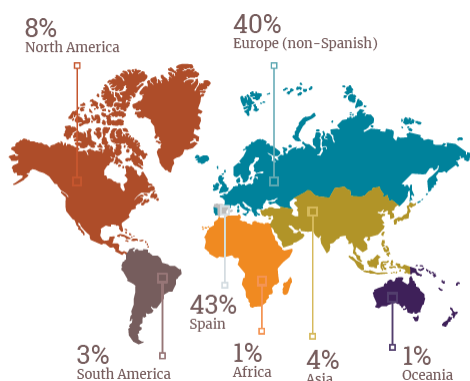


### PhD program placements

- Loughborough University
- Maastricht University
- Universitat Autònoma de Barcelona (UAB and BSE)
- Universitat Pompeu Fabra (UPF and BSE) \*
- University College London (UCL)
- University of California, Davis (UC Davis)
- University of Cyprus

\* The BSE PhD Track Master's Program is the first year of the UPF PhD Program.

### All Class of 2022 placements by geographic location



### Cities where 3 or more graduates began working or studying:

- Barcelona, Spain (78)
- London, UK (19)
- Frankfurt, Germany (11)
- Brussels, Belgium (9)
- Madrid, Spain (8)
- Paris, France (7)
- Washington USA (5)
- Boston, USA (4)
- Copenhagen, Denmark (4)
- Munich, Germany (4)
- Berlin, Germany (3)

See the "Career Services" section of this report for detailed information about the activities and resources that BSE Career Services provided to Master's students this year.



## Summer School

June 19 - July 14, 2023 | Ciutadella Campus (UPF) and online



**650**  
Participants  
from 79 countries

**40**  
Courses across  
11 programs

The BSE Summer School is held in June and July. Course modality (face-to-face and/or online delivery) varies by program and course. Some courses offer participants the possibility of being assessed for the purpose of requesting official credit transfers (ECTS).

### BSE Summer School Programs 2023

- Banking Summer School | **José-Luis Peydró** (ICREA-UPF and BSE), Director
- CREI Macroeconomics Summer School | **Alberto Martin** (CREI, UPF and BSE), Director
- Data Science Summer School | **Christian Brownlees** (UPF and BSE), Director
- Development Economics Summer School | **Raül Santaeuilàlia-Llopis** (UAB and BSE), Director
- Digital Economy Summer School | **Juan-José Ganuza** (UPF and BSE), Director
- Energy Economics Summer School | **Mar Reguant** (Northwestern and BSE), Director
- Finance Summer School | **Filippo Ippolito** (UPF and BSE), Director
- Labor Economics Summer School | **Maia Güell** (University of Edinburgh), Director
- Macroeconometrics Summer School | **Luca Gambetti** (UAB and BSE), Director
- Mega-Trends in Economics Summer School | **Alexander Ludwig** (Goethe University), Director
- Microeconometrics Summer School | **Sergi Jiménez-Martín** (UPF and BSE), Director



Professor **Albrecht Glitz** (UPF and BSE) takes a question from a student during the 2023 BSE Microeconometrics Summer School

## Executive Education

BSE offers a calendar of continuing education courses scheduled throughout the academic year. Dates, duration, and modality (face-to-face and/or online delivery) vary by course.

### Executive Education Courses 2022-23

#### COMPETITION, REGULATION, AND MARKETS COURSES

Abuse of Dominance

- **Massimo Motta** (ICREA-UPF and BSE), Director

Quantitative Methods for Competition Analysis

- **Massimo Motta** (ICREA-UPF and BSE), Director
- **Frank Verboven** (University of Leuven), Director

#### DATA SCIENCE COURSES

Introduction to Python and R Programming for Data Science

- **Christian Brownlees** (UPF and BSE), Director

#### ENERGY ECONOMICS COURSES

The Energy Crisis and the Energy Transition: Economics and Policy

- **Massimo Motta** (ICREA-UPF and BSE), Director
- **Natalia Fabra** (University Carlos III de Madrid), Director

#### FINANCE COURSES

Sustainable Finance and Investment

- **Filippo Ippolito** (UPF and BSE), Director
- **Albert Banal-Estañol** (UPF and BSE), Director

#### MACROECONOMETRICS COURSES

**Luca Gambetti** (UAB and BSE) directed all courses in this area:

- Forecasting and Nowcasting with High-Frequency Information
- Time Series Models for Macroeconomic Analysis
- Time Series Methods for Risk Analysis

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**253**

Executive Course  
Participants in 2022-23

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**61**

Countries Represented

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## In-company Training

BSE works with companies and organizations that want to tailor BSE course content, delivery location, modality and schedules to fit the needs of their employees.

### Training delivered in 2022-23



**PHILIPPINE  
COMPETITION  
COMMISSION**

#### Online Training Courses on Competition Law and Economics

Director: **Massimo Motta** (ICREA-UPF and BSE)

Total hours of instruction: 60

Delivery Dates: June 2022 through October 2022

Number of Participants: 50



INTELIGENCIA ECONÓMICA - ESTRATEGIAS DE NEGOCIO

#### PENSAR Training: Marketing Analytics

Director: **Hugo Rodríguez-Mendizábal** (IAE-CSIC and BSE)

Total hours of instruction: 20

Delivery Dates: September 2022

Number of Participants: 57

# Career Services and Alumni

## BSE Career Services

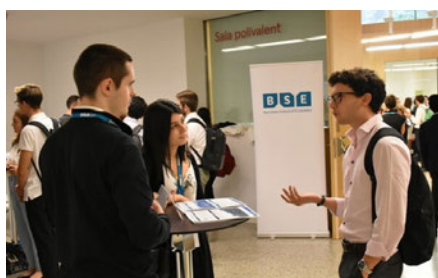
The Career Services team provides BSE Master's students and alumni with a portfolio of resources to support their career development and job search.

The team also works with companies and organizations to connect them with job candidates as well as training opportunities for their employees.

### SOME CAREER SERVICES HIGHLIGHTS FROM 2022-23



## Career Days connect BSE students with 52 recruiters



120 students (more than half of the cohort) attended the on-campus Career Day, online Career Day, and Alumni Talks organized by Career Services during the first term of the academic year.

## Individual meetings help students develop their career goals

**311**  
One-to-one meetings  
between BSE Career  
Consultants and students

**90**  
New mentorships  
between BSE Alumni  
and students



## New webinar series for BSE Alumni

The new webinars are designed to help alumni position themselves in the competitive job market and keep them up to date with the latest trends in recruitment.

## BSE Alumni Network

The Class of 2023 is the 16th cohort of Master's students to join the BSE Alumni Network, a community of lifelong connections, colleagues, and friends.

Local chapters organize alumni activities in cities around the world. Each chapter has one or more ambassadors who act as liaisons between the chapter and BSE.

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**3,185**  
BSE Alumni  
in 127 countries

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**12**  
Local chapters  
led by 21 ambassadors

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### 13 alumni meetups in cities around the world

Barcelona, Spain  
Berlin, Germany  
Brussels, Belgium  
Dublin, Ireland  
Lima, Peru  
London, UK  
Luxembourg  
Madrid, Spain  
Mexico City  
Milan, Italy  
Paris, France  
Rome, Italy  
Stockholm, Sweden



Alumni meetups in **Berlin**, **Mexico**, and **Madrid**

### 7 BSE events connecting alumni and students in Barcelona

Welcome Day  
Fideuà dinner  
"Futsal"  
tournament  
Paella lunch  
Ski trip  
Solidarity concert  
Graduation party



- "Futsal" (indoor soccer) Tournament Champions 2023: **Team Alumni 2!**
- **Elliot Motte '21** (PhD Program) gives advice to the new students on Welcome Day 2022

# GOVERNANCE

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## Board of Trustees



Meeting of the BSE Board of Trustees | November 2022

### HONORARY PRESIDENT

Joaquín Almunia

### CHAIR OF THE BOARD

Paulina Beato

## Founding institutions



## Private institutions



## Public institutions



## Distinguished academics

- **Salvador Barberà**, Professor Emeritus of UAB and BSE
- **M. Paz Espinosa**, Professor at Euskal Herriko Unibertsitatea
- **Andreu Mas-Colell**, Professor Emeritus of UPF and BSE
- **Juan Rubio-Ramírez**, Professor at Emory University
- **Roberto Serrano**, Professor at Brown University

## Scientific Council

The Barcelona School of Economics Scientific Council provides strategic guidance and works with us to ensure the quality and performance of our academic programs and research activities.



Meeting of the BSE Scientific Council | November 2022

### CHAIR OF THE SCIENTIFIC COUNCIL

**Matthew O. Jackson** (Stanford University)

### New members appointed by the Board in 2022-23

- **Pol Antràs** (Harvard University)
- **Oriana Bandiera** (London School of Economics)
- **Marianne Bertrand** (University of Chicago Booth Business School)
- **Penny Goldberg** (Yale University)
- **Lucrezia Reichlin** (London Business School)

### Appreciation for our outgoing Scientific Council members

- **Daron Acemoglu** (Massachusetts Institute of Technology)
- **Charles Manski** (Northwestern University)
- **Hélène Rey** (London Business School)
- **Thomas Sargent** (New York University)

### In memoriam

This year, we lost two of the world's most distinguished economists, who were both active members of the BSE Scientific Council and familiar faces in the Barcelona Economics community.

Their wisdom and intellectual spirit will continue to inspire us for years to come.



**Robert E. Lucas**  
(1937-2023)



**Edward C. Prescott**  
(1940-2022)

## FULL LIST OF BSE SCIENTIFIC COUNCIL MEMBERS 2022-23

- **Pol Antràs** (Harvard University)
- **Aloisio Araujo** (IMPA and FGV, Rio de Janeiro)
- **Orley Ashenfelter** (Princeton University)
- **Chong-En Bai** (School of Economics and Management, Tsinghua University)
- **Oriana Bandiera** (London School of Economics)
- **Richard Blundell** (University College London)
- **Marianne Bertrand** (University of Chicago Booth Business School)
- **Janet Currie** (Princeton University)
- **Partha Dasgupta** (University of Cambridge)
- **Mathias Dewatripont** (Université Libre de Bruxelles)
- **Darrell Duffie** (Stanford Graduate School of Business)
- **Raquel Fernández** (New York University)
- **Penny Goldberg** (Yale University)
- **Oliver Hart** (Harvard University), **NOBEL LAUREATE**
- **James J. Heckman** (University of Chicago), **NOBEL LAUREATE**
- **Bengt Holmström** (Massachusetts Institute of Technology), **NOBEL LAUREATE**
- **Tim Kehoe** (University of Minnesota)
- **Anne Krueger** (The Johns Hopkins University)
- **Justin Yifu Lin** (National School of Development, Peking University)
- **Robert Lucas** (University of Chicago), **NOBEL LAUREATE [IN MEMORIAM]**
- **Eric S. Maskin** (Harvard University), **NOBEL LAUREATE**
- **Preston McAfee** (former Chief Economist of Microsoft)
- **Roger Myerson** (University of Chicago) **NOBEL LAUREATE**
- **Juan Pablo Nicolini** (US Federal Reserve Bank of Minneapolis)
- **Edward Prescott** (Arizona State University), **NOBEL LAUREATE [IN MEMORIAM]**
- **Lucrezia Reichlin** (London Business School)
- **John Roberts** (Stanford University)
- **Alvin Roth** (Stanford University), **NOBEL LAUREATE**
- **Ariel Rubinstein** (Tel Aviv University and New York University)
- **Christopher A. Sims** (Princeton University), **NOBEL LAUREATE**
- **Robert Solow** (Massachusetts Institute of Technology), **NOBEL LAUREATE**
- **Nancy Stokey** (University of Chicago)
- **Fabrizio Zilibotti** (Yale University)



## Units Committee

This committee guides the development of BSE's research initiatives for scientific cooperation.

- **Jordi Brandts**, Director of the Institute for Economic Analysis (IAE-CSIC)
- **Francesc Obiols-Homs**, Head of UAB Department of Economics and Economic History
- **Daniel Serra**, Chair of UPF Department of Economics and Business
- **Jaume Ventura**, Director of the Center for Research in International Economics (CREI)

## Academic Programs Committee

This committee validates the BSE Master's programs and follows their development. It also deals with the academic affairs of the school.

- **Fernando Broner** (CREI, UPF and BSE)
- **Jordi Caballé** (UAB and BSE)
- **Gábor Lugosi** (ICREA-UPF and BSE)
- **Inés Macho-Stadler** (UAB and BSE)
- **Laura Mayoral** (IAE-CSIC and BSE)

## Research Committee

This committee helps the General Director and the Deputy Director for Research assess and improve BSE research activities.

- **Larbi Alaoui** (UPF and BSE)
- **José García-Montalvo** (UPF and BSE)
- **Flip Klijn** (IAE-CSIC and BSE)
- **Joan Llull** (MOVE, UAB and BSE)
- **Albert Marcet** (ICREA-CREI, UPF and BSE)
- **David Pérez-Castrillo** (UAB and BSE)

## Diversity Committee

The Diversity Committee is composed of researchers from the four academic units who provide guidance on gender and diversity aspects of the BSE community.

- **Jordi Caballé** (UAB and BSE)
- **Matthew Ellman** (IAE-CSIC and BSE)
- **Luca Fornaro** (CREI, UPF and BSE)
- **Rosa Ferrer** (UPF and BSE)
- **Victoria Vanasco** (CREI and BSE)
- **Hanna Wang** (UAB and BSE)

## Direction

### **Teresa Garcia-Mila**

PhD, University of Minnesota  
General Director

### **Ada Ferrer-i-Carbonell**

PhD, University of Amsterdam  
Deputy Director for Academic Programs

### **Alberto Martin**

PhD, Columbia University  
Deputy Director for Research

### **Marsel Meeuwsen**

General Manager

## Staff

### ACADEMIC AFFAIRS AND CAREER SERVICES

**Helga Kirchner**, Institutional and Academic Relations Manager

#### **Ariadna Barberà**

Head of Programs Coordination  
and Quality Analyst

#### **Tuuli Linkola**

Program Coordinator  
(Until May 2023)

#### **Miriam El Alami**

Program Coordinator  
(Since May 2023)

#### **Coral Ruano**

Program Coordinator  
(Until January 2023)

#### **Adela Gavozdea**

Program Coordinator

#### **Rocio Ruiz**

Program Coordinator

#### **Magdalena Grucza**

Career Consultant

#### **Alba Salas**

Career Consultant

#### **Bea Hernanz**

Head of Career Services and Alumni

#### **Roser Tresserras**

Program Coordinator

*List continues on the next page →*

## COMMUNICATIONS, ADMISSIONS AND IT

**Joan Rubió**, Communications, Admissions and IT Manager

**Mireia Arias**

Graphic Designer  
(Since October 2022)

**Aureli Bisbe**

IT Specialist

**Lupe Castro**

Admissions Specialist

**Sarah Grosvenor**

Communications Specialist

**Kat Henshaw**

Communications Specialist  
(Since November 2022)

**Sira Mora**

Marketing Specialist

**Sandra Moro**

Admissions Specialist

**Jodi Neufeld**

Communications Specialist

**David Vert**

Digital Marketing Specialist

**Roger Vilaret**

IT Specialist

## RESEARCH

**Bruno Guallar**, Research Manager

**Gabriel Albu**

Research Projects Coordinator  
(Since March 2023)

**Anna Ventura**

Research Events and  
Community Coordinator

**Marta Molina**

Research Projects Coordinator  
(Until November 2022)

## FINANCE AND ADMINISTRATION

**Aurora Anguita**

Financial Controller

**María García**

Accountant

**Encarna Bretones**

Accountant Assistant

**Eva Pujol**

Administrative Officer



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