

## **RAMON CAMINAL**

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**Updated: September 2013**

### **CURRENT POSITION**

Research Professor (*Professor d'Investigació*), Institut d'Anàlisi Econòmica, CSIC.

Affiliated Professor, Barcelona Graduate School of Economics (BGSE)

Research Fellow, Center for Economic Policy Research (CEPR).

### **PAST TEACHING AND RESEARCH POSITIONS**

Visiting Researcher, Boston University, March-June 2011.

Research Scientist (*Investigador Científic*), Institut d'Anàlisi Econòmica, CSIC, 2002-07.

Tenured Scientist (*Científic Titular*), Institut d'Anàlisi Econòmica, CSIC, 1989-2002.

Visiting Professor (*Professor Associat*), Universitat Pompeu Fabra, 2002-07, 2008-09.

Visiting Scholar, Harvard University, Summer 2000.

Visiting Scholar, Harvard University, Fall 1991.

Assistant Professor (*Professor Titular*), Universitat Autònoma de Barcelona, 1987-1989.

### **DEGREES**

PhD in Economics, Harvard University, 1987. Supervisor: Eric Maskin.

MA in Economics (*Graduat del Programa Postgraduat de Teoria Econòmica i Mètodes Quantitatius*), 1982, Universitat Autònoma de Barcelona.

BA in Economics (*Llicenciat*) Universitat Autònoma de Barcelona, 1980.

## SELECTED PUBLICATIONS

"Multi-product Firms and Product Variety, with Lluís M. Granero, *Economica*, Vol. 79, Issue 314, 2012, 303-328.

"The Design and Efficiency of Loyalty Rewards". *Journal of Economics and Management Strategy*, Volume 21, Number 2, Summer 2012, 339-371.

"Markets and Linguistic Diversity", *Journal of Economic Behavior and Organization* 76, December 2010, 774-790. Premi Catalunya d'Economia 2009.

"Does the Market Provide Sufficient Employment Protection?", with Roberto Burguet, *Labour Economics*, Vol. 15 (3), June 2008, 428-444.

"Are Loyalty-Rewarding Pricing Schemes Anti-competitive", with Adina Claiici, *International Journal of Industrial Organization*, vol. 25 (4), August 2007, 657-674.

"Personal Redistribution and the Regional Allocation of Public Investment", *Regional Science and Urban Economics*, 34, 2004, 55-69.

"Taxation of Banks: Modeling the Impact", in P. Phonohan (ed.), *Taxation of Financial Intermediation: Theory and Practice for Emerging Economies*, 2003, The World Bank and Oxford University Press.

"Market Power and Banking Failures", with Carmen Matutes, *International Journal of Industrial Organization*, vol. 20 (9), November 2002, 1341-1361.

"Golden Cages for Showy Birds: Endogenous Switching Costs in Labor Markets", with R. Burguet and C. Matutes, *European Economic Review*, vol. 46 (7), August 2002, 1153-1185.

"Do Capital Market Imperfections Exacerbate Output Fluctuations?", with Philippe Bacchetta, *European Economic Review*, vol. 44 (3), March 2000, 449-468.

"Measuring Regional Fiscal Transfers Induced by National Budgets", *International Tax and Public Finance*, Vol 7, No. 2, March 2000, pp. 195-205.

"Price Dynamics and Consumer Learning ", with Xavier Vives, *Journal of Economics and Management Strategy*, vol. 8 (1), Spring 1999, 95-131.

"Financial Intermediation and the Optimal Tax System", *The Journal of Public Economics*, vol. 63 (3), February 1997, 351-382.

"Why Market Shares Matter: An Information-Based Theory", with Xavier Vives, *The Rand Journal of Economics*, vol. 27 (2), Summer 1996, 221-239.

"Price Advertising and Coupons in a Monopoly Model", *The Journal of Industrial Economics*, vol. 44 (1), March 1996, 33-52.

"Nominal Rigidities and Market Structure: Some Macroeconomic Implications", *Annales d'Economie et Statistique*, no. 37-38 (April 1995).

"A Note on Reserve Requirements and Public Finance", with Philippe Bacchetta, *International Review of Economics and Finance* 3(1), 1994, 107-118.

"Optimal Seigniorage and Financial Liberalization", with Philippe Bacchetta. *Journal of International Money and Finance* 11, December 1992, 518-538.

"Competition in Spanish Banking", 1992, with Jordi Gual and Xavier Vives. In J. Dermine (ed.) *European Banking in the 1990's*, Basil Blackwell.

"Inflation and Optimal Price Adjustment under Monopolistic Competition", *Economica*, vol. 59, May 1992, 179-97.

"A Dynamic Duopoly Model with Asymmetric Information", *Journal of Industrial Economics*, vol. 38 (3), March 1990, 315-333.

"Endogenous Switching Costs in a Duopoly Model", with Carmen Matutes. *International Journal of Industrial Organization*, vol 8 (3), September 1990, 353-374.

## OTHER PUBLICATIONS

"Llengua catalana, mitjans i mercat", Informe de la Comunicació i la Cultura, 2009-2010, Generalitat de Catalunya i Universitat Autònoma de Barcelona, July 2011.

"Taxation of Financial Intermediaries", Opuscles del CREI N. 15. September 2004

"La opinión de los economistas académicos en España: ¿consenso o segmentación? (*The Beliefs of Academic Economists in Spain: Consensus or Segmentation?*), with David Rodriguez. *Moneda y Crédito*, 217, 2003, 257-303.

"El Euro y sus repercusiones sobre la economía española: Presentación" (The Euro and its Implications for the Spanish Economy), in *El Euro y sus repercusiones sobre la economía española*, Fundación BBV, 1999.

"Les implicacions macroeconòmiques de la integració d'Espanya en la Unió Monetària Europea" (Macroeconomic Implications of Joining the European Monetary Union: the Case of Spain), chapter 2 in *Catalunya dins l'Europa de l'Euro*, Antoni Bosch editor, 1999.

"Introducció a les polítiques de crèdit públic" (An Introduction to Public Credit), in *El Crèdit Públic a Europa*, 9-30, 1997, Generalitat de Catalunya.

"Els fluxos de Capital entre Catalunya i la resta del món, 1990-94" (Capital Flows between Catalonia and the Rest of the World, 1990-94), in *La Balança de Pagaments de Catalunya*, pp. 241-293, 1997, Generalitat de Catalunya.

"El papel de las restricciones de capital y las políticas públicas en la financiación de la pequeña y mediana empresa", (The role of credit constraints and public policies in the financing of small and medium enterprises) *Papeles de Economía Española* 65, 1995, 224-234.

"La localización de la actividad económica y los flujos comerciales: su impacto en el desarrollo regional" (The location of economic activity and trade flows), in Joan M. Esteban and X. Vives (eds.), *Crecimiento y convergencia regional en España y Europa*, chapter 4, 1994, Institut d'Anàlisi Econòmica.

"Mercado de trabajo, estabilización y unión monetaria" (Labor market, stabilization, and monetary union) in Joan M. Esteban and X. Vives (eds.), *Crecimiento y convergencia regional en España y Europa*, chapter 3, 1994, Institut d'Anàlisi Econòmica.

"Les entitats financeres a Catalunya, 1982-92", (Financial intermediaries in Catalonia, 1982-92), with Lluís Torrents and Xavier Vives, in *L'economia catalana davant el canvi de segle*, Generalitat de Catalunya and Bank Bilbao-Vizcaya, 1994.

"La Política Presupuestaria en la Unión Económica y Monetaria" (Budgetary policy in the European Monetary Union), with Philippe Bacchetta, *Papeles de Economía Española*. 48, 1991, 172-189.

¿Es deseable la coordinación internacional de la imposición sobre el capital? (Is the international coordination of capital taxation desirable?), with Philippe Bacchetta, *Moneda y Crédito*, nº 192, 1991, 247-278.

"Rigidesses nominals i els efectes reals del diner" (Nominal rigidities and the real effects of money), 1991, in R. Marimon and X. Calsamiglia (eds.) *Invitació a la Teoria Econòmica*, Editorial Ariel, 309-322.

"Política macroeconómica y mercado único" (Macroeconomic policy and the single market), with Philippe Bacchetta. *Hacienda Pública Española*, Monografías N.º. 1, 1990, 31-42.

"Consecuencias macroeconómicas de la competencia imperfecta: un ejemplo" (Macroeconomic implications of imperfect competition: An example). *Cuadernos Económicos*, ICE. N.º. 45, 1990, 165-179.

"La coordinación internacional de políticas macroeconómicas desde la perspectiva de la teoría de juegos: una introducción" (International coordination of macroeconomic policy: a game theoretic approach), *Economía Pública*, N.º.5, 1989, 3- 30.

## **DISCUSSION PAPERS AND WORK IN PROGRESS**

In Google we trust?, with R. Burguet and M. Ellman, Barcelona GSE working paper #717, September 2013.

"The economic value of reciprocal bilingualism", Barcelona GSE working paper #713, September 2013.

"Bargaining failures and endogenous mergers" with Roberto Burguet, Barcelona GSE working paper #633, May 2012.

“Dynamic Product Diversity”, Barcelona GSE working paper #594, December 2011.

“Simultaneous Nash Bargaining with Consistent Beliefs”, with Roberto Burguet, Barcelona GSE working paper #521, November 2010.

“Technological and Physical Obsolescence, and the Timing of Adoption”, July 2006.

“El paper de les caixes d’estalvi en el sistema financer català”, with Lluís Torrens, 2006.

"Monopoly Pricing of 'Cyclical' Goods" CEPR discussion paper #3760, February 2003.

"Can Competition in the Credit Market Be Excessive?", with Carmen Matutes, CEPR d.p. #1725, 1997.

## **PRESENTATIONS IN CONFERENCES AND WORKSHOPS**

CESifo Summer Forum, Workshop on The Economics of Language Policy, Venice, July 2013

13<sup>th</sup> SAET Conference, Current Trends in Economics, Paris, July 2013.

Latin American Meeting of the Econometric Society, Lima, November 2012

72<sup>nd</sup> International Atlantic Economic Conference, Washington, October 2011

38<sup>th</sup> Annual Conference EARIE, Stockholm, September 2011

9<sup>th</sup> Annual International Industrial Organization Conference, Boston, April 2011.

37<sup>th</sup> Annual Conference EARIE, Istanbul, September 2010

X Econometric Society World Congress, Shanghai, August 2010

36<sup>th</sup> Annual Conference EARIE, Ljubljana, September 2009

24<sup>th</sup> Annual Congress EEA, Barcelona, August 2009

WPEG Conference, University of Nottingham, July 2009

Workshop IO: Markets and Society, IESE, Barcelona, March 2009

33 Simposio de Análisis Económico, Zaragoza, December 2008

XXIII Jornadas de Economía Industrial, Reus, September 2008

35<sup>th</sup> Annual Conference EARIE, Toulouse, September 2008

XXII Jornadas de Economía Industrial, Barcelona, September 2006

21<sup>st</sup> Annual Congress EEA, Vienna, August 2006

19<sup>th</sup> Annual Congress EEA, Madrid, August 2004

V Jornadas de Economía Laboral, Reus, July 2003

29<sup>th</sup> Annual Conference EARIE, Madrid, September 2002

17<sup>th</sup> Annual Congress EEA, Venice, August 2002

Workshop on Taxation of Domestic Financial Intermediation, World Bank, April 2002.

16<sup>th</sup> Annual Congress EEA, Lausanne, September 2001

13<sup>th</sup> Annual Congress EEA, Berlin, September 1998

12<sup>th</sup> Annual Congress EEA, Toulouse, September 1997

23<sup>th</sup> Annual Conference EARIE, Vienna, September 1996

11<sup>th</sup> Annual Congress EEA, Istanbul, August 1996

3<sup>rd</sup> International Conference on Economic Theory: Growth and Business Cycles", Santiago de Compostela, July 1996

XX Simposio de Análisis Económico, Barcelona, December 1995.

X Annual Conference of the European Economic Association, Prague, September 1995.

CEPR Workshop on "Financial Intermediation and Real Economic Activity", Jerusalem, May 1995  
XIX Simposio de Análisis Económico, Barcelona, December 1994  
ASSET Meeting, Lisbon, November 1994  
21st Annual Conference EARIE, Crete, September 1994  
CEPREMAP Conference on "The macroeconomics of imperfect competition, Paris, January 1994.  
XVIII Simposio of Análisis Económico, Barcelona, December 1993  
ASSET Meeting, Barcelona, October 1993  
20th Annual Congress E.A.R.I.E., Tel Aviv, September 1993  
VIII Annual Conference of the European Economic Association, Helsinki, August 1993  
I Jornadas de Economía Financiera, Bilbao, June 1993  
European Summer Symposium in Macroeconomics, CEPR, Tarragona, May 1993.  
XVII Simposio de Análisis Económico, Barcelona, December 1992.  
ASSET Meeting, Toulouse, November 1992.  
VIII Jornadas de Economía Industrial, Madrid, September 1992.  
Econometric Society European Meeting, Brussels, August 1992  
Universidad Internacional Menendez y Pelayo, Santander, July 1991  
XV Simposio de Análisis Económico, Barcelona, December 1990.  
III Simposio Moneda y Crédito, Madrid, November 1990.  
VI World Meeting of the Econometric Society, Barcelona, August 1990.  
IV Jornadas de Economía Industrial, Madrid, September 1988  
Workshop on Intertemporal Economic Theory, Barcelona, June 1988  
Econometric Society, Winter Meeting, Venice, January 1988  
ASSET Meeting, Toledo, December 1987

## **INVITED SEMINARS**

Aarhus, Bologna, Boston, Brown, Edinburgh, European University Institute, Groningen, Harvard, Pennsylvania, Toulouse, Complutense, Girona, Illes Balears, Murcia, Oviedo, País Vasco (2), Pompeu Fabra, Valencia(2), Valladolid, Zaragoza and Banco de España.

## **SUPERVISION OF DOCTORAL DISSERTATIONS**

Adina Claiçi, Three Essays on Imperfect Competition, Universitat Autònoma de Barcelona, September 2005.

Lluís Granero: "Essays in Industrial Organization", Universitat Autònoma de Barcelona, September 1997.

Leonardo Medrano: "Three essays on vertical relations, industrial policy and trade policy", Universitat Autònoma de Barcelona, October 1994.

## **GRANTS, FELLOWSHIPS AND HONORS**

Ministerio de Educación (Plan Nacional), "Contratos, Negociaciones y Mercados" (grant ECO29663, 2012-14). Main Researcher: Roberto Burguet:

Ministerio de Educación, Beca para estancias en centros de investigación extranjeros (PR2010-0290).

Premi Catalunya d'Economia 2009. Awarded by the Catalan Society for Economics to the paper "Markets and Linguistic Diversity".

Ministerio de Educación y Ciencia (Plan Nacional), "Desempeño de mercado y política de la competencia", grant SEJ2008-01850, 2009-11. Main researcher: Roberto Burguet

Ministerio de Educación y Ciencia (Plan Nacional), "Contratos y mercados: nuevas cuestiones", grant SEJ2005-01427, 2006-08. Main researcher: Ramon Caminal

Fundación Banco Bilbao Vizcaya Argentaria, Ayudas a la Investigación. "Nuevas industrias y nuevos mercados: financiación, innovación y eficiencia dinámica", 2003-2004. Main Researcher: Ramon Caminal

Ministerio de Educación y Ciencia (Plan Nacional), "Contratos incompletos, gestión empresarial y funcionamiento de los mercados", grant SEC2002-02506, 2003-2005. Main researcher: Ramon Caminal.

Ministerio de Educación y Ciencia, Ayuda a la movilidad del personal investigador, June-September 2000.

Ministerio de Educación y Ciencia (Plan Nacional), "Aspectos estratégicos de la competencia en el sector bancario", grant #PB98-0695, 1999-2002. Main researcher: Ramon Caminal.

The World Bank, "Taxation of Domestic Financial Intermediaries", 2001-02. Team leader: Patrick Honohan.

Ministerio de Educación y Ciencia (Plan Nacional), Agregación de información y microestructura de mercados", grant #PB96-0897, 1999-2002. Main researcher: Xavier Vives.

European Commission, "The Industrial Organization of Banking and Financial Markets in Europe", FMRX-CT98-0222, 1998-2003. Local leader: Ramon Caminal

European Commision, "The Evolution of Market Structures in Network Industries", FMRX-CT98-0203, 1998-2003. Local leader: Carmen Matutes.

Fundación BBVA and Generalitat de Catalunya, "Polítiques autonòmiques i equilibri territorial", 1998-2000. Main Researcher: Angel de la Fuente.

Ministerio de Educación y Ciencia (Plan Nacional), "Análisis de las fluctuaciones macroeconómicas y el crecimiento económico", grant #PB95-0130, 1966-99. Main researcher: Ramon Caminal.

Generalitat de Catalunya, Els fluxos de capitals entre Catalunya i la resta del món", 1995. Main researcher: Ramon Caminal

European Commission, "Statutory Charges and Economic Functions: the Case of Spain", 1995, DG XXI, Task Force Prévèlements Obligatoires. Main researchers: Jordi Brandts and Ramon Caminal.

European Commission, "Statutory Charges and Economic Functions: the Case of Portugal", 1995, DG XXI, Task Force Prévèlements Obligatoires. Main researchers: Jordi Brandts and Ramon Caminal.

European Commission, "Frontiers in Institutional Economics", ERBCHRXCT 930226, 1993-1996, Human Capital and Mobility Program. Local leader: Xavier Vives.

European Commission, "Fiscal Implications of European Integration", ERBCHRXCT 920056, 1992-1995, Human Capital and Mobility Program. Local leader: Jordi Brandts.

FEDER, "Los efectos del Mercado Único en el Desarrollo Regional", 1994, #92.11.07.005). Main researchers: J. M Esteban and X. Vives. Coordinators: Angel de la Fuente and Ramon Caminal.

Ministerio de Educación y Ciencia (Plan Nacional), "Avances en la Microeconomía Aplicada de Mercados y Organizaciones: Competencia Dinámica, Interacción Estratégica y Regulación", PB93-0679, 1994-99. Main researcher: Xavier Vives.

Ministerio de Educación y Ciencia (Plan Nacional), "El Impacto de las Políticas Macroeconómicas en las Fluctuaciones y el Crecimiento Económico". PB92-0120, 1993-1996, Main researcher: Ramon Caminal.

Ministerio de Educación y Ciencia (Plan Nacional), "Competencia y Regulación de Mercados no Competitivos", PB90-0132, 1991-93. Main researcher: Xavier Vives.

Ministerio de Educación y Ciencia (Plan Nacional), "Competencia Imperfecta y Mercados Financieros", PB89-0075, 1990-92. Main researcher: Carmen Matutes.

Fundación BBV, "Programa de Estudios Bancarios y Financieros", 1990-1992. Director: Xavier Vives.

Ministerio de Educación y Ciencia (Plan Nacional), "Competencia Imperfecta e Intervención Pública", PB87-0340, 1989-91. Main researcher: Xavier Vives.

European Commission, "An overall evaluation of the state of R&D in Spain", PS\*/0082/00, 1989, Main researcher: Carmen Matutes.

European Commission, "An analysis of the impact of the European Community R&D policies in Spain", PS\*/0083/00, 1989. Main researcher: Carmen Matutes.

Ministerio de Educación y Ciencia, Ayuda a la movilidad del personal investigador, september-december 1991.

Maxwell Fund Fellowship, academic year 1985-86



Graduate School of Arts and Sciences Fellowship, Harvard University, academic year 1984-85.

Banco de España, Beca Estudios Extranjero, 1982-84.

Ministerio de Educación y Ciencia, Beca de Formación del Personal Investigador, 1980-82.

Universitat Autònoma de Barcelona, Premi Extraordinari de Llicenciatura, June 1980.

## **EDITORIAL WORK**

Associate Editor of the *Journal of Industrial Economics*, 2002-2007.

Associate Editor of the *Journal of the European Economic Association*, 2003-2006.

Associate Editor of the *European Economic Review*, 2000-2003.

Co-editor of *Spanish Economic Review*, 1997-2000.

Member of the Editorial Board of *Revista Española de Economía*, from 1989 to 1992.

Member of the Editorial Board of *Moneda y Crédito*, from 1990 to 1995.

Referee for: *American Economic Review*, *Annals of Operations Research*, *Bulletin of Economic Research*, *Econometrica*, *Economic Journal*, *European Economic Review*, *European Journal of Political Economy*, *Games and Economic Behavior*, *International Economic Review*, *International Journal of Game Theory*, *International Journal of Industrial Organization*, *Journal of Banking and Finance*, *Journal of Common Market Studies*, *Journal of Economic Behavior and Organization*, *Journal of Economic Theory*, *Journal of Economics and Management Strategy*, *Journal of the European Economic Association*, *Journal of Industrial Economics*, *Journal of Industry, Competition and Trade*, *Journal of International Trade and Economic Development*, *Journal of Institutional and Theoretical Economics*, *Journal of Money, Credit and Banking*, *Journal of Political Economy*, *Journal of Public Economics*, *Mathematical Social Sciences*, *Quarterly Journal of Economics*, *Rand Journal of Economics*, *Regional Science and Urban Economics*, *Review of Economic Studies*, *Review of International Economics*, *Scandinavian Journal of Economics*, *Southern Economic Journal*, *Spanish Economic Review*, *Investigaciones Económicas*, *Moneda y Crédito*, *Revista de Economía Aplicada*, *Revista Española de Economía*, *Agencia Nacional de Evaluación*, *Instituto Valenciano de Investigaciones Económicas*, *European Commission*

## **SCIENTIFIC AND ORGANIZING COMMITTEES**

Member of scientific committee of the *Annual Conference of EARIE*: Stockholm (2011), Rome (2012), Évora (2013), Milan (2014).

Member of the Scientific Committee of the *Annual Meetings of the European Economic Association*: Maastricht (1994), Berlin (1998), and Venice (2002).

Member of the Scientific Committee of the *Annual Meeting of Latin American and Caribbean Economic Association*: Madrid 2002.

Co-chairperson of Scientific Committee of the *XXI Simposio de Análisis Económico*, December 1996.

#### Organization of conferences and workshops

Conference on *Recent Developments in Macroeconomic Theory*, Universidad Menéndez y Pelayo, Santander, June 1989.

*VI World Congress of the Econometric Society*, Barcelona, August 1990.

International Seminar on *Public Credit in Europe*, Sitges, October 1996.

International Seminar on *Corporate Governance*, Sitges, October 1998.

Workshop on *The Industrial Organization of Banking and Finance*, Bellaterra, November 1999.

Conference on *From the Washington Consensus Towards a New Global Governance*, Forum de les Cultures, Barcelona, September 2004

## OTHER ACADEMIC APPOINTMENTS

Member of the Advisory Council of laCaixa's Research Department. Since June 2012.

Deputy director, Institut d'Anàlisi Econòmica (CSIC), 2007-2011.

Member of the Committee for the Human and Social Sciences (CA1, CSIC), 2007-2008.

Coordinator (*Gestor*), Plan Nacional de Investigación y Desarrollo, Ministerio de Educación y Ciencia, 2004-2007.

Member of the Direction Committee of *Centre de Referència en Economia Analítica (CREA)*, 2003-2006.

Member of the Evaluation Committee of *Plan Nacional (SISE)*, Social Sciences and Humanities, Ministerio de Educación y Ciencia, 2005.

Member of the Selection Committee, *Plan Nacional*, Economics, 2001 and 2002.

Member of the Selection Committee, Training and Mobility of Researchers (TMR), Social Sciences and Humanities, European Commission, 1997 and 1998.

Deputy director, Institut d'Anàlisi Econòmica (CSIC), 1993-1995.

Member of the Direction Committee of the doctoral program on Economic Analysis, Universitat Autònoma de Barcelona, 1991-1993.

Member of the Selection Committee, Plan Nacional, Social Problems and Social Welfare (PBS), 1990.

Member of the Direction Committee (*Secretariat*), Departament d'Economia i d'Història Econòmica, Universitat Autònoma de Barcelona, 1988-1989.

Coordinator of the Doctoral Program in Economic Analysis, Universitat Autònoma de Barcelona, 1987-1989.