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# Pietro Reichlin

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## Current Position

Professor of Economics  
LUISS G. Carli

## Fields of interest

Macroeconomics, Monetary Theory, Financial Markets, Business Cycle

## Other professional activities

Research Fellow - CEPR.

Research Fellow – EIEF

Senior Fellow - RCEA

Associate Editor - Studies in Nonlinear Dynamics and Econometrics.

Co-Editor - Research in Economics.

## Education

1987: Ph.D. (with distinction) in Economics - Columbia University - USA.

1981: Laurea - Università di Roma La Sapienza - Italy

## Academic positions

1998-2005: Professor of Economics – Università di Roma La Sapienza

1994-1998: Professor of Economics - Università di Chieti.

1992-1994: Associate Professor of Economics - Università di Napoli.

1990-1992: Ricercatore – Università di Roma La Sapienza.

1987-1988: “Jean Monnet Fellow” - European University Institute.

## Visiting academic positions

2006/2008: Fudan University, Business School, Shanghai

2007: Columbia University, Department of Economics.

2001: European University Institute, Department of Economics.

1999: University of California Los Angeles, Department of Economics.

1998: The Abdus Salam International Center for Theoretical Physics, School on the Mathematics of Economics.

1991: University of Pennsylvania, Department of Economics.

1989: University of Pennsylvania, Department of Economics.

### Teaching experience

Macroeconomics (Undergraduate, Ph.D.), Microeconomics (Undergraduate, Ph.D.).

### Scholarships and Awards

1989: Research Fellowship from SPES Program (European Community) at CORE, Université Catholique de Louvain.

1989: Scholarship "Fare Ricerca in Italia" from Olivetti.

1984: "President's Fellowship", Columbia University.

1984: Fellowship "Ente Luigi Einaudi", Banca d'Italia.

1983: "President's Fellowship", Columbia University.

1983: Fellowship "Ente Luigi Einaudi", Banca d'Italia.

1982: Fellowship "Interbanca".

### Publications

- "An obtrusive remark on capital and comparative statics" (joint with G. Bloise), *Metroeconomica*, forthcoming.
- "La valutaione della ricerca in economia", *Statistica & Società*, anno VI, 33-38, 2008.
- "Infinite-maturity public debt and the fiscal theory of the price level" (joint with G. Bloise), *Journal of Economic Dynamics and Control*, 1721-1731, 32, 2008.
- "Risk and Intermediation in a dual Financial Market Economy", (joint with G. Bloise), *Research in Economics*, 257-279, 59, 2005.
- "Optimal debt contracts and moral hazard along the business cycle", (joint with P. Siconolfi), *Economic Theory*, 75-109, 24, 2004.
- "Reserve requirements and costly state verification", (joint with G. Di Giorgio), in G. Di Giorgio (ed.), *Monetary policy and banking regulation*, Rome: LUISS Edizioni, 2001.
- "Diverging patterns with endogenous labor migration", (joint with A. Rustichini), *Journal of Economic Dynamics and Control*, 703-728, 22, 1998.
- "Endogenous cycles in competitive models: an overview", *Studies in Nonlinear Dynamics and Econometrics*, 1, 1997.
- "The role of social security in an economy with asymmetric information and financial intermediaries", (joint with P. Siconolfi), *Journal of Public Economics*, 153-175, 60, 1996.
- "Increasing returns and crowding out", (joint with C. Azariadis), *Journal of Economic Dynamics and Control*, 847-877, 20, 1996.

- “Las migraciones y la mano de obra heterogenea: un modelo simple”, (joint with A. Rustichini), Cuadernos Economicos de I.C.E., 59, 1995.
- “Dinamica e indeterminatezza degli equilibri intertemporali”, in A. Medio (ed.), Analisi dinamica in economia: modelli non-lineari e lineari stocastici, Collana della Società Italiana degli Economisti, Bologna: Il Mulino, 1993.
- “Endogenous cycles with long lived agents”, Journal of Economic Dynamics and Control, 243-266, 16, 1992.
- “Output-inflation cycles in an economy with staggered wage setting”, Journal of Economic Dynamics and Control, 597-625, 14, 1990.
- “Equilibrium cycles in an overlapping generations economy with production”, Journal of Economic Theory, 89-102, 40, 1986. Also appears in: Grandmont, J-M. (ed.), Nonlinear Economic Dynamics, Boston: Academic Press, Inc., 1987 and in: Jarsulic, M. (ed.), Non-Linear Dynamics in Economic Theory, Cheltenham Glos: Edward Elgar Publ. Ltd., 1993.
- “Aspettative razionali, mercato atomistico e principio del costo marginale”, (joint with P. Siconolfi), Giornale degli Economisti e Annali di Economia, 769-779, 11-12, 1983.

### Books

- Quesnay visto da Pietro Reichlin, Rome: LUISS U.P., 2008.
- “Credit markets, Intermediation and the macroeconomy – Discussion of chapter”, in S. Bhattacharya, A. Boot and A. Thakor (ed.), Credit, intermediation, and the macroeconomy: readings and perspectives in modern financial theory, Oxford: Oxford University Press, 2004.
- Equilibri competitivi ed economie dinamiche, (joint with L. Ventura), Rome: Carocci Editore, 1998.
- “Endogenous fluctuations in a two-sector overlapping generations economy”, in: J. Benhabib (ed.), Cycles and chaos in economic equilibrium, Princeton: Princeton University Press, 1992.
- “Government domestic debt and the risk of default: a political-economic model of the strategic role of debt - discussion of chapter”, in R. Dornbush e M. Draghi (ed.), Public debt management: theory and history, Cambridge: Cambridge University Press, 1990

### Working papers

- “Asset Prices, Debt Constraints and Inefficiency” (joint with G. Bloise), CEPR D.P. n. 6779, 2008.

- “Relating output and volatility in a model of international risk-sharing with limited commitment”, CEPR D. P. n. 5557, 2006.
- “Long-term public debt and the fiscal theory of the price level” (joint with G. Bloise), CEPR D. P. n. 5479, 2006.
- “An obtrusive remark on capital and comparative statics” (joint with G. Bloise), Università di Roma La Sapienza, 2005.
- “Europa e Stati Uniti: due sistemi a confronto”, (joint with A. Rustichini), Università di Roma La Sapienza, 2004.
- “Risk and intermediation in a dual financial market model”, (joint with G. Bloise), CEPR D.P. n. 2909, 2001.
- “Optimal debt contracts and moral hazard along the business cycle”, (joint with P. Siconolfi), CEPR D.P. n. 2351, 2000.
- “Adverse selection of investment projects and the business cycle”, (joint with P. Siconolfi), CEPR D.P. n. 1631, 1997.
- “Growth and factor shares with free access to a capital input”, mimeo., Università di Roma La Sapienza, DSE, 1994.
- “Diverging patterns in a two-country model with endogenous labor migration”, (joint with A. Rustichini), CORE D.P. n. 9332, Universite' Catholique de Louvain, 1993.
- “National debt and growth with increasing returns”, (joint with C. Azariadis), D.P. n. 14, Dipartimento di Scienze Economiche, Università di Roma La Sapienza, 1991.
- “Government debt and equity capital in an economy with credit rationing”, (joint with P. Siconolfi), CORE D.P. n. 9064, Universite' Catholique de Louvain, 1990.
- “Effetti redistributivi delle politiche di finanziamento della spesa pubblica”, D. P. n. 3, Dipartimento di Scienze Economiche, Università di Roma La Sapienza, 1990.
- “Domanda precauzionale di titoli da parte delle imprese”, W.P. C.N.R., Progetto Finalizzato Struttura ed Evoluzione dell'Economia Italiana, 1987.