

GIAN LUCA CLEMENTI

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Personal Details

Gender: Male
Marital Status: Married, one child
Languages: English (fluent), Italian (native), Spanish (fair)

Education

2000 Ph.D. in Economics, University of Rochester
1998 M.A. in Economics, University of Rochester
1993 B.A. in Economics, Università di Bologna, Magna Cum Laude

Employment History

06/2003 – Assistant Professor of Economics
Leonard N. Stern School of Business, New York University
09/2000 – 05/2003 Assistant Professor of Finance
Tepper School of Business, Carnegie Mellon University

Other Current Appointments

2011– NBER Faculty Research Fellow (EFG)
2011– Co-Editor, Economic Inquiry
2007– Associate Editor, Annals of Finance
2007– Associate Editor, Review of Economic Analysis
2007– Senior Fellow, Rimini Center for Economic Analysis
2006– Associate Research Fellow, Centre Interuniversitaire de Recherche en Economie
Quantitative (CIREQ), Montreal
2002– Member of the Scientific Board
PhD Program in Econometrics and Applied Economics, Università di Roma II

Past Appointments

2009–2011 Associate Editor, *Economic Inquiry*
 2010 Braudel Senior Fellow, European University Institute (Florence, Italy) – Summer
 2009 Visiting Scholar, Federal Reserve Bank of St. Louis
 2008 Visiting Scholar, Federal Reserve Bank of Minneapolis
 2006–2008 Visiting Scholar, Federal Reserve Bank of Philadelphia
 2003 Visiting Scholar, University of Texas at Austin – Spring
 2002 PhD Instructor, Università di Roma II – March
 1999–2000 Member of the Finance Committee, Newman Community, University of Rochester

Papers published or accepted for publication

1. “*A Theory of Firm Decline*,” *Review of Economic Dynamics* 13 (4), 861–885, October 2010. With Tom Cooley and Sonia Di Giannatale.
2. “*Asset Pricing in a Production Economy with Chew–Dekel Preferences*,” *Review of Economic Dynamics* 13 (2), 379–402, April 2010. With Claudio Campanale and Rui Castro.
3. “*The Economic Effects of Improving Investor Rights in Portugal*,” *Portuguese Economic Journal* 8 (2), 59–97, August 2009. With Rui Castro.
4. “*Legal Institutions, Sectoral Heterogeneity, and Economic Development*,” *Review of Economic Studies* 76 (2), 529–561, April 2009. With Rui Castro and Glenn MacDonald.
5. “*Stock Grants as a Commitment Device*,” *Journal of Economic Dynamics and Control* 30 (11), 2191–2216, November 2006. With Tom Cooley and Cheng Wang.
6. “*A Theory of Financing Constraints and Firm Dynamics*,” *Quarterly Journal of Economics* 121 (1), 229–265, February 2006. With Hugo A. Hopenhayn.
7. “*Investor Protection, Optimal Incentives, and Economic Growth*,” *Quarterly Journal of Economics* 119 (3), 1131–1175, August 2004. With Rui Castro and Glenn MacDonald.

Other publications

- “*Comment on: “Financial Globalization, Financial Crises, and Contagion” by Enrique G. Mendoza and Vincenzo Quadrini*,” *Journal of Monetary Economics* 57 (1), 40–44, January 2010.
- “*Rethinking Compensation in Financial Firms*,” with Thomas Cooley, Matthew Richardson, and Ingo Walter, in “*Restoring Financial Stability: How To Repair a Failed System*,” edited by Viral Acharya and Matthew Richardson. John Wiley and Sons, March 2009.

Teaching Experience

New York University - Stern School of Business

B01.2303 The Global Economy (MBA Macroeconomics) – Total Sections: 19

B30.3332 Advanced Macroeconomics (PhD) - Total Sections: 3

Carnegie Mellon University - Tepper School of Business

47-818 Contract Theory (PhD) – Total Sections: 2

45-710 Finance (MBA) – Total Sections: 2

45-810 Corporate Finance (MBA) – Total Sections: 5

70-391 Finance (undergraduate) – Total Sections: 2

70-495 Corporate Finance (undergraduate) – Total Sections: 1

University of Rochester - Department of Economics

ECO 216 Financial Markets: Concepts and Institutions (undergraduate) – Total Sections: 2

Università di Roma II - Department of Economics

Contract Theory (PhD) – Total Sections: 1

Invited Seminars

Alicante (06), Atlanta Fed (00), Berkeley/Haas (03), Bank of Portugal (07), Bologna (02, 04), Bocconi (02), Boston College (10), British Columbia (07), British Columbia/Sauder (02), Carlos III (00, 07), Carnegie Mellon (00, 01, 02, 06), CEMFI (06), Chicago Fed (10), Cleveland Fed (07), CREI–Pompeu Fabra (07), CSEF–Salerno (07), Duke (02), Ente Einaudi (04), Essex (07), European University Institute (10), HEC Lausanne (04), Houston (05), Hunter College (00), Insead (04), Iowa (03), McGill/Management (00), Minneapolis Fed (08), Montreal (02, 05, 09), Nova (00), NYU (05), NYU/Stern (03, 07), North Carolina/Kenan–Flagler (08), North Carolina State (03), Notre Dame (06), Penn/Wharton (02, 03), Penn State (02, 09), Philadelphia Fed (03, 06, 09), Purdue (06), Queen’s (00), Richmond Fed (02, 10), Rochester/Simon (02), St. Louis Fed (09) Stanford/GSB (03), SUNY–Albany (03), SUNY Binghamton/Management (04), SUNY Stony Brook (08), Texas A&M (07), Toronto (03), Toulouse (08), UQAM (00), University College London (03), UT Austin (02, 03, 05, 10), Virginia (10), WashU/Olin (02), Western Ontario (00, 10), Venice (07), Wisconsin (06).

Refereeing Experience

American Economic Journal (Macroeconomics), American Economic Review, B.E. Journals in Macroeconomics, Comparative Economic Studies, Economic Inquiry, Economic Theory, European Research Council, International Journal of Business and Economics, International Economic Review, International Finance, Journal of Banking and Finance, Journal of Economic Theory, Journal of Economics & Management Strategy, Journal of Economic Dynamics and Control, Journal of Finance, Journal of Monetary Economics, Journal of Political Economy, Journal of the European Economic Association, Labour, Macroeconomic Dynamics, Management Science, National Science Foundation, Portuguese Economic Journal, Quarterly Journal of Economics, Rand Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics, Review of Financial Studies, Scottish Journal of Political Economy, Social Sciences and Humanities Research Council of Canada, and Theory & Decision.

Grants, Awards, Prizes, and Scholarships

2010	<i>European University Institute: Fernand Braudel Senior Fellowship</i>
2008	<i>American Economic Review: Excellence in Refereeing Award</i>
2005	<i>Berkley Center For Entrepreneurial Studies: Research Grant</i>
2000/2001	<i>Carnegie Bosch Institute: Faculty Development Grant</i>
1996 – 99	<i>University of Rochester: Graduate Fellowship</i>
1995 – 99	<i>University of Rochester: Full Tuition Scholarship</i>
1995 – 97	<i>Italian Government, Department of Scientific Research: Doctoral Fellowship</i>
1994	<i>Marina Militare Italiana (Italian Navy), Chiavari Training Center: Prize for best sailor in the telecommunication class</i>
1993	<i>Università di Bologna: Prize Martini for best undergraduate dissertation in the fields of Economics and Business.</i>
1992	<i>Università di Bologna: Full tuition scholarship for outstanding academic performance.</i>

PhD Students' Supervision

NYU	<i>Guido Ruta (University of Bologna) – Committee Member, 2010</i>
	<i>Ofer Setty (University of Tel Aviv) – Committee Member, 2010</i>
	<i>Berardino Palazzo (Boston University) – Co-Chair, 2009</i>
	<i>Hang Nguyen – Committee Member, 2008</i>
	<i>Daniel Volberg (Morgan Stanley) – Committee Member, 2008</i>
	<i>Frederic Lambert (Banque de France) – Committee Member, 2007</i>
	<i>Max Croce (University of North Carolina) – External Examiner, 2007</i>
	<i>Alfonso Irarrazabal (University of Oslo) – Committee Member, 2006</i>
	<i>Luca David Opromolla (Banco de Portugal) – Committee Member, 2006</i>
UT Austin	<i>Shuyun Li (University of Melbourne) – Committee Member, 2005</i>
Carnegie Mellon	<i>Zili Zhuang – External Examiner, 2002</i>

Other Professional Activities

2009	Organizer, <i>Economic Development Conference</i> , NYU Stern, March 28,29
	Organizer, <i>RCEA Asset Pricing Workshop</i> , Rimini (Italy), July 6,7
2007–2008	Organizing Committee, <i>La Pietra – Mondragone Workshop</i> – Florence, Italy
2002	Program Committee, <i>Society for Economic Dynamics Annual Meeting</i> – New York, NY