

Florin O. BILBIIE

March 2017

URL: <http://sites.google.com/site/florinbilbiie>

Email: florin.bilbiie@parisschoolofeconomics.eu

Address: Centre d'Economie de la Sorbonne, 106/112 Boulevard de l'Hôpital 75647
Paris Cedex 13 ;

Personal: Born 22.04.1976, Male.

PRESENT POSITION

Professor, Paris School of Economics and Université Paris 1 Panthéon-Sorbonne

OTHER POSITIONS

Member, **Institut Universitaire de France** 2013-2018

Research Fellow, CEPR (*Centre for Economic Policy Research*), London, UK

Associate Editor, *European Economic Review*

Scientific Director, *Banque de France Chair* at the Paris School of Economics

Visiting Professor of Economics, *New York University* – Abu Dhabi

EDUCATION

Ph.D. (Economics), **European University Institute (EUI)**, Florence, 2004 – *Highest GPA*
in the history of the department.

M.A. (Economics) by resolution, **University of Oxford**, 2004.

Visiting Research Scholar, **University of California at Berkeley**, Spring 2003.

M.Sc. (Economics), **University of Warwick**, Aug. 2000 – First in my class

M.Sc. (Finance), **Doctoral School of Finance and Banking**, ASE, Bucharest, 1999

B.Sc. (Finance), **Academy of Economic Sciences**, 1998

FIELDS

Macro and Monetary Economics; Secondary: Applied Time Series, Financial Economics

PREVIOUS WORK EXPERIENCE

Sept. 2007- 2010, Assistant Professor, **HEC Paris**

Sept. 2006 - April 2007, Visiting Scholar, **NBER**, Cambridge, MA, USA

Oct. 2004 – Sept 2007, Prize Research Fellow, **Nuffield College, Oxford University**

Nov. 2004 – Oct. 2005, Associate Researcher, CEP, **London School of Economics**

2004-2006: Associate Lecturer in Economics, MPhil/DPhil program, **Oxford University**.

MAIN HONORS, AWARDS, SCHOLARSHIPS

- Member, **Institut Universitaire de France** (5-year), 2013-2018
- Member, **National Council for Scientific Research (CNCS)**, *Romanian Government*, 2011-2013
- **Rotary Club 'Europa' Prize**, Best Economics PhD Thesis at EUI during 2003-2007
- **Prize Research Fellowship**, Nuffield College, Oxford University, Oct. 2004, 3 years.
- **Olga Radzyner Award** for best Young Economist by **National Bank of Austria** (OENB), Research Division, Nov. 2000
- Scholarships by contest for PhD at EUI, MSc at Warwick, UC Berkeley Research Visit

PUBLICATIONS

1. [Endogenous Entry, Product Variety and Business Cycles](#), with Fabio Ghironi (Boston College) and Marc Melitz (Harvard University), **Journal of Political Economy**, 2012 vol. 120(2), 304-345
2. [Limited Asset Market Participation, Monetary Policy and \(Inverted\) Aggregate Demand Logic](#), **Journal of Economic Theory**, 2008, vol. 140(1), 162-196.
3. [Asset Market Participation, Monetary Policy Rules and the Great Inflation'](#), with Roland Straub (ECB), **Review of Economics and Statistics**, vol. 95(2), 377-392
4. [Optimal Monetary Policy with Endogenous Product Variety](#), with Fabio Ghironi (Boston College) and Ippei Fujiwara (Australian National University), **Journal of Monetary Economics**, 2014, vol. 64, pp. 1-20, **Lead Article**
5. [Public Debt and Redistribution with Borrowing Constraints](#), with Tommaso Monacelli and Roberto Perotti (both IGIER and Università Bocconi), **The Economic Journal**, 2013, vol. 123(566), F64-F98
6. [Monetary Policy and Business Cycles with Endogenous Entry and Product Variety](#), with Fabio Ghironi (Boston College) and Marc Melitz (Harvard University), **NBER Macroeconomics Annual**, vol. 22, 2007, pages 299-353.
7. [What Accounts for the Change in U.S. Fiscal Policy Transmission?](#), with Gernot Mueller (Frankfurt Uni.) and Andre Meier (IMF), **Journal of Money, Credit and Banking**, 2008, vol. 40(7), pages 1439-1470

8. [Non-Separable Preferences, Fiscal Policy Puzzles and Inferior Goods](#), **Journal of Money, Credit and Banking**, 2009, vol. 41(2-3), pages 443-450.
9. [Changes in the Output Euler Equation and Asset Markets Participation](#) with Roland Straub (ECB); **Journal of Economic Dynamics and Control**, 2012 36(11), p. 1659-1672.
10. [Non-Separable Preferences, Frisch Labor Supply and the Consumption Multiplier of Government Spending: One Solution to a Fiscal Policy Puzzle](#), **Journal of Money, Credit and Banking**, 2011, 43(1), 221-251
11. [Designing Domestic Institutions for International Monetary Policy Cooperation: A Utopia?](#), **Journal of International Money and Finance**, 2011, 30(3), 393-409 **Lead Article**
12. [The Time Inconsistency of Delegation-Based Time Inconsistency Solutions in Monetary Policy](#), **Journal of Optimization Theory and Applications**, 2011, vol 150(3), 657-74
13. [“Delegating optimal monetary policy inertia”](#), **Journal of Economic Dynamics and Control**, 2014, vol. 48, pp 63-78
14. From Global Inflation to Global Financial Crisis, with Giancarlo Corsetti (EUI), forthcoming in Asia-Europe Economic Forum

UNDER REVISION

- [Optimal Forward Guidance](#), CEPR DP 2016
- [Inequality and Optimal Monetary Policy](#), with Xavier Ragot (Sciences Po and OFCE), CEPR DP
- [Monetary Policy and Inequality When Aggregate Demand Depends on Liquidity](#), with X. Ragot.
- [Is Government Spending at the Zero Lower Bound Desirable?](#), with Tommaso Monacelli and Roberto Perotti, NBER Working Paper, *Revise and Resubmit* **American Economic Journal: Macroeconomics**
- [Monopoly Power and Endogenous Product Variety: Distortions and Remedies](#) with Fabio Ghironi (Boston College) and Marc Melitz (Harvard), NBER Working Paper.
- [Tax Cuts vs. Spending Increases: Welfare at the Zero Lower Bound](#) with Tommaso Monacelli (IGIER et Bocconi) and Roberto Perotti (IGIER et Bocconi)

WORK IN PROGRESS

- The Aggregate Supply Channel, Monetary Policy and Multiple Equilibria, with Jess Benhabib (New York University)
- The real option value of waiting to enter and business cycles, with Stefania Garetto (Boston University) and Jean Imbs (PSE)

DORMANT

- Perils of Unconditional Welfare Evaluation in Business Cycle Models, with H. Weber
- Monetary Neutrality with Sticky Prices: Increasing Returns and Zero Profits
- [Incomplete Fiscal Rules with Imperfect Enforcement](#), with David Stasavage, New York University. Working Paper, Nuffield College, Oxford University, WP2005-10

TEACHING (ALL IN ENGLISH)

Economic Growth, Final year undergraduates--Univ. Paris 1 Panthéon-Sorbonne

Advanced Macroeconomics, Master 1--PhD 1st year equivalent--taught at Oxford University, HEC/Ecole Polytechnique, and PSE/Paris 1/ENS Cachan

Topics in Macroeconomics, Master 2--PhD 2nd year equivalent--PSE and Paris 1

Statistics for Social Sciences, 1st year Undergraduates, New York University, Abu Dhabi

REFERENCES

- Professor **Giancarlo CORSETTI**, Cambridge University; gc422@cam.ac.uk
- Professor **Jordi GALI**, Universitat Pompeu Fabra and CREI; jordi.gali@upf.edu
- Professor **Robert HALL**, Stanford University, Hoover Institution; rehall@stanford.edu
- Professor **Marc MELITZ**, Harvard University; mmelitz@harvard.edu
- Professor **Michael WOODFORD**, Columbia University; michael.woodford@columbia.edu

LANGUAGES

- Romanian, English, Italian, French (all fluent), Rioplatense Spanish, Brazilian Portuguese (good).

PROFESSIONAL SERVICE

- Associate Editor: European Economics Review (2011-present), Macroeconomic Dynamics (2011-2015)
- Referee for American Economic Review, Journal of Political Economy, Review of Economic Studies, Quarterly Journal of Economics, Econometrica, Journal of Economic Theory, Journal of Monetary Economics, International Economic Review, Journal of the European Economic Association; American Economic Journal: Macroeconomics, Journal of International Economics; Journal of Money, Credit and Banking, Economic Journal, Journal of Economic Dynamics and Control, Macroeconomic Dynamics, International Journal of Central Banking, International Finance, Oxford Economic Papers, Oxford Bulletin of Economics and Statistics, Economic Policy, etc.
- Organizing Committee or main organizer of several international conferences
- Co-organizer of weekly Macroeconomics Seminar, PSE, 2010-2015, Macroeconomics and International Seminar, Nuffield College, Oxford University, 2004-2007; Monetary Economics Working Group at EUI 2002-2004.