

# GIAN LUCA CLEMENTI

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## Personal Details

Gender: Male  
Marital Status: Married  
Citizenship: Italian  
Immigrant Status: US Permanent Resident  
Languages: English (fluent), Italian (native), Spanish (fair)

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## 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 (formerly GSIA)  
Carnegie Mellon University

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## 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

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## Papers published or accepted for publication

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

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## Other publications

- “*Financial Globalization, Financial Crises, and Contagion. A Comment*.” Forthcoming on the Journal of Monetary Economics.
- “*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.

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## Teaching Experience

### **New York University - Stern School of Business**

B01.2303 The Global Economy (MBA Macroeconomics) – Total Sections: 15

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

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## Visiting Positions

- Spring 2003 University of Texas at Austin - Department of Economics  
Visiting Scholar
- March 2002 Università di Roma II - Department of Economics  
Invited Instructor (PhD Program)
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## Invited Seminars

Alicante (06), Atlanta Fed (00), Berkeley/Haas (03), Bank of Portugal (07), Bologna (02, 04), Bocconi (02), British Columbia (07), British Columbia/Sauder (02), Carlos III (00, 07), Carnegie Mellon (00, 01, 02, 06), CEMFI (06), Cleveland Fed (07), CREI-Pompeu Fabra (07), CSEF-Salerno (07), Duke (02), Ente Einaudi (04), Essex (07), 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), Purdue (06), Queen's (00), Richmond Fed (02), 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), WashU/Olin (02), Western Ontario (00), Venice (07), Wisconsin (06).

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## Refereeing Experience

American Economic Review, B.E. Journals in Macroeconomics, Comparative Economic Studies, Economic Inquiry, Economic Theory, 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 Financial Studies, Scottish Journal of Political Economy, and Social Sciences and Humanities Research Council of Canada.

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## Grants, Awards, Prizes, and Scholarships

- 2009 *European University Institute*: Fernand Braudel Senior Fellowship
- 2008 *American Economic Review*: Excellence in Refereeing Award
- 2005 *Berkley Center For Entrepreneurial Studies*: Research Grant
- 2000/2001 *Carnegie Bosch Institute*: Faculty Development Grant
- 1996 – 99 *University of Rochester*: Graduate Fellowship
- 1995 – 99 *University of Rochester*: Full Tuition Scholarship
- 1995 – 97 *Italian Government, Department of Scientific Research*: Doctoral Fellowship
- 1994 *Marina Militare Italiana (Italian Navy), Chiavari Training Center*:  
Prize for best sailor in the telecommunication class
- 1993 *Università di Bologna*: Prize Martini for best undergraduate dissertation  
in the fields of Economics and Business.
- 1992 *Università di Bologna*: Full tuition scholarship for outstanding academic  
performance.

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## PhD Students' Supervision

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

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## 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	<i>La Pietra – Mondragone Workshop</i> – Florence, Italy
	Member of the Organizing Committee
2002	<i>Society for Economic Dynamics</i> – Annual Meeting – New York City, NY
	June 28–30 – Member of the Program Committee

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## Other Appointments

2009–	Associate Editor, <i>Economic Inquiry</i>
2009	Visiting Scholar, Federal Reserve Bank of St. Louis
2007–	Associate Editor, <i>Annals of Finance</i>
2007–	Associate Editor, <i>Review of Economic Analysis</i>
2007–	Fellow, Rimini Center for Economic Analysis
2006–2008	Visiting Scholar, Federal Reserve Bank of Philadelphia
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
1999–2000	Member of the Finance Committee, Newman Community,
	University of Rochester