

CURRICULUM VITAE
Christopher Antoniou Pissarides
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Nationality: British and Cypriot
Residence: United Kingdom, since 1974
Place of birth: Nicosia, Cyprus
Homepage: <http://econ.lse.ac.uk/staff/cap/>

Higher Education

1971-1973 London School of Economics: PhD Economics. Thesis title *Individual Behaviour in Markets with Imperfect Information*, main supervisor Professor Michio Morishima.
1970-1971 University of Essex: MA Economics, Distinction
1967-1970 University of Essex: BA Economics, First Class Honours
1971-1973 London University Graduate Studies Scholarship
1970-1971 Graduate Scholarship, best performance in graduate school

Employment

1986- Professor of Economics, London School of Economics
1982-1986 Reader in Economics, London School of Economics
1976-1982 Lecturer in Economics, London School of Economics
1974-1976 Lecturer in Economics, University of Southampton
1974 Economic Research Department, Central Bank of Cyprus

Visiting Positions

2000 Yale University
1996 University of California, Los Angeles

1995	Economic Development Institute, The World Bank
1994	Bank of England, Houblon-Normal Fellow, Monetary Analysis Division
1992	Institute for Advanced Studies, Vienna
1990-1991	School of Business Administration, University of California at Berkeley
1989	European University Institute, Florence
1986	Reserve Bank of Australia, Sydney
1984	Industrial Relations Section, Princeton University
1979-80	Harvard University and National Bureau of Economic Research (Ford Foundation US/UK Program on the Economics of Education)

Teaching and Administration

Teaching	Intermediate Macroeconomics, PhD-level Macroeconomics, Unemployment Theory.
1996-1999	Convener (Chairman), Department of Economics
1993-1996 2001-	Academic Director, International Summer School in Economics
1984-1993	In charge of the MSc Economics

Honours

Fellow of the British Academy, elected 2002

Fellow of the Econometric Society, elected 1997

Member of Council, Royal Economic Society, elected 1996

Board member, Society for Economic Analysis (*Review of Economic Studies*), elected 1983 (to 1992)

Other Activities and Appointments

2001-	Specialist Adviser to House of Commons Treasury Committee
2000-	Member, Cyprus Monetary Policy Committee

1999-	Programme Director, Growth and Technology Research Programme, Centre for Economic Performance, LSE
1994-	Research Fellow, Centre for Economic Policy Research
2001-	Research Fellow, IZA, Bonn
1990-1995	Programme Director, National Economic Performance Group, Centre for Economic Performance
1993-1998	Member of the Advisory Board, Forum for Economic Research in the Arab Countries, Iran and Turkey
1989-1995	Member of the Interim Governing Board, University of Cyprus
1991-1993	Panel member, <i>Economic Policy</i>
1985-1990	Research Director, Centre for Labour Economics

Editorial Duties

1996-	Associate Editor, <i>Economica</i>
2000-	Associate Editor, <i>Economic Journal</i>
1991-	Editorial Board, <i>Labour</i>
1983-1992	Editorial Board, <i>Review of Economic Studies</i>
1980-1983	Co-Editor, <i>Economica</i>

Keynote Addresses

2001	Latin American and Caribbean Economic Association Annual Conference, Montevideo, Uruguay
2000	The Adam Smith Lecture, First SOLE/EALE World Conference, The Catholic University of the Sacred Heart, Milan
1999	Australian Conference of Economists, La Trobe University
1999	Annual invited lecture, Cyprus Economic Society, Nicosia, Cyprus
1997	Unemployment and Economic Policy conference, Universidad Torcuato di Tella, Buenos Aires

1997	Society of Economic Dynamics, Oxford University
1996	Latin American Meetings of the Econometric Society, Rio de Janeiro
1996	Applied Econometrics Association, Gothenburg
1991	European Association for Labour Economics, Madrid
1988	Italian Society for Labour Economics, Bergamo

PUBLICATIONS

Books

Equilibrium Unemployment Theory, second edition, Cambridge, MA: MIT Press, 2000

Equilibrium Unemployment Theory, Oxford: Basil Blackwell, 1990

Labour Market Adjustment: Microeconomic Foundations of Short-Run Neoclassical and Keynesian Dynamics, Cambridge: University Press, 1976

Journal Articles

Looking into the Black Box: A Survey of the Matching Function (with Barbara Petrongolo) *Journal of Economic Literature* 38 (June 2001) 390-431

Employment Protection *Labour Economics* 8 (2001) 131-159

Entrepreneurship, Start-Up Costs and Employment (with Raquel Fonseca and Paloma Lopez-Garcia) *European Economic Review* 45 (May 2001) 692-705

Monetary and Fiscal Policy with and without the Euro *Ekonomia* 4 (Summer 2000) 1-18

Policy Influences on Unemployment: The European Experience. *Scottish Journal of Political Economy* 46 (September 1999) 389-418. .

Unemployment Responses to ‘Skill-Biased’ Technology Shocks: The role of Labour Market Policy (with Dale Mortensen) *Economic Journal* 109 (April 1999) 242-265.

Technological Progress, Job Creation, and Job Destruction (with Dale Mortensen), *Review of Economic Dynamics* 1 (1998) 733-753

The Impact of Employment Tax Cuts on Unemployment and Wages: The Role of Unemployment Benefits and Tax Structure, *European Economic Review*, 42 (January 1998) 155-183

- The Need for Labor-Market Flexibility in a European Economic and Monetary Union, *Swedish Economic Policy Review* 4 (Autumn 1997) 513-545
- Learning by Trading and the Returns to Human Capital in Developing Countries, *World Bank Economic Review* 11 (January 1997) 17-32
- Search Unemployment with On-the-Job Search, *Review of Economic Studies* 61 (July 1994) 457-75
- Job Creation and Job Destruction in the Theory of Unemployment (with Dale Mortensen), *Review of Economic Studies* 61 (July 1994) 397-415
- Unemployment, Consumption and Growth, (with Charles Bean) *European Economic Review* 37 (May 1993) 837-59
- On-the-Job Search: Some Empirical Evidence, (with Jonathan Wadsworth) *European Economic Review* 38 (February 1994) 385-401
- Loss of Skill during Unemployment and the Persistence of Employment Shocks, *Quarterly Journal of Economics* 107 (November 1992) 1371-1391
- On Vacancies (with R. Jackman and R. Layard) *Oxford Bulletin of Economics and Statistics* 51 (November 1989) 377-94
- Macroeconomic Adjustment and Poverty in Selected Industrial Countries, *The World Bank Economic Review* 5 (May 1991) 207-30
- Real Wages and Unemployment in Australia, *Economica* 58 (February 1991) 35-56
- Labour Market Policies and Unemployment in the OECD (with R Jackman and S Savouri), *Economic Policy* 11 (October 1990) 449-90
- Regional Migration, Wages and Unemployment: Empirical Evidence and Implications for Policy, (with I. McMaster) *Oxford Economic Papers* 42 (1990) 812-31. Reprinted in *The Economics of Regional Policy*, edited by H. Armstrong and J. Taylor, Edward Elgar (*The International Library of Critical Writings in Economics*, series editor Mark Blaug).
- Unemployment and the Inter-regional Mobility of Labour (with J. Wadsworth), *Economic Journal* 99 (September 1989) 739-55. reprinted in *The Economics of Migration* edited by K F Zimmerman and T K Bauer (Edward Elgar)
- Female Participation and Male Unemployment Duration in Greece: Evidence from the Labour Force Survey, (with C. Meghir and Y. Ioannides), *European Economic Review Papers and Proceedings* 33 (May 1989) 395-406
- Unemployment Consequences of an Aging Population: An Application of Insider-Outsider Theory, *European Economic Review Papers and Proceedings* 33 (May 1989) 355-66. Reprinted in J. Creedy (ed) *The Economics of Ageing* Edward Elgar

- An Expenditure-Based Estimate of Britain's Black Economy (with G. Weber), *Journal of Public Economics* 39 (March 1989) 17-32
- Unemployment and Macroeconomics, *Economica* 56 (February 1989) 1-14
- The Search Equilibrium Approach to Fluctuations in Employment, *American Economic Review Papers and Proceedings* 78 (May 1988) 363-68
- Wages and Employment: A Framework for Analysis with Application to Three Policy Issues, *Economic Record* 63 (December 1987) 301-312
- Search, Wage Bargains and Cycles, *Review of Economic Studies* 54 (July 1987) 473-83
- Mass Unemployment: A Review Essay, *Journal of Monetary Economics* 20 (June 1987) 183-188
- Unemployment and Vacancies in Britain, *Economic Policy* 3 (October 1986) 499-540
- Trade Unions and the Efficiency of the Natural Rate of Unemployment, *Journal of Labor Economics* 4 (October 1986) 582-95
- Dynamics of Unemployment, Vacancies and Real Wages with Trade Unions, *Scandinavian Journal of Economics* 87 (September 1985) 386-403. Reprinted in L.Calmfors and H.Horn (eds.) *Trade Unions, Wage Formation and Macroeconomic Stability*, London: Macmillan 1986
- Short-Run Equilibrium Dynamics of Unemployment, Vacancies and Real Wages, *American Economic Review* 75 (September 1985) 676-90
- Taxes, Subsidies and Equilibrium Unemployment, *Review of Economic Studies* 52 (January 1985) 121-34
- Monopsony and the Lifetime Relation between Wages and Productivity (with Y. Ioannides), *Journal of Labor Economics* 3 (January 1985) 91-100
- Efficient Job Rejection, *Economic Journal Conference Papers* 94 (1984) 97-108
- Search Intensity, Job Advertising and Efficiency, *Journal of Labor Economics* 2 (January 1984) 128-43
- A Test of Price Sluggishness in the Simple Rational Expectations Model (with G. Alogoskoufis), *Economic Journal* 93 (September 1983) 616-28
- Wages and Employment with Firm-Specific Seniority (with Y. Ioannides), *Bell Journal of Economics* 14 (Autumn 1983) 573-80
- Efficiency Aspects of the Financing of Unemployment Insurance and Other Government Expenditure, *Review of Economic Studies* 50 (January 1983) 57-69

Job Search and the Duration of Layoff Unemployment, *Quarterly Journal of Economics* 97 (November 1982) 595-612

From School to University: The Demand for Post-Compulsory Education in Britain, *Economic Journal* 92 (September 1982) 654-67

Staying-on at School in England and Wales, *Economica* 48 (November 1981) 345-63
 Uncertainty and the Demand for Labour by Dynamically-Monopsonistic Firms, *Greek Economic Review* 3 (December 1981) 279-94

Social Security and the Choice between Full-time work, Part-time Work and Retirement, *Journal of Public Economics* 14 (December 1980) 245-76

The Wealth-Age Relation with Life Insurance, *Economica* 47 (November 1980) 451-57

British Government Popularity and Economic Performance, *Economic Journal* 90 (September 1980) 569-81

Job Matchings with State Employment Agencies and Random Search, *Economic Journal* 89 (December 1979) 818-33

The Role of Relative Wages and Excess Demand in the Sectoral Flow of Labour, *Review of Economic Studies* 45 (October 1978) 453-67

Liquidity Considerations in the Theory of Consumption, *Quarterly Journal of Economics* 92 (May 1978) 279-96

Job Search and Participation, *Economica* 43 (February 1976) 33-49

Risk, Job Search, and Income Distribution, *Journal of Political Economy* 82 (November/December 1974) 1255-68

A Model of British Macroeconomic Policy, 1955-69, *Manchester School* 40 (September 1972) 245-59

Chapters in Books

Economics of Search, in *International Encyclopedia of the Social and Behavioral Sciences*, Elsevier, forthcoming

EU Welfare Systems and Labor markets: Diverse in the Past, Integrated in the Future? (with G. Bertola, J. F. Jimeno, R. Marimon) in *Welfare and Employment in a United Europe*, G. Bertola, T. Boeri, G. Nicoletti (eds.), Cambridge, MA: MIT Press, 2001

Human Capital and Growth: The Cost of Rent Seeking Activities (with J-C Berthelemy and A. Varoudakis), in *Economic Growth and its Determinants*, Maaikje S. Oosterbaan, Thijs de Ruyter van Steveninck, Nico van der Windt (eds.), Dordrecht: Kluwer Academic Publishers, 2000

- Job Reallocation, Employment Fluctuations and Unemployment (with D. Mortensen), *Handbook of Macroeconomics*, J. Taylor and M. Woodford (eds.), Amsterdam: North-Holland, 1999
- New Developments in Models of Search in the Labor Market (with D. Mortensen), *Handbook for Labor Economics*, O. Ashenfelter and D. Card (eds.), Amsterdam: North-Holland, 1999
- Gross Job Reallocation and Labour Market Policy (with P. Garibaldi and J. Konings), in *Unemployment Policy: Government Options for the Labour Market*, Dennis Snower and Guillermo de la Dehesa (eds.), Centre for Economic Policy Research, Cambridge: University Press, 1997, 467-489
- Unemployment Statistics in Central and East Europe: The Role of the Labour Force Survey, (with Saul Estrin), chapter 8 (pp 212-231) in *Economic Statistics for Economies in Transition: Eastern Europe in the 1990s*, Sponsored by the Bureau of Labor Statistics and Eurostat, Washington, DC: Bureau of Labor Statistics, 1993
- The Cyclical Behavior of Job Creation and Job Destruction, (with D Mortensen), in J. C. van Ours, G. A. Pfann and G. Ridder (eds.) *Labor Demand and Equilibrium Wage Formation*, Amsterdam: North-Holland, 1993, 201-222.
- Labour Hoarding in Industrial Countries: Concept and Measurement, in *Employment and Unemployment in Economies in Transition: Conceptual and Measurement Issues*, Paris: OECD, 1993, 47-59
- Unemployment Risks, (with J. Wadsworth) in E. McLaughlin (ed.) *Understanding Unemployment*, London: Routledge, 1992, 58-79.
- Skill Shortages and Structural Unemployment in Britain: A (Mis)matching Approach, (with C. R. Bean) in F Padoa Schioppa (ed.) *Mismatch and Labour Mobility*, Cambridge University Press 1991, 325-59
- Relative Wage Flexibility in Four Countries, (with R. Moghadam) in L. Calmfors (ed.) *Wage Formation and Macroeconomic Policy in the Nordic Countries*, SNS Forlag, Oxford: University Press 1990, 417-42
- A Critical Assessment of Some Recent Approaches to the Theory of Unemployment, in P.J. Pedersen and R. Lund (eds.) *Unemployment: Theory, Policy and Structure*, Berlin: Walter de Gruyter 1987
- The Expenditure Approach to Calculating the Under-Reporting of Income, (with S. Smith and G. Weber) in S. Smith *Britain's Shadow Economy*, Institute of Fiscal Studies, Oxford: University Press 1986
- Policies for Reducing the Natural Rate of Unemployment, (with R. Layard and R. Jackman) in J.L. Butkiewicz, K.L. Koford and J.B. Miller (eds.), *Keynes' Economic Legacy*, New York: Praeger 1986

Equilibrium Effects of Tax-Based Incomes Policies, in D.C. Colander (ed.) *Incentive-Based Incomes Policies*, Cambridge, Massachusetts: Ballinger 1986

Job Search and the Functioning of Labour Markets: A Survey, in D. Carline, C.A. Pissarides, W.S. Siebert and P.J. Sloane, *Surveys in Economics: Labour Economics*, London: Longman 1985

An Overview of the Demand for Post-Compulsory Education in Britain, in B.A. Weisbrod and H. Hughes (eds.), *Human Resources, Employment and Development, Volume 3: The Problems of Developed Countries and the International Economy*, London: Macmillan 1984

Contract Theory, Temporary Layoffs and Unemployment: A Critical Assessment, in D. Currie, D. Peel and W. Peters (eds.) *Microeconomic Analysis: Papers from the 1979 and 1980 AUTE Conferences*, London: Croom Helm 1981

Social Security, Life-Cycle Savings and Retirement, (with A. Zabalza and D. Piachaud) in D. Collard, R. Lecomber and M. Slater (eds.), *Income Distribution: The Limits to Redistribution*, Colston Papers No. 31, Bristol: Scientehnica 1980

Invited Conference Discussions and Comments

M. Burda and A. Mertens, "Locational Competition versus Cooperation in Labor Markets: An Implicit Contract Reinterpretation", in H. Siebert (ed.) *Locational Competition in the World Economy*, Symposium 1994, Tubingen: Mohr, 1995.

Roundtable Discussion: Lessons of European and U.S. Labor Markets, in Michael Bruno and Boris Pleskovic, (eds.) *Proceedings of the World Bank Annual Conference on Development Economics*, 1994. Supplement to *The World Bank Economic Review* and *The World Bank Research Observer*. Washington, D.C.: World Bank, 1995, pages 451-57.

P. Krugman, "Past and Prospective Causes of High Unemployment", in *Reducing Unemployment: Current Issues and Policy Options*, Federal Reserve Bank of Kansas City, 1994.

S. Bentolila and J. Dolado, *Economic Policy*, 18

J. S. Leonard and M. van Audenrode, "Corporatism Run Amok: Job Stability and Industrial Policy in Belgium and the United States", *Economic Policy*, 17 (October 1993) 393-5

G. J. van den Berg and Geert Ridder, "On the Estimation of Equilibrium Search Models from Panel Data", in J. C. van Ours, G. A. Pfann and G. Ridder (eds.) *Labour Demand and Equilibrium Wage Formation*, Amsterdam: North-Holland, 1993, 246-7.

S. Holden and A. Rodseth, "Wage Formation in Norway", in L. Calmfors (ed.) *Wage Formation and Macroeconomic Policy in the Nordic Countries*, SNS Forlag, Oxford: University Press 1990, 281-3

M. Burda, "'Wait Unemployment' in Europe", *Economic Policy* 7 (October 1988) 420-22

J. Dreze, "Work Sharing", in R. Layard and L. Calmfors (eds.) *The Fight Against Unemployment*, CEPS, Brussels, Cambridge, Massachusetts: MIT Press 1987

J.E. Stiglitz, "Theories of Wage Rigidity", in J.L. Butkiewicz, K.L. Koford and J.B. Miller (eds.), *Keynes' Economic Legacy*, New York: Praeger 1986, pp 206-209

A. Leijonhufvud, "What Keynes Would Have Thought of Rational Expectations?", in J.L. Butkiewicz, K.L. Koford and J.B. Miller (eds.), *Keynes' Economic Legacy*, New York: Praeger 1986, pp 55-57

P.G. Hare and D.T. Ulph, "Imperfect Capital Markets and the Public Provision of Education", *Public Choice* 36 (Special Issue 3, 1981) and in M.J. Bowman (ed.) *Collective Choice in Education*, The Hague: Martinus Nijhoff 1981, pp 131-32

Book Reviews

R. Leeson, *A.W.H. Phillips: Collected Works in Contemporary Perspective*, Cambridge University Press, 2000, *Economica* 2002

S. J. Davis, J. C. Haltiwanger and S. Schuh, *Job Creation and Destruction*, MIT Press, 1996, *British Journal of Industrial Relations* 36 (June 1998) 328-30

J. Christl, *The Unemployment/Vacancy Curve: Theoretical Foundations and Empirical Relevance*, New York and Heidelberg: Springer Physica, 1992, *Journal of Economic Literature* 32 (March 1994) 156-7

J. H. Dreze, *Unemployment Equilibria: Essays in Theory, Econometrics and Policy*, Cambridge: University Press 1991, *Economic Journal* 103 (May 1993) 738-9

W. Driehuis, M.M.G. Fase and H. Den Hartog, editors, *Challenges for Macroeconomic Modelling*, Contributions to Economic Analysis, Amsterdam: North-Holland 1988, *Journal of Applied Econometrics* 7 (April/June 1992) 221-224

G. Hadjimatheou, *Consumer Economics After Keynes: Theory and Evidence of the Consumption Function*, New York: St. Martin's Press 1987, *Journal of Economic Literature* 27 (March 1989) 81-82

T.J. Sargent, *Dynamic Macroeconomic Theory*, Cambridge, Massachusetts: Harvard University Press 1987, *Economica* 55 (November 1988) 547-48

J. Frank, *The New Keynesian Economics: Unemployment, Search and Contracting*, Sussex: Wheatsheaf 1986, *Economic Journal* 97 (June 1987) 510-12

M. Bruno and J. Sachs, *The Economics of World Stagflation*, Cambridge, Massachusetts: Harvard University Press 1985, *Journal of Economic Literature* 24 (June 1986) 678-80

R.L. Martin (ed.), *Regional Wage Inflation and Unemployment*, London: Pion 1981, *Environment and Planning A* 15 (February 1983) 278-79

E. Fama, *Foundations of Finance: Portfolio Decisions and Security Prices*, Oxford: Basil Blackwell 1977, *Economica* 47 (November 1980) 484-85

K. Nagatani, *Monetary Theory*, Amsterdam: North-Holland 1978, *Economica* 47 (November 1980) 485-87

J. Niehans, *The Theory of Money*, Baltimore: Johns Hopkins 1978, *Economica* 47 (November 1980) 485-87

G.C. Harcourt (ed.), *The Microeconomic Foundations of Macroeconomics*, London: Macmillan 1977 *Economica* 46 (1979)

C.R. Coates, *The Demand for Money by Firms*, New York: Marcel Dekker 1976, *Economica* 44 (August 1977) 307-08

Working Papers

Scale Effects in Markets with Search (with Barbara Petrongolo) CEP Discussion Paper

Labour Skills and Industrial Location (with Mary Amiti) Discussion Paper 541, August 2002

Consumption and Savings with Unemployment Risk: Implications for Optimal Employment Contracts, Discussion Paper 542, August 2002

Company Start-up Costs and Employment, forthcoming in volume in honour of E S Phelps

Taxes, Subsidies and Equilibrium Labor Market Outcomes (with Dale. Mortensen) CEPR Discussion Paper no. 2989, October 2001

Unemployment Dynamics with International Capital Mobility (with Costas Azariadis)

Outside Work: Reports to International Organizations

Patterns of Employment Enhancing Economic growth, Optimal Sectoral Structure of Labour Productivity, Capital-Labour Substitution and Employment Growth (European Commission, Social and Economic Affairs, April 2001)

Human Capital and growth: A Synthesis Report (OECD Development Centre, Paris), published as Technical Paper No. 168, November 2000, and available online at <http://www.OECD.org/dev/publication/tp1a.htm>

Evaluating the Paris Protocol: Economic Relations between Israel and the Palestinian Territories (European Commission, DG1, July 1999) available on line at <http://www.euromed.net/meda/evaluation/parisprotocol>

Study of the Socio-economic Impact of Projects Financed by the Cohesion Fund (with an LSE team; Final Report to the European Commission, DG16, December 1996)

Labour Market Modelling with a Reference to Policies in the Field of Employment, Taxation and Environment (European Commission, DG2, July 1995)

Trade Liberalization and the Returns to Human Capital in Developing Countries, April 1995 (World Bank, background paper for the 1995 World Development Report)

Labor Markets in the Middle East and North Africa (World Bank Middle East and North Africa Section, Discussion Paper Series, No. 5, February 1993).)

The Case for Earnings Questions in the European Community Labour Force Survey (Statistical Office of the European Communities, 1991)

Macroeconomic Adjustment and Poverty in Selected Industrial Countries (World Bank, background paper for 1990 World Development Report)