

Curriculum Vitae  
**Arantxa Jarque**

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### Employment

- Economist, Federal Reserve Bank of Richmond, September 2009 to present
- Assistant Professor of Economics, Universidad Carlos III, October 2007 to August 2009
- Visiting Economist, Federal Reserve Bank of Richmond, July 2007 to August 2008
- Assistant Professor of Economics, Universidad de Alicante, 2005 - 2007

### Education

- Ph.D. Economics, University of Rochester, February 2005
- M.A. Economics, University of Rochester, May 2001
- B.A. Economics, Universitat Pompeu Fabra, Barcelona, Spain, June 1998

**Dissertation:** “*Essays in Moral Hazard and Persistence*”, supervised by Prof. Hugo Hopenhayn

**Fields of specialization:** Industrial Organization, Contract Theory, Political Economy

### Articles Published or Accepted for Publication

- “*Unobserved Persistent Productivity and Long Term Contracts,*” joint with Hugo Hopenhayn, *Review of Economic Dynamics*, Volume 13, Issue 2, April 2010, Pages 333-349
- “*Repeated Moral Hazard with Effort Persistence,*” *Journal of Economic Theory*, Volume 145, Issue 6, November 2010, Pages 2412-2423.

### Work in Progress

- “*The Complexity of CEO Compensation*” (Richmond Fed WP 14-16)
- “*Banker Compensation and Bank Risk Taking: The Organizational Economics View,*” with Ned Prescott. (Richmond Fed WP 13-3)
- “*Optimal bonuses and deferred pay for bank employees: implications of hidden actions with persistent effects in time,*” with Ned Prescott (Richmond Fed WP 10-16)
- “*Providing Incentives for Mortgage Originators,*” with Ned Prescott.

## Other Publications

- “*CEO Compensation: Recent Trends and Regulation*,” FRB Richmond *Economic Quarterly*, Vol. 94(3), Summer 2008, p. 265-300
- “*Hidden effort, learning by doing, and wage dynamics*,” FRB Richmond *Economic Quarterly*, Vol. 96(4), Fourth Quarter 2010, p. 339-372
- “*Regulation and the Composition of CEO Pay*,” with Brian Gaines. FRB Richmond *Economic Quarterly*, Vol. 98(4), Fourth Quarter 2012, p. 309-348
- “*Evaluating Executive Compensation Packages*”, with John Muth. FRB Richmond *Economic Quarterly*, Vol. 99(4), Fourth Quarter 2013, p. 251-285
- “*Living Wills: A Tool for Curbing Too Big to Fail*”, with David Price. FRB Richmond *Economic Quarterly*, Vol. 101(1), First Quarter 2015, p. 77-94
- “*Understanding Living Wills, with Kartik Athreya*.” FRB Richmond *Economic Quarterly*, Vol. 101(3), Third Quarter 2015, p. 193-223

## Academic Visits

UCLA, Fall 2005 (Visiting Scholar)

## Conferences

SED Annual Meeting (2014, Toronto, Canada), Applied System Meetings (2014, Minneapolis Fed), Midwest Macro Meetings (Spring 2014, U of Missouri), Midwest Macro Meetings (Fall 2013, U of Colorado at Boulder), SED Annual Meeting (2011, Ghent, Belgium), 11<sup>th</sup> SAET Conference (2011, Faro, Portugal), SED Annual Meeting (2009, Istanbul, Turkey), SED Annual Meeting (2007, Prague, Check Republic), 8th SAET Conference (2007, Kos, Greece), Wegmans Economics Conference (2006, Rochester, USA), SED Annual Meeting (2006, Vancouver, Canada), North American Summer Meetings of the Econometric Society (2006, Minnesota, USA), 7th SAET Conference (2005, Baiona, Spain), SED Annual Meeting (2005, Budapest, Hungary), Workshop of the MIUR 2004 Project (2004, Universita' della Sapienza, Roma, Italy), European Economic Association 2004 Annual Congress (2004, Madrid, Spain).

## Seminars

UVa-Richmond Fed Jamboree (2014), University of Iowa (2011), Yonsei University (2009), Universidad Carlos III (2007), Universitat Autònoma de Barcelona (2007), Federal Reserve Bank of Richmond (2006), University of Iowa (2005), Federal Reserve Bank of Richmond (2005), UCLA (2004), Ente Luigi Einaudi (2004), Universidad de Alicante (2004), Universidad de las Américas (2004), ITAM (2004), University of Rochester (2003), UCLA (2003)

**Referee Work**

American Economic Review, Review of Economic Studies, Journal of Monetary Economics, Journal of Money, Credit and Banking, B. E. Journal of Theoretical Economics, IVIE, Journal of Economic Behavior and Organization, Macroeconomic Dynamics, Management Science, Economic Theory, NSF grants.

**Teaching Experience**

- Macroeconomics I, Universidad Carlos III de Madrid, Fall 2008
- Macroeconomics I, Universidad de Alicante, Spring 2005, Spring 2006, Spring 2007
- Macroeconomics II, Universidad de Alicante, Spring 2005
- Teaching Assistant, Industrial Organization, University of Rochester, Spring 2001
- Teaching Assistant, Financial Economics, University of Rochester, Fall 2000

**Other Academic Activities**

Research Associate Manager, Federal Reserve Bank of Richmond, Spring 2013 -  
Co-organizer of the weekly seminars at the University of Alicante, 2006-2007

**Fellowships and Grants**

- “Decision Making and Interaction in Socio-Economic Environments,” Project financed by the Spanish Ministry of Education and Science (SEJ2007-62656), 2007-2012. Main Researcher: Fernando Vega-Redondo.
- “CEO Compensation with Stock Options”. IVIE Research Grant, February to October, 2006.
- “Bankruptcy Problems. Capital Endowments and Economic Growth”. Research Project financed by the Project financed by the Spanish Ministry of Education and Science, SEJ2004 - 08011ECON, 2004-2007. Main Researcher: Antonio Villar
- Ente Luigi Einaudi, Fellowship, summer 2004
- Graduate Studies Scholarship, Bank of Spain, 2000-2004
- University of Rochester, Scholarship and Tuition waver, 1998-2000
- University of Rochester, Research Scholarship, summer 1999

**Language Skills**

Spanish and Catalan, mother tongue; English, spoken and written; Italian, spoken and written.