

**Ludo Visschers**  
**Curriculum Vitae**  
(Feb 2023)

**Address:** School of Economics, The University of Edinburgh  
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**Web:** [www.ludovisschers.com](http://www.ludovisschers.com)  
**Personal:** Dutch Citizen, UK settled status, Married, 1 child

**Research Interests:** Macroeconomics, Labor Economics, Search Theory, Information

**Professional Experience**

Professor (Personal Chair), The University of Edinburgh	2016-
Reader, The University of Edinburgh	2015-2016
Chancellor's Fellow, The University of Edinburgh	2013-2018
Assistant Professor, Universidad Carlos III, Madrid (on leave 2013-2015)	2009-2015
Assistant Professor, Simon Fraser University	2007-2011

**Further Research Affiliations:**

Investigador Asociado, Institute of Economics, Universidad Carlos III de Madrid	2009-
Research Fellow, CESifo (Research Affiliate since 2012)	2019-
Research Fellow, IZA	2017-

**Education:** Ph.D. in Economics, University of Pennsylvania (2007)

**Refereed Publications**

- "Unemployment and Endogenous Reallocation over the Business Cycle" (with Carlos Carrillo-Tudela), forthcoming, *Econometrica*
- Search and Reallocation in the COVID-19 Pandemic: Evidence from the UK (with Carrillo-Tudela, Comunello, Clymo, Jäckle and Zentler-Munro), forthcoming, *Labour Economics*
- "Temping fates in Spain: hours and employment in a dual labor market during the Great Recession and COVID-19". (with Cristina Lafuente and Raul Santaaulàlia-Llopis) *SERIEs*, 2022.
- Revisiting the Hypothesis of High Discounts and High Unemployment (with Guido Menzio and Paolo Martellini, *The Economic Journal*, 2021
- "Competing with Asking Prices" (with Ben Lester and Ronald Wolthoff, 2017, *Theoretical Economics*
- "Directed Search over the Lifecycle" (with Guido Menzio and Irina A. Telyukova), *Review of Economic Dynamics*, 2016
- "The Extent and Cyclicity of Career Changes: Evidence for the UK", with Carlos Carrillo-Tudela, Bart Hobijn, and Powen She, 2016, *European Economic Review*
- "Unemployment Risk and Wage Differentials", with Roberto Pinheiro, *Journal of Economic Theory*, 2015, 157, pp. 397-424
- "Meeting Technologies and Optimal Trading Mechanisms in Competitive Search Models", with Ben Lester and Ronald Wolthoff, *Journal of Economic Theory*, 2015, 155(1), pp. 1-15
- "Precautionary Demand for Money in a Monetary Business Cycle Model" (with Irina A. Telyukova), 2013, 60(7), *Journal of Monetary Economics*
- "Information Acquisition and the Exclusion of Evidence in Trials" (with Ben Lester and Nicola Persico), *Journal of Law, Economics and Organization*, 2012
- "Labor Market Fluctuations in the Small and in the Large", with Richard Rogerson and Randall Wright, *International Journal of Economic Theory*, 2009, 5(1), 125-137

**Working papers and Research Papers**

- Couples' Job Tenures and Contracts in Times of Covid (with Cristina Lafuente, Astrid Ruland and Raul Santaaulàlia-Llopis), *revise and resubmit, Labour Economics*
- Cyclical Earnings, Career and Employment Transitions (with Carlos Carrillo-Tudela and David Wiczer), *submitted Sept 2022*
- Family Labor Market Decisions and Statistical Gender Discrimination," (with David Cuberes, Sevi Rodriguez Mora and Marc Teignier)

- Workers' Task and Employer Mobility over the Business Cycle (with Carlos Carrillo-Tudela and Fraser Summerfield)
- “Self-employment, Paid employment, and Unemployment over the business cycle”, with Matthias Kredler (UC3M), and Ana Millan (Sevilla)
- Sectoral Labour Flow Accounting: A Matching Function Approach, with Carlos Carrillo-Tudela, Alex Clymo, Camila Comunello and David Zentler-Munro
- Dual Labor Markets, Unemployment and Career Mobility ◦ with Chris Busch, Ismael Gálvez-Iniesta, Eugenia González-Aguado

#### **Ongoing projects:**

- Learning from Mistakes: Occupation Miscoding and Task Distance, with Carlos Carrillo-Tudela and Saman Darougheh
- Occupation Dynamics and Worker Flows, with Tommaso Santini
- Precautionary Search and Career Mobility over the Business Cycle, with Carlos Carrillo-Tudela, Alex Clymo, David Wiczer and David Zentler-Munro
- "On the efficiency of tax and redistribution schemes", with Lopes de Melo, Martorell, Rodriguez-Mora
- Rebates and Re-employment: lessons from a natural experiment (with Telemo (Edinburgh))
- Structural Change and Intergenerational Spillovers: the case of Finland (with Vahamaa)

#### **Non-refereed publications**

- “Job search and mismatch during the Covid-19 pandemic” (with Carrillo-Tudela, Comunello, Clymo, Jäckle and Zentler-Munro), VoxEU, April 2022
- “Career Changes Decline During Recessions” (with Carlos Carrillo-Tudela, Essex and Bart Hobijn, SF Fed), San Francisco Federal Reserve Bank, Economic Letter, 2014-09
- "Majority of Hires Never Report Looking For a Job"(with Carlos Carrillo-Tudela, Bart Hobijn and Patryk Perkowski), San Francisco Federal Reserve Bank, Economic Letter, 2015-10

#### **Other output**

- website: <https://covidjobsresearch.co.uk/> “showcases research on the state of the UK labour market following the Covid pandemic”, 2022
- Policy note: Rising Inactivity in the Over 50s post-COVID, with Carrillo-Tudela, Comunello, Clymo, Jäckle and Zentler-Munro, published on <https://covidjobsresearch.co.uk/>, 2022
- Policy note: The Great Resignation, with Carrillo-Tudela, Comunello, Clymo, Jäckle and Zentler-Munro, published on <https://covidjobsresearch.co.uk/>, 2022

#### **Older projects (in the freezer)**

- "Employment Uncertainty and Wage Contracts in Frictional Markets"
- "Market Signaling with Frictions"
- "Interest Rates and Inventories in a Monetary Search Business Cycle Model" (with Irina A. Telyukova, UCSD)

#### **Students**

Ana Millan Tapia (U. Carlos III Madrid [UC3M], committee member; first placement: U. Autònoma de Barcelona)

Lian Allub (UC3M; placement EUI. Max Weber Fellowship)

Salvatore Lobello (UC3M, committee member, first placement: Bank of Italy)

Cristina Lafuente, Edinburgh, 2<sup>nd</sup> advisor, EUI (post-doc), University of Bath (assist prof)

Stuart Baumann (Edinburgh, second advisor, first placement: Barclays)

Paul Telemo (Edinburgh, first advisor, first placement: Strathclyde University)

Enric Martorell (Edinburgh, second advisor, currently advising/on leave Bank of Spain)

Stuart Breslin (Edinburgh, second advisor, currently advising)

Krista Holthaus (Edinburgh, second advisor, currently advising)

Tianfei Lyu (Edinburgh, co-advisor, currently advising)

Jenny Peters (Edinburgh, second advisor, currently advising)

#### **Grants And Awards**

- ESRC Covid-19 Grant (EP/V043579/1), Co-I, (2020-2022)
- Fundacion BBVA Grant, Investigacion Covid-19 en Economía, Co-I, (2020-2022)

- COVID-19 Grant, CAHSS, Univ. of Edinburgh, PI, (2020)
- Challenge Investment Fund, University of Edinburgh, Co-I, (2018-2019)
- ESRC Grant "Information in Procurement", Co-I, PI:J.Sakovics (2016-2018)
- ESRC Large Grant (MacCaLM Project), Co-I, PI:John Moore (2013-2018)
- Juan de la Cierva Fellowship, Ministry of Science & Innovation, Spain, PI (2011-2013)
- Spanish Ministry of Science and Innovation Grant "Market Frictions, Household Saving and Labor Supply Decisions and Public Policy" , Co-I (2011-2013)
- Banco de España, Programa de Excelencia, Co-I (2011-2014)
- President's Research Grant, Simon Fraser University (2007)

#### **Grants related**

- Team Leader "ADESP", 11-univ Horizon Europe (unsuccessful) application (2021)

#### **Sabbatical visiting:**

2019-2020: Universidad Carlos III de Madrid

#### **Short-term Visiting:**

2019: St Gallen

2017: Universidad Autonoma Barcelona, University of Sydney

2014: Federal Reserve Bank of San Francisco

2013: Federal Reserve Bank of St Louis,

2012: The University of Edinburgh (Sept-Nov 2012), Free University of Amsterdam, CESifo, RWTH-University of Aachen (Aug 2012)

2011: Federal Reserve Bank of St Louis, University of Cologne (Aug 2011)

2009: Einaudi Institute, Rome (EIEF; june 2009), University of Maastricht (Aug 2009)

#### **Presentations/Seminars/Conferences:**

Simposio AEe Valencia, ESEM 2022, 2<sup>nd</sup> CRC conference Mannheim (invited), Glasgow MacCaLM closing conference (May 2022), Nottingham (online), GAINS/Univ. Le-Mans (online), Federal Reserve Board of Governors (postponed), Danish Central Bank (online), Universidad Autonoma Barcelona (online), St Gallen (postponed), U. Helsinki (postponed), Leicester (postponed), Rome (Tor Vergata, postponed), Diego Portales University (Santiago de Chile, online) **(2019 and earlier)** SAET (Ischia), Search and Matching Annual Conference (Oslo), ESPE (Bath), Sheffield, EEA/ESEM Meetings Cologne, SAET (Taipei), Bristol Workshop, CERGE-EI, European University Institute ,Manchester, Vienna, Sciences Po/UPF Conference Andorra, Search and Matching Annual Conference (Barcelona), Rennes ENSAI Econ Day, Simposio AEe (Barcelona), U. Cologne, U. Essex, U. Southampton, U. Kent, SaM Europe Annual Conference, U. Autonoma de Barcelona, MacCaLM Annual Conference, REDg Madrid, McGill Entrepreneurship Conference, CREST Paris, SAEe Simposio Bilbao, U. Cergy-Pontoise; U. of Bristol; planned: Warwick Mismatch Workshop, SaM Annual Conference, Aix-en-Provence; Society for Economic Dynamics (Warsaw); ESPE Annual Conference Izmir; Barcelona Summer Forum; Carlos III. Norwegian Business School; Search and Matching Konstanz, Society for Economic Dynamics (Toronto); Aberdeen SIRE conference on Education and Skill Mismatch. SMU Singapore, NUS Singapore. SAEe Simposio Mallorca; CEA-ILADES conference on Search and Matching (Santiago, Chile), The University of Hong Kong, City University of Hong Kong, Tsinghua University Beijing; Search and Matching Annual Conference (Mainz), Royal Holloway; Federal Reserve Bank of St. Louis, University of Bonn, Society for Economic Dynamics Meetings (Seoul), Western Ontario, U. of Toronto, Southampton, Kiel/Richmond Fed Conference, Universite Catholique de Louvain, SAEe Simposio Santander; Essex Search and Matching Workshop, Free University Amsterdam, ENSAE Econ Day Rennes, University College London, Queen Mary (U. of London), U. Edinburgh, Tinbergen, Society for Economic Dynamics (Cyprus), SaM Annual Conference (Cyprus), U. Edinburgh (oct), Sjandberg CAP/LMDG Meetings, Uppsala, CESifo conference on Macroeconomics and Survey data Munich, Tel Aviv University; AEA Meetings, Federal Reserve Bank of Saint Louis, Royal Economic Society Meetings (special session), Society for the Advancement of Economic Theory Meetings, Mainz Workshop in Labour Economics, Society for Economic Dynamics (CTV & MTV), NBER Summer Institute (RSW group), MadMac Madrid, VI REDg Conference Barcelona, U. Freiburg; Leicester, Zaragoza, Zurich, Essex conference in honour of Ken Burdett, Carlos III, LMDG Conference, Aarhus, Canadian Macroeconomics Study Group Meetings, London Ontario, Middle Eastern Technical University, Bogazici University, Konstanz Search and Matching Conference, Carlos III. University of Maryland, UC Riverside, UC Irvine, Einaudi Institute for Economics and Finance, Rome; Society for Economic Dynamics Meetings (Prague), UC San Diego, Queen's University, University of

Western Ontario, Simon Fraser University, University of Essex, University of Southampton, Carlos III, Tinbergen Institute, University of Aarhus; University of Pennsylvania, Midwest Macroeconomic Meetings; Canadian Economic Association Meetings (Hamilton, ON)

### **Discussions, etc:**

Vienna Macro (2022), Host of Network Session on Macro-Labour (EALE 2021, online), Covid Conference Edinburgh (2020), Simposio AEe, Alicante (Dec 2019), Vienna Macro (2018, 2016), ZEW Mannheim Conference Macro and Labor Market (2018), Edinburgh transparency in procurement (2018, 2017, 2016), Konstanz Macro (2017), Konstanz Labor Market Dynamics Conference (2016); Banque de France Frictions and Liquidity Conference (2016); Mannheim Macroeconomics Conference (June 2013); Labor Market Search and the business cycle, University of Konstanz (2012); Vienna Macroeconomics Workshop (2011), CESifo conference on Labor Market Search and Policy Applications (Konstanz); Kaas-Kircher (2010); CMSG (2009); Wisconsin Money and Banking conference

### **Professional Service:**

Associate Editor: SERIEs

Refereeing (journals): *American Economic Review*, *American Economic Journal*:

*Macroeconomics*, *Berkeley Electronic Press*, *Econometrica*, *Economic Journal*, *European Economic Review*, *Journal of Economic Dynamics and Control*, *Journal of the European Economic Association*, *Journal of Economic Theory*, *Journal of Institutional and Theoretical Economics*, *Journal of Monetary Economics*, *International Economic Review*, *Labour Economics*, *Macroeconomic Dynamics*, *Review of Economic Dynamics*, *Review of Economic Studies*, *Scandinavian Journal of Economics*, *SERIEs*, *Quantitative Economics*, and more...

Refereeing (grant organizations): SSHRC (Canada), BA/Leverhulme, ESRC

External in Dissertation Defense Committee: Adriana Luz (Essex); Simi Rujiwattanapong (UCL), David Zentler-Munro (UCL), Maria Balgova (Oxford), Oskari Vähämaa (Turku Univ), Junko Iwagami (Essex); Philipp Gruebener (European University Institute, 2021), Tommaso Santini (UAB, 2021), Christian Aleman-Pericon (UAB, 2022)

Conference Organization: Co-organizer Search and Matching Research Group, Fourth Annual Conference 2014 in Edinburgh, MacCaLM summer workshop (2016-2021); (sessions in larger conference) Barcelona Summer Forum, Economic Growth and Fluctuations session (2018-2022), Barcelona Summer Forum, Macro of Labour (2021-2022)

Conference Program Committee: Macro Lead of the Programme Committee, European Meetings of the Econometric Society (2021, 2022) joint with Timo Boppart and Petr Sedlacek; SAEe Simposio 2012 (Vigo), 2013 (Santander), 2014 (Mallorca), 2015 (Girona), 2016 (Bilbao), 2017 (Barcelona), 2018 (Madrid), 2019 (Alicante)

**Seminar Organization:** Organizer i.i.d. Seminar series UC3M (2010-13), Organizer MadMac Seminar series: joint seminar of CEMFI & UC3M, Madrid (2011-13), Organizer Edinburgh Workshop (2014-15)

### **Teaching Experience:**

Edinburgh: Structural Transformation in the Labour Market (honours undergraduate, co-taught with Jonna Olsson), '20, '21, '22; Labour Economics (honours undergraduate) '14, '15 '16; Topics in Macro-Labour (PhD), '14, '15, '16, '17, '18, '20, '21, '22 UC3M: Industrial Organization, '13; Macroeconomics I (undergraduate), '09, '10, '11; Topics in Macro-Labor (PhD), '10/'11, '11/'12, '12/'13; Simon Fraser University: Macroeconomic Theory I (PhD), '07, '08; Advanced Topics in Macroeconomics (Undergraduate Honors), '07, '08; Introductory Microeconomics (Undergraduate), 2007, 2008. Penn: (Penn. College of General Studies): Game Theory (Econ 212), '05; Intermediate Microeconomics (Econ 101), '05; (as TA/RI: Macroeconomic Theory (PhD), '04, '05, '06; Microeconomics (Econ 001), '03, '04) **Earlier Education:** M.A. in Economics, Penn (2004); MA. (doctorandus) Economics, University of Maastricht (2002); Propaedeutic Diploma Econometrics (2002), University of Maastricht