

# Marko Irisarri

**Passport:** Spanish

**Date of Birth:** 06/05/1996

## Address

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## Contact Information

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## Education

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### PhD in Economics

Universitat Pompeu Fabra

2020–2025 (expected)

*Advisors:* Andrea Caggese and Dávid Krisztián Nagy

## References:

### Professor Andrea Caggese (advisor)

UPF, CREi, and BSE  
Tel: (+34) 93 542 2395  
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### Professor Dávid Krisztián Nagy (advisor)

UPF, CREi, and BSE  
Tel: (+34) 93 542 2760  
[dnagy@crei.cat](mailto:dnagy@crei.cat)

### Professor Edouard Schaal

CREi, UPF, BSE, ICREA, and CEPR  
Tel: (+34) 93 542 2765  
[eschaal@crei.cat](mailto:eschaal@crei.cat)

### Professor Elisa Giannone

CREi, CEPR  
Tel: (+34) 93 542 2732  
[egiannonecrei.cat](mailto:egiannonecrei.cat)

### Master of Research in Economics

Universitat Pompeu Fabra, Barcelona, Spain

2019–2020

### Master of Science in Economics

Barcelona School of Economics, Barcelona, Spain

2018–2019

### Undergraduate Exchange Program

Warwick University, Coventry, UK

2017–2018

### Undergraduate Degree in Economics

Universitat Pompeu Fabra, Barcelona, Spain

2014–2018

## Research Interests

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*Primary Fields:* Macroeconomics

*Secondary Fields:* Entrepreneurship, Quantitative Economics, Spatial Economics

## Working Papers

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- **Entrepreneurship Across Cities: Uncovering Policy Implications - Job Market Paper**

Are entrepreneurs and their capital allocated optimally across space? Should governments employ place-based entrepreneurial policies? To study these questions, we first develop a dynamic spatial quantitative framework featuring financial frictions, dynamic capital accumulation, occupational and location choice and agglomeration forces. We then take this model to the largest 20 Urban Areas (UA) of the Spanish State by relying on rich administrative and balance sheet data. A key prediction of the model, which the data supports, is that there are heterogeneous returns to capital across space, and more productive UAs are more capital constrained. Second, we provide an efficient solution method by exploiting the parallel nature of GPUs in CUDA. Speed-ups in the range of 60 to 20,000 are obtained compared to standard methods. Third, the policy analysis suggests that, compared to a spatially neutral policy, targeting a subset of the most

productive UAs achieves greater welfare and production gains. However, these policies pose a trade-off to policymakers between aggregate gains and increased regional disparities.

- **Entrepreneurship, Financial Frictions and Optimal Policy**

The presence of financially constrained entrepreneurs generates an heterogeneity in returns which in turn leads to a non-trivial distinction between capital and wealth taxes. We study the effects of partial reforms and optimal long-run taxation in a model that matches key U.S. economy moments on its pass-through sector and degree of inequality. Relative to the existing literature, we examine the implications of a wider set of tax instruments (including exemptions and inheritance taxes), inter-generational transmission of abilities and endogeneity of the occupational choice. We find that (i) a lower degree of inter-generational transmission of abilities weakens the welfare gains attainable through optimal policy (ii) allowing for a wider set of tax instruments, in particular an exemption on the wealth tax, leads to significant additional relative welfare gains (+30%) and shifts wealth taxation into positive territory (iii) the presence of the endogenous occupational choice dimension weakens the motive to substitute capital for wealth taxation, given the extensive margin misallocation that it entails.

## Teaching Experience

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### Graduate Courses at Universitat Pompeu Fabra

Teaching Assistant for Advanced Techniques in Macroeconomics I	2022
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### Undergraduate Courses at Universitat Pompeu Fabra

Teaching Assistant for Data Analysis	2022-2023
Teaching Assistant for Data Analysis and Introduction to Statistics	2021-2022
Teaching Assistant for Data Analysis and Introduction to Game Theory	2020-2021
Teaching Assistant for Information Economics and Introduction to Game Theory	2019-2020

## Research Experience

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### Universitat Pompeu Fabra

Research Assistant for Professor Andrea Caggese	2021
Research Assistant for Professor Andrea Caggese	2020

## Seminar Presentations

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CREi International Lunch	2023-2024
CREi Macro Lunch	2020-2023

## Scholarships and Awards

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Teaching Fellowship, Universitat Pompeu Fabra	2020-2025
Master's Thesis distinction, Barcelona School of Economics	2019
Tuition waiver, Barcelona School of Economics	2018-2019
Certificate of the Advanced Quantitative Methods programme, Universitat Pompeu Fabra	2018

## Departmental Service

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Coordinator for Bojos per l'Economia (CREi)	2022-2023
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## Languages and Computer Skills

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**Languages:** English (C2), Basque (C1), Catalan (C1), German (B1), Spanish (Native)

**Programming:** C++, CUDA/C++, Matlab, Python, R, Stata, L<sup>A</sup>T<sub>E</sub>X, Git, Markdown