

Marko Irisarri

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Education

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
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Professor Edouard Schaal

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Tel: (+34) 93 542 2765
eschaal@crei.cat

Professor Elisa Giannone

CREi, CEPR
Tel: (+34) 93 542 2732
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

Primary Fields: Macroeconomics

Secondary Fields: Entrepreneurship, Quantitative Economics, Spatial Economics

Working Papers

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

This paper studies the interaction between entrepreneurship, financial frictions and heterogeneous locations and its implications for capital misallocation across space and the targeting of entrepreneurial subsidies. To this end, we first provide a dynamic spatial quantitative framework that combines elements from the entrepreneurial and spatial literatures. This is taken 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 is that there are heterogeneous returns to capital across space and that more productive UAs are more capital constrained. Second, we provide an efficient solution method for solving this class of dynamic spatial models by exploiting the parallel nature of GPUs in CUDA. Third, the policy implications for place-based policies are studied. We find that compared to a spatially neutral policy, targeting a subset of the most productive UAs achieves greater welfare and production gains.

- **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

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

Universitat Pompeu Fabra

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

Seminar Presentations

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

Scholarships and Awards

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

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

Languages: English (C2), Basque (C1), Catalan (C1), German (B1), Spanish (Native)
Programming: C++, CUDA/C++, Matlab, Python, R, Stata, L^AT_EX, Git, Markdown