

Antonio Fatás

Portuguese Council Chaired Professor of European Studies

Professor of Economics

INSEAD, Fontainebleau (France) and Singapore

Academic and Professional Experience

INSEAD, Fontainebleau (France) and Singapore

Professor of Economics, Sept. 2002-

Dean of the MBA Programme, Sept. 2004-Aug. 2008.

Responsible for all operations of the full-time MBA Programme at INSEAD with an intake of over 900 participants per year spread over campuses in Singapore and. Managing a team of 59 members across the two campuses.

Chairman, Economic and Political Sciences Department, Sept. 2003-Aug. 2004 (also Sept. 1996- Aug. 2001)

Associate Professor of Economics, Sept. 1997- Aug. 2002

Assistant Professor of Economics, Sept. 1993-Aug. 1997

Georgetown University

Research Fellow at the Center for Business and Public Policy, McDonough School of Business, July 2008-

Center for Economic Policy Research, London

Research Fellow 2000-

Research Affiliate, 1994-1999

International Monetary Fund, Washington DC

Visiting Scholar, April 1996

Universidad de Valencia, Valencia (Spain)

Instructor, 1987-1989.

Education

Ph.D., Economics, Harvard University, Sept 1989-June 1993

M.A., Economics, Harvard University, Sept 1989-June 1991

Suficiencia Investigadora (M.S. equivalent), Economics, Universidad de Valencia, Sept 1987-June 1989

Licenciado (B.S. equivalent), Economics, Universidad de Valencia,
Sept 1982- June 1987

Awards

Nomination Best Teacher Award, INSEAD MBA Program, June 1998
and December 2003.

Research Areas

Macroeconomics, Fiscal Policy, Growth, International Economics,
European Integration

Teaching

MBA Programme: *Macroeconomics in the Global Economy*
(required course) as well as electives on international finance,
European integration and exchange rates.

Executive Education: Modules on the global macroeconomic
environment taught in senior open enrolment programs as well as
company specific programs. Director of several executive education
programs for companies such as Cisco or Cemex.

PhD: Macroeconomics and Finance, required course for finance
students.

Publications

"Fiscal Policy, Volatility and Growth" (joint with Ilian Mihov), on Prudence
or Abstinence: Fiscal Policy, Stabilization and Growth edited by Timothy
Irwin, Guillermo Perry, Luis Servén and Rodrigo Suescún, World Bank,
October 2007.

"The Stabilizing Role of Government Size". (joint with Javier Andres and
Rafael Domenech). *Journal of Economic Dynamics and Control* Vol 32, 2,
July 2008.

"Quantitative Goals for Monetary Policy". (joint with Ilian Mihov and
Andrew K. Rose). *Journal of Money, Credit and Banking*, August 2007.

"Restricting Fiscal Policy Discretion: The case of U.S. States", (joint with
Ilian Mihov). *Journal of Public Economics*, 90 (1), 2006.

"The Case for Restricting Fiscal Policy Discretion", (joint with Ilian Mihov).
Quarterly Journal of Economics, November 2003.

"On Constraining Fiscal Policy in EMU", (joint with Ilian Mihov). *Oxford
Review of Economic Policy*, 19(1), 2003.

"The Effects of Business Cycles on Growth". *Economic Growth: Sources,
Trends and Cycles*, Eds. Norman Loayza and Raimundo Soto, Central
Bank of Chile Series on Central Banking, Analysis and Economic Policies,
No. 6, 2002.

"Fiscal Policy and EMU", (joint with Ilian Mihov). *EMU and Economic Policy in Europe: The Challenge of The Early Years*, Eds. Marco Butti and Andre Sapir, Edward Elgar Publishing, 2002.

"Do Monetary Handcuffs Restrain Leviathan? Fiscal Policy in Extreme Exchange Rate Regimes" (joint with Andrew K. Rose). *IMF Staff Papers*, 48, November 2001.

"Fiscal Policy and Business Cycles: An Empirical Investigation". (joint with Ilian Mihov). *Moneda y Credito*, 212, 2001.

"Government Size and Automatic Stabilizers: International and Intranational Evidence", (joint with Ilian Mihov). *Journal of International Economics*, 55(1), October 2001.

"Intranational Migration: Business Cycles and Growth" *Intranational Macroeconomics* Eds. Eric van Wincoop and Greg Hess. Cambridge University Press, October 2000.

"Do Business Cycles Cast Long Shadows? Short-Run Persistence and Economic Growth". *Journal of Economic Growth*, June 2000.

"Endogenous Growth and Stochastic Trends". *Journal of Monetary Economics*, February 2000.

"Effects of EMU on the Spanish Business Cycle". In *The Euro and the Spanish Economy*. Fundacion Banco Bilbao Vizcaya , 1999.

"Does EMU Need a Fiscal Federation?" *Economic Policy*, April 1998.

"Multipliers: Imperfect Competition or Increasing Returns to Scale?," *Economics Letters*, December 1997.

"EMU: Countries or Regions? Lessons from the EMS Experience," *European Economic Review*, April 1997.

- ✓ Reprinted in *The Economics of Regional Policy*, (November 1999) Eds. Harvey Armstrong and Jim Taylor, The International Library of Critical Writings in Economics Series, Edward Elgar Publishing.

"Irreversible Investment and Strategic Interaction," (joint with Andrew Metrick) *Economica*, February 1997.

"International Business Cycles and the Dynamics of the Current Account," (joint with Graham Elliott), *European Economic Review*, February 1996.

"Regional Labor Market Dynamics in Europe," (joint with Jorg Decressin), *European Economic Review*, December 1995.

- ✓ Reprinted in *The Economics of Regional Policy* (November 1999), Eds. Harvey Armstrong and Jim Taylor. The International Library of Critical Writings in Economics Series, Edward Elgar Publishing.

✓ Reprinted in *The Political Economy of Monetary Union* (October 2001), Eds. Paul de Grauwe. The International Library of Critical Writings in Economics Series, Edward Elgar Publishing.

Other Publications

Monitoring European Integration, 13 (joint with Andrew Hughes Hallett, Anne Siebert, Rolf Strauch and Juergen von Hagen), November 2003, CEPR, London.

Monitoring the European Central Bank 4, (joint with David Begg, Paul de Grauwe, Fabio Canova and Phil Lane), April 2002, CEPR, London.

Book Review: "Changes in Exchange Rates in Rapidly Developing Countries: Theories, Practice and Policy Issues" Eds. Takatoshi Ito and Anne O. Krueger. *Journal of Economic Literature*, September 1999.

The Curse of the Immobile Worker. Briefings from the editor. *Harvard Business Review*, May-June 1999.

Discussion of "Optimal Fiscal and Monetary Institutions" by Xavier Debrun. *Moneda y Credito*, 208, 1999.

Discussion of "Regional Non-adjustment and Fiscal Policy" by Maurice Obstfeld and Giovanni Peri. *Economic-Policy*, April 1998.

"Franc Fort Policy" INSEAD Case.

Other Activities

Associate Editor, *Journal of the European Economic Association*.

Member of the editorial board of *Investigaciones Economicas, Moneda y Crédito, Economía Aplicada and Spanish Economic Review*.

Member of the Program Committee, European Economic Association Meetings, Budapest 2007.

Member of the Program Committee, European Economic Association Meetings, Madrid 2004.

Member of

the Program Committee, European Economic Association Meetings, Venice 2002.

Member of the Program Committee, European Economic Association Meetings, Bolzano, 2000.

Scientific Committee, RTN Project on "Specialization Versus Diversification: The Microeconomics of Regional Development and The Spatial Propagation of Macroeconomic Shocks In Europe".

Scientific Committee, CEPR Annual Macroeconomics Conference.

Member of the INSEAD MBA, EMBA and Technology Committees.

Referee for: *American Economic Review*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *European Economic Review*, *Journal of International Economics*, *Economic Journal*, *Journal of Money, Credit and Banking*, *Journal of Economic Growth*, *Economics Letters*, *Oxford Economic Papers*.

Personal and Contact Details

Date of Birth: 25 March 1965

E-mail: antonio.fatas@insead.edu
<http://faculty.insead.edu/fatas>