

# GAETANO BLOISE

## CURRICULUM VITAE ET STUDIORUM

### Current position

Professor of Economics  
Department of Economics  
Yeshiva University

### Contact

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*Skype:* gaetanobloise  
*Homepage:* <http://gaetanobloise.blogspot.com/>

### Personal information

*Place of birth:* Cassano allo Ionio, Cosenza, Italy  
*Date of birth:* November 22, 1968  
*Citizenship:* Italian  
*Marital status:* Married with three daughters

### Degrees

- 1998 PhD in Economics, University of Cambridge, UK  
*Thesis:* Equilibrium and Strategic Complexity in Repeated Games  
*Supervisor:* Hamid Sabourian  
*Examiners:* James Mirrlees and Kenneth Binmore
- 1996 PhD in Economics, University of Rome I  
*Thesis:* Market Imperfections and Endogenous Business Cycles  
*Supervisor:* Pietro Reichlin
- 1993 MPhil in Economics, University of Cambridge, UK
- 1991 BA in Political Sciences, *summa cum laude*, LUISS, Rome

### Previous positions (*by year of variation*)

- 2012 Professor of Economics, Yeshiva University
- 2007 Professor of Economics, University of Rome III, Italy
- 2006 Associate Professor of Economics, University of Rome III, Italy
- 2002 Associate Professor of Economics, University of Sassari, Italy
- 1999 Research Assistant, CORE, Catholic University of Louvain, Belgium
- 1998 Research Assistant, DSE, University of Rome I, Italy
- 1997 Research Assistant, CORE, Catholic University of Louvain, Belgium

### **Recent teaching (*under-graduate*)**

- 2018 Principles of Economics, Yeshiva University
- 2017 Principles of Economics, Yeshiva University
- 2016 Principles of Economics, Yeshiva University
- 2015 Money and Banking, Yeshiva University
- 2014 Principles of Microeconomics, Yeshiva University
- 2013 Money and Banking, Yeshiva University
- 2011 Game Theory, University of Rome III, Italy
  - Advanced Microeconomics, University of Rome III, Italy
  - Intermediate Microeconomics, University of Rome III, Italy
- 2010 Game Theory, University of Rome III, Italy
  - Advanced Microeconomics, University of Rome III, Italy
- 2009 Asset Pricing. LUISS, Italy
  - Game Theory, University of Rome III, Italy
  - Advanced Microeconomics, University of Rome III, Italy
- 2008 Game Theory, University of Rome III, Italy
  - Advanced Microeconomics, University of Rome III, Italy
- 2007 Game Theory, University of Rome III, Italy
  - Advanced Microeconomics, University of Rome III, Italy
- 2006 Advanced Microeconomics, University of Sassari, Italy
  - Microeconomics, University of Sassari, Italy
- 2005 Microeconomics, University of Sassari, Italy

### **Recent teaching (*post-graduate*)**

- 2018 Advanced Macroeconomics, Yeshiva University
- 2017 Game Theory, Yeshiva University
- 2016 Game Theory, Yeshiva University
- 2015 Game Theory, Yeshiva University
- 2014 Game Theory, Yeshiva University
- 2013 Game Theory, Yeshiva University
- 2011 Advanced Macroeconomics, LUISS, Italy
- 2010 Principles of Financial Economics, LUISS, Italy
- 2009 Topics in Macroeconomics, International University of Venice, Italy
  - Principles of Financial Economics, LUISS, Italy
- 2008 Topics in Macroeconomics, International University of Venice, Italy
  - Principles of Financial Economics, LUISS, Italy
- 2007 Principles of Financial Economics, University of Evry, France
  - Game Theory, University of Rome II, Italy
  - Theory of Demand and Production, University of Rome II, Italy
- 2006 Monetary Economics, University of Evry, France
  - Economics of Uncertainty, University of Rome II, Italy
- 2005 Theory of Demand, University of Rome II, Italy

### **Recent conferences and seminars**

- 2018 27th European Workshop on General Equilibrium Theory (EWGET)  
Paris, June 27 - 29

- 2018 XIV Cowles Conference on General Equilibrium and Its Applications  
Yale University, School of Management , April 27 - 28
- 2017 Time, uncertainty and strategies, IV, Paris School of Economics  
Paris, December 18 - 19
- 2017 41st Meeting of the Association for Mathematics Applied to Economic Sciences  
Cagliari, September 14 - 16
- 2016 XII Cowles Conference on General Equilibrium and Its Applications  
Cowles Foundation, Yale University, April 30 - May 1
- 2015 Novo Tempus Workshop on Recursive Methods  
Arizona State University, March 6 - 7
- 2014 X Cowles Conference on General Equilibrium and Its Applications  
Cowles Foundation, Yale University, April 25 - 27
- 2013 NBER Workshop in General Equilibrium and Mathematical Economics  
Columbia University, October 12 - 13
- 2011 XI SAET Conference  
Universidade Nova de Lisboa, Faro, Portugal, June 26 - July 1
- VII Cowles Conference on General Equilibrium and Its Applications  
Cowles Foundation, Yale University, April 29 - May 1
- 2010 XIX European Workshop on General Equilibrium Theory  
Cracow University of Economics, June 11-13
- Institute of Economic Research, University of Kyoto  
Visiting, February - April 2010
- 2009 II CRETA Workshop  
Department of Economics, University of Warwick, April 14-17
- Seminar on 'Asset prices, debt constraints and inefficiency'  
Department of Economics, European University Institute, March 19
- 2008 Seminar on 'Asset prices, debt constraints and inefficiency'  
Department of Economics, University of Padova, November 4
- PRIN 2006 Workshop  
LUISS, Rome, October 10-11
- Seminar on 'Asset prices, debt constraints and inefficiency'  
MED, Paris School of Economics, October 3
- Seminar on 'Inefficiency in stochastic overlapping generations economies'  
CSEF, University of Salerno, June 17
- XVII European Workshop on General Equilibrium  
University of Salerno, June 13-15
- VI CARESS-Cowles Conference on General Equilibrium Theory  
University Pennsylvania, Philadelphia, April 18-20
- Workshop on 'Market imperfections and macroeconomic instability'  
University of Lille, March 14-15
- 2007 Seminar on 'Long-run inefficiency in economies with uncertainty'  
CRENoS-DEIR, University of Sassari, October 4
- XVI European Workshop on General Equilibrium  
University of Warwick, June 9-10

- III CARESS-Cowles Conference on General Equilibrium Theory  
Yale University, New Haven, April 20-22
- 2006 Seminar on ‘Efficiency and prices in economies of overlapping generations’  
EPEE, University of Evry, Paris, November 23
- PRIN 2004 Workshop  
Porto Conte (Alghero), June 21-22
- Seminar on ‘Efficiency and prices in economies of overlapping generations’  
DMD, University of Florence, May 16
- 2005 Conference on ‘Intertemporal Equilibria, Aggregation and Sunspots’  
(in honor of Jean-Michel Grandmont)  
FCEE-Católica, Lisboa, October 30-31
- I CARESS-Cowles Conference on General Equilibrium Theory  
Yale University, New Haven, April 8-10

### Published papers

- (1) *Convex dynamic programming with (bounded) recursive utility*, with Yiannis Vailakis, **Journal of Economic Theory**, 173, 2018
- (2) *Sovereign Debt and Incentives to Default with Uninsurable Risks*, with Herakles M. Polemarchakis and Yiannis Vailakis, **Theoretical Economics**, 12, 2017
- (3) *An Argument for Positive Nominal Interest*, with Herakles M. Polemarchakis, in K. Nishimura, A. Venditti and N. Yannelis (eds), *Sunspots and Non-Linear Dynamics: Essays in Honor of Jean-Michel Grandmont*, Springer Verlag, 2017
- (4) *Uniqueness of Competitive Equilibrium with Solvency Constraints under Gross-Substitution*, with Alex Citanna, **Journal of Mathematical Economics**, 2015
- (5) *Fragility of Competitive Equilibrium with Risk of Default*, with Pietro Reichlin and Mario Tirelli, **Review of Economic Dynamics**, 16, 2013
- (6) *Asset Prices, Debt Constraints and Inefficiency*, with Pietro Reichlin, **Journal of Economic Theory**, 146, 2011
- (7) *An Obtrusive Remark on Capital and Comparative Statics*, with Pietro Reichlin, **Metroeconomica**, 60, 2009
- (8) *A Characterization of Inefficiency in Stochastic Overlapping Generations Economies*, with Filippo L. Calciano, **Journal of Economic Theory**, 143, 2008
- (9) *Efficiency and Prices in Economies of Overlapping Generations*, **Journal of Economic Theory**, 141, 2008
- (10) *Infinite Maturity Public Debt and the Fiscal Theory of the Price Level*, with Pietro Reichlin, **Journal of Economic Dynamics and Control**, 32, 2008
- (11) *Monetary Policy and Dynamic Efficiency in Economies of Overlapping Generations*, with Herakles M. Polemarchakis, **International Journal of Economic Theory**, 2, 2006
- (12) *Money, Gains to Trade and Impatience*, **Research in Economics**, 60, 2006

- (13) *Theory and Practice of Monetary Policy*, with Herakles M. Polemarchakis, ***Economic Theory***, 27, 2006
- (14) *A Note on the Existence of Monetary Equilibria over an Infinite Horizon*, ***Economic Theory***, 27, 2006
- (15) *Risk and Intermediation in a Dual Financial Market Model*, with Pietro Reichlin, ***Research in Economics***, 59, 2005
- (16) *A Remark on the Fiscal Theory of Price Determination*, ***Journal of Mathematical Economics***, 41, 2005
- (17) *Monetary Equilibria over an Infinite Horizon*, with Jacques H. Drèze and Herakles M. Polemarchakis, ***Economic Theory***, 25, 2005
- (18) *A Note on Sunspot Equilibria in Sequential Economies*, ***Research in Economics***, 58, 2004
- (19) *Inflation, Welfare and Public Goods*, with Sergio Currarini and Nikos Kikidis, ***Journal of Public Economic Theory***, 4, 2002
- (20) *A Geometric Approach to Sunspot Equilibria*, ***Journal of Economic Theory***, 101, 2001
- (21) *Indeterminacy and Cycles in a Cash-in-advance Economy with Production*, with Stefano Bosi and Francesco Magris, ***Rivista Internazionale di Scienze Sociali***, 3, 2001

#### Other papers

- (1) Sovereign debt default and low interest rates, with Yiannis Vailakis, work in progress, 2019
- (2) *Sustainable debt*, with Herakles M. Polemarchakis and Yiannis Vailakis, mimeograph, 2018
- (3) *Asset shortages, liquidity and speculative bubbles*, with Alex Citanna, mimeograph, R&R, 2018
- (4) *Unique Markov equilibrium under limited commitment*, mimeograph, R&R, 2018
- (5) *Sovereign Debt and Ponzi Games under Incomplete Markets*, with Yiannis Vailakis, mimeograph, 2014
- (6) *The Structure of Competitive Equilibrium with Unsecured Debt*, mimeograph, 2013
- (7) *Indeterminacy of Competitive Equilibrium with Risk of Default*, with Pietro Reichlin and Mario Tirelli, Working Paper, 109, Department of Economics, University of Rome III, 2009
- (8) *Asset Prices, Debt Constraints and Inefficiency*, with Pietro Reichlin, CEPR Discussion Paper, 6779, 2008; Working Paper, 89, Department of Economics, University of Rome III, 2008
- (9) *A Characterization of Inefficiency in Stochastic Overlapping Generations Economies*, with Filippo L. Calciano, CORE Discussion Paper, 93, 2007; Working Paper, 83, Department of Economics, University of Rome III, 2007
- (10) *Efficiency and Prices in Economies of Overlapping Generations*, Working Paper, 72, Department of Economics, University of Rome III, 2006
- (11) *Long-Term Public Debt and the Fiscal Theory of the Price Level*, with Pietro Reichlin, CEPR Discussion Paper, 5479, 2006
- (12) *An Argument for Positive Nominal Interest*, with Herakles M. Polemarchakis, unpublished manuscript, 2005

- (13) *The Fragility of the Fiscal Theory of Price Determination*, CORE Discussion Paper, 13, 2002
- (14) *Money and Indeterminacy over an Infinite Horizon*, with Jacques H. Drèze and Herakles M. Polemarchakis, Department of Economics, Brown University, Working Paper, 12, 2002
- (15) *Sunspot Equilibria in a Monetary Economy with Capital Accumulation*, with Francesco Magris, CORE Discussion Paper, 40, 2000
- (16) *Equilibrium and Strategic Complexity in Repeated Games*, Doctoral Dissertation, University of Cambridge, 1998

**Referee activity**

*Journal of Economic Theory, Journal of Public Economic Theory, Journal of Mathematical Economics, Journal of Economic Dynamics and Control, Research in Economics, Economic Theory, International Journal of Economic Theory, BE Journals in Theoretical Economics, Macroeconomic Dynamics, Theoretical Economics, Operations Research.*

Updated: January 15, 2019