

## Carlos Garriga – Economist

**Joined the bank staff** August 2007

**Education:** Ph.D., Economics, Universitat de Barcelona, 1999; B.A., Economics, Universitat de Barcelona, 1995.

**Previous experience:** Assistant Professor, Department of Economics, Florida State University, 2001-2007; Research Member, Centre de Recerca d'Economia del Benestar, 1999-2007; Visiting Scholar, Research Department, Federal Reserve Bank of Atlanta, April 2006; Assistant Professor, Department of Economics, Universitat de Barcelona, 1999-2001; Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis, January 2001; Visiting Professor, Research Department, Federal Reserve Bank of Minneapolis, August 2000; Visiting Scholar, Institute For Empirical Macroeconomics, Federal Reserve Bank of Minneapolis, April-June 2000; Visiting Professor, Research Department, Federal Reserve Bank of Minneapolis, July-August 1999; Instructor, Department of Economics, Universitat de Barcelona, 1996-1999; Instructor, Universidad Nacional de Educación a Distancia, 1997-1998; Instructor, Business School, Universitat de Barcelona, 1996-1998.

**Areas of Interest:** Macroeconomics, Public Finance, Financial Economics

## Articles Published in Peer-Reviewed Journals

“Accounting for Changes in the Homeownership Rate” with Matthew Chambers and Don E. Schlagenhauf, FORTHCOMING: *International Economic Review*.

“Optimal Fiscal Policy in the Design of Social Security Reforms” with Juan Carlos Conesa, FORTHCOMING: *International Economic Review*.

“Optimal Taxation with Imperfect Competition and Aggregate Returns to Specialization” with Javier Coto-Martínez and Fernando Sánchez-Losada, *Journal of the European Economic Association*, December 2007, 5(6), pp. 1269-99.

“Overconsumption, Reference Groups, and Equilibrium Efficiency,” *Economics Letters*, June 2006, 91(3), pp. 420-4.

“Two Reforms of the Social Security System in Spain,” *Investigaciones Económicas*, January 2005, 29(1), pp. 117-48.

“The Status Quo Problem in Social Security Reforms” with Juan Carlos Conesa, *Macroeconomic Dynamics*, November 2003, 7(5), pp. 691-710.

“Reform of the Social Security System and Skill Acquisition” with Juan Carlos Conesa, *Investigaciones Económicas*, May 2000, 24(2), pp. 271-95.

“The Financing of the Social Security System in Spain: Dynamic Effects of a Reform” with Juan Carlos Conesa, *Hacienda Pública Española*, 2000, 30(3).

“Fiscal System and Reforms of the Social Security System” with Juan Carlos Conesa, *Cuadernos Económicos de ICE*, 2000, 65, pp. 117-32.

“A Simple Model of Endogenous Retirement” with Antonio Manresa, *Cuadernos Económicos de ICE*, 2000, 64, pp. 207-23.

### **Articles Published by the Federal Reserve Bank of St. Louis**

“Recent Trends in Homeownership” with William T. Gavin and Don Schlagenhauf, *Federal Reserve Bank of St. Louis Review*, September/October 2006, 88(5), pp. 397-411.

### **Other Publications**

“Optimal Response to a Transitory Demographic Shock in Social Security Financing” with Juan C. Conesa, in Robert Fenge, Georges de Ménil and Pierre Pestieau, eds., *Pension Strategies in Europe and the United States*, April 2008, pp. 87-116, MIT Press.

### **Working Papers**

“The Loan Structure and Housing Tenure Decisions in an Equilibrium Model of Mortgage Choice” with Matthew S. Chambers and Don Schlagenhauf, *Federal Reserve Bank of St. Louis Working Paper 2008-024A*, July 2008.

“The Tax Treatment of Homeowners and Landlords and the Progressivity of Income Taxation” with Matthew Chambers and Don E. Schlagenhauf, *Federal Reserve Bank of St. Louis Working Paper 2007-053A*, December 2007.

“A General Equilibrium Theory of College with Education Subsidies, In-School Labor Supply, and Borrowing Constraints” with Mark P. Keightley, *Federal Reserve Bank of St. Louis Working Paper 2007-051A*, November 2007.

“Equilibrium Mortgage Choice and Housing Tenure Decisions with Refinancing” with Matthew S. Chambers and Don Schlagenhauf, *Federal Reserve Bank of St. Louis Working Paper 2007-049A*, November 2007.

“Mortgage Contracts and Housing Tenure Decisions” with Matthew S. Chambers and Don Schlagenhauf, *Federal Reserve Bank of St. Louis Working Paper 2007-040A*, September 2007.