

Ariell RESHEF

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Employment

September 2016 – CEPII, *Scientific Advisor*.
February 2016 – CNRS *Directeur de Recherche*, Centre d'Économie de la Sorbonne (CES, UMR 8174, Université Paris 1 Panthéon-Sorbonne).
January 2016 – Paris School of Economics, *Associate Member*.
Director of the PSE Summer School (since April 2017)
August 2015 – January 2016 University of Virginia, Department of Economics, *Associate Professor*.
August 2008 – August 2015 University of Virginia, Department of Economics, *Assistant Professor*.

Education

Ph.D., Economics, New York University, 2008.
Thesis: *Technological Change and the Labor Market*.
Thesis committee: Jonathan Eaton (chair), Gianluca Violante, William Easterly.
M.A., Economics, Tel Aviv University 2002.
B.A., Economics and Management, Tel Aviv University, *Magna cum Laude*, 1999.

Research interests

Income Distribution, international trade, technological change, the financial sector, development

Publications

Do Central Bank Governors Matter? Macroeconomic Policy, Regulation and the Financial Sector
With Prachi Mishra. *Journal of Money, Banking and Credit*, forthcoming.

Wages and Human Capital in Finance: International Evidence, 1970–2011
With Hamid Boustanifar and Everett Grant. *Review of Finance*, Volume 22, Issue 2, 1 March 2018, pp. 699–745.

Capital Imports Composition, Complementarities, and the Skill Premium in Developing Countries
With Ohad Raveh. *Journal of Development Economics*, 118, January 2016, pp. 183–206.

African Export Successes: Surprises, Stylized Facts and Explanations
With William Easterly. In David N. Weil, Sebastian Edwards and Simon Johnson (eds.), *African Successes: Modernization and Development*, 2016, University of Chicago Press.

Skill Biased Heterogeneous Firms, Trade Liberalization and the Skill Premium

With James Harrigan. *Canadian Journal of Economics*, 48(3), 2015, pp. 1024–1066.

An International Look at the Growth of Modern Finance

With Thomas Philippon. *Journal of Economic Perspectives*, 27(2), Spring 2013, pp. 73–96.
Symposia: The Growth of the Financial Sector.

Is Technological Change Biased Towards the Unskilled in Services? An Empirical Investigation

Review of Economic Dynamics, 16, 2013, pp. 312–331.

Wages and Human Capital in the U.S. Financial Industry: 1909–2006

With Thomas Philippon. *The Quarterly Journal of Economics*, 127(4), November 2012, pp. 1551–1609. **Lead article.** Old version: NBER working paper no. 14644.

Why Does Capital Flow to Rich States?

With Sebnem Kalemli-Ozcan, Bent Sorensen and Oved Yosha. *Review of Economics and Statistics*, 92(4), November 2010, pp. 769–783.

Working papers

The Surprising Instability of Exports Specializations

With Diego Daruich and William Easterly. *R&R at Journal of Development Economics*
NBER working paper no. 22869.

The March of the Techies: Technology, Trade, and Job Polarization in France, 1994–2007

With James Harrigan and Farid Toubal. NBER working paper no. 22110.

Skill Biased Financial Development: Education, Wages and Occupations in the U.S. Financial Sector

With Thomas Philippon. NBER working paper no. 13437.

Big Hits in Manufacturing Exports and Development

With William Easterly.

Work in progress

Legislation, Deregulation and Litigation: The 1970-1990 Demand Shift for U.S. Legal Services in
Historical Perspective

With Cailin Slattery.

Migration, FDI and the Margins of Trade

With Amandine Aubry and Hillel Rapoport.

Techies, Trade, and Skill-Biased Productivity: Firm Level Evidence from France

With James Harrigan and Farid Toubal.

Old papers

The Power of Exports

With William Easterly and Julia Schwenkenberg. World Bank Policy Research WP 5081.

Trade and Harmonization: If Your Institutions Are Good, Does it Matter If They Are Different?

With Roumeen Islam. World Bank Policy Research WP 3907.

Heckscher-Ohlin and the Global Increase of Skill Premia: Factor Intensity Reversals to the Rescue

Policy paper publications

Why trade, and what would be the consequences of protectionism?

With Sébastien Jean. Prepared for the European Parliament, June 2017
CEPII Policy Brief No. 18 – November 2017.

Mondialisation et technologie: créatrices ou destructrices d'emploi?

With Farid Toubal. In *L'économie mondiale 2018*, CEPII. Published in French (English: "Globalization and Technology: Job Creation or Destruction?")

Pourquoi de si hauts salaires dans la finance?

La Lettre du CEPII, No. 378 – Juin 2017. Published in French (English: "Why are finance wages so high?")

À quoi tient la progression des salaires dans la finance?

CEPII *Questions de Campagne*, Billet du 18 avril 2017, Published in French (English: "What drives finance wages?")

Seminar presentations

Nottingham, October 2018 | DARES (direction de l'animation de la recherche, des études et des statistiques), June 2018 | Le Mans University, May 2018 | Hebrew University, May 2018 | Ben-Gurion University, May 2018 | Bar Ilan University, May 2018 | University of Groningen, April 2018 | ETH Zurich, March 2018 | London School of Economics, February 2018 | Labex ReFi ESCP Europe, February 2018 | UC Louvain, December 2017 | Aix-Marseille, November 2017 | Johns Hopkins School of Advanced International Studies (SAIS), September 2017 | American University, September 2017 | Graduate Institute for International and Development Studies, May 2017 | KU Leuven, March 2017 | OECD, Paris, October 2016 | Paris Trade seminar, February 2016 | Florida International University, October 2015 | Ecole Polytechnique, October 2015 | CNRS, April 2015 | Université Paris 1 Panthéon-Sorbonne, March 2015 | Institute for International Economic Studies (IIES) at Stockholm University, March 2015 | BI Norwegian Business School, March 2015 | University of Oslo, March 2015 | Sciences-Po, February 2015 | VU Amsterdam, February 2015 | Utrecht University, February 2015 | ESSEC, January 2015 | HEC Lausanne, January 2015 | University of Zurich, May 2014 | Ecole Normale Supérieure de Cachan, March 2014 | Bureau of Economic Analysis, December 2013 | Queens College CUNY, November 2013 | Tel Aviv University, November 2013 | UC Davis, September 2013 | Syracuse University, February 2013 | Oxford University, November 2012 | Cambridge University, November 2012 | University of Bologna, November 2012 | UVA Law School, October 2012 | Hebrew University, June 2012

| Tel Aviv University, June 2012 | IMF, May 2012 | Darden Emerging Markets Development Club, May 2012 | UC San Diego, April 2012 | UCLA Anderson School of Management, April 2012 | North Carolina State University, October 2011 | Clemson University, September 2011 | George Washington University, April 2011 | The World Bank, February 2011 | University of Nottingham, December 2010 | INSEAD, December 2010 | London School of Economics, December 2010 | Sciences Po, November 2010 | Universite de Montreal, April 2010 | European University Institute, March 2010 | Bocconi, March 2010 | IMT Lucca, March 2010 | London School of Economics, March 2010 | Tel Aviv University, March 2010 | Oxford University, February 2010 | Atlanta Fed, July 2009 | GATE research center, Lyon, France, July 2009 | McLagan (compensation consultancy for financial services), May 2009 | Board of Governors of the Federal Reserve, March 2009 | Bank of Israel, January 2009 | Hebrew University, January 2009 | Darden School of Business, November 2008 | Federal Reserve Bank of Richmond, September 2008 | Bank of Israel, June 2008.

Conference/workshop presentations

XIVth Danish International Economics Workshop, June 2018 | 4th NYU Economics PhD Alumni Conference, September 2017 | Dynamics, Economic Growth and International Trade (DEGIT) XXII, Paris, September 2017 | International Trade and Production, Dresden, June 2017 (*invited*) | Beyond Routine Replacing Technical Change: Trade, Innovation and the Changing Nature of Jobs, Nice, June 2017 (*invited*) | Dynamics, Economic Growth and International Trade (DEGIT) XXI, Nottingham, September 2016 (*invited*) | The European Association of Labour Economists (EALE), Maastricht, September 2016 | TASKS IV: Labor Market Adjustments to Digitization and the Future of Work, Manheim, September 2016 | European Economic Association, Geneva, August 2016 | Observatoire Français des Conjonctures Economiques (OFCE), July 2016 (*invited*) | XIIth Danish International Economics Workshop, June 2016 | Northwestern University, Workshop on Global Inequality, May 2016 (*invited*) | American Economic Association, San Francisco, January 2016 (presenter and *organizer*) | New York University, Development Research Institute, November 2015 | Empirical Investigations in International Trade, October 2015 | European Finance Association, August 2015 (discussion) | Financialization: A New Chapter in the History of Capitalism?, German Historical Institute, Washington DC, June 2015 (*invited*) | 8th Migration and Development Conference, June 2015 (discussion) | 3rd NYU Economics PhD Alumni Conference, May 2015 | American Economic Association, Boston, January 2015 | The Optimal Size of the Financial Sector, European Central Bank, September 2014 (*invited*) | 2014 North American Summer Meeting, University of Minnesota, June 2014 | Empirical Investigations in International Trade, October 2013 (presenter and *organizer*) | Finance and the Welfare of Nations, organized by The Federal Reserve Bank of San Francisco with support from the Institute for New Economic Thinking (INET), September 2013 (*invited*) | 2nd NYU Economics PhD Alumni Conference, May 2013 (presenter and *organizer*) | 12th Annual Darden International Finance Conference, April 2013 | American Economic Association, San Diego, January 2013 (presenter and *co-organizer*) | International Growth Centre (IGC) Spring Conference, March 2012 (*invited*) | NBER ITI Winter Meetings, December 2011 | Econometric Society European Meetings, Oslo, August 2011 | Inaugural NYU Economics PhD Alumni Conference, June 2011 | American Economic Association, Denver, January 2011 | Empirical Investigations in International Trade, October 2010 (discussion) | NBER conference on African Development Successes, Accra, July 2010 | European Research Workshop in International Trade, Rome, June 2010 | The Political Economy of the Financial Crisis, Toulouse School of Economics, April 2010 (*invited*) | Empirical Investigations in International Trade, November 2009 | Chicago Quantitative Alliance, September 2009 (*invited*) | NBER Summer Institute, July 2009 | LACEA, November 2008 (*invited*) | NBER Summer Institute, July 2008 | Society for Economic Dynamics, July 2008 | European

Economic Review Talented Economists Clinic, May 2008 (*invited*) | LACEA, November 2005 | La Pietra Student Workshop in Economics (NYU and Bocconi), June 2005 (*invited*) | LACEA, November 2004.

Grants

Agence Nationale de la Recherche (ANR), October 2016–October 2020, with Farid Toubal (€245,160).
 Bankard Fund for Political Economy, 2015 – granted, but clawed back when move to France announced.
 Bankard Fund for Political Economy, 2014, with James Harrigan.
 UVA Office of the VP for Research and the College of A&S Grant, 2014.
 Bankard Fund for Political Economy grant for organizing the 20th annual Empirical Investigations in International Trade (EIIT) conference at UVA, October 2013.
 UVA Office of the VP for Research and the College of A&S Grant, 2012.
 Bankard Fund for Political Economy, 2012.
 Bankard Fund for Political Economy, 2011, with James Harrigan.
 Bankard Fund for Political Economy, 2010.
 NBER Africa Project Grant, 2009–2010, with William Easterly (\$60,000).
 Bankard Fund for Political Economy, 2009.

Conference/workshop organization

September 2017	Firms, Productivity and Labor Markets, CEPII/CEPREMAP workshop. Co-organizer: Farid Toubal.
September 2017	Dynamics, Economic Growth and International Trade (DEGIT – XXII) conference at PSE. Co-organizers: Anne-Célia Disdier, Lionel Fontagné,
January 2016	American Economic Association session on Job Polarization and Biased Technological Change.
October 2013	20th annual Empirical Investigations in International Trade (EIIT) conference at UVA. Co-organizers: Jon Haveman, John McLaren, James Harrigan, Peter Debaere. Keynote speaker: Elhanan Helpman
October 2013	UVA Merrick Lecture, Elhanan Helpman (in conjunction with EIIT).
May 2013	Second New York University Economics Alumni Conference
October 2013	Merrick Lecture, Ariel Rubinstein
January 2013	American Economic Association session on International Trade, Productivity, and Skill Demand. Co-organizer: Nico Voigtlaender.

Referee service

Quarterly Journal of Economics, American Economic Review, Econometrica, Journal of Political Economy, Journal of the European Economic Association, The Review of Economics and Statistics, American Economic Journal: Macroeconomics, American Economic Journal: Economic Policy, International Economic Review, European Economic Review, Oxford Economic Papers, Journal of International Economics, Journal of Development Economics, Journal of Finance, Review of Finance, The Quarterly Review of Economics and Finance, Social Forces, Canadian Journal of Economics, Journal of Economic Behavior & Organization, World Bank Economic Review, Journal of Economic Growth, Journal of Labor Economics, Labour Economics, Industrial Relations, Review of Economic Dynamics, Macroeconomic Dynamics, Southern Economic Journal, Economic Inquiry, Economica,

Journal of International Trade and Economic Development, The B.E. Journal of Macroeconomics, Journal of Institutional Economics, Journal of Productivity Analysis, Economic Letters, Urban Studies, Économie et Statistique

Evaluator of research proposals for: *Swiss National Science Foundation, Netherlands Organisation for Scientific Research, European Research Council, Israel Science Foundation*

Advising

Paris 1/Paris School of Economics advising

Katharina Längle (2nd advisor)

Badis Tabarki (2nd advisor)

Evgenii Monastyrenko (3rd advisor)

Sebastien Bock (3rd advisor)

Cem Ozguzel (2nd advisor)

Gianluca Orefice (December 2017, president, *Habilitation à Diriger la Recherche*, HDR)

Mathieu Couttenier (December 2016, reporter, *Habilitation à Diriger la Recherche*, HDR)

Julian Hinz (September 2016, dissertation reader, Kiel Institute for the World Economy postdoc)

University of Virginia advising

Renzo Castellares (2015, Central Bank of Peru) | Amanda Kurzendoerfer (2015, Bates White) | Felipe Benguria (2014, Gatton College of Business and Economics, University of Kentucky) | Nan Zhang (2012, Department of Finance, City of New York)

Teaching

Paris School of Economics

Foreign Direct Investment (MA/PhD)

Trade and Income Distribution, PSE Summer School (MA/PhD/professionals)

Income Distribution and Globalization (officially, “Inequality and Growth”), Spring 2016 (MA/PhD)

University of Virginia

Econ 8730 Advanced Topics in International Trade (PhD)

Econ 5090 Introduction to Mathematical Economics I (PhD)

Econ 3720 Introduction to Regression Analysis (BA)

Econ 3020 Intermediate Macroeconomics (BA)

Honors and awards

2012 University of Virginia, College of Arts and Sciences *Celebration of Scholars* event in recognition of recent publications and scholarly honors, November 29, 2012

2002–2005 New York University, *MacCracken Fellowship*

1999–2002 Tel Aviv University, M.A. Fellowship, three consecutive years

1998 Tel Aviv University, *Social Sciences Dean’s List of Excellence*

Previous work experience

2005 World Bank (WBIPR): Consultant (summer)
2004–2008 New York University: Instructor, Teaching Assistant, Research Assistant
1999–2002 Tel Aviv University: Teaching Assistant, Research Assistant
1997–1999 *Haaretz*, Economics Section: Desk Editor, Translator (English to Hebrew)

Personal

Date of birth: 21 December 1972
Male
Citizenship: Israel, USA
Married, two children (born 14 May 2013, 8 October 2016)
Military Service: Israeli Air Force, March 1992–March 1995