

Curriculum Vitae
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PAOLO SICONOLFI

PERSONAL:

Academic Address: Graduate School of Business
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EDUCATION

1987: Ph.D. in Economics, University of Pennsylvania, Philadelphia, PA.
Thesis title: "Essays on General Equilibrium Models with Imperfect Financial Markets."
Thesis supervisor: David Cass.

1983: M.A. in Economics, University of Pennsylvania, Philadelphia, PA.

1981: Laurea in Statistics, summa cum laude, University of Rome, Rome, Italy.

Fellowships and Prizes

Fall 06, Fall 04 and Fall 00: Association of Graduate Students; Economics Department:
Excellence in First Year Teaching

Fall 04, Association of Graduate Students; Economics Department: Best Advisor

Fall 2001: Dean's Award for Teaching Excellence for a Core Course.

1986-87: Center for Analytic Research in Economics and the Social Sciences, University of Pennsylvania.

1984-85: University of Pennsylvania Teaching Fellow.

1984-85: Fellowship, Ente "Luigi Einaudi", Rome, Italy.

1982-83, 1983-84: Istituto Bancario San Paolo di Torino, "L. Jona" Scholarship, Turin, Italy.

1982-83: Consiglio Nazionale delle Ricerche, Rome, Italy.

PROFESSIONAL EXPERIENCE

1998 - present: Professor, Graduate School of Business, Columbia University.

1996 - 1998: Associate Professor with tenure, Graduate School of Business, Columbia University.

Fall 96-Spring 97: Professore Straordinario, Dipartimento di Economia, Universita' di Lecce

1992 - 96: Associate Professor (without tenure), Graduate School of Business, Columbia University.

Fall 1993: Visiting Associate Professor, Economics Department, Yale University

May 1990, May - July 1993 and May - June 1994: Research Fellow, C.O.R.E., Universite Catholique de Louvain.

1989 - 1992: Assistant Professor, Graduate School of Business, Columbia University.

1988 - 1989: Visiting Assistant Professor, Graduate School of Business, Columbia University.

1987-88: Assistant Professor, Department of Economics, Rutgers University.

January-July 1986: Research Fellow, Consiglio Nazionale delle Ricerche, Rome, Italy.

PROFESSIONAL ACTIVITIES

Associate Editor: *Economic Theory*.

Associate Editor: *Decision in Economics and Finance*

RESEARCH FIELDS

General Equilibrium Theory, Information Theory.

PUBLISHED REFEREED PAPERS

“*General equilibrium in economies with adverse selection,*” with A. Rustichini, forthcoming, *Economic Theory*.

“*Preferences over Characteristics and Utility Functions over Commodities,*” with A. Rustichini, forthcoming, *Economic Theory: Exposita Notes*.

“*Trade and revelation of information,*” with T. Pietra, forthcoming *Journal of Economic Theory*.

“*Short-memory equilibrium in stochastic OLG economies,*” with A. Citanna, *Journal of Economic Theory*, 134, 2007, 448-469.

“*Introduction to the Symposium: General Equilibrium, Incomplete Markets and Sunspots,*” with S. Spear, J. Donaldson, H. Polemarchakis and A. Citanna, *Economic Theory*, 24, 2004, 465-468.

“*Lottery and Sunspot Equilibria in Growth Economies,*” with A. Rustichini, *Economic Theory*, 24, 2004, 701-726.

“*Efficient Provision of Public Goods with Endogenous Redistribution,*” with L. Anderlini, *Review of Economic Design*, 8, 2004, 413-447

“*Optimal debt contracts and moral hazard along the business cycle,*” with P. Reichlin, *Economic Theory*, 24, 2004, 79-114,.

“*Generic Regularity of Competitive Equilibria with Restricted Participation,*” with D. Cass and A. Villanacci, *Journal of Mathematical Economics*, 36, 1, 2001, pp. 61-76.

“*Prices, Asset Markets and Indeterminacy,*” with H.M. Polemarchakis, *Journal of Economic Theory*, 82, 1998, 46 - 63.

“*Fully Revealing Equilibria in Sequential Economies with Asset Markets,*” with T. Pietra, *Journal of Mathematical Economics*, 29, 1998, 211 - 223.

- “*Extrinsic Uncertainty and the Informational Role of Prices,*” with T. Pietra, *Journal of Economic Theory*, 77(1), 1997, 154 - 180.
- “*Generic Existence of Competitive Equilibria with Restricted Participation,*” with H.M. Polemarchakis, *Journal of Mathematical Economics*, 28, 1997, 289 - 311.
- “*Equilibrium in Economies with Financial Markets: Uniqueness of Expectations and Indeterminacy,*” with T. Pietra, *Journal of Economic Theory*, 71, 1996, 183 -208.
- “*The Role of Social Security in an Economy with Asymmetric Information and Financial Intermediation,*” with P. Reichlin, *Journal of Public Economics*, 60, 1996, 153 -175.
- “*Generic Existence of Competitive Equilibria when the Asset Market is Incomplete: A Symmetric Argument,*” with H.M. Polemarchakis, *Economic Theory*, 6, 1995, 495-510.
- “*Asset Markets and the Information Revealed by Prices,*” with H.M. Polemarchakis, *Economic Theory*, 3, 1993, 645 - 661.
- “*Competitive Equilibria without Free Disposal or Nonsatiation,*” with H.M. Polemarchakis, *Journal of Mathematical Economics*, 22, 1993, 85 -99.
- “*Real Indeterminacy in Incomplete Financial Market Economies without Aggregate Risk,*” with A. Villanacci, *Economic Theory*, 1, 1991, 265 - 276.
- “*Sunspot Equilibria and Incomplete Financial Markets,*” *Journal of Mathematical Economics*, 20, 1991, 327 - 339.
- “*The Structure of Financial Equilibrium with Exogenous Yields: The Case of Restricted Participation,*” with Y. Balasko, and D. Cass, *Journal of Mathematical Economics*, 19, 1990, 195-216.
- “*Non - Informative Rational Expectations Equilibria when Assets are Nominal: An Example,*” with K. Mischel, and H.M. Polemarchakis, *Geneva Papers on Risk and Insurance Theory*, 15, 1, 1990, pp.52-58.
- “*Sul Ruolo della Moneta Interna e Moneta Esterna*”, with T. Pietra, *Economia Politica*, n.1, April 1987, pp.49-88.
- “*Equilibrio Economico Generale e Macroeconomia: Una Critica della <<Nuova Macroeconomia Neoclassica>>*”, with F. Coricelli, *Politica Economica*, n.1, April 1986, pp.45-80.
- “*Aspettative Razionali, Mercato Atomistico e Principio del Costo Marginale*”, with P. Reichlin, *Giornale degli Economisti*, November/December 1983, pp.769-779.

OTHER PUBLISHED PAPERS

“*Lottery and Sunspot Equilibria in Growth Economies: Theory and Examples*,” with A. Rustichini, forthcoming in A. Citanna, J. Donaldson, H. Polemarchakis, P. Siconolfi and S. Spear, A. eds., “*Essays in Dynamic General Equilibrium Theory. Festschrift for David Cass*,” Springer, Berlin. 2005, 203-242.

“*Distribution Risk and Equity Returns*,” with J. Dantine and J. Donaldson, forthcoming, *The Equity Risk Premium*, R. Mehra, ed., North Holland Handbook of Finance Series, North Holland, Amsterdam.

“*Equilibrium with Asymmetric Constraints on Portfolio Holdings and Incomplete Financial Markets*,” in M. Galeotti, L. Geronazzo, F. Gori, eds, *Non-Linear Dynamics in Economics and Social Sciences*, Societa' Pitagora, December 1989, pp.271-292.

WORKING PAPERS

“*Large Economies with non-concave preferences*,” with A. Rustichini, June 2002.

“*Economies with Asymmetric Information and Individual Risk*,” with A. Rustichini, September 2003.

“*A Dynamic Theory of Preference for Variety*,” with A. Rustichini, March 2005.

“*On the nonexistence of recursive equilibrium in stochastic OLG economies*,” with A. Citanna, February 2006.

“*Recursive equilibrium in stochastic OLG economies*,” with A. Citanna, April 2007.

“*Recursive equilibrium in stochastic OLG economies: Incomplete markets*,” with A. Citanna, April 2007.

WORK IN PROGRESS:

“*Growth with non-convex preferences*,” with A. Rustichini.

“*Stationary Equilibria of Growth Economies with non-convex preferences*,” with A. Rustichini.

