

Pietro F. Peretto

Department of Economics, Duke University

Office: Room 241, Department of Economics, Duke University, Durham, NC 27708 (USA)

Contact: Phone: (919) 660-1807, Fax: (919) 684-8974, Email: peretto@econ.duke.edu

Position: January 2009 – Present: Professor, Department of Economics, Duke University

July 2001 – January 2009: Associate Professor, Department of Economics, Duke University

September 1994 – July 2001: Assistant Professor, Department of Economics, Duke University

Education: Yale University, New Haven, CT (USA): Ph.D. in Economics, May 1994 (Advisers: Richard Levin and Xavier Sala-i-Martin; title of thesis: “Essays on Market Structure and Economic Growth”)

Bocconi University, Milan (Italy): Laurea in Discipline Economiche e Sociali, October 1988.

Research:

Published:

1. Credit Quantity and Credit Quality: Bank Competition and Capital Accumulation (with N. Cetorelli), *Journal of Economic Theory*, forthcoming (accepted October 12, 2011).

2. Resource Abundance, Growth and Welfare: A Schumpeterian Perspective, *Journal of Development Economics*, 2012, 97(1), 142-155.

3. Market Power, Unemployment, and Growth, in: K. Choi and O. de La Grandville (eds.), *Frontiers of Economic Growth and Development*, 2012, in the series *Frontiers of Economics and Globalization*, Emerald.

4. Resources, Innovation and Growth in the Global Economy (with S. Valente), *Journal of Monetary Economics*, 2011, 58(4), 387-399.

5. The Growth and Welfare Effects of Deficit-Financed Dividend Tax Cuts, *Journal of Money, Credit and Banking*, 2011, 43(5), 835-869.
6. Sustaining the Goose That Lays the Golden Egg: A Continuous Treatment of Technological Transfer (with N. Sà and M. Connolly), *Scottish Journal of Political Economy*, 2009, 56(s1), 492-507.
7. Energy Taxes and Endogenous Technological Change, *Journal of Environmental Economics and Management*, 2009, 57(3), 269-283.
8. Effluent Taxes, Market Structure and the Rate and Direction of Endogenous Technological Change, *Environmental and Resource Economics*, 2008, 39(2), 113-138.
9. The Manhattan Metaphor (with M. Connolly), *Journal of Economic Growth*, 2007, 12(4), 329-350.
10. Corporate Taxes, Growth and Welfare in a Schumpeterian Economy, *Journal of Economic Theory*, 2007, 137(1), 353-382.
11. Schumpeterian Growth with Productive Public Spending and Distortionary Taxation, *Review of Development Economics*, 2007, 11(4), 699-722.
12. Scale Effects in Endogenous Growth Theory: An Error of Aggregation, Not Specification (with C. Laincz), *Journal of Economic Growth*, 2006, 11(3), 263-288.
13. Fiscal Policy and Long-Run Growth in R&D-Based Models with Endogenous Market Structure, *Journal of Economic Growth*, 2003, 8(3), 325-47.
14. Endogenous Market Structure and the Growth and Welfare Effects of Economic Integration, *Journal of International Economics*, 2003, 60(1), 177-201.
15. Industry and the Family: Two Engines of Growth (with M. Connolly), *Journal of Economic Growth*, 2003, 8(1), 115-48,
16. Technological Distance, Growth and Scale Effects (with S. Smulders), *Economic Journal*, 2002, 112(481), 603-624.
17. Firm Size, Rivalry and the Extent of the Market in Endogenous Technological Change, *European Economic Review*, 1999, 43(9), 1747-1773.

18. Industrial Development, Technological Change, and Long-Run Growth, *Journal of Development Economics*, 1999, 59(2), 389-417.
19. Cost Reduction, Entry, and the Interdependence of Market Structure and Economic Growth, *Journal of Monetary Economics*, 1999, 43(1), 173-195.
20. Technological Change and Population Growth, *Journal of Economic Growth*, December 1998, 3(4), 283-311.
21. Technological Change, Market Rivalry, and the Evolution of the Capitalist Engine of Growth, *Journal of Economic Growth*, 1998, 3(1), 53-80. (Reprinted in: M. Caree and A.R. Thurik (eds.), *Entrepreneurship and Economic Growth*, Cheltenham, Edward Elgar, October 2006.)
22. Variety, Spillovers and Market Structure in a Model of Endogenous Technological Change, in K. Arrow, K. Ng and X. Yang (eds.), *Increasing Returns and Economic Analysis*, London, Macmillan, March 1998.
23. Persistence of Innovative Activities, Sectoral Patterns of Innovation, and International Technological Specialization (with F. Malerba and L. Orsenigo), *International Journal of Industrial Organization*, 1997, 15(6), 801-826.
24. Sunk Costs, Market Structure, and Growth, *International Economic Review*, 1996, 37(4), 895-923.
25. Sources, Appropriability and Directions of Technological Change: USA and Italy (with A. Heimler and F. Malerba), *Banca Nazionale del Lavoro Quarterly Review*, June 1993.
26. Technology, Learning Opportunity and International Competitiveness: Some Empirical Evidence with Panel Data, *Giornale degli Economisti*, May 1990.

Under Review:

1. Factor-Eliminating Technological Change (with J. Seater), June 2010 (R&R at *Journal of Monetary Economics*).
2. Growth on a Finite Planet (with S. Valente), August 2011.
3. The Employment (and Output) of Nations: Theory and Policy Im-

plications, August 2006.

In Progress:

1. Technology, Population and Natural Resources: A Theory of Take-off and Convergence to Sustainable Growth
2. Deaths, Births and Economic Growth
3. Technology, Population and Resource Scarcity
5. Job-Creating Trade: Globalization, Market Power and Employment

Presentations: Macroeconomics workshop, University of Cambridge, Cambridge (UK), October 2011

Workshop “Towards Sustained Economic Growth”, Universita Autònoma Barcelona, Barcelona (Spain), October 2011

Economics workshop, Center for Economic Research at ETH (Federal Institute of Technology), Zurich (Switzerland), October 2011

Economic Theory workshop, Michigan State University, East Lansing (USA), September 2011

Midwest Macroeconomics Conference, Vanderbilt University (USA), May 2011

Macroeconomics workshop, University of Oxford, Oxford (UK), October 2010

OxCarre workshop, University of Oxford, Oxford (UK), October 2010

Economics workshop, SKEMA Business School, Nice (France), October 2010

DEGIT XV Conference, Frankfurt (Germany), September 2010

World Congress of Environmental and Resource Economics, Montreal (CA), June 2010

SURED Conference, Ascona (Switzerland), June 2010

Economics workshop, University of Copenhagen, Copenhagen (Denmark), June 2010

Economics workshop, University Carlos III, Madrid (Spain), June 2010

Economics workshop, University of Durham, Durham (UK), May 2010

Geneva Trade and Development Workshop, WTO Geneva (Switzerland), March 2010

Keynote Speaker, Monash-Deakin Conference on Economic Growth and Development, Monash University, Melbourne (Australia), 30 November – 1 December 2009

Economics workshop, University of Zurich, Zurich (Switzerland), May 2008

Economics workshop, University of Glasgow, Glasgow (Scotland), May 2008

Workshop on “Trade, Growth and the Environment”, Venice International University (VIU), Venice (Italy), June 2008

Economics workshop, Einaudi Institute for Economics and Finance (EIEF), Rome (Italy), June 2008

Economics workshop, University of Pisa, Pisa (Italy), June 2008

Macroeconomics workshop, European University Institute, Fiesole (Italy), June 2008

Economics workshop, Center for Economic Research at ETH (Federal Institute of Technology), Zurich (Switzerland), May 2008

Economics workshop, University of Essex, Colchester (England), May 2008

SURED Conference, Ascona (Switzerland), June 2008

Economics workshop, University of Calgary, Alberta (Canada), September 2007

CESPRI Seminar, Bocconi University, Milan (Italy), June 2007

DEAS Seminar, Università Statale, Milan (Italy), June 2007

SAET Conference, Kos (Greece), June 2007

Economics workshop, Bilkent University, Ankara (Turkey), May 2007

Economics workshop, Marmara University, Istanbul (Turkey) , May 2007

Economics workshop, Bilgi University, Istanbul (Turkey) , May 2007

Macroeconomics workshop, Fondazione Einaudi, Rome (Italy), June 2006

Macroeconomics workshop, Clemson University, Clemson SC (USA), September 2006

Macroeconomics workshop, Georgia Institute of Technology, Atlanta GA (USA), September 2006

Macroeconomics workshop, University of Kentucky, Lexington KY (USA), November 2006

Macroeconomics workshop, University of North Carolina, Chapel Hill NC (USA), March 2007

Intertic Conference, University of Milano Bicocca, Milan (Italy), June 2008

Macroeconomics workshop, University of North Carolina, Chapel Hill NC (USA), January 2006

Macroeconomics workshop, Drexel University, Philadelphia PA (USA), March 2006

Macroeconomics workshop, Duke University, Durham NC (USA), March 2006

Midwest Macroeconomics Conference, Washington University, St. Louis MS (USA), May 2006

Minerva – DEGIT Conference, Hebrew University, Jerusalem (Israel), June 2006

SED Annual Meeting, Vancouver BC (Canada), July 2006

7th Society for the Advancement of Economic Theory (SAET) Conference on Current Trends in Economics (Invited Talk), Parador de Baiona, Vigo (Spain), July 2005

Society for Economic Dynamics Annual Meeting, Central European University, Budapest (Hungary), July 2005

Dynamics, Economic Growth, and International Trade - DEGIT X Conference (Invited Plenary Talk), CIDE, Mexico City (Mexico), June 2005

Macroeconomics Workshop, University of Washington, Seattle WA (USA), May 2003

Macroeconomics Workshop, Louisiana State University, Baton Rouge LA (USA), October 2001

Macroeconomics Workshop, Federal Reserve Bank of Kansas City, Kansas City KS (USA), November 2001

Macroeconomics Workshop, Georgetown University, Washington DC (USA), March 2002

Macroeconomics Workshop, Brown University, Providence RI (USA), March 2002

Midwest Macroeconomics Conference, Vanderbilt University, Nashville TN (USA), April 2002

Society for Economic Dynamics Annual Meeting, Stern School of Business, New York University, New York NY (USA), July 2002

Macroeconomics Workshop, University of California Irvine, Irvine CA (USA), November 2002

Macroeconomics Workshop, Federal Reserve Bank of Atlanta, Atlanta GA (USA), December 2002

Macroeconomics Workshop, University of Miami, Miami FL (USA), January 2003

Macroeconomics Workshop, University of Colorado, Boulder CO (USA), January 2003

Joint Macroeconomics and Banking Workshop, Federal Reserve Bank of Chicago, Chicago IL (USA), February 2000

Midwest Macroeconomics Conference, Federal Reserve Bank of Atlanta, Atlanta GA (USA), March 2001

Society for Economics Dynamics Annual Meeting, Stockholm School of Economics, Stockholm (Sweden), June 2001

Joint Macroeconomics and Industrial Organization Workshop, North Carolina State University, Raleigh, NC (USA), October 1999

DEGIT IV Conference, Tilburg University, Tilburg (The Netherlands), July 1999

AEA Annual Meetings, Boston, MA (USA), January 2000

Macroeconomics Workshop, Federal reserve Bank of Chicago, Chicago IL (USA), February 2000

Joint Macroeconomics and Industrial Organization Workshop, Virginia Commonwealth University, Richmond, VA (USA), March 2000

Society for Economics Dynamics Annual Meeting, San Jose (Costarica), July 2000

Minnesota Workshop in Macroeconomic Theory, Minneapolis, MN (USA), August 2000

Macroeconomics Workshop, Cornell University, Ithaca NY (USA), September 2000

Macroeconomics Workshop, University of Wisconsin, Madison WI (USA), September 2000

Midwest Macroeconomics Conference, University of Pittsburgh, Pittsburgh, PA (USA), April 1999

Macroeconomics Workshop, University of Houston, Houston, TX (USA), May 1998

European Economic Association Annual Congress, Berlin (Germany), September 1998

Econometric Society European Meeting, Berlin (Germany), September 1998

Macroeconomics Workshop, Tilburg University, Tilburg (The Netherlands), July 1997

Macroeconomics Workshop, North Carolina State University, Raleigh, NC

(USA), April 1996

Midwest macroeconomics Conference, Federal Reserve Bank of St. Louis, St. Louis, MO (USA), April 1998

Macroeconomics Workshop, University of Maryland, College Park, MD (USA), February 1998

Midwest Macroeconomics Conference, University of Notre Dame, South Bend, IN (USA), October 1997

European Economic Association Annual Congress, Toulouse (France), August 1997

Econometric Society European Meetings, Toulouse (France), August 1997

CERE-NOAA Conference, Duke University, Durham, NC (USA), May 1997

42nd International Atlantic Economic Conference, Washington, DC (USA), October 1996

European Economic Association Annual Congress, Istanbul (Turkey), August 1996

Macroeconomics Workshop, University of North Carolina at Chapel Hill, Chapel Hill, NC (USA), October 1995

International Conference on Increasing Returns and Economic Analysis in honor of Kenneth J. Arrow, Monash University, Clayton, Victoria (Australia), September 1995

European Conference on Evolutionary and Neoclassical Perspective on Market Structure and Economic Growth, University of Economics and Business, Athens (Greece), September 1993

**Teaching at
Duke:**

Topics Macro/International Finance: Economic Growth (Graduate), Fall 2009-2010

Macroeconomic Theory (MA and Undergraduate), Spring 2010-2011

Economic Growth (MA and Undergraduate), Fall 2007, 2009-2011, Spring 2008

Macroeconomic Analysis I (Graduate), Fall 2006

Macroeconomic Analysis II (Graduate), Spring 1995-1997, 1999-2005, 2008

Advanced Macroeconomics II (Graduate), Spring 1995, 1996 (joint with Ravi Bansal)

Advanced Macroeconomics I (Graduate), Fall 1994-1996, 2000-2004, 2006, Spring 2006, Spring 2008

Industrial Organization (Undergraduate), Fall 1995-1996, 1998-2002

Topics in Industrial Organization: Innovation and Industry Dynamics (Graduate), Spring 1996 (joint with Nikos Vettas)

National Income and Public Policy (Undergraduate), Spring 1999

Intermediate Macroeconomics (Undergraduate), Fall 1999

PhD Students (Chair only): Christopher Laincz (2003 Spring Term) - Drexel University, Assistant Professor

Maria Olivero (2005 Spring Term) - Drexel University, Assistant Professor

Jeremy Ascher (2005 Fall Term) - Group One Trading LP, Trader

Kyoobok Lee (2006 Spring Term) - Institute of Finance (Seoul, South Korea), Research Fellow

Kotaro Yoshida (2006 Spring Term) - Albion College, Assistant Professor

Nelson Sa (2008 Spring Term) - Vassar College, Assistant Professor

Nurgul Ukueva (2010 Spring Term) – Old Dominion University, Visiting Assistant Professor

Nujin Prasertsom (2011 Spring Term) – ETH Zurich, Lecturer

Other Activities: Visiting Professor, SKEMA Business School, Sophie Antipolis (France), June 9 – July 10, 2011

Visiting Professor, Center for Economic Research at ETH (Federal Institute of Technology), Zurich (Switzerland), May 3-10, 2008

Visiting Professor, Department of Economics, University of Alicante, Alicante (Spain), June 5-16, 2007

Member of Program Committee for the 21st European Economic Association Annual Congress, Vienna (Austria), August 24-28, 2006.

Visiting Professor, Master in International Economics and Management (MIEM), Scuola di Direzione Aziendale (SDA), Bocconi University, Milan (Italy), May 11-28, 1998

Visiting Professor, Department of Economics, University of Maryland, College Park, MD (USA), September 1997 - January 1998

Visiting Scholar, Center for Economic research, Tilburg University, Tilburg (Netherlands), June 1997

Visiting Professor, Master in International Economics and Management (MIEM), Scuola di Direzione Aziendale (SDA), Bocconi University, Milan (Italy), May 7-22, 1997

Visiting Lecturer, Master in International Economics and Management (MIEM), Scuola di Direzione Aziendale (SDA), Bocconi University, Milan (Italy), May 3-8, 1996

Grants: DOE Grant No. DE-FG02-97ER62504, Carbon Policy and Induced Technical Change: Market Structure, Increasing Returns, and Secondary Benefits (joint with Kerry Smith) – Amount \$245,032.00

Referee: International Economic Review, European Economic Review, International Journal of Industrial Organization, American Economic Review, Journal of Development Economics, Journal of Economic Growth, Journal of Monetary Economics, Southern Economic Journal, Journal of Evolutionary Economics, National Science Foundation (grant proposals), Oxford Economic Papers, Scandinavian Journal of Economics, Addison Wesley Longman (book proposal), Review of Economic Studies, Journal of International Economics, Economic Letters, Bulletin of Economic Research, MIT University Press (book proposal), *Economica*, Journal of Comparative Economics, RAND Journal of Economics, Journal of Political Economy, Canadian Journal of Economics, Journal of Industrial Economics, Journal of Economic Dynamics and Control, Economic Journal, *Econometrica*, The Manchester School, Journal of Economic Theory, Quarterly Journal of Economics, Journal of Public Economic Theory, Research in Economics, Environmental and Resources Economics, Journal of Money Credit and Banking, Macroeconomic Dynamics, Journal of the Eu-

ropean Economic Association, Resource and Energy Economics, Journal of Mathematical Economics, Journal of Population Economics, Journal of Environmental Economics and Management, Industrial and Corporate Change, National Tax Journal