ELENA CASANOVAS

Department of Economics
University College London
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elena.casanovas.21@ucl.ac.uk

EDUCATION

MRes/PhD Economics, University College London — Since 2021
Advisors: Prof Vincent Sterk (letter writer, **v.sterk@ucl.ac.uk**) and Prof Morten Ravn
MA Economics, Columbia University — 2017 - 2019
BA Political Science, Complutense University of Madrid — 2011 - 2015

FIELDS OF INTEREST

Macroeconomics, Firm Dynamics, Labor Economics

PHD COURSES

2023 - 2024
RES Easter Training School in International Economics and Trade (University of Bristol, expected), **Advanced Macroeconomics: Models with Heterogeneous Agents** (Prof José Víctor Ríos Rull, UCL), **Firm Dynamics** (Dr Marta Morazzoni, UCL)

2022 - 2023
New Developments in the Econometrics of Heterogeneous Workers and Firms (Prof Elena Manresa, CEMFI Summer School), **Macroeconomics for Research Students** (Prof Prof Matthias Doepke, Prof Philippe Aghion, Dr Maarten De Ridder, LSE, audited)

2021 - 2022
Numerical Summer School "The essentials" and "Advanced" (Prof Wouter J. den Haan, Prof Petr Sedlacek, Prof Pontus Rendahl, CFM- LSE), **Macroeconomics** (Prof Ralph Luetticke, Prof Franck Portier, Prof Vincent Sterk, Prof Morten Ravn, UCL), **Microeconomics** (Dr Duarte Gonçalves, Prof Vasiliki Skreta, Prof Philippe Jehiel, UCL), **Econometrics** (Prof Andrew Chesher, Prof Richard J. Smith, Prof Lars Nesheim, UCL), **Real Analysis and Probability with Economic Applications** (Prof Martin Cripps, UCL)

2019 - 2021
The Macroeconomics of Market Power (Prof Jan Eeckhout, UPF, audited), **Macroeconomics 1** (Prof Mark Huggett, Georgetown University, audited)

RESEARCH EXPERIENCE

Research Assistant, UCL, part-time, Dr Marta Morazzoni — 2024
Research Assistant, UCL, part-time, Prof Vincent Sterk and Prof Petr Sedlacek — 2023
Predoctoral Research Assistant, UPF, Prof Jan Eeckhout — 2020 - 2021

TEACHING EXPERIENCE

University College London, MSc, Macroeconomics, Prof Vincent Sterk — Since 2023
University College London, MSc, Advanced Macroeconomic Theory, Dr Alan Olivi — Since 2022
New York University in London, Undergraduate, Macroeconomics, Dr Julen Esteban-Pretel — 2022- 2023

FELLOWSHIPS AND AWARDS

Graduate Fellowship, for MRes at University College London, Bank of Spain — 2021 - 2022
Graduate Fellowship, for MA at Columbia University, La Caixa Foundation — 2017 - 2019
Class Valedictorian in the 2015 cohort of Political Science, Complutense University of Madrid — 2015

ADDITIONAL INFORMATION

Software: Stata (proficient), Matlab (advanced), Python (intermediate), R (intermediate)
Languages: Spanish (native), Catalan (native), English (fluent)

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Research Statment
NBER Entrepreneurship Research Boot Camp 2024
elena.casanovas.21@ucl.ac.uk

Dear Selection Committee,

I am writing to express my interest in the 2024 NBER Entrepreneurship Research Boot Camp. I am a third year PhD student in Economics at University College London supervised by Prof Vincent Sterk and Prof Morten Ravn, specializing in macroeconomics.

My research interests center around the intersection of firm dynamics and labor economics. In particular, I am interested in how the decision-making of firms shapes macroeconomic outcomes, including aggregates such as business dynamism, growth, employment and wages.

During my PhD, I aim to develop a research agenda that explores various aspects of firm dynamics and the labor market. My first project examines empirical trends in firm dynamics in Europe, developing a database and calibrating a quantitative model to assess the role of demographics in firm entry and exit in European countries. My initial findings suggest that European firm dynamics are heterogeneous between countries, and that may be driven by different factors than in the United States.

In future projects, I intend to explore different aspects of how firms influence the functioning of the labor market. For instance, I am interested in study long-run changes in individual labor market trajectories, focusing on occupational mobility and substitutability of workers across occupations, and potentially type of employment. I would also like to explore how characteristics of the workforce shape firm entry and firm growth, following the approach of my first project but allowing for heterogeneity in worker characteristics to affect firm behavior.

In most of my academic training and work so far, entrepreneurship is either equated to firm entry or seen as an alternative to paid employment. With the NBER Entrepreneurship Bootcamp, I would like to refine this notion and develop a more sophisticated concept of entrepreneurship, complementing models of firm entry and of occupational choice. My aim would be to use this knowledge to add entrepreneurs to macroeconomic models, and think about the aggregate implications of entrepreneurship, as well as how they might have changed in the past decades.

The NBER Entrepreneurship Bootcamp presents a unique opportunity for me to gain valuable insights and develop new skills in this field of research. I am especially eager to gain exposure to entrepreneurship literature, as well as to connect with other young scholars and to learn about their research agendas.

I am confident that my research interests, as well as my solid training in macroeconomics and quantitative methods make me a valuable contributor to the NBER Bootcamp. For these reasons, I ask you to consider my application.

Sincerely,

Elena Casanovas

February 13, 2024

Reference for: Casanovas, Elena

Dear Selection Committee,

It is my pleasure to recommend Elena Casanovas for the 2024 NBER Entrepreneurship Research Boot Camp. Elena is a very promising, hardworking third-year PhD student at University College London working on macroeconomics and firm dynamics. I am her main supervisor.

Elena's first PhD project studies the drivers behind observed changes in firm dynamics in Europe, building on a recent paper by Hopenhayn et al (Econometrica, 2022) on the United States. The main contributions are (i) constructing a new data set for Europe, (ii) relaxing model assumptions made by Hopenhayn et al, (iii) carefully implementing the quantitative model framework for multiple countries. Overall, this is a very promising piece of research which, with some extra work, should be publishable in a reputable journal.

More generally, her research agenda centers around the interaction between firms and the labor market, combining careful micro data analysis with complex models of the macro economy. In addition, Elena has completed advanced training in macroeconomics, firm dynamics, computational economics, and econometrics, which showcases her commitment to learning and acquiring solid training to conduct rigorous research.

Overall, I have high hopes for Elena's career and I recommend enthusiastically that she should be accepted in the 2024 NBER Entrepreneurship Research Boot Camp, and I confident she will be a valuable contributor to the program.

Sincerely,

Vincent Sterk



Vincent Sterk

Professor of Economics, *University College London*
Joint managing Editor, *Review of Economic Studies*
Email: v.sterk@ucl.ac.uk