

# Luis Diaz-Serrano

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## EDUCATION

2001. PhD in Economics. Universitat Rovira i Virgili, Tarragona, Spain.  
Thesis title: "Human Capital, Progressive Taxation and Risk-Aversion: a Theoretical and Empirical Analysis for the Spanish Case".
1997. MSc "Quantitative Analysis". Universitat de Barcelona, Barcelona, Spain.
1995. BA in Market Research. Universitat de Barcelona, Barcelona, Spain.  
Best graduate 1993-1995.
1993. BA in Statistics. Universitat de Barcelona, Barcelona, Spain.  
Second-best graduate 1990-1993.

## PROFESSIONAL APPOINTMENTS

- 2010 to date Full Professor. Department of Economics, Universitat Rovira i Virgili.
- 2007-2010 Associate Professor. Department of Economics, Universitat Rovira i Virgili
- 2005-2007 Lecturer (tenure-track). Department of Economics, Universitat Rovira i Virgili
- 2003-2005 Post-doctoral research fellow. Department of Economics, National University of Ireland, Maynooth.
- 2003 Assistant Professor. Department of Economics, Aarhus School of Business, Aarhus, Denmark.
- 2001-2002 Research Director. Real Estate and Global Business Inc. Barcelona.
- 2002-2003 Lecturer. Department of Management and Economics. Universitat Pompeu Fabra.
- 2000-2001 Assistant Professor. Department of Economics, Universitat Rovira i Virgili
- 1996-1999 Assistant. Department of Econometrics and Statistics. Universitat de Barcelona, Barcelona, Spain.
- 1992 Statistician. Department of Economics Statistics. Statistics Bureau of Catalonia, Regional Government of Catalonia, Barcelona, Spain.

## RESEARCH PUBLICATIONS

### *Articles published in scientific journals*

- Albiol-Sánchez, J., **L. Diaz-Serrano** and M. Teruel (2020): "The Transition to Self-Employment and Perceived Skill-Mismatches: Panel Data Evidence from Eleven EU Countries", *Social Indicators Research*, forthcoming.
- **Diaz-Serrano, L.** and W. Nisson (2020): "The Regional Anatomy of Youths' Educational Attainment in Spain: The Role of the Employment Structure in Local Labour Markets", *Papers in Regional Science* 99(5),1487-1508.
- **Diaz-Serrano, L.** (2020): "The Duration of Compulsory Education and the Transition to Secondary Education: Panel Data Evidence from Low-Income Countries", *International Journal of Educational Development*, 102189.

- **Diaz-Serrano, L.** (2019): "Inflation of Home Appraisal Values and the Access to Mortgage Loans of Credit Constrained Borrowers", *International Review of Economics & Finance* 63, 412-422.
- **Diaz-Serrano, L.** and Meix-Llop E. (2019): "Decentralization and the Quality of Public Services: Cross-Country Evidence from Educational Data", *Environment & Planning C: Politics and Space* 37(7), 1296-1316.
- Andonova, V., J. Schmutzler, **L. Diaz-Serrano** (2019): "How context shapes entrepreneurial self-efficacy as a driver of entrepreneurial intentions: a multi-level approach", *Entrepreneurship: Theory & Practice* 43 (5), 880-920.
- **Diaz-Serrano L.** and F. G. Sackey (2018) "Microfinance and credit rationing: does the microfinance type matter?", *Journal of Sustainable Finance & Investment*, 8:2, 114-131.
- **Diaz-Serrano, L.** and Meix, E. (2016): "Do Schools Discriminate against Homosexual Parents? Evidence from a Randomized Correspondence Experiment", *Economics of Education Review* 53, 133-142.
- Hartog, J. and **Diaz-Serrano, L.** (2014): "Why Do We Ignore the Risk in Schooling Decisions?", *The Economist* 163, 125-153.
- **Diaz-Serrano, L.** and J.M. Raya (2014): "Do immigrants face discrimination in the Spanish mortgage market? An analysis of the interest rates", *Regional Science & Urban Economics* 45, 22-42.
- **Diaz-Serrano, L.** and A. Rodríguez-Pose (2014): "Decentralization and the Welfare State: What Do Individuals Perceive?", *Social Indicators Research* 120, 411- 435.
- **Diaz-Serrano, L.** (2013): "Immigrants, Natives and Job Quality: Evidence from Spain", *International Journal of Manpower* 34(7), 753-775.
- Budria, S.; **L. Diaz-Serrano**; A. Ferrer-i-Carbonell and J. Hartog (2013): "Risk-Aversion and Income Growth: Replicating Shaw (1996)", *Empirical Economics* 44, 981-1004.
- Solé M.; **L. Diaz-Serrano** and M. Rodríguez (2013): "Disparities in Work, Risk, and Health between Immigrants and Native-Born", *Social Science & Medicine* 76, 179-187.
- **Diaz-Serrano, L.** and A. Rodríguez-Pose (2012): "Decentralization, Subjective Well-Being and the Perception of institutions", *Kyklos* 65(2), 179-193.
- **Diaz-Serrano, L.** and A.P. Stoyanova (2010): "Mobility and Housing Satisfaction: an Empirical Analysis for Twelve EU Countries", *Journal of Economic Geography* 10(5), 661-683.
- Stoyanova, A.P. and **L. Diaz-Serrano** (2009): "El Impacto Diferencial del Capital Social sobre la Salud Mental de la Población Autóctona y los Inmigrantes residentes en Cataluña", *Gaceta Sanitaria* 23, 93-99. (Title in English: "The Differential Impact of Social Capital on the Mental Health of the Native and Immigrant Population in Catalonia")
- **Diaz-Serrano, L.** (2009): "Disentangling the Housing Satisfaction Puzzle: Does Homeownership Really Matter?", *Journal of Economic Psychology* 30(5), 745-755.
- **Diaz-Serrano, L.**; J. Hartog and H.S. Nielsen 2008: "Compensating Wage Differentials for Schooling Risk in Denmark", *Scandinavian Journal of Economics* 110, 711-731.
- Andonova, V. and **L. Diaz-Serrano** (2008): "Political Institutions and the Development of Telecommunications", *Journal of Development Economics* 89, 77-83.
- Hartog, J. and **Diaz-Serrano, L.** (2007): "Earnings Risk and Demand for Higher Education: A Cross-Section Test for Spain", *Journal of Applied Economics* 10, 1-28.

- **Diaz-Serrano, L.** and J. Hartog (2006): “Is there a risk-return trade-off in educational choices? Evidence for Spain” (joint with J. Hartog), *Investigaciones Economicas* 30, 353-380.
- **Diaz-Serrano, L.** (2005): “Income Volatility and Residential Mortgage Delinquency across the EU”, *Journal of Housing Economics* 14, 153-177.
- **Diaz-Serrano, L.** (2005): “On the Negative Relationship between Labor Income Uncertainty and Homeownership: Risk Aversion vs. Credit Constraints”, *Journal of Housing Economics* 14, 109-126.
- **Diaz-Serrano, L.** 2005: “Labor Income Uncertainty, Skewness and Homeownership: A Panel Data Study for Germany and Spain”, *Journal of Urban Economics* 58, 156-176.
- Hartog, J.; **L. Diaz-Serrano**, E. Plug, and J. Vieira (2003): “Risk Compensation in Wages: a Replication Study”, *Empirical Economics* 28, 639-647.

### *Published Books and Chapters in books*

- Hartog, J. and **L. Diaz-Serrano** (2013): *Schooling as a Risky investment: a Survey of theory and evidence*, Foundations and Trends in Microeconomics, NOW publishers, Boston.
- Stoyanova, A.P. and **L. Diaz-Serrano** (2011): “Social Capital and Mental Health: Exploring the Impact of Individual and Community Social Capital on Mental Health Status in Spain”, in Sabine Bährer-Kholer (Ed.), *Social Determinants and Mental Health*, Chapter 6, Nova Science Publishers, forthcoming.
- Stoyanova, A.P. and **L. Diaz-Serrano** (2008): “Salud y Capital Social”, in Rodriguez, M. and Urbanos R. (Eds.), *Desigualdades Sociales en Salud: Factores Determinantes y Elementos para la Acción*, Chapter 5, Elsevier, Barcelona. (Title in English: “Health and Social Capital”)

### *Research working papers*

- **Diaz-Serrano, L.** and S. Flamand (2020): Schools' Attitudes Towards Single Parents: Experimental Evidence, IZA DP No. 13699, Bonn.
- **Diaz-Serrano, L.** and A. Stoyanova (2020): Is There a Link between BMI and Adolescents' Educational Choices and Expectations?, IZA DP No. 13685, Bonn.
- Clark, A.E. and **L. Diaz-Serrano** (2020) : "The Long-run Effects of Housing on Well-Being", Working Papers 2072/376033, Universitat Rovira i Virgili, Department of Economics, Reus.
- **Diaz-Serrano, L.** and M. Teruel (2020) : "On the Link between Self-Employment and Job Satisfaction: What Do Really Change after Becoming a Self-Employee?", Working Papers 2072/376034, Universitat Rovira i Virgili, Department of Economics, Reus.
- Canavire-Bacarreza, G. ; **L. Diaz-Serrano** and A. Corrales-Espinosa (2018). "The Impact of Public Libraries on School Achievement: The Case of Medellin", Working Papers 2072/351580, Universitat Rovira i Virgili, Department of Economics, Reus.

- **Diaz-Serrano, L.** and W. Nilsson (2017) : "The Reliability of Students' Earnings Expectations," IZA DP No. 10700, Bonn.
- **Diaz-Serrano L.** and F. G. Sackey (2016): Do Leaders' Characteristics and Regime Transitions in Africa Matter for Citizens' Health Status?, IZA DP No. 10338, Bonn.
- **Diaz-Serrano L.** and F. G. Sackey (2016): Empowering the Vulnerable to Be Entrepreneurs: An Empirical Test on the Effectiveness of the Ghana Microfinance Policy 2006, IZA DP No. 10323, Bonn.
- **Diaz-Serrano L.** (2015) : "What explains productivity differentials across spanish cities?," Working Papers 2072/247805, Universitat Rovira i Virgili, Department of Economics, Reus.
- **Diaz-Serrano L.** and Pérez, J. (2013) : "Do More Educated Leaders Raise Citizens' Education?," IZA DP No. 7661, Bonn.
- **Diaz-Serrano, L.** and J.A.C. Vieira (2005): Low Pay, Higher Pay and Job Satisfaction within the European Union: Empirical Evidence from Fourteen Countries, IZA DP No. 1558, Bonn.
- **Diaz-Serrano, L.** and D. O'Neill (2004): The Relationship between Unemployment and Risk-Aversion, IZA DP No. 1214, Bonn

## MAIN RESEARCHER IN COMPETITIVE RESEARCH PROJECTS

- 2019 – 2021 Impatience, obesity and school outcomes in the adolescence  
Funding : Spanish Ministry of Finance and Competitiveness  
Role: Main Researcher
- 2015 - 2017 Title : Effort, information and expectations as determinants of school success : an empirical analysis in the context of secondary education  
Funding : Recercaixa - Obra Social "La Caixa"  
Role: Main Researcher
- 2015 - 2017 Title : Unobserved heterogeneity, college major choices and academic performance: A new approach based on students' subjective information, beliefs and expectations  
Funding : Spanish Ministry of Finance and Competitiveness  
Role: Main Researcher
- 2011 - 2014 Title : Determinants and Consequences of the School Dropouts : an Experimental and Empirical analysis in the context of the compulsory and higher Education in Spain  
Funding : Spanish Ministry of Finance and Competitiveness  
Role: Main Researcher
- 2010-2011 Title : Determinants and Economic Returns of the Catalan Language for the Immigrant Population in Catalonia.  
Funding : Department of Social Welfare, Regional Government of Catalonia.  
Role: Main Researcher

- 2009-2010 Title : Health, Social Capital and the Working Conditions of the Immigrant Population in Catalonia  
Funding : Department of Social Welfare, Regional Government of Catalonia.  
Role: Main Researcher
- 2007 - 2010 Title : Immigration, Housing and the Labor Market : an Empirical Analysis for the Spanish Case  
Funding : Spanish Ministry of Finance and Competitiveness

## EXPERIENCE AS A CONSULTANT

- 2019-2020 Title : Performance Monitoring of Designated Operational Entities  
Task : Dessign of a statistical procedure for a control quality of data  
Employer : United Nations Framework Convention on Climate Change (UN)
- 2007 to date Title : The Housing Market of Tecnocasa.  
Task : Two biannual reports  
Employer : Tecnocasa
- 2014 Title : What Makes Cities More Productive?  
Task : A working paper analysing the link between wages and city size in Spain  
Employer : OECD
- 2000 – 2007 Title : The Real Estate Market in Barcelona.  
Task: Three annual reports analyzing 3 different real estate markets Barcelona  
Employer: Forcadell Real Estate Consultants

## TEACHING

### *Undergraduate*

- **Data Analysis I** : University of Barcelona, Economics and Management School (1997-99)
- **Applied Informatics** : Pompeu Fabra University, Economics and Management School (2002-03)
- **Forecasting Methods**: Pompeu Fabra University, Economics and Management School (2002-03)
- **Statistics** : Rovira i Virgili University, School of Tourism (2005-13)
- **Statistics I** : Rovira i Virgili University, Economics and Management School (2005-06, 2013-17)
- **Statistics II** : Rovira i Virgili University, Economics and Management School (2000-01, 2017-18)
- **Econometrics I** : Rovira i Virgili University, Economics and Management School (2011-12, 2017-21)
- **Microeconometrics** : Rovira i Virgili University, Economics and Management School (2000-01, 2018-21)

### *Postgraduate*

- **Microeconomic Analisis II** : International Universtiy of Andalucia, Master in Economics, Finance and Computation (2018-2019)
- **Microeconometrics** : Rovira i Virgili University, Economics and Management School, PhD program in Economics (2012-14, 2017-21)

- **Quantitative Analysis I** : Rovira i Virgili University, School of Tourism (2006-09)
- **Quantitative Analysis II** : Rovira i Virgili University, School of Tourism (2006-09)
- **Multivariate analysis** : Rovira i Virgili University, School of Tourism (2012-2015)
- **Counterfactual Analysis** : EAFIT (Medellín, Colombia), Economics and Finance School (2014)

## MISCELANEOUS

### *Policy reports and articles*

Since 1999 I have participated in several policy reports about the real estate market in Spain and local real estate markets as Barcelona. I also have published several articles in professional journals and newspapers about the housing market and other real estate markets. Some of my academic research on job satisfaction and health have also had coverage in the media (interview in the radio and in the newspapers)

### *Participation in scientific and evaluation committees*

- Scientific committee of the congress “Encuentros de Economía Aplicada”. Las Palmas de Gran Canaria (2014), Alicante (2015), Sevilla (2016), Valencia (2017)
- Scientific committee for the evaluation of the projects at the “Plan Nacional de I+D+I”. Ministry of Science and Innovation of Spain. 2011 and 2012.
- Scientific committee of the congress “Simposio de la Asociación Española de Economía”. Madrid (2010) and Málaga (2011).
- Evaluation of research projects (I+D+i) in the field of economics for the Ministry of Finance and Competitiveness. Madrid (2011 and 2012)

### *Ph.D supervision*

#### In progress

- Three Empirical Essays on Economics of Education: The Role of Institutions (Ph.D. Student: Olushola Arowoshola, Universitat Rovira i Virgili)
- Water Consumption Policies in the Context of a Climate Change: The Case of Medellín (Ph.D. Student: Diana Catalina Gutierrez Chaverra, Universitat Rovira i Virgili)
- The Gender Gap in School Choices (Ph.D. Student: Cristina Valentina Heghes , Universitat Rovira i Virgili)

#### Completed

- November 2016. Microfinance and Institutions: The case of Ghana (Ph.D. student: Frank Gyimah Sackey, Universitat Rovira i Virgili)
- July 2015. Three Essays in Entrepreneurship (Ph.D. student: Judit Albiol Sanchez, Universitat Rovira i Virgili)

- October 2015. Political Institutions and School Outcomes: an International Perspective (Ph.D. student: Enric Meix Llop, Universitat Rovira i Virgili)
- November 2013. Essays in Human Capital (Ph.D. student: Jessica Helen Pérez Reynosa, Universitat Rovira I Virgili)
- May 2014. Working lives and Health: An Empirical Analysis for Spain (Ph.D. student: Meritxell Solé Juvé, Universitat de Barcelona)

### *Coference presentations and Workshops*

- L. Diaz-Serrano and W. Nilsson: The Regional Anatomy of School Dropouts
  - European Regional Science Asociation Conference, Cork (Ireland), August – 2018.
  - Jornadas de Economía Laboral (Asociación Española de Econmia Laboral), Valladolid (Spain), July – 2017.
- L. Diaz-Serrano: Is there a Link between Body Mass Index, Students' Expectations and Cognitive Achievement?
  - 4TH LEER Conference of Education Economics, KU Leuven (Belgium), March - 2018,
  - II Workshop on Empirical Research in Economics of Education, Rovira i Virgili University, Reus (Spain), January - 2018
- L. Diaz-Serrano: Decomposing the tourist? Satisfaction gap: the role of expectations and cognitions, *12th International Conference - Challenges of Europe*, Bol (Croatia), May – 2017.
- L. Diaz-Serrano: Is there a trade-off between efficiency and equity? Evidence from subjective perception of the educational system, European Regional Science Asociation Conference, Lisbon (Portugal), August – 2015.
- L. Diaz-Serrano: Banks, Lies and Bricks: The Determinants of Home Value Inflation in Spain during the Housing Boom, Encuentro de Economía Aplicada, Alicante (Spain), June – 2015.
- L. Diaz-Serrano and J. Pérez-Reynosa: Impact of Duration of Primary Education on School Outcomes: A Cross-Country Analysis, Encuentro de Economía Aplicada, Gran Canaria (Spain), June – 2014.
- L. Diaz-Serrano and J. Pérez-Reynosa: Do more educated leaders raise citizen's education?, Simposio de la Asociación Española de Economía, Santander (Spain), December – 2013.
- L. Diaz-Serrano and E.. Meix-Llop: Is there a link between decentralization and students outcomes?
  - European Regional Science Asociation Conference, Palermo (Italy), August – 2013.
  - VI World Conference of the Spatial Econometrics Association Salvador de Bahia (Brazil), July – 2012.
  - Encuentro de Economía Aplicada, La Coruña (Spain), June – 2012.
- L. Diaz-Serrano and A. Rodríguez-Pose: Decentralization, Subjective Wellbeing and the Perception of Institutions
  - European Regional Science Asociation Conference, Bratislava (Slovakia), August – 2012.
  - Simposio de la Asociación Española de Economía, Málaga (Spain), December – 2011.
- L. Diaz-Serrano and J.M. Raya: Is there Discriminatory Mortgage Pricing against Immigrants in Spanish Lending Market?

- European Regional Science Association Conference, Barcelona (Spain), September – 2011.
- Encuentro de Economía Aplicada, Huelva (Spain), June – 2011.
- Simposio de la Asociación Española de Economía, Madrid (Spain), December – 2010.
- L. Díaz-Serrano and A.P. Stoyanova: Social Capital and Mental Health: Exploring the Impact of Individual and Community Social Capital on Mental Health Status in Spain, XXXI Jornadas de Economía de la Salud, Palma de Mallorca (Spain), May – 2011.
- L. Díaz-Serrano and A.P. Stoyanova: Disentangling the link between health and social capital: A comparison of immigrant and native-born populations in Spain, XXIX Jornadas de Economía de la Salud, Málaga (Spain), June – 2009.
- L. Díaz-Serrano, M. Solé and M. Rodríguez: Risky jobs, differences in choices and disability outcomes between immigrants and native-born Spaniards, 7th World Congress on Health Economics, Pekin (China), July – 2009.
- S. Budria, L. Diaz-Serrano, A. Ferrer-i-Carbonell and J. Hartog: Título Risk attitude and wage growth: replication and reconstruction, European Association of Labour Economists, Amsterdam (Netherlands), September – 2008.
- L. Diaz-Serrano and A.P. Stoyanova: The differential impact of social capital on the health of immigrants and native-born Spaniards in Catalonia, XXIII Jornadas de Economía de la Salud, Salamanca (Spain), June – 2008.
- L. Diaz-Serrano and A.P. Stoyanova: Quantifying the importance of marriage for health: Is being married better for your health?, XXIII Jornadas de Economía de la Salud, La Coruña (Spain), June – 2007.
- L. Díaz-Serrano: How wide is the gap? a Panel Data Analysis of the Housing Satisfaction between Owners and Renters across the EU, European Real Estate Society Conference, Dublin (Ireland), June – 2005.
- L. Díaz-Serrano and J.A.C. Vieira: Low-pay higher pay and job satisfaction within the European Union: empirical evidence from fourteen, LoWER annual conference, Mannheim (Germany), April – 2005.
- L. Diaz-Serrano, J. Hartog and H.S. Nielsen: Compensating wage differentials for schooling risk in Denmark, European Association of Labour Economists, Lisbon (Portugal), September – 2004.
- L. Díaz-Serrano: Labor Income Uncertainty, Risk Aversion and Home Ownership, 18th Annual Irish Economic Association Conference, Belfast (Northern Ireland), May – 2004.
- J. Hartog and L. Diaz-Serrano: Taxes, earnings risk and demand for higher education: a Cross-Section test for Spain, European Association of Labour Economists, Paris (France), September – 2002.

### *Invited lectures and seminars*

- Is there a Link between Body Mass Index, Students' Expectations and Cognitive Achievement?, Department of Economics, University of Cagliari, Cagliari (Italy), 09-11-2018
- Experimental Labour Economics, Seminar Series in Economics, Computer Science and Big Data, Universidad Internacional de Andalucía, Huelva (Spain), 14-06-2016



- Discriminación en el Mercado de Trabajo : Instrumentos para su detección y Análisis, X Jornadas de Análisis Económico de la Empresa y las Instituciones, Universidad de Valladolid, Segovia (Spain), 1-12-2015.
- Do schools discriminate against homosexual parents? Evidence from a randomized correspondence experiment in Catalonia
  - Department of Applied Economics, Universitat Autònoma de Barcelona, Bellaterra (Spain), 21-10-2015
  - Department of Sociology and Political Science, Universitat Pompeu i Fabra, Barcelona (Spain), 15-01-2015
  - Department of Economics, EAFIT, Medellín (Colombia), 2014.
- Do Fiscal and Political Decentralization Raise Students' Performance? A Cross-Country Analysis, Top Institute for Evidence Based Education Research (TIER), University of Maastricht, Maastricht (Netherlands), 23-06-2013.

### ***Referee activity in scientific journals***

Journal of Housing and the Built Environment, American Sociological Review, International Migration Review, Economics of Education Review, Journal of Economic Behavior & Organization, Journal of Economic Psychology, Regional Studies, Journal of Population Economics, Regional Science & Urban Economics, Applied Economics Letters, Labour Economics, Social Choice & Welfare, Labour: Review of Labour Economics and Industrial Relations, Journal of Housing Economics, Social Indicators Research, Journal of Housing & the Built Environment, International Journal of Manpower, Investigaciones Económicas, Housing Studies, SERIEs, Gaceta Sanitaria, Revista de Economía Aplicada, Applied Spatial Analysis and Policy, Tourism Management, Plos-ONE, World Development