

Curriculum Vitae  
**Marco J. van der Leij**  
September 2019

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### Current Positions

- Associate Professor, Center for Nonlinear Dynamics in Economics and Finance (CeNDEF), [University of Amsterdam](#), since April 2017
- Research Fellow, [Tinbergen Institute](#), since February 2014
- Visiting Researcher, [De Nederlandsche Bank](#), since June 2011

### Past Positions

- Assistant Professor, Center for Nonlinear Dynamics in Economics and Finance (CeNDEF), [University of Amsterdam](#), June 2014-March 2017
- Visiting Fellow, Programme “*Systemic Risk: Mathematical Modelling and Interdisciplinary Approaches*”, Isaac Newton Institute, [University of Cambridge](#), August-December 2014
- Researcher, CeNDEF, [University of Amsterdam](#), Apr 2011-Mar 2014
- Researcher, Financial Stability Division, [Banco de México](#), July-Sep 2013
- Lecturer, Faculty of Economics, [University of Cambridge](#), Oct 2009-Aug 2010
- Assistant Professor, Dpto. FAE, [University of Alicante](#), Jan 2007-Sep 2009
- Researcher, Utrecht School of Economics, [Utrecht University](#), Sep-Dec 2008

### Education

- Ph.D. Economics, [Erasmus University Rotterdam](#), December 2006
  - Supervisor: Prof. Sanjeev Goyal (University of Cambridge)
  - Co-supervisor: Prof. Marcel Fafchamps (Stanford University)
- M.Phil. Economics, [Tinbergen Institute](#), June 2003
- M.Sc. (Drs.) Econometrics, [Erasmus University Rotterdam](#), December 2001

### Research Fields

- Network Economics, Financial Networks, Complex Systems

### Refereed Publications

- “Booms and Busts in House Prices under Heterogeneous Expectations” (with W. Bolt, M. Demertzis, C. Diks and C. Hommes), 2019, [Journal of Economic Dynamics & Control](#), forthcoming
- “The Multi-layer Network Nature of Systemic Risk and its Implications for the Costs of Financial Crises” (with S. Poledna, J.L. Molina-Borboa, S. Martínez-Jaramillo and S. Thurner), 2015, [Journal of Financial Stability](#), 20, 70-81
- “A Multiplex Network Analysis of the Mexican Banking System: Link Persistence, Overlap, and Waiting Times” (with J.L. Molina-Borboa, S.

- Martínez-Jaramillo and F. López-Gallo), 2015, *Journal of Network Theory in Finance*, 1(1), 99-138
- “Risk Aversion and Social Networks” (with J. Kovářik), 2014, *Review of Network Economics*, 13(2), 121-155
  - “Social Networks and Research Output” (with L. Ductor, M. Fafchamps and S. Goyal), 2014, *Review of Economics and Statistics*, 96(5), 936-948
  - “Social Networks and Labour Market Inequality between Ethnicities and Races” (with O. Toomet and M. Rolfe), 2013, *Network Science*, 1(3), 321-352
  - “Experimenting with Buddies”, 2011, *Science*, 334, 1220-1221
  - “Strong Ties in a Small World” (with S. Goyal), 2011, *Review of Network Economics*, 10(2), 1
  - “Matching and Network Effects” (with M. Fafchamps and S. Goyal), 2010, *Journal of the European Economic Association*, 8(1), 203-231
  - “A Simple Test for GARCH against a Stochastic Volatility Model” (with Ph.H.B.F. Franses and R. Paap), 2008, *Journal of Financial Econometrics*, 6(3), 291-306
  - “Economics: An Emerging Small World” (with S. Goyal and J.L. Moraga-González), 2006, *Journal of Political Economy*, 114(2), 403-412
  - “Modelling and Forecasting Level Shifts in Absolute Returns” (with Ph.H.B.F. Franses and R. Paap), 2002, *Journal of Applied Econometrics*, 17(5), 601-616

### Other Publications

- “Ontwrichting van Tweezijdige Markten door Platformen” (in Dutch, with Wilko Bolt), 2018, *ESB Dossier*, 103(1768S), 12-15
- “Connection and Integration” (with Lorenzo Ductor, Simas Kucinskas, Pedro Robalo and Roel van Veldhuizen), 2012, *Tinbergen Institute Magazine*, Fall 2012, 32-37
- “EViews 4.0: A Software Review”, 2001, *Medium Econometrische Toepassingen*, 9(3), 32-37
- “Deutsche Bank Alarm Clock: Forecasting Exchange Rate and Interest Rate Events in Emerging Markets” (with P. Garber and R. Lumsdaine), 2000, London: Deutsche Bank.

### Research in Progress

- “Dynamic Interbank Network Analysis using Latent Space Models” (with F. Linardi, C. Diks, and I. Lazier), Tinbergen Institute Discussion Paper No. 2017-101/II, 2017, revised and resubmitted to *Journal of Economic Dynamics & Control*
- “The Formation of a Core-Periphery Structure in Heterogeneous Financial Networks” (with D. in ‘t Veld and C. Hommes), Tinbergen Institute Discussion Paper No. 2014-098/II, 2019, submitted.
- “On the Influence of Journals” (with L. Ductor, S. Goyal and G.N. Paez), 2019.
- “On Trading Relations in the Interbank Unsecured and Secured Lending Markets” (with S. Martínez-Jaramillo, J.L. Molina-Borboa and F. López-Gallo), 2016.
- “A Social Network Analysis of Occupational Segregation” (with I.S. Buhai), Fondazione Eni Enrico Mattei Working Paper 192, 2008.

## Teaching Experience

### PhD level courses

- Networks in Economics and Finance, 18 participants, mini-course at Bank of Lithuania, June 2017.
- Economics of Networks, co-lecturer,  $\pm 10$  students, field course M.Phil. Economics, Tinbergen Institute, Fall 2014-2018.
- Microeconomics II (Game Theory), lecturer,  $\pm 20$  students, core course Quantitative Economics Doctorate, University of Alicante, Winter 2007 and Winter 2009.
- Economics of Social Networks, lecturer,  $\pm 6$  students, field course Quantitative Economics Doctorate, University of Alicante, Fall 2007 and Winter 2009.

### Master Courses

- Networks in Economics and Finance, 14 participants, mini-course at Tartu University, April 2019
- Economic and Financial Network Analysis, 21 students, M.Sc. Econometrics, University of Amsterdam, Spring 2019.
- Bounded Rationality, co-lecturer,  $\pm 30$  students, M.Sc. Econometrics, University of Amsterdam, Fall 2013.

### Bachelor Courses

- Microeconomics, coordinator, lecturer and tutor, coordinating 4 lecturers,  $\pm 180$  students, 1<sup>st</sup> year course B.Sc. Actuarial Science, Econometrics and Operations Research, University of Amsterdam, Fall 2014-2018.
- Intermediate Mathematics, tutor, groups of  $\pm 30$  students, 2<sup>nd</sup> year course B.Sc. Economics and Business, University of Amsterdam, Spring 2016-2018.
- Mathematics, tutor, groups of  $\pm 20$  students, 1<sup>st</sup> year course B.Sc. Economics and Business, University of Amsterdam, Fall 2014 and 2015.
- Statistics, tutor, groups of  $\pm 20$  students, 1<sup>st</sup> year course B.Sc. Economics and Business, University of Amsterdam, Spring 2015.
- Mathematical Economics (Game Theory), lecturer and tutor,  $\pm 100$  students, 2<sup>nd</sup> year course B.Sc. Actuarial Science, Econometrics and Operation Research, University of Amsterdam, Spring 2012 and Spring 2013.
- Microeconomics, lecturer and tutor,  $\pm 150$  students, 1<sup>st</sup> year course B.Sc. Actuarial Science, Econometrics and Operations Research, University of Amsterdam, Fall 2011-2013.
- Microeconomics (General Equilibrium & Welfare Economics), lecturer and tutor,  $\pm 150$  students, 2<sup>nd</sup> year course Economics Tripos & Diploma, University of Cambridge, Fall 2009.
- Economics of Innovation, lecturer,  $\pm 20$  students, 2<sup>nd</sup> year honours course B.A. Economics, University of Utrecht, Fall 2008.
- Microeconomics and Markets, tutor, groups of  $\pm 30$  students, 1st year course B.A. Business Administration, Erasmus University Rotterdam, Fall 2004.

## Thesis Supervision

### Co-supervisor PhD Thesis

- Sladjana Pavlinovic (U. Siena, 2 May 2011)
  - First and current job: Assistant Professor, University of Split, Croatia
- Gergely Horvath (U. Alicante, 12 July 2011)
  - First job: Assistant Professor, SWUFE, Chengdu, China
  - Current job: Lecturer, Xi'an Jiaotong Liverpool University, Suzhou, China
- Lorenzo Ductor (U. Alicante, 22 May 2012)
  - First job: Lecturer, Massey University, New Zealand
  - Current job: Associate Professor, University of Granada, Spain
- Fernando de Menezes Linardi (U. Amsterdam, 16 May 2019)
  - First and current job: Banco Central do Brasil
- Lisa-Susanna Stephan (U. Amsterdam, expected 2020)

### Supervisor Master Thesis

- Gergely Horváth (U. Alicante, 17-12-2008), Lorenzo Ductor (U. Alicante, 29-09-2009), Tom Flowerdew (U. Cambridge, 08-2010), Tymon Sloczynski (U. Cambridge, 08-2010), Jana Urbánková (U. Amsterdam, 09-11-2014), Friso Cuijpers (U. Amsterdam, 27-07-2015), Rutger Goijen (U. Amsterdam, 31-08-2015), Fieke Snijders (U. Amsterdam, 10-11-2015), Isabel de Heus (U. Amsterdam, 15-07-2016), Stijn Reijne (U. Amsterdam, 15-08-2016), Rick van der Peet (U. Amsterdam, 15-08-2016), Lisa-Susanna Stephan (Tinbergen Institute, 30-08-2016), Jhordano Aguilar Loyo (U. Amsterdam, 15-07-2017), Rodrigo Velasco Aguilar (U. Amsterdam, 15-07-2017), Koen Willems (U. Amsterdam, 15-08-2017), Jacky Pun (U. Amsterdam, 15-12-2017), Mick Bosma (U. Amsterdam, 15-08-2018), Arthur Molenaar (U. Amsterdam, 15-08-2018), Jennifer Buur (U. Amsterdam, 15-07-2019), Maurits Oostenbroek (U. Amsterdam, 15-07-2019), Alvaro Korstanje-Vallejo (U. Amsterdam, 15-08-2019), Puja Chandrikasingh (U. Amsterdam, 15-08-2019)

### PhD Thesis Committees

- Antoni Rubí-Barceló (U. Pompeu Fabra, 08-02-2008), Jaromír Kovářík (U. Alicante, 26-03-2008), Constanza Fosco (U. Alicante, 28-05-2008), Margherita Comola (U. Pompeu Fabra, 11-06-2008), Friederike Mengel (U. Alicante, 30-06-2008), Tahir Öztürk (U. Autònoma Barcelona, 15-12-2008), Hubert Kiss (U. Alicante, 17-06-2009), Alfonso Rosa-García (U. Alicante, 12-03-2012), Mohamad Alghamdi (U. Queensland, 23-09-2013), Daan in 't Veld (U. Amsterdam, 17-10-2014), Boris van Leeuwen (U. Amsterdam, 30-10-2015), Jia-Ping Huang (VU Amsterdam, 05-04-2016), Michael Rose (U. Cape Town, 18-06-2018)

### Teaching Certificates

- Basic Teaching Qualification (BKO), July 2016
  - Participation in 2 full-day sessions on 'Supervising & Assessing Students' and 'Test construction', Centrum voor Nascholing, July 2014
  - Participation in 3 full-day sessions on 'Designing teaching for experienced lecturers' and 'Teaching', Centrum voor Nascholing, June 2015

## Education Management

- Member of Board of Studies of Actuarial Sciences, Econometrics and Operations Research, University of Amsterdam, since September 2014

## Seminar and Conference Organization

- Co-organizer of 1<sup>st</sup> and 2<sup>nd</sup> Dutch Network Economics Day, Tinbergen Institute, 17 October 2018 and 17 October 2019.
- Co-organizer of Tinbergen Institute Conference on “Complexity in Economics and Finance”, Tinbergen Institute, May 2015. Budget € 30,000.
- Seminar co-organizer of TI Complexity in Economics seminar series, Tinbergen Institute, 2013-2015. Budget € 10,000 per year
- Seminar co-organizer of Economics Colloquia seminar series, University of Amsterdam, 2011-2012. Budget € 4,000 per year
- Principal organizer of Conference on “The Empirical Analysis of Networks”, University of Alicante, 26-27 May 2008. Budget € 16,000.

## Individual Research Grants

- Amsterdam Center of Excellence in Risk and Macro Finance, Netherlands, Junior Risk and Macro Finance Fellowship, 2015-2017. Budget € 1,000 per year.
- Ministry of Science and Innovation, Spain, ‘Juan de la Cierva’ research grant under project SEJ2005-02829 (JCI558-07), January 2008-December 2010. Budget € 99,000. Renounced September 2009 due to move to Cambridge U.

## Project Participations

- Netherlands Organisation for Scientific Research, The Netherlands, NWO Complexity Program, project: ‘Understanding Financial Instability through Complex Systems’, 2011-2013. Project leader: Prof. Cars Hommes. Budget € 959,430.
- Ministry of Science and Innovation, Spain, project SEJ2007-62656: ‘Decision and Interaction Processes in Socioeconomic Environments’, 2008-2012. Project leader: Prof. Carmen Herrero. Budget € 1,000,000.

## Editorial Activities

- Associate Editor, *Network Science*, since 2012
- Associate Editor, *Complexity Economics*, 2014-2016

## Program Committee Memberships

- Program Committee Member, 7<sup>th</sup> Conference on “Complex Networks and their Applications”, December 2018, Cambridge, UK.
- Program Committee Member, Conference on “Network Models, Stress Testing and Other Tools for Financial Stability Monitoring and Macroprudential Policy Design Implementation”, November 2015 and September 2017, Mexico City, Mexico

## **Presentations**

- 2019 Network Science and Economics Meeting (Bloomington), U York, U Kent, NASMES Meeting (Seattle), Statistische Woche (Trier)
- 2018 Network Science and Economics Meeting (Nashville), Sunbelt Meeting (Utrecht), ESEM-EEA Meeting (Cologne), Banco de México, Dutch Network Economics Day (Amsterdam)
- 2017 Network Science and Economics Meeting (St. Louis), CTN Workshop (Glasgow), Conference Economics of Scientific Research (Erasmus), SAET Meeting (Faro), Banco de México
- 2016 BiNoMa Meeting (Norwich), ITAM, University of Bath
- 2015 UC Louvain, U Aix-Marseille, U Siena, U Basque Country, TI Conference (Amsterdam), CPB, SYRTO Meeting (Amsterdam), Econometric Society World Congress (Montréal), EEA Meeting (Mannheim), Systemic Risk Analytics Conference (Helsinki), De Nederlandsche Bank
- 2014 IFABS Meeting (Lisbon), Isaac Newton Institute Cambridge, Workshop on Systemic Risk (Cambridge), CEMLA Meeting (Mexico City)
- 2013 City University London, Workshop Bundesbank, Stanford University, De Nederlandsche Bank, MINT Meeting (Amsterdam), Lorentz Workshop Leiden, University of Amsterdam, Workshop Utrecht, Workshop SAFE/Bundesbank (Frankfurt)
- 2012 University of Amsterdam, Workshop CPB, Eindhoven University of Technology, Tinbergen Institute, SAET Meeting (Brisbane), Massey University, Magyar Nemzeti Bank (Budapest), Latsis Workshop (Zürich), Stockholm University
- 2011 University of Alicante, Workshop Utrecht
- 2010 University of Oxford, University of Warwick, Microsoft Research (Cambridge)
- 2009 Aarhus Business School, University of Málaga, University of Alicante, University of Cambridge, University of Bristol, CTN Workshop (Maastricht), Workshop Utrecht, ICFSN Meeting (Paris), FESAMES Meeting (Tokyo), ESEM-EEA Meeting (Barcelona)
- 2008 University of Tartu, Utrecht University, University of Groningen, European University Institute, CTN Workshop (Venice), IMEBE Meeting (Alicante), Conference Alicante, Workshop Utrecht, Workshop Oxford, Workshop Alicante, GAMES 2008 (Evanston), NAKE Day (Utrecht), SAE (Zaragoza)
- 2007 Utrecht University, ESEM Meeting (Budapest), SEA Meeting (Cambridge), Workshop Valencia, Summer School GREQAM (Aix-en-Provence), NAKE Day (Utrecht), SAE (Granada)
- 2006 Brown University, University of Groningen, ADRES Meeting (St-Etienne), ECCS Meeting (Oxford)

- 2005 Saïd Business School Oxford, Tinbergen Institute Amsterdam, Utrecht University, Workshop Mannheim, Workshop Utrecht
- 2004 Erasmus University, University of Essex, CSAE Workshop (Oxford), ESEM Meeting (Madrid), NAKE Day (Amsterdam)
- 2003 Erasmus University, Tinbergen Institute Amsterdam, Summer School San Sebastián, ASSET Meeting (Ankara), NAKE Day (Amsterdam), SMYE Meeting (Leuven)
- 2002 Erasmus University

### **Referee Activities**

#### Referee for Scientific Journals

- *Science, Proceedings of the National Academy of Sciences of the USA, American Economic Review, Review of Economic Studies, Economic Journal, European Economic Review, Games and Economic Behavior, Journal of Econometrics, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of the European Economic Association, Rand Journal of Economics, Social Networks, Economic Development and Cultural Change, Economic Theory, International Journal of Game Theory, Journal of Economic Behavior and Organization, Journal of Economic Interaction and Coordination, Journal of Economics and Management Strategy, Journal of Financial Stability, Journal of Institutional and Theoretical Economics, Journal of Public Economic Theory, Mathematical Social Sciences, Network Science, Oxford Bulletin of Economics and Statistics, Review of Network Economics, Scandinavian Journal of Economics, Science Advances, Eastern Economic Journal, Empirical Economics, International Review of Law and Economics, Investigaciones Económicas, Ivie Working Papers, Journal of Complex Networks, Journal of Network Theory in Finance, Louvain Economic Review, Statistica Neerlandica*

#### Referee for Scientific Organizations

- *Austrian Science Fund (FWF), British Academy, National Science Foundation (NSF), The Netherlands Organization for Scientific Research (NWO), RAstaNEWS, Spanish National Evaluation and Foresight Agency (ANEP), Technology Foundation STW, Tjalling Koopmans Institute (University of Utrecht)*