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## Stelios Michalopoulos

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- Research** Economic Growth and Development, Political Economy, Cultural Economics, Macroeconomics
- Education** BROWN UNIVERSITY  
*2002 - 2008* : Ph.D. in Economics  
*2004* : M.A. in Economics  
ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS  
*2002* : M.A. in Economic Theory, Department of Economics  
*2001* : B.A. in International Economics and Finance, Dept. of International European Economic Studies
- Appointments** *July 2022 - present*: Eastman Professor of Political Economy - Brown University  
*July 2021 - Jun 2022*: Professor of Economics - Brown University  
*July 2016 - June 2021*: Associate Professor of Economics - Brown University  
*Jul. 2017 - Aug. 2017*: Senior Scholar - Minneapolis Federal Reserve Bank  
*June 2016*: Visiting Professor - INSEAD  
*Jan. 2012 - June 2016*: Assistant Professor of Economics - Brown University  
*Sep. 2015 - Jan. 2016*: Visiting Scholar - Harvard University - Dept. of Economics  
*Jan. 2015 - Aug. 2015*: Visiting Assistant Professor - Harvard Business School - BGIE  
*Sep. 2010 - July 2011*: Deutsche Bank Member - Institute for Advanced Study, Princeton  
*Sep. 2008 - Dec. 2011*: Assistant Professor of Economics - Tufts University
- Affiliations** Research Associate - NBER Political Economy, 2017 –  
Faculty Research Fellow - NBER PE and Economic Fluctuations and Growth, 2013 – 2017  
Member of the Editorial Board: World Bank Economic Review, Journal of Comparative Economics, Journal of Economic Growth, Journal of the European Economic Association  
Research Fellow - CEPR Macroeconomics and Growth, 2018 - present  
Research Affiliate - CEPR Macroeconomics and Growth, 2015 – 2018  
Faculty Associate - Population Studies and Training Center, Brown University, 2012 –  
CAGE Research Associate - University of Warwick, 2013 –  
Visiting Researcher - Centre de Recerca en Economia Internacional - CREi (2012 - 2013)  
Visiting Fellow - Collegio Carlo Alberto, Turin, Italy (2009)
- Publications** RELIGION AND EDUCATIONAL MOBILITY IN AFRICA  
*Nature, May 2023, Vol 618, 134–143. (with Alberto Alesina, Elias Papaioannou, and Sebastian Hohmann)*  
FOLKLORE  
*Quarterly Journal of Economics, 2021, 136(4), 1993–2046 [lead article] (with Melanie Meng Xue)*  
INTERGENERATIONAL MOBILITY IN AFRICA  
*Econometrica, 2021, 89(1): 1-35 [lead article] (with Alberto Alesina, Elias Papaioannou, and Sebastian Hohmann)*  
HISTORICAL LEGACIES AND AFRICAN DEVELOPMENT  
*Journal of Economic Literature, 2020, 58(1): 53-128 (with Elias Papaioannou)*  
THE INFLUENCE OF ANCESTRAL LIFEWAYS ON INDIVIDUAL ECONOMIC OUTCOMES IN SUB-SAHARAN AFRICA  
*Journal of the European Economic Association, 2019, 17(4): 1186–123 (with David N. Weil and Louis*

*Putterman)*

TRADE AND GEOGRAPHY IN THE SPREAD OF ISLAM

*Economic Journal*, 2018, 128 (616): 3210-3241 (with *Alireza Naghavi and Giovanni Prarolo*)

SPATIAL PATTERNS OF DEVELOPMENT: A MESO APPROACH

*Annual Review of Economics*, 2018, (10): 383-410 (with *Elias Papaioannou*)

THE LONG-RUN EFFECTS OF THE SCRAMBLE FOR AFRICA

*American Economic Review*, 2016, 106 (7): 1802-1848 (with *Elias Papaioannou*)

ETHNIC INEQUALITY

*Journal of Political Economy*, 2016, 124 (2): 428-488 (with *Alberto Alesina and Elias Papaioannou*)

ISLAM, INEQUALITY, AND PRE-INDUSTRIAL COMPARATIVE DEVELOPMENT

*Journal of Development Economics*, 2016, 120: 86-98 (with *Alireza Naghavi and Giovanni Prarolo*)

CLIMATIC FLUCTUATIONS AND THE DIFFUSION OF AGRICULTURE

*The Review of Economics and Statistics*, July 2015, 97(3): 589-609 (with *Quamrul Ashraf*)

ON THE ETHNIC ORIGINS OF AFRICAN DEVELOPMENT: TRADITIONAL CHIEFS AND PRE-COLONIAL POLITICAL CENTRALIZATION

*Academy of Management Perspectives*, 2015, 29 (1): 32-71 (with *Elias Papaioannou*)

FINANCIAL INNOVATION AND ENDOGENOUS GROWTH

*Journal of Financial Intermediation*, 2015, 24 (1): 1-24 [lead article] (with *Luc Laeven and Ross Levine*)

FURTHER EVIDENCE ON THE LINK BETWEEN PRE-COLONIAL POLITICAL CENTRALIZATION AND COMPARATIVE ECONOMIC DEVELOPMENT IN AFRICA

*Economics Letters*, 2015, 126 (1): 57-62 (with *Elias Papaioannou*)

NATIONAL INSTITUTIONS AND SUBNATIONAL DEVELOPMENT IN AFRICA

*Quarterly Journal of Economics*, 2014, 129 (1): 151-213 (with *Elias Papaioannou*)

PRE-COLONIAL ETHNIC INSTITUTIONS AND CONTEMPORARY AFRICAN DEVELOPMENT

*Econometrica*, 2013, 81(1): 113-152 (with *Elias Papaioannou*)

THE ORIGINS OF ETHNOLINGUISTIC DIVERSITY

*American Economic Review*, 2012, 102(4): 1508-1539

EVOLUTION AND THE GROWTH PROCESS: NATURAL SELECTION OF ENTREPRENEURIAL TRAITS

*Journal of Economic Theory*, 2012, 147(2):759-780 (with *Oded Galor*)

Reprinted in E. Spolaore (ed.), *Culture and Economic Growth*, Cheltenham, UK: Edward Elgard Pub., 2014

## **Working Papers**

LANDMINES AND SPATIAL DEVELOPMENT - NBER WP 24758

with *Giorgio Chiovelli and Elias Papaioannou* - R&R at *Econometrica*

MOVIES - NBER WP 32220

with *Chris Rauh* - R&R at *American Economic Review*

FORCED DISPLACEMENT AND HUMAN CAPITAL - NBER WP 29589

with *Giorgio Chiovelli, Elias Papaioannou, and Sandra Sequeira* - R&R at *Quarterly Journal of Economics*

ILLUMINATING AFRICA?

with *Giorgio Chiovelli, Elias Papaioannou, and Tanner Regan* - R&R at *Economic Journal*

EMIGRATION DURING THE FRENCH REVOLUTION: CONSEQUENCES IN THE SHORT AND LONGUE DURÉE, NBER WP 23936 (with *Raphael Franck*)

## **Research in Progress**

REFUGEES IN THE MEDITERRANEAN: ECONOMIC CONSEQUENCES

(with *Elias Papaioannou, Nikos Benos, Stelios Karagiannis, Elie Murard and Seyhun Orcan Sakalli*)

REFUGEES IN THE MEDITERRANEAN: POLITICAL CONSEQUENCES

(with *Elias Papaioannou and Vassilis Logothetis*)

SONGS OF REFUGEES

(with *Elias Papaioannou and Vassilis Logothetis*)

PRIVATE COLONIALISM IN AFRICA  
(with *Giorgio Chiovelli, Etienne Le Rossignol, and Elias Papaioannou*)

ETHNICITY AND EDUCATIONAL MOBILITY IN AFRICA  
(with *Alberto Alesina, Elias Papaioannou, and Sebastian Hohmann*)

- Book Chapters** THE SCRAMBLE FOR AFRICA AND ITS LEGACY  
*The New Palgrave Dictionary of Economics, 2016, (with Elias Papaioannou)*
- TRADE AND GEOGRAPHY IN THE ORIGINS AND SPREAD OF ISLAM  
*Studying the Near and Middle East at the Institute for Advanced Study, Princeton, 1935-2018. Edited by Sabine Schmidtke, Gorgias Press*
- Books Edited** THE LONG ECONOMIC SHADOW OF HISTORY  
*VOX E-book, March 2017, (with Elias Papaioannou)*
- Keynote Lectures** 2024: 4th Arne Ryde Workshop on Culture, Institutions, and Development;  
2023: German Development Economics Conference;  
2022: Doran Lecture, University of Jerusalem, 6th Shanghai-Edinburgh Fintech Conference;  
2020: Latin American Network in Economic History and Political Economy;  
2018: 11th AFD-World Bank Migration and Development Conference, Stanford; workshop "Geodata in Economics", University of Brunswick - Institute of Technology;
- Invited Seminars** 2024: Apple University; University of Copenhagen; UCLA Anderson, University of Michigan; George Mason University; University of Southern California; King's College London;  
2023: University of Manchester, Athens University of Economics and Business, Bocconi, PSE;  
2022: Clark University, Hebrew University, Bocconi University;  
2021: Harvard University, Monash University, Boston University, University of Cyprus, Athens University of Economics and Business;  
2020: The World Bank, University of Hong Kong,  
2019: Harvard University; University of Bergen, Norway; University of Southern Denmark; University of Oslo; Baruch College New York; Cardiff Business School; Edinburgh Business School; Yale University; London School of Economics; King's College London;  
2018: UCSD, Harvard, Williams College, University of Connecticut, Simon Fraser University, Haas School of Business - Berkeley; Bocconi University; Cattolica University; George Washington University; Harris School of Public Policy, Chicago;  
2017: Barcelona IPEG, Sciences Po, Paris School of Economics; Williams College; NYU; United Nations Development Program;  
2016: Princeton University, Harvard University, Kellogg Northwestern, University of Warwick, The Hong Kong University of Science and Technology, National University of Singapore, INSEAD, McGill University (CPD and ISID), Harvard Kennedy School, IESE-Mozambique, Eduardo Mondlane University, IGC Mozambique;  
2015: Harvard University, University of Pennsylvania, University of Toronto, University of Montreal, University of Copenhagen, Clark University, Syracuse University, UNU-MERIT, World Bank - MENA Chief Economist Office;  
2014: Harvard University, Harvard Business School, London Business School, University of Michigan, Stanford University, University of California - Berkeley, University of Oregon (Economics and the African Studies Program), LSE/UCL, Oxford University, St. Andrews, University of Edinburgh, University of Ioannina, Centre of Planning and Economic Research, Athens; Ludwig Maximilians University, International Monetary Fund - World Bank;  
2013: Northwestern University, University of British Columbia, George Mason University, University of Alicante, CEMFI, Universitat de Barcelona, Pompeu Fabra-CREi, Bocconi, Boston University; Columbia University, IIES, Stockholm;  
2012: University of Zurich, University of Warwick, Institute for Economic Analysis and the Autonomia University, George Washington University, Arizona State University, York University, Universitat Pompeu Fabra-CREi;  
2011: Institute for Advanced Study, Princeton; World Bank, UC Irvine, UC Merced, American University, Brown University, Dartmouth College, Panteion University, Athens; CERGE-EI, Prague; Athens University of Economics and Business, Boston College, Clemson University;

2010: UC Berkeley, UC Davis, Institute for Advanced Study, Princeton; New York University, International Food Policy Research Institute, Washington DC; Brown University, Central European University, University of Vienna;

2009: Northeastern University, Tufts University, Bocconi, Collegio Carlo Alberto, University of Modena, University of Bologna, Athens University of Economics and Business;

2008: University of Connecticut, University of Cyprus, Dartmouth College, Tufts, University of Houston, Yale, Einaudi Institute for Economics and Finance, Rome; Collegio Carlo Alberto, Stockholm University-IIES, University College London, Stanford University-GSB, University of Chicago-GSB, Princeton University;

2007: Brown University, University of Warwick, University of Copenhagen, University of Gothenburg, Athens University of Economics and Business, Aristotle University of Thessaloniki, Max Planck Institute;

## **Invited Conferences**

2023: : Conference on Research on Economic Theory and Econometrics; Naxos, Greece; Political Economy of Development Conference - Northwestern; Washington Political Economy Conference; New Directions in Economic History - Princeton;

2020: Onassis Stegi workshop on "Movement (1920-2020): Beyond and Between Borders"; BREAD/CEPR/STICERD/TCD Conference on Development Economics;

2019: CEPR Macroeconomics Annual Meeting; Montreal Workshop in Political Economy, McGill University; DySoC/NIMBioS workshop on Social Norms; University of Ottawa Workshop; Warwick University - CAGE Research workshop; Kellogg-Harvard PED Conference; Brown University; Conference on Long-Run Determinants of Comparative Development;

2018: NBER PE SI Meeting; XVIII World Economic History Congress, Boston; Namur Conference on "Thinking Identity Today: Contributions from Economics";

2017: NBER PE Meeting; Origins and Consequences of Group Identities, University of Zurich; Macroeconomics Across Time and Space Conference, Philadelphia; Political Economy of Development and Conflict V, Barcelona; Long-Run Factors in Comparative Development, Tel Aviv;

2016: Harvard University, Warwick/Princeton Political Economy, NBER Culture and Institutions, NBER Political Economy SI, NBER Income Distribution and Macroeconomics SI;

2015: Warwick Summer Workshop in Economic Growth, NBER Political Economy SI Meeting, XVIIth World Economic History Congress, NYU Development Research Institute (Pre)-Conference, Berkeley Center for Economics and Politics "Political Economy and Governance", Yale Economic History Program workshop on "The Political Economy of Social Conflict";

2014: AEA Meetings, Warwick Summer Workshop in Economic Growth, EPEN Summer School Mexico City; The Long Shadow of History, Munich; The Geography of Civil Conflict: Evidence from Subnational Data, Munich; 13th Conference on Research on Economic Theory and Econometrics, Milos; NBER Political Economy Meeting; Historical Persistence in Comparative Development, Williams College; NEUDC;

2013: The Long Shadow of History - Mechanisms of Persistence in Economics and the Social Sciences, Munich; NBER Meeting of the EFJK Growth Group; Conflict and Cooperation, Northwestern University; The Role of Cultural and Political Factors in Institutional Change and Development, Warwick; "Towards Sustained Economic Growth: Geography, Demography and Institutions" and "Civil Conflict and Rationality", Barcelona GSE Summer Forum; NBER - SI, Political Economy;

2012: How Long is the Shadow of History? The Long-Term Persistence of Economic Outcomes, UCLA; Princeton Conference on Political Economy; ASSA Meetings, Chicago; NBER - SI, Political Economy;

2011: Islam and Muslim Societies: Analytical Examinations, Harvard University; Econometric Society Winter Meetings, Denver; Royal Economic Society, NBER Political Economy Meeting, Royal Holloway, London; Jerusalem Summer School in Economic Growth; NBER - SI, Development of the American Economy, Income Distribution and Macroeconomics;

2010: Corporate Finance and Economic Performance, St. Gallen - CEPR; Is Modern Finance Wealth Creating or Wealth Diverting?, Brown University; Southern Economic Association Meetings, Atlanta; NEUDC - Northeastern Universities Development Consortium, MIT; Towards Sustained Economic Growth: Evidence and Theory, CREI - CEPR, Barcelona; DEGIT XV Conference, Frankfurt; NBER - Summer Institute, Economic Growth, Income Distribution and Macroeconomics, Boston; AEA Meetings, Atlanta;

2009: NEUDC - Northeastern Universities Development Consortium, Tufts University; NBER - Economics of Religion Conference; NBER - SI, Income Distribution and Macroeconomics; Second Conference on Early Economic Developments, Simon Fraser; Borders and the Economics of Fragmentation, University of Warwick; Royal Economic Society Conference, Surrey University;

2008: Rethinking Ethnicity and Ethnic Strife, Budapest; 7th Conference on Research on Economic Theory and Econometrics, Naxos;

2007: NEUDC - Northeast Universities Development Consortium, Harvard University; LAMES - Latin America Econometric Society Meeting, Bogota; NBER - SI, Income Distribution and Macroeconomics, Boston; 1st Conference on Early Economic Developments, Copenhagen; 5th Conference on Research on Economic Theory and Econometrics, Rethymnon; Minerva - DEGIT XI Conference, Jerusalem;

## Grants

[NSF Proposal 1729908 \(2017-2020\)](#): Greek Refugees: The Socioeconomic Consequences of the 1923 Population Exchange between Greece and Turkey; \$365,502;  
[CEPR-DFID Major Research Grant on Private Enterprise Development in Low Income Countries: £277,899 \(PEDL\) \(2015-217\)](#): The Effects of Land Mines on Development and Entrepreneurship: Evidence from Mozambique  
Richard B. Salomon Faculty Research Award, Brown University (2013-2015)  
Grant from the International Food Policy Research Institute (2010-2011)  
Grant from Faculty Research Awards Committee, Tufts University (2009)  
Grant from Watson Institute's Research Project "Income Distribution across and within Countries" Brown University (2007-2008)

## Honors

[Bodossaki Award in Social Sciences \(2019\)](#)  
[Excellence Award in Global Economic Affairs, Kiel Institute \(2015\)](#)  
Excellence in Refereeing Award American Economic Review (2016, 2015, 2013)  
Phi Beta Kappa (2008)  
Dissertation Fellowship Brown University (2006-2007)  
Stephen R. Ehrlich Foundation Research Fellowship (2004)  
Fulbright Scholarship for graduate studies in the US (not accepted due to restrictions) (2002-2003)  
PriceWaterHouseCoopers Scholarship for graduate studies in economics (2001)  
IKY Scholarship for undergraduate studies, Greece (1998-1999)

## Languages

Greek (native), English (fluent), Spanish (fluent), Italian (advanced), French, German (intermediate)

## Old Working Papers

DIVIDE AND RULE OR THE RULE OF THE DIVIDED: EVIDENCE FROM AFRICA  
(with Elias Papaioannou) NBER w17184  
  
THE EVOLUTION OF ENTREPRENEURIAL SPIRIT AND THE PROCESS OF DEVELOPMENT  
(with Oded Galor) – CEPR No. 6022

## Service to the Profession

Referee for: Proceedings of the National Academy of Sciences, American Economic Review, Quarterly Journal of Economics, Econometrica, Journal of Political Economy, Review of Economic Studies, Review of Economics and Statistics, Economic Journal, Journal of the European Economic Association, Journal of Economic Growth, Journal of Monetary Economics, American Economic Journal: Macroeconomics, American Economic Journal: Economic Policy, American Economic Journal: Applied Economics, Journal of Economic Theory, International Economic Review, Journal of Development Economics, Journal of Public Economics, Scandinavian Journal of Economics, Journal of Comparative Economics, American Journal of Agricultural Economics, American Sociological Review, Economica, Canadian Journal of Economics, Economic Inquiry, Economic Development and Cultural Change, Scottish Journal of Political Economy, Macroeconomic Dynamics, B.E. Journal of Economic Analysis & Policy, The World Bank Economic Review, Economics and Politics, Journal of Evolutionary Economics, Economics and Human Biology, Journal of Financial Intermediation, Environment and Development Economics, Journal of Ethnic and Racial Studies, Bulletin of Economic Research, Southern Economic Journal, Social Science Quarterly, Review of World Economics, World Development, Journal of Peace Research, Political Research Quarterly, Social Sciences and Humanities Research Council of Canada, National Science Foundation, ERC Advanced Grant  
2023: Awarded the 2023 EEA Award for Innovation in Teaching for co-organizing the African History through the lens of Economics lecture series.  
2014: Guest Editor on a special issue "The Role of History, Biogeography, and Institutions for Comparative Development" for The Review of Economics and Institutions.  
2014-present: Member of the Program Committee for the Northeast Universities Development Consortium (NEUDC) Conference.  
2019-present: Member of the Program Committee for the AFD-World Bank Migration and Development Conference.  
2013-present: Co-organize the Brown workshop on "Deep Rooted Factors in Comparative Economic Development".

2015: Co-organized the Barcelona GSE workshop "Towards Sustained Economic Growth: Geography, Demography and Institutions"

**Teaching  
Experience**

INSTRUCTOR

*Spring 2022*: African History through the lens of Economics (Wheeler Institute for Business and Development)

*2022 - :* Culture, History and Comparative Development (Brown University)

*2020 - 2021*: Introduction to Econometrics (Brown University)

*2014 - 2022*: Second-Year PhD - Comparative Development (Brown University)

*2014, 2017*: First-Year Ph.D Macro (Brown University)

*2008 - 2017*: Intermediate Macroeconomics (Tufts and Brown University)

*2016*: MBA course on Macroeconomics in Global Economy at INSEAD, Singapore.

*2015*: MBA required curriculum course at Business, Government and the International Economy (Harvard Business School - BGIE);

*2011, 2015*: PhD mini-course on "Comparative Development" (Athens University of Economics and Business, University of Copenhagen)

*2006*: Economic Growth (Brown University)

2024: Giulia Buccione - CEMFI; Masahiro Kubo - Universite Claremont Auvergne; José Belmar - Inter-American Development Bank; Henrique Pita Barro - University of Lisbon; Francesco Ferlenga - Universitat Autònoma de Barcelona

**Advisees**

*2023*: *Guillaume Blanc - University of Manchester; Motohiro Kumagai - Australian National University; Juan Perdo Ronconi - Universidad de los Andes, Chile*

2020: Diego Ramos Toro - Dartmouth College; Balázs Zélity - Wesleyan University

2017: Mario Carillo - University of Naples Federico II

2016: Hyunjoo Yang - Korean Development Institute

2015: Martin Fiszbein - Boston University

2014: Emilio Depetris-Chauvin - Universidad de los Andes