

FRANÇOIS ORTALO-MAGNE

Albert O. Nicholas Dean

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PRIMARY Wisconsin School of Business, Albert O. Nicholas Dean since 2011.

APPOINTMENTS

Wisconsin School of Business, Dept. of Real Estate and Urban Land Economics, Associate Professor 2003 – 09, Professor since 2009.

London School of Economics, Economics Department, Jean Monnet Lecturer in the Economics of the EU, 1995 – 2003, with tenure from June 2000.

OTHER

HEC Paris International Business School, Lecturer and Visiting Professor since 2008.

APPOINTMENTS

Toulouse School of Economics, Visiting Professor then Research Fellow since 2007.

UW – Madison, Department of Economics, Affiliated Professor since 2003.

University of Wisconsin – Madison, School of Business, Department of Real Estate and Urban Land Economics, Visiting Associate Professor, 2001 – 03.

Wharton Business School, University of Pennsylvania, Real Estate Department, Visiting Scholar, 1999.

London Business School, Economics Department, Visiting Scholar, 1998 – 1999.

EDUCATION

Ph.D. (Economics), University of Minnesota, 1995.

Ingénieur Agricole with DPECF (Masters in Agricultural Engineering and Management with first-level French Certification in Accounting), Ecole Supérieure d'Agriculture de Purpan (s.j.), Toulouse, France.

HONORS AND

AWARDS

Academic

Lauriers de la Recherche (research prize), City of Toulouse, France, October 2009.

Weimer School of Advanced Studies in Real Estate and Land Economics, Homer Hoyt Institute: Postdoctoral Honouree, 2004, promoted to Research Fellow in 2009.

Research grants from NSF, UW Graduate School, German Science Foundation, ESRC (UK), CESifo Institute (Germany), Construction Product Association (UK), Council of Mortgage Lenders (UK), Federal Reserve Bank of Minneapolis, STICERD (UK).

President's Student Leadership and Service Award, University of Minnesota, 1995.

Honorable Mention, WAEA Best Research Paper Award, 1993.

Professional

Eminent Fellow of the Royal Institution of Chartered Surveyors, since 2009.

Counselor of Real Estate, since 2009.

Gamma Sigma Delta, The Honor Society of Agriculture, 1993.

PROFESSIONAL ACTIVITIES

Academic

Journal of Urban Economics, Editorial Board Member, since 2009.
American Real Estate and Urban Economics Association, Board Member, 2006 – 2008.
Journal of Housing Economics, Editorial Board Member, since 2004.
CESifo, Research Fellow, since 2002.
Reviewer for research funding agencies in the U.S, Canada, and the UK.
Referee for leading journals in economics and field journals in my research areas.
Conference Program Committee, AREUEA, 2006 and 2007.
Regular discussant at leading conferences in economics and my fields of research.
Seminars and conference presentations in the leading departments and forums in economics and my fields of research (e.g., AEA, AAEA, AREUEA, Berkeley, Board of the Federal Reserve Bank, Cambridge, Chicago, Columbia, ECB, ES, HEC, HKUST, IESE, INCAE, LSE, MIT, Minnesota, NBER, Northwestern, NUS, NYU, Penn, PSE, Toronto, TSE, UBC, UCL, USC, Wash-U, WFA, Wharton, Wisconsin, Yale).

Policy and Industry

Appointed Member, Conseil Economique pour le Développement Durable (Council of Economic Advisors to the French Ministry of the Ecology, Sustainable Development, Transports and Housing), since 2009.
Academic Member, Association of Foreign Investors in Real Estate, lead author and investigator of the Annual Members Survey, and yearly speaker, since 2006.
Regular keynote speaker at major international real estate conventions, 2008: MIPIM, 2009: MIPIM, MIPIM Asia, 2010: MIPIM, MIPIM Asia, MAPIC.
Training programs on agricultural policy for industry and government groups.
Presentations and testimony on agricultural, land use and housing policy to the Office of the French President, the French Ministry of the Economy, Finance and Industry, the French State Secretariat on Housing, the French Senate, US and French real estate professionals, US and French farmers groups, the EU, and the OECD.
Interviews and citations in leading US, UK, and French news media (e.g., BBC, Business Week, Chicago Tribune, CBC, CNN, ITN, NBC, NYT, PBS, Sky News, TF1)

University of Wisconsin – Madison

Committee on International Dual/Sequential Degree Guidelines, since 2010.
Chancellor's visit to the Hong Kong University of Science and Technology, Nov. 2010.
Academic Entrepreneurs Dinner Circle, with G. Bousquet and A. Miner, 2009-10.
Chairs Chats, since 2008.

UW Real Estate Department

Academic Director, Global Real Estate Master, since 2010.
Chair of the department, since 2008.
Recruitment Committee, faculty and staff recruitments, since 2005.
Director of the PhD program, 2005 – 2008.
Led twelve international field trips for BBA and MBA students, organized fourteen.
Responsible for increasing visibility of the program in the global real estate industry.

London School of Economics

Co-Director, LSE Summer School, 1998 – 2000.
Chair of the Economics Department IT committee, 1997 – 2000.
Recruitment Committee, faculty recruitments, 1996 – 2001.

**REFEREED
PUBLICATIONS**

"Discussion of 'Trading Frictions and House Price Dynamics'," *Journal of Money Credit and Banking*, 43:305–309, October 2011.

"Household Expenditures, Wages, Rents," with Morris Davis, *Review of Economic Dynamics*, 14:248–261, April 2011.

"The Relative Performance of Real Estate Marketing Platforms: MLS versus FSBO Madison.com," with Igal Hendel and Aviv Nevo, *American Economic Review*, 99:1878–98, December 2009.

"Heterogeneity within Communities: A Stochastic Model with Tenure Choice," with Sven Rady, *Journal of Urban Economics*, 64:1–17, July 2008, *lead article*.

"Housing Market Dynamics: On the Contribution of Income Shocks and Credit Constraints," with Sven Rady, *Review of Economic Studies*, 73:459–485, April 2006.

"Housing Transactions and Macroeconomic Fluctuations: A Case Study of England and Wales," with Sven Rady, *Journal of Housing Economics*, 13:287–303, December 2004.

"Bargaining over Residential Properties: Evidence from England," with Antonio Merlo, *Journal of Urban Economics*, 56:192–216, September 2004.

"What's Wrong with our Models of Agricultural Land Values?" with Barry K. Goodwin, and Ashok K. Mishra, *American Journal of Agricultural Economics*, 85:744–752, August 2003.

"Hedging Housing Risk in London," with Matteo Iacoviello, *Journal of Real Estate Finance and Economics*, 27:191–209, September 2003.

"Tenure Choice and the Riskiness of Non-Housing Consumption," with Sven Rady, *Journal of Housing Economics*, 11:266–279, September 2002.

"Housing Transactions in England and Wales: Current Trend and Prospects for the Future," with Sven Rady, *Housing Finance*, 46:26–31, May 2000.

"Five Proposals for a European Model of the Countryside," with Louis-Pascal Mahé, *Economic Policy*, 28: 89–126, April 1999.

"Boom In, Bust Out: Young Households and the Housing Price Cycle," with Sven Rady, *European Economic Review*, 43: 755–766, April 1999.

"Econometric Analysis of U.S. Vital Wheat Gluten Imports," with Barry K. Goodwin, *Agricultural Economics*, (7)1:65–75, June 1992.

"The Capitalization of Wheat Subsidies into Agricultural Land Values," with Barry K. Goodwin, *Canadian Journal of Agricultural Economics*, (40):37–54, March 1992.

"The Structure and Development of the International Wheat Gluten Market and U.S. Imports," with Barry K. Goodwin, *Cereal Foods World*, (36)12:998–1002, 1991.

BOOKS

Gendai Nogyoseisakuron European Model No Kousatsu (Modern Agricultural Policy Analysis of the European Model), with Mahé Louis-Pascal, and Tohiko Korenaga, Noubunkyo Publisher, 2003.

Politique Agricole: un Modèle Européen, (Agricultural Policy : A European Model) with Louis-Pascal Mahé, Presses de la Fondation Nationale des Sciences Po, Collection Académique, 2001. Sold out.

Freer Trade, Protected Environment: Balancing Trade Liberalization and Environmental Interests, with C. Ford Runge and Philip Vande Kamp, Council on Foreign Relations Book, New York, 1994. Sold out.

BOOK CHAPTERS AND MONOGRAPHS

“The Buck Stops Where? The Distribution of Agricultural Subsidies,” with Barry K. Goodwin, and Ashok K. Mishra, NBER working paper 16693, January 2011, also chapter in *Agricultural Economics*, Ed. Joshua Graff Zivin and Jeffrey Perloff, University of Chicago Press, forthcoming.

“Explaining Regional Differences in the Capitalization of Policy Benefits into Agricultural Land Values,” with Barry K. Goodwin, and Ashok K. Mishra, chapter in *Government Policy and Farmland Markets: Implications of the New Economy*, Ed. A. Schmitz and C. Moss, Iowa State University Press, 2003.

The Rise and Fall of Residential Transactions in England and Wales, with Sven Rady, Council of Mortgage Lenders Research Report, May 2000.

“Food Quality and Safety Regulation,” with Jean-Pierre Doussin et Louis-Pascal Mahé, chapter in *Plants and Politics*, Ed. Gerrit Meester, Reinout D. Woittiez, and Aart Zeeuw, Wageningen Pers, Wageningen, The Netherlands, 1999.

International Co-operation in the Regulation of Food Quality and Safety Attributes, with Louis-Pascal Mahé, OECD Workshop on Emerging Trade Issues in Agriculture, OM/AGR/CA/TD/TC/WS(98)102, OECD, Paris, October 1998.

Sugar Policy Reform: Competition Policy Issues, with Louis-Pascal Mahé, OECD Group on Cereals, Animal Feeds and Sugar, AGR/CA/APM/CFS(98)4, OECD, Paris, October 1998.

Analyse des Effets d'une Libéralisation des Echanges Agricoles sur le Prix des Terres au Canada, U.S.A. et en France, with Barry K. Goodwin, chapter in *Economie Mondiale des Grandes Cultures: Portées et Limites de la Libéralisation des Politiques Agricoles*, Ed. A. Chominot, Economica, Paris, 1991.

The World Wheat Gluten Industry. An Econometric Investigation of the U.S. Wheat Gluten Import Demand, with Barry K. Goodwin, Agricultural Economics Department Research Report 12, 1990. Distributed world-wide by the International Wheat Gluten Association.

SELECTED OTHER CONTRIBUTIONS “Crédit immobilier : quels enseignements tirer de la crise des subprime ?” *Regards Croisés sur l'Économie*, 2011/1 n° 9.

“Marché du logement : Une crise peut-elle en cacher une autre ?” *Études Foncières*, No.142, Nov – Dec 2009, interview.

“Housing for Smarties,” Rays of Research Lecture, Wisconsin School of Business, 6 October 2009, video link available on the front page of my website (a summary of my research on housing in light of my housing market experience).

“Point de vue sur le marché immobilier Français,” *Réflexion Immobilières*, No.49, IEIF, July 2009, interview.

“Immobilier: libérons la mobilité!,” *Les Echos*, 21 May 2008, op-ed.

“One City’s Home Sellers Do Better on Their Own,” *New York Times*, front page story about my American Economic Review paper co-authored with Hendel and Nevo, June 8, 2007.

“Ownership and the plight of the dispossessed generation,” with Antonio Mello, Telos Agence Intellectuelle, www.telos-eu.com, 27 April 2006, op-ed, reprinted in *Le monde selon Telos*, Ed. Lionel Fontagné, Richard Robert, and Charles Wyplosz, Presses Universitaires de France, pp.133-135, Edition 2006 – 07.

“L’Europe Verte doit Muer,” with Louis-Pascal Mahé, *Le Figaro*, 2 April 2001, op-ed.

“L’Europe Peut et Doit Mieux Défendre son Modèle Agricole,” with Louis-Pascal Mahé, *Les Echos*, 21 February 2001, op-ed.

RESEARCH IN PROGRESS “Spatial Asset Pricing: A First Step,” with Andrea Prat, submitted for publication, 2010.

“The Political Economy of Housing Supply: Homeownership versus Affordability,” with Andrea Prat, submitted for publication, 2011.

“The Home Selling Problem: Theory and Evidence,” with Antonio Merlo and John Rust.

TEACHING

Undergraduate

Economics of the European Union, International Macroeconomics, International Trade, Real Estate Finance, Real Estate Valuation, International Real Estate

Graduate

Economics of the European Union, International Trade, International Real Estate Investment, Real Estate Economics, Real Estate Finance, PhD Topics in Advanced Mathematical Economic Methods, PhD Urban Economics, PhD Research Workshops.

PERSONAL

French citizen, U.S. Permanent Resident, married with two children.

Enjoy hiking , off-road biking, goalkeeping in soccer, and music with my children.