

Christopher A. Pissarides

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Christopher Antoniou Pissarides (Greek: Χριστόφορος Αντωνίου Πισσαρίδης; born 20 February 1948^[1]) is a Greek Cypriot economist. He currently holds the Norman Sosnow Chair in Economics at the London School of Economics. His research interests focus on several topics of macroeconomics, notably labor, economic growth, and economic policy. In 2010, he was awarded the Nobel Prize in economics, jointly with Peter A. Diamond and Dale Mortensen, for his contributions to the theory of search frictions and macroeconomics.^[3]

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Biography

Pissarides was born in Cyprus.^[4] He received his B.A. in Economics in 1970 and his M.A. in Economics in 1971 at the University of Essex.^[2] He subsequently enrolled the London School of Economics, where he received his PhD in Economics in 1973 under the supervision of the mathematical economist Michio Morishima.^[2]

He currently holds the Norman Sosnow Chair in Economics at the Economics Department and is Director of the Research Programme on Macroeconomics at the Centre for Economic Performance, both at the London School of Economics (where he has been since 1976).^[5]

Academic contributions

Pissarides is mostly known for his contributions to the search and matching theory for studying the interactions between the labor market and the macro economy. He helped develop the concept of the matching function (explaining the flows from unemployment to employment at a given moment of time), and pioneered the empirical work on its estimation.

More recently Pissarides has done research on structural change and growth.

Pissarides' most influential paper is arguably "Job Creation and Job Destruction in the Theory of

Christopher A. Pissarides

Birth	20 February 1948 ^[1] <div>Nicosia, Cyprus</div>
Nationality	Cyprus and United Kingdom. ^[2]
Institution	London School of Economics 1976- <div>University of Southampton</div> 1974–76
Field	Labor economics
Alma mater	London School of Economics <div>University of Essex</div>
Influences	Michio Morishima <div>Dale Mortensen</div>
Contributions	Macroeconomic Search and Matching Theories of Unemployment <div>Matching Function</div> Structural Growth
Awards	IZA Prize in Labor Economics <div>Nobel Memorial Prize in Economic Sciences</div> 2010
	Information (http://ideas.repec.org/e/ppi12.html) at IDEAS/RePEc

Unemployment (with Dale Mortensen)", published in the *Review of Economic Studies* in 1994. This paper built on the previous individual contributions that both authors had been making in the previous two decades.

The Mortensen-Pissarides model that resulted from this paper has been exceptionally influential in modern macroeconomics, and that in one of other of its extensions or variations, today is part of the core of most graduate economics curricula throughout the world.

Pissarides' book *Equilibrium Unemployment Theory*, a standard reference in the literature of the macroeconomics of unemployment, is now in the second edition, and was revised after Pissarides joint work with Mortensen, resulting in the analysis of both endogenous job creation and destruction.

Awards and honors

- IZA Prize in Labor Economics (with Dale Mortensen), 2005^[6]
- Fellow of the British Academy^[2]
- Fellow of the Econometric Society^[2]
- Nobel Prize in Economics in 2010, joint with Dale Mortensen and Peter A. Diamond^[7] for "analysis of markets with search frictions."^{[7][8]}

Selected works

- "Job Matchings with State Employment Agencies and Random Search", *Economic Journal* 89 (1979) 818–33
- "Short-Run Equilibrium Dynamics of Unemployment Vacancies, and Real Wages." *American Economic Review*, (1985) 75(4): 676–90.
- "Unemployment and Vacancies in Britain." *Economic Policy*, (1986) 3(3): 499–559.
- "Job Creation and Job Destruction in the Theory of Unemployment" (with Dale Mortensen), *Review of Economic Studies* 61 (July 1994) 397–415
- *Equilibrium Unemployment Theory*, second edition, Cambridge, MA: MIT Press, 2000
- "Structural Change in a Multi-Sector Model of Growth" (with L. Rachel Ngai), *American Economic Review*, forthcoming

References

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2. [^] ^{*a*} ^{*b*} ^{*c*} ^{*d*} ^{*e*} "LSE - Christopher A. Pissarides - CV" (<http://personal.lse.ac.uk/pissarid/CV.pdf>) (PDF). <http://personal.lse.ac.uk/pissarid/CV.pdf>. Retrieved 2010-10-11.
3. [^] The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel 2010 Peter A. Diamond, Dale T. Mortensen, Christopher A. Pissarides (http://nobelprize.org/nobel_prizes/economics/laureates/2010/) , official web site
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- ⁸ ^ "3 Share Nobel Economics Prize for Market Analysis" (http://www.nytimes.com/2010/10/12/business/economy/12nobel.html?_r=1) . *New York Times*. 2010-10-12. http://www.nytimes.com/2010/10/12/business/economy/12nobel.html?_r=1. Retrieved 2010-10-12.

External links

- Pissarides' Page (<http://personal.lse.ac.uk/pissarid/>)

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