

# Curriculum Vitae

Paulo Júlio

## Contact information

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## Personal details

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Citizenship        Portuguese

## Professional experience

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2012 – Present      **Economist**, *Banco de Portugal*, Economics and Research Department.  
2010 – 2012        **Economist**, Office for Strategy and Studies, Portuguese Ministry of Economy and Employment.

## Academic experience

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2004 – 2011        **Teaching Assistant** NOVA School of Business and Economics:  
  
                         Grading (PhD): Microeconomic Theory I (Fall 2006, 2009), Microeconomic Theory II (Spring 2006, 2007), Econometrics (Spring 2006, 2007), Macroeconomic Theory I (Fall 2006, 2009)  
  
                         Grading (Masters): Introduction to Financial Econometrics (Fall 2006), Econometrics (Fall 2008, 2009, Spring 2010), Public Economics (Fall 2008, Spring 2010, 2011), Advanced Public Economics (Spring 2007), Macroeconomic Theory (Spring 2009, 2010), Principles of Econometrics (Spring 2010), Macro: Growth and Fluctuations (Fall 2010)  
  
                         Teaching (B.A.): Principles of Macroeconomics (Spring 2005, 2010, Fall 2009, 2010), Macroeconomics (Fall 2004, 2005, Spring 2009), Microeconomics (Spring 2006, 2009, 2011, Fall 2008)

## Research interests

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Macroeconomics, Public Economics, International Economics

## Teaching Interests

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*All levels*            Political Economy, Public Economics, Economic Growth, Macroeconomics  
*Undergraduate*    Microeconomics, Econometrics

## Education

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2004 – 2010        PhD in Economics (with *Distinção e Louvor*), NOVA School of Business and Economics (NOVASBE)  
                         Dissertation Title: Essays in Political Economy – Explaining Policy Outcomes

Committee: A.P. Barbosa (NOVASBE), M. Morelli (Columbia University), F. Veiga (U. Minho), P.T. Pereira (ISEG), F. Franco (NOVASBE), J. Tavares (Advisor, NOVASBE)

2007 – 2008 Visiting Research Student, London School of Economics and Political Science

2000 – 2004 B.A. in Economics, NOVA School of Business and Economics  
Grade point average: 17.4 (out of 20) – “Top grade in class”

## Published papers

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- “The good, the bad and the different: Can gender quotas raise the quality of politicians?” (with José Tavares), forthcoming, *Economica*.
- “What drives foreign direct investment in the tradable sector?” (with Márcio Mateus and Isabel Proença), *European Journal of Management Studies*, 2016, 21(2), pp.101-142
- “Unpleasant debt dynamics: Can fiscal consolidations raise debt ratios?” (with Gabriela Castro, Ricardo Félix and José Maria), *Journal of Macroeconomics*, 2015, 44, pp. 276-294
- “The politics of growth: Can lobbying raise growth and welfare?”, *Journal of Macroeconomics*, 2014, 42, pp. 263-280
- “Foreign direct investment and institutional reform: Evidence and an application to Portugal” (with Ricardo Pinheiro Alves and José Tavares), *Portuguese Economic Journal*, 2013, 12(3), pp. 215-250
- “Digging out the PPP hypothesis: An integrated empirical coverage” (with Miguel de Carvalho), *Empirical Economics*, 2012, 43(3), pp. 713-744

## Working papers

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- “Financial segmentation shocks” (with Gabriela Castro, Ricardo Félix and José Maria)
- “Fiscal multipliers in a small euro area economy: How big can they get in crisis times?” (with Gabriela Castro, Ricardo Félix and José Maria)
- “Inside PESSOA – A Detailed Description of the Model” (with Vanda Almeida, Gabriela Castro, Ricardo Félix and José Maria)
- “Building bridges: Heterogeneous jurisdictions, endogenous spillovers, and the benefits of decentralization” (with Susana Peralta)
- “Evaluating the forecast quality of GDP components” (with Pedro M. Esperança and João C. Fonseca)
- “Evaluating the forecast quality of GDP components: an application to G7” (with Pedro M. Esperança)

## Work in progress

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- “The Portuguese post-2008 period: A narrative from an estimated DSGE model”
- “A DSGE model embodying a banking sector with balance sheet constraints, endogenous CAR violation and endogenous credit restrictions”

## Other publications

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- “Output in the Portuguese post-2008 period: A general equilibrium narrative” (joint with José Maria), *Economic Studies*, Banco de Portugal, 2017, 3(2), pp.53-69

- "Financial frictions and shock transmission: the Portuguese case" (joint with Gabriela Castro, Ricardo Félix and José Maria), *Economic Bulletin, Banco de Portugal*, June 2014, pp. 47-60
- "Foreign investment and institutional reform: Portugal in European perspective" (joint with Ricardo Pinheiro Alves and José Tavares), *Economic Bulletin, Banco de Portugal*, Spring 2013, pp. 89-102
- "Subsídio de desemprego e transição para o emprego" (with Tiago Ramanho), *Boletim Mensal de Economia Portuguesa, GPEARI*, 12|2012, pp. 35-39
- "O emprego no setor transacionável" (with Ricardo Pinheiro-Alves and Tiago Ramanho), *Boletim Mensal de Economia Portuguesa, GPEARI*, 11|2012, pp. 43-46
- "Evaluating the forecast quality of GDP components: An application to G7" (with Pedro M. Esperança), *Boletim Mensal de Economia Portuguesa, GPEARI*, 4|2012, pp. 57-70
- "The forecast quality of Portuguese GDP expenditure components" (with Pedro M. Esperança and João C. Fonseca), *Boletim Mensal de Economia Portuguesa, GPEARI*, 9|2011, pp. 51-63
- "The internationalization of the Portuguese economy" (with Ricardo Pinheiro-Alves), *Boletim Mensal de Economia Portuguesa, GPEARI*, 8|2011, pp. 51-66
- "Economic and institutional determinants of FDI: an application to the Portuguese case" (with Ricardo Pinheiro-Alves), *Boletim Mensal de Economia Portuguesa, GPEARI*, 6|2011, pp. 71-86
- "The recent performance of Portuguese trade in goods: a complementary approach" (with Ricardo Pinheiro-Alves), *Boletim Mensal de Economia Portuguesa, GPEARI*, 6|2011, pp. 57-69
- "Exportações de serviços na década de 2000" (with Ricardo Pinheiro-Alves), *Boletim Mensal de Economia Portuguesa, GPEARI*, 3|2011, pp. 49-54
- "A promoção do investimento" (with Catarina Nunes), *Boletim Mensal de Economia Portuguesa, GPEARI*, 12|2010, pp. 91-101
- "Purchasing power parity and competitiveness in Portugal: an empirical approach," *Boletim Mensal de Economia Portuguesa, GPEARI*, 9|2010, pp. 49-58

## Refereeing

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Empirical Economics, Review of Economics of the Household, Economics Bulletin

## Selected conference presentations

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- Exchange Seminar, Banco de Portugal (Lisbon, June 2016): "The Portuguese post-2008 period: A narrative from an estimated DSGE model"
  - Exchange Seminar, Banco de Portugal (Lisbon, October 2014): The good, the bad, and the different: Can gender quotas raise the quality of politicians?" (presented by co-author)
  - Central Bank Macroeconomic Modeling Workshop (Rome, October 2014): Unpleasant debt dynamics: Can fiscal consolidations raise debt ratios? (presented by co-author)
  - Central Bank of Ireland Seminar (Dublin, June 2014): Fiscal multipliers in a small euro area economy: How big can they get in crisis times? (presented by co-author)
  - Working Group on Forecasting, European Central Bank (Frankfurt, January 2014): Fiscal multipliers in a small euro area economy: How big can they get in crisis times?
  - EcoMod Global Economic Modeling Network (Prague, July 2013): Fiscal multipliers in a small euro area economy: How big can they get in crisis times?" (presented by co-author)
  - 14<sup>th</sup> INFER Annual Conference (Coimbra, May 2012): "FDI and institutional reform in Portugal" (presented by co-author); "Evaluating the forecast quality of GDP components: An application to G7" and "FDI in Southern and Eastern Europe: Location, labor costs, and institutions"

- Office for Strategy and Studies Seminar (Lisbon, December 2011): “Evaluating the forecast quality of GDP components”
- Office for Strategy and Studies Seminar (Lisbon, November 2011): “FDI and institutional reform in Portugal”
- ASSET Annual Meeting (Évora, October 2011): “The good, the bad and the different: can gender quotas raise the quality of politicians?” and “FDI and institutional reform in Portugal” (presented by co-author)
- 4<sup>o</sup> Congresso Nacional dos Economistas (Lisbon, October 2011): “FDI and institutional reform in Portugal”
- 5<sup>th</sup> Annual Meeting of the Portuguese Economic Journal (Aveiro, July 2011): “FDI and institutional reform in Portugal”
- 4<sup>th</sup> Annual Meeting of the Portuguese Economic Journal (Faro, June 2010): “The good, the bad and the different: can gender quotas raise the quality of politicians?”
- XXXIV Simposio de la Asociación Española de Economía (Valencia, December 2009): “The politics of growth: can lobbying raise growth and welfare?”
- 24<sup>th</sup> Annual Congress of the European Economic Association (joint congress with the Econometric Society European meeting) (Barcelona, August 2009): “The politics of growth: can lobbying raise growth and welfare?”
- 3<sup>rd</sup> Annual Meeting of the Portuguese Economic Journal (Funchal, June 2009): “Digging out the PPP puzzle: an integrated empirical coverage” and “The politics of growth: can lobbying raise growth and welfare?”
- IRW NOVASBE (Lisbon, March 2009): “Digging out the PPP puzzle: an integrated empirical coverage” (presented by co-author)
- 16<sup>th</sup> Symposium on Public Economics (Granada, February 2009): “The politics of growth: can lobbying raise growth and welfare?” and “Building bridges: heterogeneous jurisdictions, endogenous spillovers, and the benefits of decentralization” (formerly “Endogenous spillovers in the trade-off between centralization and decentralization”)
- IRW NOVASBE (Lisbon, November 2008): “The politics of growth: can lobbying raise growth and welfare?”
- 2<sup>nd</sup> Annual Meeting of the Portuguese Economic Journal (Évora, June 2008): “Building bridges: heterogeneous jurisdictions, endogenous spillovers, and the benefits of decentralization” (formerly “Endogenous spillovers in the trade-off between centralization and decentralization”)
- 7<sup>th</sup> Journées d’économie publique Louis-André Gérard-Varet (Marseille, June 2008): “Building bridges: heterogeneous jurisdictions, endogenous spillovers, and the benefits of decentralization” (formerly “Endogenous spillovers in the trade-off between centralization and decentralization”)
- Brown Bag Seminar, *Instituto de Ciências Sociais* (Lisbon, June 2008): “The good, the bad and the different: can gender quotas raise the quality of politicians?” (presented by co-author)
- Institutions Seminar, *Instituto de Ciências Sociais* and NOVASBE (Lisbon, May 2008): “The good, the bad and the different: can gender quotas raise the quality of politicians?” (presented by co-author)
- IRW NOVASBE, Lisbon, May 2008: “Building bridges: heterogeneous jurisdictions, endogenous spillovers, and the benefits of decentralization” (formerly “Endogenous spillovers in the trade-off between centralization and decentralization”)

- 6<sup>th</sup> Journées d'économie publique Louis-André Gérard-Varet (Marseille, June 2007): "Public debt stabilization: redistributive delays versus preemptive anticipations?" (formerly "Majoritarian delays")
- QED Jamboree, Department of Economics, Ca' Foscari University of Venice (Venice, May 2007): Public debt stabilization: redistributive delays versus preemptive anticipations?" (formerly "Majoritarian delays")
- IRW NOVASBE (Lisbon, March 2007): Public debt stabilization: redistributive delays versus preemptive anticipations?" (formerly "Majoritarian delays")

## Other conferences, courses and summer schools attended

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"DSGE modelling and forecasting," European Central Bank, Frankfurt, September 2016

"An introduction to DSGE modelling in Dynare," by Prof. Vasco Gabriel, Banco de Portugal, Lisbon, June 2016

"Open economy macroeconomics," by Prof. Schmitt-Grohé, Banco de Portugal, Lisbon, May 2016

"Formation of expectations," by George-Marios Angeletos, Banco de Portugal, Lisbon, October 2015

"Bayesian methods for DSGE models," by Prof. Kristoffer Nimark, Barcelona GSE Summer School 2015 Edition, June 2015

"Policy in models with heterogeneous agents," by Prof. Gianluca Violante, Banco de Portugal, June 2015

"Borrowing constraints, liquidity, and financial crisis," by Prof. Emmanuel Farhi, Banco de Portugal, November 2012

"Allied Social Science Associations" Annual Meeting, Atlanta, GA, January 2010

"II Summer School in Public Economics: Political Economy," by James Snyder and Ben Lockwood, IEB, Barcelona, July 2009

Summer school on "Financial Markets: Past, Present and Future," by Andrew Lo, CORE, Louvain-la-Neuve, June-July 2005

Summer school on "Game Theory," by Dilip Abreu and Ehud Kalai, NOVA School of Business and Economics, Lisbon, June 2005

## Awards and scholarships

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### Scholarships

2007 – Present      *FCT (Fundação para a Ciência e Tecnologia)* scholarship  
2007      "Bolsa Amélia de Mello" scholarship

### Other Awards

2004      Portuguese Central Bank (*Banco de Portugal*) prize "Prémio de Excelência" – highest grade point average in economics

### NOVA Awards

2004      Prize "Democracia e Desenvolvimento," – highest grade point average  
Prize "Associação Portuguesa de Seguradores" – highest grade in Econometrics II  
Prize "Boston Consulting Group" – highest grade in Strategy  
2003      Prize "Francisco José Barosa" – highest grade in Industrial Organization I and Industrial Organization II

## Other skills

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*Languages* Portuguese (native); English (fluent)

*Computer skills* Experienced in MATLAB, Dynare, IRIS, E-Views, STATA, LATEX, and MS Office

## References

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### **Prof. José Tavares**

Professor of Economics  
NOVA School of Business and  
Economics

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1099-032 Lisbon, Portugal

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<http://docentes.fe.unl.pt/~jtavares>

### **Prof. Susana Peralta**

Professor of Economics  
NOVA School of Business and  
Economics

Campus de Campolide  
1099-032 Lisbon, Portugal

[peralta@fe.unl.pt](mailto:peralta@fe.unl.pt)

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### **Prof. Luís Catela Nunes**

Professor of Econometrics  
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## PhD courses and grades

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| Course                  | Grade <sup>1</sup> |
|-------------------------|--------------------|
| Microeconomic Theory I  | A (16)             |
| Macroeconomic Theory I  | A (18)             |
| Mathematical Analysis   | B (12)             |
| Econometrics            | A (18)             |
| Microeconomic Theory II | A (15)             |
| Macroeconomic Theory II | A (15)             |
| Macroeconometrics       | A (18)             |
| Microeconometrics       | A (18)             |
| Advanced Macroeconomics | A (18)             |
| Public Economics        | A (18)             |

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<sup>1</sup> Between brackets is presented the grade of each course according to the portuguese grading scale, which ranges from 0 to 20.