

EVA ORTEGA

PERSONAL DATA

Nationality: Spanish.

Contact address: DG Economía y Estadística
Banco de España, Alcalá 48, 28014 Madrid, Spain.

E-Mail: eortega@bde.es

Phone: +34-91-338 5990, cell.: +34-636 204366.

PROFESSIONAL EXPERIENCE

2019– *Senior Advisor and Research Coordinator*, Directorate General Economics, Statistics and Research, Bank of Spain, Madrid.

2017– *Co-Chair of the Working Group of Econometric Modelling* of the European System of Central Banks (together with Matteo Ciccarelli, European Central Bank).

2005–2019 *Head of the Modelling Group*. Division of Modelling and Macroeconomic Analysis, Directorate General Economics, Statistics and Research, Bank of Spain, Madrid.

2016– *Chair*, Editorial Committee of the Working Paper Series of Bank of Spain.

2012– Member of the Business Cycle Dating Committee of the Spanish Economic Association (http://asesec.org/CFCweb/cf_index_e.htm).

2005–2017 Banco de España representative at the Working Group of Econometric Modelling of the European System of Central Banks.

2005–2009 Member of the Scientific Committee, Euro Area Business Cycle Network.

2003–2005 *Chief of the Macroeconomic Studies Division*. Research Department, Bank of Canada, Ottawa, Canada.

1997–2003 *Senior Economist, Research Division*. Department of Monetary and Financial Studies, Bank of Spain, Madrid.

September 2001 *Visiting Researcher*. Research Department, Bank of Canada, Ottawa, Canada.

2000–2002 *Adjunct Professor, Department of Economics*. Taught *Monetary and Financial Macroeconomics*. Carlos III University, Madrid, Spain.

1995 *Intern, European I Department*. International Monetary Fund, Washington.

1990–1992 *Teaching Assistant in Econometrics*, Department of Economics and Statistics University of Navarra, Pamplona, Spain.

ACADEMIC EDUCATION

February 1998 Awarded the Degree of *Doctor of Economics* at the European University Institute, Florence, Italy. Title of the Ph.D. thesis: "Testing Dynamic General Equilibrium Models with Application to Calibrated and Simulated Business Cycle Models". Thesis Supervisor: Fabio Canova.

1992–1997 Ph.D. studies in the Department of Economics. European University Institute, Florence, Italy.

1995–1996	Visiting Student, Ph.D. program of the Department of Economics. University of Pennsylvania, Philadelphia.
1987–1992	Degree in Economics and Business Administration. University of Navarra, Pamplona, Spain

RESEARCH INTERESTS

Macroeconomic modelling, monetary policy, business cycles, international spillovers, inflation expectations, exchange rate pass-through.

SELECTED PUBLICATIONS

- with R. Gimeno, “The Evolution of Inflation Expectations in Euro Area Markets”, Working Paper No. 1627 of the Bank of Spain, 2016.
- with M. Ciccarelli and M. Valderrama, “Commonalities and cross-country spillovers in macroeconomic-financial linkages”, *BE J. Macroecon.* 16(1): 231–275, 2016.
- with S. Hurtado, P. Manzano and A. Urtasun, “Update and re-estimation of the Quarterly Model of Banco de España (MTBE)”, Occasional Paper No. 1403 of the Bank of Spain, 2014.
- with K. Hubrich, A. D'Agostino, M. Červená, M. Ciccarelli, P. Guarda, M. Haavio, P. Jeanfils, C. Mendicino, M. Valderrama and M. Endrész, “Financial shocks and the macroeconomy: heterogeneity and non-linearities”, ECB Occasional Paper No. 143, 2013.
- with M. Ciccarelli and M. Valderrama, “Heterogeneity and cross-country spillovers in macroeconomic-financial linkages”, ECB Working Paper No.1498, 2012.
- with F. Canova and M. Ciccarelli, “Do institutional changes affect business cycles? Evidence from Europe”, *Journal of Economic Dynamics and Control*, vol 36(10), p. 1520 – 1533, 2012.
- with M. Rubio and C. Thomas, “House Purchase versus Rental in Spain”, *Moneda y Crédito*, vol. 232, 2011.
- with S. Hurtado, E. Fernández and A. Urtasun, “New Update of the Quarterly Model of the Bank of Spain”, Occasional Paper No. 1106 of the Bank of Spain, 2011 (Spanish).
- with K. Benkovskis, M. Caivano, A. D'Agostino, A. Dieppe, S. Hurtado, T. Karlsson and T. Varnai, “Assessing the Sensitivity of Inflation to Economic Activity”, European Central Bank Working Paper No. 1357, 2011.
- with J. Andrés, S. Hurtado and C. Thomas, “Spain in the Euro: A General Equilibrium Analysis”, *SERIES: Journal of the Spanish Economic Association*, vol 1(1), p. 67-95, 2010.
- with J. Andrés and J. Vallés, “Competition and Inflation Differentials in EMU”, *Journal of Economic Dynamics and Control*, vol 32(3), p. 848-874, 2008.
- with F. Canova and M. Ciccarelli, “Similarities and Convergence in G-7 Cycles”, *Journal of Monetary Economics*, vol 54(3), p. 850-878, 2007.
- with P. Burriel, J.L. Fernández, E. Ferraz and S. Hurtado, “Update of the Quarterly Model of the Bank of Spain”, Working Paper No. 0717 of the Bank of Spain, 2007.
- with Nooman Rebei, “The Welfare Implications of Inflation versus Price-Level Targeting in a Two-Sector Small Open Economy”, in Bank of Canada (ed.), *Issues on Inflation Targeting*, 2006, and Bank of Canada Working Paper No. 2006-12.
- “Discussion of Business Cycle Dynamics in OECD Countries: Evidence, Causes and Policy Implications, by J.-P. Cotis and J. Coppel”, in Economic Group Reserve Bank of Australia (ed.), *The Changing Nature of the Business Cycle*, p. 58-62, October 2005.
- “Discussion of Economic Integration, the Business Cycle and Productivity in North America, by R. Cardarelli and M.A. Kose”, in Bank of Canada (ed.), *Canada in the Global Economy*, p. 498-503, November 2004.

- "Persistent Inflation Differentials in Europe", Working Paper No. 0305 of the Bank of Spain, 2003.
- with J. Andrés and J. Vallés, "Market Structure and Inflation Differentials in the European Monetary Union", Working Paper No. 0301 of the Bank of Spain, 2003.
- with F. Canova, "Testing Calibrated General Equilibrium Models", in R. Mariano, M. Weeks and T. Schuermann (eds.), *Simulation-based Inference in Econometrics: Methods and Applications*, Cambridge University Press, 2000.
- with E. Alberola, "Transmission of Shocks and Monetary Policy in the Euro Area. An Exercise with NiGEM", Working Paper No. 0010 of the Bank of Spain, 2000.
- "The Spanish Business Cycle and its Relationship to Europe", Working Paper No. 9819 of the Bank of Spain, 1998.
- "Comparing Evaluation Methodologies for Stochastic Dynamic General Equilibrium Models", Working Paper No. 9820 of the Bank of Spain, 1998.
- "Assessing the Fit of Simulated Multivariate Dynamic Models", Working Paper No. 9821 of the Bank of Spain, 1998.

LANGUAGE SKILLS

Spanish	Native speaker.
English	Fluent. Working language. Certificate of Proficiency in English, University of Cambridge.
French	Fluent. Diplôme Supérieur d' Études Françaises Modernes, Alliance Française. Aptitude Certificate in French Language, Official School of Languages, Spanish Ministry of Education.
Italian	Fluent.