



Communication Department

PRESS RELEASE

Madrid, 10 November 2021

Manuel Arellano awarded the King of Spain's Prize for Economics

Further to the deliberations in their meeting of 8 November, the selection panel for the King of Spain's Prize for Economics has decided to award the prize to Manuel Arellano, considered to be one of the world's most influential economists in the development of econometric tools in recent years, for his outstanding research and teaching activities.

The King of Spain's Prize for Economics was instituted in 1986 by the Fundación José Celma Prieto with the aim of acknowledging the scientific and professional career of Spanish and Latin-American personalities in the field of economics.

For this eighteenth edition the selection panel, presided by the Governor of the Banco de España, Pablo Hernández de Cos, was made up of Álvaro Rodríguez Bereijo (deputy-chair), Juan Velarde Fuertes, José Ramón Álvarez Rendueles, Rodolfo Martín Villa, José Luis Feito and Julio Segura.

Manuel Arellano González, born in Elda (Alicante) in 1957, has been a professor of econometrics at the Centro de Estudios Monetarios y Financieros (CEMFI) since 1991. A graduate of the University of Barcelona and with a Ph.D. from the London School of Economics, he started his professional career at the University of Oxford and the London School of Economics. Throughout his career, he has been a prolific teacher and researcher, being a member of the Scientific Council of the European Research Council (ERC), a fellow of the Econometric Society, a foreign honorary member of the American Academy of Arts and Sciences and a member of the Academia Europaea. He has also been president of the Econometric Society (2014), of the European Economic Association (2013) and of the Spanish Economic Association (2003). He is currently chair of the Scientific and Technical Committee of the Spanish State Research Agency.

Manuel Arellano has also been editor or co-editor of some of the most prestigious academic journals, such as the Review of Economic Studies and the Journal of Applied Econometrics, as well as co-chair of the World Congress of the Econometric Society. In 2012 he was awarded the King Jaime I Prize for Economics.

His research, focusing on microeconometrics, has contributed very notably to enhancing the understanding of diverse phenomena relating to the behaviour of households and firms. In particular, he


has made contributions to the development of tools to estimate statistical models using longitudinal data that follow firms, households and individuals over time. His methodological contributions have had a profound impact on applied research in many different areas. Manuel Arellano was named a 2018 Clarivate Citation Laureate in Economics for the impact of his publications. For example, on 27 October 2021, his article with Stephen Bond presenting the highly popular “Arellano-Bond” estimator, published in the Review of Economic Studies in 1991, became the first publication in history to achieve a total of 10,000 citations in the RePEc (Research Papers in Economics) repository.

Manuel Arellano is also the author of one of the main postgraduate econometrics textbooks, Panel Data Econometrics (Oxford University Press, 2003), a thesis supervisor and mentor of dozens of prestigious researchers at institutions all over the world.

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