

Henrique S. Basso

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Research Interests

Macroeconomics, Demographics, Climate Change, Monetary and Fiscal Policies

Employment & Visits

Sep/12 - Present	Economist - D.G. Economics, Statistics and Research - Banco de España
Sep/10 - Aug/12	Assistant Professor - University of Warwick - Department of Economics
Mar/11 - Sep/11	Visiting Researcher - Banco de España
Sep/08 - Aug/10	Research Fellow - Uppsala University - Department of Economics
Oct/04 - Jan/08	Teaching Assistant/ Lecturer - Birkbeck College - University of London
Oct/99 - Apr/03	Market Risk Manager - JPMorgan Chase - London

Education

Oct/03 - Oct/08	PhD in Economics - University of London - Birkbeck College
Oct/01 - Sep/03	MSc in Economics with distinction (Part-time) - University of London - Birkbeck College
Oct/98 - Sep/99	MSc in Economics and Finance with distinction - University of Warwick
Mar/94 - Dec/97	BSc Economics - State University of Campinas - UNICAMP - Sao Paulo - Brazil

Peer-Reviewed Publications

"*Asset Holdings, Information Aggregation in Secondary Markets and Credit Cycles*" - Journal of Economic Dynamics and Control, Volume 138 (C), May 2022

"*The Young, the Old, and the Government: Demographics and Fiscal Multipliers*" (with Omar Rachedi) - American Economic Journal: Macroeconomics, October 2021, vol. 13 (4), pages 110-41

"*From Secular Stagnation to Robocalypse? Implications of Demographic and Technological Changes*" (with Juan Francisco Jimeno) - Journal of Monetary Economics, January 2021, vol. 117, pages 833-847

"*Demographic Structure and Macroeconomic Trends*" (with Yunus Aksoy, Ron Smith and Tobias Grasl) - American Economic Journal: Macroeconomics, January 2019, vol. 11 (1), pages 193-222

"*Income, consumption and wealth inequality in Spain*" (with Brindusa Anghel, Olympia Bover, José María Casado, Laura Hospido, Mario Izquierdo, Ivan A. Kataryniuk, Aitor Lacuesta, José Manuel Montero and Elena Vozmediano) - SERIEs - Journal of the Spanish Economic Association, November 2018, Volume 9, pages 351-387

"*Fiscal Delegation in a Monetary Union with Decentralized Public Spending*" (with James Costain) - CESifo Economic Studies, June 2016

"*Waiting time distribution in public health care: empirics and theory*" (with Sofia Dimakou and Ourania Dimakou) - Health Economics Review, 2015, vol. 5, issue 1, pages 1-27

"*Liquidity, Term Structure and Monetary Policy*" (with Yunus Aksoy) - The Economic Journal, vol. 124(581), December 2014, pages 1234 - 1278

"*Lending Relationships and Monetary Policy*" (with Yunus Aksoy and Javier Coto-Martinez) - Economic Inquiry vol. 51(1), January 2013, pages 368-393

"*Financial Dollarization: The Role of Foreign Banks and Interest Rates*" (with Oscar Calvo-Gonzalez and Marius Jurgilas) - Journal of Banking & Finance, vol. 35(4), April 2011, pages 794-806.

"*Delegation, Time Inconsistency and Sustainable Equilibrium*" Journal of Economic Dynamics and Control, Volume 33, Issue 8, August 2009, Pages 1617-1629.

Other Publications

"Employment and the conduct of monetary policy in the euro area" (with Brand, C., Obstbaum, M., Coenen, G. Sondermann, D., Lydon, R. and others) - Occasional Paper Series 275, European Central Bank

"Digitalisation: channels, impacts and implications for monetary policy in the euro area" (with Consolo, A., Cetto, G., Bergeaud, A., Labhard, V., Osbat, C., Kosekova, S. and others) - Occasional Paper Series 266, European Central Bank

"Fiscal councils: A first step towards fiscal delegation in Europe?" (with James Costain) - in *Independent Fiscal Councils: Watchdogs or lapdogs?*, chap. 16, pp. 175-186. Voxeu.org eBook, CEPR Press

"Medium-Run Implications of Changing Demographic Structures for the Macro-Economy" (with Yunus Aksoy and Ron P. Smith) - *National Institute Economic Review*, National Institute of Economic and Social Research, vol. 241(1), pages 58-64, August, 2017.

"Macprudential Theory: Advances and Challenges" (with James Costain) - Bank of Spain Occasional Paper No. 1604, 2016

"Assessing the economic costs and benefits of TLAC implementation " (with Expert Group chaired by Kostas Tsatsaronis) - Bank of International Settlement, November 2015

"Investment Cost Channel and Monetary Transmission" (with Yunus Aksoy and Javier Coto-Martinez) - *Central Bank Review*, Central Bank of the Republic of Turkey, July 2011, vol. 11(2), pages 1-13.

Work In Progress

(available at <http://sites.google.com/site/hsbasso/research>)

"Time Variation in Lifecycle Consumption and Income" (with Yunus Aksoy and Carolyn St. Aubyn)

"Fiscal delegation in a monetary union: Instrument assignment and stabilization properties" (with James Costain) - Bank of Spain Working Papers 1710, 2017

"Subjective Income Expectations and Consumption Dynamics" (with Olympia Bover, Jose Maria Casado, Julio Gálvez y Laura Hospido)

"Robot Adoption and Inflation Dynamics " (with Omar Rachedi)

"Demographics and Emissions: The Life Cycle of Consumption Carbon Intensity" (with Richard Jameis and Omar Rachedi)

"Climate Change and Inequality: Optimal Carbon Tax with Household Heterogeneity" (with Myroslav Pidkuyko and Omar Rachedi)