

## **Curriculum Vitae**

*June 2024*

### **OLYMPIA BOVER**

DG Economics, Statistics and Research  
Banco de España  
Alcalá, 48  
28014 Madrid, Spain  
E-mail: bover@bde.es

### **EMPLOYMENT**

Director of the Department of Structural Analysis and Microeconomic Studies, DG Economics, Statistics and Research, Banco de España, 2018-  
Head of the Division of Microeconomic Analysis, Banco de España, 2015-2018.  
Head of the Unit of Microeconomic Information and Analysis, Banco de España, 2005-2015.  
Staff Economist, DG Economics, Statistics and Research, Banco de España, 1991-2004.  
Research Officer, Centre for Economic Performance, London School of Economics, 1989-1991.  
Prize Research Fellow, Nuffield College, Oxford, 1987-1989.  
Research Officer, Nuffield College, Oxford, 1985-1987.  
Research Assistant for Professor R. Layard, London School of Economics, 1984-1985.  
Becaria de Investigación, Fac. de Ciencias Económicas, Universidad de Barcelona, 1981-1982.

### **EDUCATION**

Ph. D. in Economics, London School of Economics, 1987 (Dissertation: “Intertemporal Labour Supply Decisions: Structural Models Estimated from US Panel Data”. Supervisors: S.J. Nickell and A.B. Atkinson).  
M.Sc. in Econometrics and Mathematical Economics, London School of Economics, 1983.  
Licenciada en Ciencias Económicas, Universidad de Barcelona, 1981.

### **FELLOWSHIPS AND AWARDS**

Premio Rei Jaume I de Economía, 2023.  
Fellow of the European Economic Association, 2013-  
Fellow of the Spanish Economic Association, 2010-  
International Research Associate, Institute for Fiscal Studies, London, 1997-  
Research Fellow, CEPR, 2001-2023.  
Associate Member, Nuffield College, Oxford, 2008-2017.  
Research Fellow, IZA, Bonn, 1999-2014.  
John W. Kendrick Prize, *Review of Income and Wealth* 2010-2011.  
Prize for the best article published in *Investigaciones Económicas* in 2004 and 2005.  
Kuznets Prize, best article in the *Journal of Population Economics* during 2001-2003.  
Fleming Award, British Council and Ministerio de Educación y Ciencia, 1984-1985.  
Beca para ampliación de estudios en el extranjero, Banco de España, 1982-1984.

## **INVITED TALKS**

Opening lecture, “Income risk asymmetries and consumption: the dynamics of inequality in the Spanish Survey of Household Finances”, XXV Encuentro de Economía Pública, Valencia, 25-26 January 2018.

Invited speaker, “The use of microsimulation for fiscal policy analysis”, European Commission JRC Workshop Sevilla, 23 September 2016.

Invited discussant, “Measuring material conditions: income, consumption, and wealth”, Third IMF Statistical Forum, Frankfurt, 20 November 2015.

Keynote speaker, “The distribution of debt across EU countries: the role of individual characteristics, institutions and credit conditions”, Africa Region Training Workshop, Econometric Society, Lusaka, 24 July 2015.

Invited speaker, “Measuring expectations from household surveys: new results on subjective probabilities of future house prices”, Australasian Meeting of the Econometric Society, Hobart, 3 July 2014.

Presidential address, “Measuring expectations from household surveys: new results on subjective probabilities of future house prices”, Simposio de la Asociación Española de Economía, Vigo, 13 December 2012.

Invited speaker, “The Spanish survey of household wealth: methods and international comparisons”, Banco Central de Chile Conference on Household Debt, Santiago de Chile, 21 October 2009.

## **PROFESSIONAL ACTIVITIES**

Co-organizer, Banco de España - CEMFI Conference on Aging, GEC Network, 17 November 2023.

Co-organizer, Working Group Meeting on Formulating Subjective Expectation Questions in Household Surveys, Banco de España, 7 February 2023.

Co-organizer, Fifth Banco de España Annual Research Conference: The economic consequences of the pandemic crisis, 1-2 December 2022.

Co-organizer, Fourth Banco de España Annual Research Conference: Market power in the digital age: measurement, causes, consequences and policies, 28-29 September 2021.

Board and Executive Committee member Luxembourg Income Study, 2020-

Co-organizer, Second Banco de España Annual Research Conference: Taxes and Transfers, 3-4 September 2018.

Scientific Council, Fondation Banque de France pour la recherche, 2017-2019.

International Network for Exchanging Experience on Statistical Handling of Granular Data (INEXDA), BdE representative, 2017-

Member of the IFS ESRC Research Centre Scientific Advisory Board, 2015-

Academic Advisory Committee, Data for Research in Social Sciences, Barcelona GSE and

Statistical Institute of Catalonia (Idescat), 2015-  
 Senior mentor, Women in Economics Mentoring Retreat, European Economic Association, Toulouse, August 2014.  
 Academic Council Barcelona GSE, 2014-  
 Council, European Economic Association, 2013-2017.  
 President, Spanish Economic Association, 2012.  
 Member of the Eurosystem Network of Household Finance and Consumption Survey, 2006-  
 Member of the Jury, Premio Fundación Herrero / Fundación Banco Sabadell a la Investigación Económica, 2008-2022.  
 Member of the Council of the Spanish Economic Association, elected 2007.  
 Co-organizer, Conference on Household Finances and Housing Wealth, Banco de España, Madrid, April 2007.  
 Programme organizer (with G.Borjas) of the conference “Current Research on the Economics of Immigration”, Fundación Ramón Areces, Madrid, 2003.  
 Program Committee member of the 2005 European Society for Population Economics Meeting.  
 Member of the Scientific Committee, LACEA Meeting, Madrid 2002.  
 Member of the Scientific Committee, Simposio de Análisis Económico: Alicante, 2001; Salamanca, 2002; Sevilla, 2003; Murcia, 2005; Oviedo, 2006; Granada, 2007.  
 Member of the Scientific Committee, Econometric Society European Meetings: Toulouse, 1997; Berlin, 1998; Lausanne, 2001; Venice, 2002.  
 Member of the Scientific Committee, EEA Congress: Gothenburg, 2013; Toulouse, 2014.  
 Editorial Board, *Fiscal Studies*, 2006-2013.  
 Editorial Committee, *Investigaciones Económicas*, 1994-1996.  
 Editorial Board, *Investigaciones Económicas*, 1993-1997.  
 Associate Editor, *Revista Española de Economía*, 1993-1996.

## TEACHING AND SUPERVISION

Barcelona Graduate School of Economics, 2012-2014. Lecture course in “Survey Methods”, Master in Economics of Public Policy.  
 London School of Economics, 1989-1991. Teaching Assistant, “Introduction to Econometrics and Economic Statistics” for M.Sc. students.  
 University of Oxford, 1987-1989. Lecture course “Regression Analysis” for M.Phil. students.  
 Universidad de Alicante, December 1986, short course in Microeconometrics.  
 Master Theses supervised at CEMFI (R. Duce, 1993; R. Carrasco, 1995; G. Alvarez, 1996, Paulina Schultz, 2011).

## VISITING APPOINTMENTS

Visitor, Institute for Fiscal Studies and University College London, January-June 2012.  
 Visiting Scholar, DAE, University of Cambridge, January-April 2000.  
 Visitor, Nuffield College, Oxford, Spring 1997.  
 Visiting Research Fellow, CREST, INSEE, Paris, Spring 1989.

## PUBLICATIONS

“The Impact of High School Financial Education on Financial Knowledge and Saving Choices: Evidence from a Randomized Trial in Spain”. With L. Hospido and E. Villanueva. *The Journal of Human Resources*, forthcoming (published online January 8, 2024).

“Firms and Households during the Pandemic: What Do We Learn from Their Electricity Consumption?”. With N. Fabra, S. García-Urbe, A. Lacuesta and R. Ramos. *The Energy Journal*, 44(3), 2023, 267-288.

“Income, consumption and wealth inequality in Spain”. With B. Anghel, H. Basso, J. M. Casado, L. Hospido, M. Izquierdo, I. Kataryniuk, A. Lacuesta, J. M. Montero and E. Vozmediano. *SERIEs - Journal of the Spanish Economic Association*, 9, 2018, 351–387.

“The Distribution of Debt Across Euro-Area Countries: The Role of Individual Characteristics, Institutions and Credit Conditions”. With J.M. Casado, S. Costa, P. Du Caju, Y. McCarthy, E. Sierminska, P. Tzamourani, E. Villanueva, and T. Zavadil. *International Journal of Central Banking*, 12(2), 2016, 71-128.

“Measuring Expectations from Household Surveys: New Results on Subjective Probabilities of Future House Prices”, *SERIEs - Journal of the Spanish Economic Association*, 6, 2015, 361–405.

“Wealth Inequality and Household Structure: US vs. Spain”, *Review of Income and Wealth*, 56, 2010, 259-290. Awarded the John W. Kendrick Prize for the best microeconomics article published in the journal in 2010 and 2011.

“Are There Economies of Scale in the Demand for Money by Firms? Some Panel Data Estimates”. With N. Watson. *Journal of Monetary Economics*, 52, 2005, 1569-1589.

“The Wealth of Spanish Households: A Microeconomic Comparison with the United States, Italy and the United Kingdom”. With C. Martínez-Carrascal and P. Velilla. *Economic Bulletin*, Banco de España, July 2005.

“Paro y Prestaciones: Nuevos Resultados para España”. With M. Arellano and S. Bentolila. In J. Pérez, C. Sebastián, and P. Tedde (eds.) *Políticas, Mercados e Instituciones Económicas*, Vol. 1, Editorial Complutense, Madrid, 2004.

“Migrations in Spain: Historical Background and Current Trends”. With P. Velilla. In K. Zimmermann (ed.): *European Migration: What Do We Know?*, CEPR and Oxford University Press, 2005.

“Another Look at Unemployment Duration: Exit to a Permanent vs. a Temporary Job”. With R. Gómez. *Investigaciones Económicas*, May 2004, 285-314. Awarded the prize for the best article published in the journal in 2004 and 2005.

“Quality-Adjusted Prices: Hedonic Methods and Implications for National Accounts”. With M.

Izquierdo. *Investigaciones Económicas*, May 2003, 199-238.

“The Distribution of Earnings in Spain during the 1980s: The Effects of Skill, Unemployment, and Union Power”. With S. Bentolila and M. Arellano. In D. Cohen, T. Piketty and G. Saint-Paul (eds.): *The Economics of Rising Inequalities*, CEPR and Oxford University Press, 2002, 3-53.

“Learning about Migration Decisions from the Migrants: Using Complementary Datasets to Model Intra-Regional Migrations in Spain”. With M. Arellano. *Journal of Population Economics*, May 2002. Awarded the Kuznets Prize for the best article published in the journal during the period 2001-2003.

“Unemployment Duration, Benefit Duration, and the Business Cycle”. With M. Arellano and S. Bentolila. *The Economic Journal*, April 2002, 223-265.

“Labour Market Outliers: Lessons from Portugal and Spain”. With P. García-Perea and P. Portugal. *Economic Policy*, October 2000, 381-428.

“Autoregressive Models with Sample Selectivity for Panel Data”. With M. Arellano and J.M. Labeaga, in C. Hsiao, K. Lahiri, L.F. Lee, H. Pesaran (eds): *Analysis of Panels and Limited Dependent Variable Models*, Cambridge University Press, 1999, 23-48.

“Estimating Dynamic Limited Dependent Variable Models from Panel Data”. With M. Arellano. *Investigaciones Económicas*, Econometrics Special Issue, 21, 1997, 141-165.

“Regional Migration in Spain: The Effect of Personal Characteristics and of Unemployment, Wage and House Price Differentials using Pooled Cross-Sections”. With P. Antolín. *Oxford Bulletin of Economics and Statistics*, 1997, 215-235.

“Cambios en la composición del empleo y actividad laboral femenina”. *Papeles de Economía Española*, 1997, 38-51.

“Female Labour Force Participation in the 1980s: The Case of Spain”. With M. Arellano. *Investigaciones Económicas*, 19, 1995, 171-194.

“Another Look at the Instrumental-Variable Estimation of Error-Component Models”. With M. Arellano. *Journal of Econometrics*, 68, 1995, 29-51.

“An Empirical Model of House Prices in Spain (1976-1991)”. Banco de España, Servicio de Estudios, Documento de Trabajo nº 9217, 1992. (Spanish version published in *Investigaciones Económicas*, 17, 1993, 65-86).

“Relaxing Intertemporal Separability: A Rational Habits Model of Labour Supply Estimated from Panel Data”, *Journal of Labor Economics*, 9, 1991, 85-100.

“La Econometría de Datos de Panel”. With M. Arellano. *Investigaciones Económicas*, 14, 1990, 3-45.

“Estimating Intertemporal Labour Supply Elasticities Using Structural Models”, *Economic Journal*, 99, 1989, 1026-1039.

“Housing, Wages and UK Labour Markets”. With J. Muellbauer and A. Murphy. *Oxford Bulletin of Economics and Statistics*, 51, 1989, 97-136. (Reprinted with comments in: Heinz Koning (ed.), *Economics of Wage Determination*, Springer-Verlag, 1990, 329-369).

## **PUBLISHED COMMENTS AND OTHER PUBLICATIONS**

“Editing and Imputation for Survey Data on Household Wealth: Some Comments on the Celebration of Arthur Kennickell”, *Statistical Journal of the International Association for Official Statistics*, 33(1), 2017, 241-243.

“Eurosystem Household Finance and Consumption Survey: Main Results on Assets, Debt, and Saving”. With Martin Schürz, Jiri Slacalek, and Federica Teppa. *International Journal of Central Banking*, 12(2), 2016, 1-14.

“La renta de los hogares españoles en el prelude de la crisis”. With M. Arellano. In M. Lucena and R. Repullo (eds.): *Ensayos sobre economía y política*, Antoni Bosch editor, 2013.

“El consumo en la Encuesta Financiera de las Familias”, *Revista Índice*, INE, January 2010.

“Encuesta Financiera de las Familias (EFF)”, *Revista Índice*, INE, November 2005.

“Gaussian Distribution”, Entry for *An Eponymous Dictionary of Economics*, J. Segura and C. Rodríguez Braun (eds.), Edward Elgar, 2004.

Comment on “Labor Market Institutions in a Changing World” by G. Bertola, *Moneda y Crédito*, 2004, 218.

Comment on “Intertemporal Consumer Behaviour under Structural Changes in Income” by C. Winder and F. Palm, *Econometric Reviews*, 8, 1989, 89-91.

## **UNPUBLISHED PAPERS AND REPORTS**

“Family-friendly policies and fertility: what firms got to do with it?” With N. Guner, Y. Kulikova, A. Ruggieri, and C. Sanz, unpublished manuscript, Banco de España, 2020.

“The Spanish survey of household finances (EFF): description and methods of the 2020 wave”. With P. Alvargonzález, M. Asensio, C. Barceló, L. Cobreros, L. Crespo, N. El Amrani, S. García-Urbe, C. Gento, M. Gómez, P. Urcelay, E. Villanueva, and E. Vozmediano. Banco de España Occasional Paper 2405, 2024.

“Survey of Financial Competences 2016: main results”. With L. Hospido and E. Villanueva, Directorate General Economics, Statistics and Research, Banco de España, 2018.

“The Spanish survey of household finances (EFF): description and methods of the 2014 wave”. With L. Crespo, C. Gento, and I. Moreno. Banco de España Occasional Paper 1804, 2018.

“Microsimulation tools for the evaluation of fiscal policy reforms at the Banco de España”. With J. M. Casado, E. García-Miralles, J. M. Labeaga, and R. Ramos, Banco de España Occasional Paper 1707, 2017.

“The Spanish Survey of Household Finances (EFF): Description and Methods of the 2011 Wave”. With E. Coronado and P. Velilla. Banco de España Occasional Paper 1407, 2014.

“The Spanish Survey of Household Finances (EFF): Description and Methods of the 2008 Wave”, Banco de España Occasional Paper 1103, 2011.

“Housing Purchases and the Dynamics of Housing Wealth”, CEPR Discussion Paper No. 8128, Banco de España Working Paper 1036, 2010.

“The Dynamics of Household Income and Wealth: Results from the Panel of the Spanish Survey of Household Finances (EFF) 2002-2005”, Banco de España Occasional Paper 0810, 2008.

“The Spanish Survey of Household Finances (EFF): Description and Methods of the 2005 Wave”, Banco de España Occasional Paper 0803, 2008.

“House Prices and Employment Reallocation: International Evidence”. With J. F. Jimeno. CEPR Discussion Paper No. 6543, Banco de España Working Paper 0705, 2007.

“Wealth Effects on Consumption: Microeconomic Estimates from a New Survey of Household Finances”, CEPR Discussion Paper No. 5874, Banco de España Working Paper 0522, 2005.

“The Spanish Survey of Household Finances (EFF): Description and Methods of the 2002 Wave”, Banco de España Occasional Paper 0409, 2004.

“Hedonic House Prices Without Characteristics: The Case of New Multiunit Housing”. With P. Velilla. CEPR Discussion Paper No. 3161, ECB Working Paper No. 117, 2002.

“Durable Consumption and House Purchases: Evidence from Spanish Panel Data”. With A. Estrada. Banco de España. Servicio de Estudios. Documento de Trabajo nº 9411, 1994.

“Liquidity Constraints and Aggregation in the Consumption Function under Uncertainty”. With J. Muellbauer. Applied Economics Discussion Paper 12, Institute of Economics and Statistics, Oxford, 1986.

“Estimating Contaminated Limited Dependent Variable Models”. With M. Arellano. Applied Economics Discussion Paper 11, Institute of Economics and Statistics, Oxford, 1986.

## **LANGUAGES**

French. Native (schooling at Lycée Français, Barcelona, 1962-1976).

Modern Greek. Native (mother tongue).

Spanish and Catalan. Native.

English. Fluent.