

Jaime Martínez-Martín

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Education

2011 **PhD in Economics** (with Honours), University of Barcelona, Spain.
2005 **MSc in Economics**, Catholic University of Leuven, Belgium.
2004 **B.A in Economics**, University of Barcelona, Spain.

Academic Visits

2009 **Research Fellowship**, University of Southern California, Los Angeles.
Dept. of Economics, USC Dornsife, College of Letters, Arts & Sciences.
Supervisors: Prof. Hyungsik Roger Moon & Prof. Cheng Hsiao.

Professional Experience

2019- Senior Economist, DG Economics. Monetary Policy Division.
Banco de España.
2017 – 2019 Economist, DG Economics, Business Cycle Analysis Division.
European Central Bank.
2014 – 2017 Senior Economist, DG Economics. International Economics Division.
Banco de España.
2009 – 2014 Senior Economist, Global Econ Scenarios Unit.
BBVA Research.
2006 – 2008 Junior Economist, DG Economics. Modelling & Forecasting Unit.
Banco de España.
2006 - Associate Researcher, Regional Quantitative Analysis Group - Research
Institute of Applied Economics (AQR-IREA). U Barcelona.
2006 Research Assistant, **IESE Business School** (Prof. R. O'Callaghan).
2005 – 2006 Research Fellow, **Economics Dept of the Government of Catalonia.**
2005 – 2006 Research Assistant, **Economics Institute of Barcelona (IEB).**
2004 Stage, **Investment Promotion Agency of Catalonia (CIDEM).**

Publications

- "[Exchange rate shocks and inflation co-movement in the euro area](#)", (2022) with Danilo Leiva-Leon and Eva Ortega. **International Journal of Central Banking**, 18(1), pp. 239-275.
- "[Keeping track of global trade in real time](#)", (2021) with Elena Rusticelli. **International Journal of Forecasting**, 37 (1), pp. 224–236.
- "[TFP growth and commodity prices in Emerging Economies](#)", (2019) with Ivan Kataryniuk. **Emerging Markets Finance and Trade**, 55 (10), pp. 2211-2229.
- "[Monitoring the World Business Cycle](#)", (2015) with Máximo Camacho. **Economic Modelling**, 51, pp. 617-625.
- "[Short-Run forecasting Argentine GDP growth](#)", (2015) with Marcos Dal Bianco and Máximo Camacho. **Emerging Markets Finance and Trade**, 51(3), pp. 473-485.
- "[Toward a more reliable picture of the economic activity: An application to Argentina](#)", (2015) with Marcos Dal Bianco and Máximo Camacho. **Economics Letters**, 132(C), pp. 129-132.
- "[Real-time forecasting US GDP from small-scale factor models](#)", (2013) with Máximo Camacho. **Empirical Economics**, 47(1), pp. 347-364.
- "[General-Equilibrium Long-Run Determinants for Spanish FDI: A Spatial Panel Data Approach](#)". (2011). **SERIES – Journal of the Spanish Economic Association**, Vol 2, Nº 3, pp. 305-333.

Working papers

- ["Merging Structural and Reduced-Form Models for Forecasting: Opening the DSGE-VAR Box"](#), (2019) with Luca Onorante, Richard Morris and Fabio M. Piersanti, ECB Working Paper No. 2335. Under review at **The B.E. Journal of Macroeconomics**.
- ["Breaking Down World Trade Elasticities: A Panel ECM approach"](#), (2016) *Bank of Spain Working Paper* No. 1614.
- ["On the Dynamics of Exports and FDI: The Spanish Internationalization Process"](#), (2010) *IREA WP Series* No. 2010/10.

Policy papers

European Central Bank

- ["Understanding the 2018 growth moderation"](#), (2018), with Maarten Doosche, *ECB Econ Bulletin* Issue 8, Box 3.
- ["Growth synchronization in euro area countries"](#), (2018), with Lorena Saiz and Grigor Stoevsky, *ECB Econ Bulletin* Issue 5, Box 2.
- ["Understanding the weakness in global trade: What is the new normal?"](#). (2016), *ECB Occasional Paper* No 178, IRC Task Force on Global Trade.

Banco de España

- ["Drivers of recent developments in euro area long-term interest rates"](#), (2022) with Alberto Fuertes, *Bank of Spain Quarterly report on the Spanish economy for 2022 Q1*, Box 4.
- ["The impact of supply and demand shocks on recent economic developments and prices"](#), (2021) with Irma Alonso and Iván Kataryniuk. *Bank of Spain Quarterly report on the Spanish economy for 2021 Q4*, Box 3.
- ["The ECB monetary policy response to the Covid-19 crisis"](#), (2020) with Pablo Aguilar, Óscar Arce, Samuel Hurtado, Jaime Martínez-Martín, Galo Nuño and Carlos Thomas, *Bank of Spain Occasional Papers* No. 2026.
- ["The use of BVARs in the analysis of Emerging Economies"](#), (2019) with Ángel Estrada, Luis Guirola and Iván Kataryniuk, *Bank of Spain Occasional Papers* No. 2001.
- ["Recent movements in the euro exchange rate and the impact on inflation in the Spanish economy"](#) (2018), with Danilo Leiva-Leon and Eva Ortega, *Bank of Spain Analytical Article*, N° 4/2018.
- ["Una revisión de la literatura económica sobre los efectos de la globalización en el crecimiento y la distribución de la renta"](#). (2018), with Ángel Estrada and Francesca Viani, *Bank of Spain Analytical Article*, No. 2/2018.
- ["Modelling Export and Import Demand Functions: The Spanish Case"](#). (2009) with Coral García, Esther Gordo and Patry Tello, *Bank of Spain Occasional Paper 0905*, N° 5, pp. 9-47.
- ["Modelling Spanish Exports and Imports Functions"](#). (2008) with Coral García, Esther Gordo, *Bank of Spain Econ Bulletin*, 12, pp. 45-58.
- ["Income structure and saving disponibility in Spain: A household data analysis"](#). (2008), with Teresa Sastre. *Bank of Spain Econ Bulletin*, 4, pp. 89-106.
- ["Recent evolution of the Spanish Economy"](#). (2007) *Bank of Spain Econ Bulletin*, 11, pp. 11-30.

BBVA

- ["Global Economic Outlook"](#). *BBVA Research*. Quarterly issues from May 2010-2014.
- ["BBVA-Global Activity Index \(BBVA-GAIN\)"](#). (2013), *BBVA Research, Econ Watch*, March 6, 2013.
- [Global Fallout from Commodity Price Shock](#) (2011), with Juan Ruiz, *Current Economics*.

Book Chapters

- ["What are the drivers of TFP growth? An empirical assessment"](#), (2018) with Iván Kataryniuk. In: Ferrara L., Hernando I., Marconi D. (eds) *International Macroeconomics in the Wake of the Global Financial Crisis*. Financial and Monetary Policy Studies, vol 46. Springer.

Publications (In Spanish)

- ["¿Son todos los shocks de oferta inflacionarios preludio de recesión? Un análisis macroeconómico"](#), (2022) with Irma Alonso and Iván Kataryniuk. **Revista ICE** No. 929.
- ["La política monetaria del Banco Central Europeo frente a la crisis pandémica"](#), (2022) with Pablo Aguilar, Ana Arencibia, Jim Costain, Samuel Hurtado, Galo Nuño and Carlos Thomas, **Papeles de Economía Española** No. 173.
- ["Tendencias recientes en el análisis de la desigualdad"](#), (2016) with Ángel Estrada and Iván Kataryniuk. **Cuadernos de Información Económica**, No. 251.
- ["Renta familiar en España: 1995-2005. Aspectos demográficos y socio-laborales"](#), (2008) with Teresa Sastre. **Economistas**, No. 117.

Press articles

- ["What are the Drivers of TFP growth? An Empirical Assessment"](#) (with Iván Kataryniuk), *Econbrowser*, 2018.
- ["¿Qué se esconde tras la moderación del comercio mundial?"](#) *Expansión* (Spain), July 25, 2014. *Gestión* (Peru), July 28, 2014. *El Economista* (Mexico), July 29, 2014.
- ["Recuperación global: ¿llega para quedarse?"](#) *El País* (Spain), *El Espectador* (Colombia), Oct 20, 2013.

Conferences, Presentations, Discussions, and Seminars

- 2022 International Seminar on Central Banking, Monetary policy joint informal meeting among NCBs, Banque de France, Paris.
- 2020 ECB Trade Expert Network Workshop
- 2019 European Summer Symposium in International Macroeconomics, Tarragona
- 2018 Banco de España
- 2017 3rd PIER Workshop on Quantitative Tools for Macroeconomic Policy Analysis, U Penn.
- 2016 Economic and Development Review Committee of Mexico, OECD, Spanish Delegation, Paris; XXI Annual Meeting of the Central Bank Researchers Network, Brasilia; CEMLA Joint Research Network, Mexico DF; Workshop on Global Trade, Banque de France, Paris;
- 2015 EABCN Conference, Norges Bank, Oslo; XVIII Applied Economic Meetings, Alicante; European Summer Symposium in International Macroeconomics, Tarragona; STEP Meeting, OECD, Spanish Delegation, Paris; IRC Task Force on Global Trade, ECB, Frankfurt; Joint Informal Workshop among NCBs, Munich.
- 2014 Economic and Development Review Committee of Mexico, OECD, Spanish Delegation, Paris; Short-Term Economic Prospects Meeting, OECD, Spanish Delegation, Paris.
- 2013 38th Spanish Economic Association Symposium (SAE), Santander; BBVA-Yo Soy Empleado. Conference, ESADE Business School, Barcelona; 53rd European Regional Science Association (ERSA) Congress, Palermo; XVI Applied Economics Meeting, Granada (Spain).
- 2012 XIV Applied Economics Meeting, Huelva.
- 2009 III World Conference of Spatial Econometrics, Barcelona.
- 2006 IX Applied Economics Meeting, Jaen.

Referee Services

European Economic Review, International Journal of Forecasting, Economic Letters, Empirical Economics, Economic Modelling, Journal of Forecasting, The World Economy, Emerging Markets Finance and Trade (EMFT), SERIEs – Journal of the Spanish Economic Association, Revista de Economía Aplicada, Investigaciones Regionales.

Professional Appointments

2022-	NGFS Workstream on “Monetary Policy and Climate Change”, member.
2018-2020	ECB Expert Group on “Business cycle drivers”, member.
2017-2019	ECB Expert Group on “Exchange rate pass-through”, member.
2015-2016	ECB IRC Task Force on “Global trade”, member.

Awards & Grants

2007	<i>Marie Curie Fellowship</i> from the European Union to attend at the ERSA Summer Institute, Bratislava (Slovakia).
2004	Grant from the Fund for Scientific Research Flanders (FWO) to study at the Catholic University of Leuven (Belgium).
2003	Fellowship from the Spanish Education, Culture and Sport Ministry to study at the University of Barcelona.
1997	Grant from the Catalonian Government to study at LLOR Foundation, High School.

Teaching

Master on Business Administration (MBA)

2014-19	Visiting Professor at Toulouse Business School (TBS) - Macroeconomics for Business
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Master in Public Economics

2014	Visiting Professor at U Autónoma de Madrid (UAM) - International Trade in LatinAmerica
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Undergraduate

2015 - 16	Associate Professor at U Carlos III de Madrid (UC3M) - International Trade
2006	Private lectures for ESADE Business School students. - Econometrics and Statistics

Language Skills

Spanish:	Mother Tongue	German:	Basic Knowledge (A2)
Catalan:	Bilingual	Italian:	Elementary (A1)
English:	Proficient (C2)		