

## Curriculum Vitae Javier J. Pérez

I am currently Director of the Economic Developments Department, within the Directorate General Economics, Statistics and Research of the Bank of Spain. Before, I was Head of the Conjunctural Analysis Division, at the Bank of Spain, Manager of the Public Sector and Fiscal Policy Unit, also at the BdE, Principal Economist at the Fiscal Policies Division of the European Central Bank, Senior Research Officer at a research foundation (centrA, Seville), and Associate Professor at University Pablo de Olavide of Seville and University Complutense of Madrid. I have been also a member of the Monetary Policy Committee of the Eurosystem, and before of its substructure dealing with public finances, the Working Group of Public Finance. I have contributed regularly to leading international and national publications in my fields of interest (macroeconomics, economic forecasting, fiscal policies, and European integration).

Personal webpage: <http://www.bde.es/investigador/staff/95.htm> [Google Scholar](#)

### EDUCATION AND PROFESSIONAL RECORD

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- 12/2018 – **Bank of Spain, Director of Department** – Director of the Economic Developments Department, Directorate General Economics and Statistics
- 12/2015 – 11/2018 **Bank of Spain, Head of Division** – Head of Conjunctural Analysis Division, Directorate General Economics and Statistics  
**Monetary Policy Committee (European System of Central Banks)**, Bank of Spain representative
- 10/2008 – 12/2015 **Bank of Spain, Unit Manager** - Public Sector and Fiscal Policy Unit Manager, Directorate General Economics and Statistics  
**Working Group on Public Finance (Monetary Policy Committee, European System of Central Banks)**, Bank of Spain representative
- 09/2012 – 04/2013 **ESADE Business School**, Executive Programme on Leadership Development, Madrid
- 02/2006 – 09/2008 **European Central Bank, Principal Economist**. Frankfurt am Main, Germany. Fiscal Policies Div., DG Economics - Principal (10/07-09/08), Senior Economist (02/06-09/07)
- 10/2001 – 01/2006 **Universidad Pablo de Olavide, Associate Professor**, Seville, Spain, Dep. of Economics  
**centrA Foundation, Senior Research Officer**, Regional Government of the Autonomous Community of Andalusia, Seville, Spain
- 10/1999 – 09/2001 **European Central Bank, Economist**. ECB, Frankfurt am Main, Germany – Economist, Fiscal Policies Division, DG Economics, (10-12/1999: *Research Analyst*)
- 07/1996 – 09/1999 **Ph. D. in Economics** (July 2000), with honours (awarded *Premio Extraordinario de Doctorado*). **Universidad Complutense de Madrid (UCM)**, Madrid, Spain. Adviser: Prof. Alfonso Novales
- 07/1996 – 09/1999 **Universidad Complutense de Madrid (UCM)**, Madrid, Spain. **Assistant Professor**, Department of Quantitative Economics  
**ICAE forecasting group**, Team leader International Economics area, forecasting reports of *Instituto Complutense de Análisis Económico (ICAE)*, and *ERISTE* Team
- 09/1994 – 06/1996 **Doctoral Programme in Economics**, UCM. Joint programme of Dep. of Quantitative Economics, Economic Analysis and ICAE (*Awarded national “Doctorado de Calidad”*)
- 10/1989 – 06/1994 **Degree (Licenciado) in Economics**, University Complutense of Madrid, Spain

## **PUBLICATIONS AND RESEARCH IN PROGRESS**

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### **RECENT WORKING PAPERS**

- “A new Economic Policy Uncertainty Index for Spain”. Corinna Ghirelli, Javier J. Pérez, Alberto Urtasun, **Bank of Spain Working Paper**, 1906, March 2019.
- “An application of dynamic factor models to nowcast regional economic activity in Spain”. M. Gil, J. J. Pérez, A. Urtasun, D. Leiva-León. **Bank of Spain Occasional Paper**, 1909, March 2019.
- “Measuring economic and policy uncertainty, and their macroeconomic effects: the case of Spain”. Corinna Ghirelli, María Gil, Javier J. Pérez, Alberto Urtasun, **Bank of Spain Working Paper**, 1905, March 2019.
- “Nowcasting private consumption: indicators, uncertainty and some internet data”. María Gil, Javier J. Pérez, A. Jesús Sánchez, Alberto Urtasun. **Bank of Spain Working Paper**, 1842. December 2018.
- “Monitoring the Spanish economy from a regional perspective: main elements of analysis”. C. Artola, A. Fiorito, M. Gil, J. J. Pérez, A. Urtasun, D. Vila. **Bank of Spain Occasional Paper**, 1809, November 2018.
- “Fiscal policies in the euro area: revisiting the size of spillovers”. Mario Alloza, Pablo Burriel, Javier J. Pérez. **Bank of Spain Working Paper** 1820. July 2018.
- “Implicit public debt thresholds: an empirical exercise for the case of Spain”, Javier Andrés, Javier J. Pérez, Juan A. Rojas. **Bank of Spain Working Paper** 1701. January 2017.

### **COMPLETE LIST OF PUBLICATIONS**

#### **I. ACADEMIC PUBLICATIONS**

1. “Public sector bureaucracies and economic growth”. Jorge Onrubia, Javier J. Pérez, A. Jesús Sánchez-Fuentes, **REM - Journal of World Economy**, *forthcoming*.
2. “The Output Effects of Tax Changes: Narrative Evidence for Spain”. Paula Gil, Francisco Martí, Richard Morris, Javier J. Pérez, and Roberto Ramos, **SERIES-Journal of the Spanish Economic Association**, *forthcoming*.
3. “A quarterly fiscal database fit for macroeconomic analysis”. F. de Castro, F. Martí, A. Montesinos, J. J. Pérez, A. J. Sánchez, **Hacienda Pública Española - Review of Public Economics**, 224, pp. 139-155. March 2018.
4. “Understanding the Public Sector Pay Gap”, **IZA Journal of Labor Policy**, 6, pp. 1-29, July 2017. Maria M. Campos, Domenico Depalo, Evangelia Papapetrou, Roberto Ramos and Javier J. Pérez.
5. “The macroeconomic impact of delayed government payments: a case study”, **Public Finance and Management**, 17, pp. 152-169, May 2017. M Delgado, P Hernández de Cos, S Hurtado, Javier J. Pérez.
6. “On the Determinants of Fiscal Non-Compliance: An Empirical Analysis of Spain’s Regions”. Victor Lledo (IMF), Mar Delgado-Tellez (BdE) and Javier J. Pérez. Chapter 14 in **Fiscal Politics**, V. Gaspar, S. Gupta, C. Mulas-Granados (eds.), **International Monetary Fund**. March 2017.
7. “Spanish public finances through the financial crisis”, **Fiscal Studies**, 36, pp. 527-554. December 2015. Francisco Martí and Javier J. Pérez.
8. “Risk factors and the maturity of subnational debt: an empirical investigation for the case of Spain”, **Public Finance Review**, 43, pp. 786-815. November 2015. Javier J. Pérez, Rocío Prieto.
9. “The public sector pay gap in a selection of euro area countries in the pre-crisis period”, **Hacienda Pública Española - Review of Public Economics**, 214, pp. 11-34. December 2015. R. Giordano, D. Depalo, M. Coutinho Pereira, B. Eugène, E. Papapetrou, Javier J. Perez, L. Reiss, and M. Roter.
10. “Fiscal policy analysis in the euro area: expanding the toolkit”, **Journal of Policy Modeling**, 36, pp. 800-823, 2014. Joan Paredes, Diego J. Pedregal, Javier J. Pérez.
11. “A toolkit to strengthen government budget surveillance”, **Hacienda Pública Española - Review of Public Economics**, 211, pp. 117-146, 2014. Diego J. Pedregal, Javier J. Pérez, A. Jesús Sánchez.
12. “Fiscal data revisions in Europe”, **Journal of Money, Credit and Banking**, 45, pp. 1189-1211, September 2013. Francisco de Castro, Javier J. Pérez, Marta Rodríguez.
13. “The cyclicity of consumption, wages and employment of the public sector in the euro area”, **Applied Economics**, 45, pp. 1551–1569, 2013. Ana Lamo, Javier J. Pérez, Ludger Schuknecht.
14. “Institutional determinants of public-private sector wages’ linkages”, **Applied Economics Letters**, 20, pp. 1165–1169, 2013. Ana Lamo, Javier J. Pérez, A. Jesús Sánchez.

15. “Are government wages interlinked with private sector wages?”, **Journal of Policy Modeling**, 35, pp. 697-712, 2013. Ana Lamo, Javier J. Pérez and Ludger Schuknecht.
16. “Fiscal forecast errors: governments versus independent agencies?”, **European Journal of Political Economy**, 32, pp. 285-299, December 2013. Rossana Merola, Javier J. Pérez.
17. “Public or private sector wage leadership? An international perspective”, **Scandinavian Journal of Economics**, 144, pp. 228-244, March 2012. Ana Lamo, Javier J. Pérez and Ludger Schuknecht.
18. “Public and private sector wages interactions in a general equilibrium model”. **Public Choice**, 150, pp. 309-326, January 2012. Gonzalo Fernández-de-Córdoba, Javier J. Pérez and José Luis Torres.
19. “On the substitutability between public and private employment”, **Economics Bulletin**, 32, pp. 2700-2709, 2012. Gonzalo Fernández-de-Córdoba, Javier J. Pérez and José Luis Torres.
20. “Monitoring sub-central government spending in Spain”, **Hacienda Pública Española - Review of Public Economics**, 202, pp. 77-104, 2012. Laura Fernández-Caballero, Diego J. Pedregal, Javier J. Pérez.
21. “The PEA-toolbox, a Matlab model-independent implementation of the Parameterized Expectations Algorithm”. In William D. Nelson (Ed.), *Advances in Business and Management*, volume 3, chapter 9, pp. 177-196, Nova Publishers, New York, January 2012. Javier J. Pérez and A.J. Sánchez.
22. “Is there a signalling role for public wages? Evidence for the euro area based on macro data”, **Empirical Economics**, 41, pp.421–445, September 2011. Javier J. Pérez and A. Jesús Sánchez.
23. “Short-term monitoring of the Spanish government balance”, **SERIEs-Journal of the Spanish Economic Association**, 2, pp. 97-119, January 2011. Teresa Leal, D. J. Pedregal, Javier J. Pérez.
24. “Análisis de las desviaciones presupuestarias aplicado al caso del presupuesto del Estado”. Teresa Leal and Javier J. Pérez. **Estudios de Economía Aplicada**, 29, pp. 901-915, December 2011. *WP*
25. “Should quarterly government finance statistics be used for fiscal surveillance in Europe?”, **International Journal of Forecasting**, 26, pp. 794-804, October 2010. Diego J Pedregal, JJ Pérez.
26. “Fiscal policy shocks in the euro area and the US: an empirical assessment”, **Fiscal Studies**, 31, pp. 251–285, June 2010. P. Burriel, F. de Castro, D. Garrote, E. Gordo, J. Paredes, Javier J. Pérez.
27. “The usefulness of infra-annual government cash budgetary data for fiscal forecasting in Europe”, **Journal of Policy Modeling**, 32, pp. 98-119, January 2010. Elsevier. L. Onorante, DJ Pedregal, JJ Pérez, S. Signorini.
28. “The trade-off between debt reduction and automatic stabilisation”, **Economic Modelling**, 26, pp. 464-472, January 2009. Paul Hiebert, Javier J. Pérez and Massimo Rostagno.
29. “Alternatives to initialize the Parameterised Expectations Algorithm”, **Economics Letters**, 102, pp. 116-118, February 2009. Javier J. Pérez and A. Jesús Sánchez.
30. “Un sistema ARIMA con agregación temporal para la previsión y el seguimiento del déficit del Estado”, **Hacienda Pública Esp. - Review of Public Economics**, 190, pp. 27-58, March 2009. T. Leal, J.J. Pérez.
31. “Fiscal forecasting: lessons from the literature and challenges”. **Fiscal Studies**, 29, pp. 347-386, December 2008. Teresa Leal, Javier J. Pérez, Mika Tujula and Jean-Pierre Vidal.
32. “Economic analysis of the Spanish port sector reform during the 1990s”. **Transportation Research A: Policy and Practice**, 42, pp. 1056–1063, October 2008. J. I. Castillo, L. López and Javier J. Pérez.
33. “Leading indicators for euro area government deficits”, **International Journal of Forecasting**, 23, pp. 259–275, April-June 2007. Elsevier, Netherlands. Javier J. Pérez.
34. “Monitorización de objetivos fiscales anuales: una aplicación con datos regionales”, **Investigaciones Regionales - Journal of Regional Research**, 7, pp. 53–67, November 2005. Teresa Leal, Javier J. Pérez.
35. “Robust stylized facts on co-movement for the Spanish economy”, **Applied Economics**, 37, pp. 453–462, March 2005. Francisco J. André, Javier J. Pérez.
36. “A log-linear homotopy approach to initialize the Parameterized Expectations Algorithm”, **Computational Economics**, 24, pp. 59–75, August 2004. Javier J. Pérez.
37. “Is it worth refining linear approximations to non-linear rational expectations models?”, **Computational Economics**, 23, pp. 343–377, June 2004. Alfonso Novales and Javier J. Pérez.

38. “Identifying endogenous fiscal policy rules for macroeconomic models”, **Journal of Policy Modeling**, 26, pp. 1073–1089, December 2004. Javier J. Pérez, Paul Hiebert.
39. “Análisis dinámico de la relación entre ciclo económico y ciclo del desempleo: una aplicación regional”, **Investigaciones Regionales - Journal of Regional Research**, 1, pp. 141–162, June 2003. Javier J. Pérez, Jesús Rodríguez, C. Usabiaga.
40. “Computing white stylised facts on co-movement”, **Economics Letters**, 76, pp. 65–71, June 2002. Francisco J. André, Ricardo Martín and Javier J. Pérez.
41. “Designing model-based fiscal policy rules”. Chapter 4 in **Fiscal rules**, F. Balassone, D. Franco (Eds.), 2001. Ed. Banca d'Italia, Rome, Italy. Paul Hiebert and Javier J. Pérez.
42. “Optimal debt under a deficit constraint”. Chapter 13 in **The Stability and Growth Pact. The Architecture of Fiscal Policy in EMU**, A. Brunila, M. Buti and D. Franco (Eds.), 2001. Palgrave Publisher. Massimo Rostagno, Paul Hiebert and Javier J. Pérez.
43. “Solving nonlinear rational expectations models by eigenvalue–eigenvector decompositions”. Chapter 4 in **Computational Methods for the Study of Dynamic Economies**, R. Marimón, A. Scott (Eds.), 1999. Oxford University Press, UK. A. Novales, E. Domínguez, J. Ruiz and J. J. Pérez. [Computer codes](#)

## **II. POLICY PUBLICATIONS AND OTHER**

44. “Monitoring the Spanish economy from a regional perspective: main elements of analysis”. C. Artola, A. Fiorito, M. Gil, Javier J. Pérez, A. Urtasun, D. Vila. **Bank of Spain Occasional Paper**, 1809.
45. “Institutional and economic determinants of regional public debt in Spain”, M. Delgado-Téllez, Javier J. Pérez, **Bank of Spain Occasional Paper**, 1807, July 2018.
46. “Evaluación macroeconómica de las reformas impositivas: aspectos metodológicos y algunas aplicaciones”. Pablo Burriel, David López and Javier J. Pérez, **Papeles de Economía Española**, 154, January 2018.
47. “General government employment over the past decade”. Marta Martínez-Matute, Javier J. Pérez. **Economic Bulletin, Bank of Spain**, November 2017.
48. “Developments in public investment during the crisis and the recovery”. Javier J. Pérez, Irune Solera. **Economic Bulletin, Bank of Spain**, October 2017.
49. “The impact of unconventional monetary policy on euro area public finances”. Pablo Burriel, Francisco Martí, Javier J. Pérez, **Economic Bulletin, Bank of Spain**, September 2017.
50. “Macroeconomic uncertainty: measurement and impact on the Spanish economy”. María Gil, Javier J. Pérez, and Alberto Urtasun. **Economic Bulletin, Bank of Spain**, February 2017.
51. “The reform of EU fiscal rules’ framework: credibility, options, and lessons for monetary policy”. Javier J. Pérez, pp. 63-71 in Boštjan Jazbec and Biswajit Banerjee (eds.), **Rethinking Monetary-Fiscal Policy Coordination, Bank of Slovenia and International Monetary Fund**. April 2017.
52. “The fiscal and macroeconomic effects of government wages and employment reform”, **European Central Bank Occasional Paper Series**, n. 176. Javier J. Pérez, M. Aouriri, M. Campos, D. Celov, D. Depalo, E. Papapetrou, J. Pesliakaitė, R. Ramos, and M. Rodríguez-Vives. August 2016.
53. “El empleo y los salarios públicos durante la crisis: análisis desde una perspectiva internacional y regional”, P. Hernández de Cos, E. Moral-Benito and J. J. Pérez, **Papeles de Economía Española**, 147, February 2016.
54. “Public Finances and Inflation: The Case of Spain”, **Bank of Spain Occasional Paper**, n. 1606. Pablo Hernández de Cos, Samuel Hurtado, Francisco Martí, and Javier J. Pérez.
55. “Fiscal targets. A guide to forecasters?”, **CEPR Discussion Paper Series**, 10553. Joan Paredes, Javier J. Pérez, Gabriel Pérez-Quiros. [also [BdE WP 1508](#)]. March 2015.
56. “Changes in the structure and composition of public-sector employment during the crisis”, A. Montesinos, J. J. Pérez y R. Ramos, **SEFO-Spanish Economic and Financial Outlook**, 6, pp. 59-71, FUNCAS. 2015.
57. “El impacto de los salarios y el empleo público. Una perspectiva macroeconómica”, Pablo Hernández de Cos and Javier J. Pérez, **Presupuesto y Gasto Público**, 79, pp. 11-26, July 2015.

58. “Towards a (semi-)narrative analysis of fiscal policy in EU member states”, in *Public finances today: lessons learned and challenges ahead*, Banca d’Italia, S. Momigliano (Ed.), 2015. R.Morris, P.Rizza, V.Borgy, K.Brandt, M.Coutinho, A.Jablecka, J.J.Pérez, L.Reiss, M.Rasmussen, K.Triki and L. Wemens.
59. “La financiación de las comunidades autónomas más allá del sistema de financiación autonómica”, Mar Delgado-Tellez and Javier J. Pérez, *Mediterráneo Económico*, 30, pp. 465-482 (November), 2016. Special Issue on: “Financiación autonómica: problemas del modelo y propuestas de reforma”, A. de la Fuente and J. López-Laborda (Eds.). [Also published as: *Fedea Policy Papers*, 2016/22].
60. “Regional government access to market funding: international experience and recent developments”, Mar Delgado, Clara González and Javier J. Pérez, *Economic Bulletin Bank of Spain*, February 2016, pp. 21-32.
61. “Los mecanismos extraordinarios de pago a proveedores de las AAPP en España”, M. Delgado-Tellez, P. Hernández, S.Hurtado and J.J.Pérez, *Economic Bulletin Bank of Spain*, March 2015, pp. 63-70.
62. “Instituciones fiscales independientes en España y en la UEM”, Esther Gordo, Pablo Hernández de Cos, Javier J. Pérez, *Economic Bulletin Bank of Spain*, February 2015, pp. 27-44.
63. “¿De la reforma del pacto de estabilidad a la unión fiscal?”, Pablo Hernández de Cos, Javier J. Pérez, *Anuario del Euro 2015*, pp. 209-222, Ed. Fundación de Estudios Financieros – ICO, December 2015.
64. “Reglas fiscales, disciplina presupuestaria y corresponsabilidad fiscal”, Pablo Hernández de Cos, Javier J. Pérez, *Papeles de Economía Española*, 143, 2015.
65. “La evolución de la deuda pública en España en 2013”, *Economic Bulletin Bank of Spain*, July 2014. Luis Gordo, Pablo Hernández de Cos and Javier J. Pérez.
66. “El seguimiento en tiempo real de los presupuestos autonómicos y locales”, Pablo Hernández de Cos and Javier J. Pérez, *Presupuesto y Gasto Público*, 77, pp. 101-112, 2014.
67. “El empleo de las Administraciones Públicas en España: caracterización y evolución durante la crisis”, *Banco de España Occasional Paper*, nº 1402. A. Montesinos, Javier J. Pérez, Roberto Ramos, 2014.
68. “The new budgetary stability law”, *Economic Bulletin Bank of Spain*, April 2013. Pablo Hernández de Cos and Javier J. Pérez.
69. “Sub-national public debt in Spain: political economy issues and the role of fiscal rules and decentralization”, pp. 188-216 in *Fiscal relations across government levels in times of crisis – making compatible fiscal decentralization and budgetary discipline*, *European Commission Economics Papers*, 501. Brussels, 2013. Pablo Hernández de Cos and Javier J. Pérez.
70. “Descentralización y coordinación: ¿Cómo se puede hacer un seguimiento y control de la deuda subnacional más eficiente?”, 2013. In *La consolidación fiscal en España: El papel de las comunidades autónomas y los municipios*, Lago-Peñas, S. and Martínez-Vázquez, J. (Dirs.). Instituto de Estudios Fiscales, Madrid. Pablo Hernández de Cos and Javier J. Pérez.
71. “Crowding-in or crowding-out? Employment in the public and the private sector in the OECD”. Chapter 8 in A. Mukherjee (Ed.), *Wages and Employment: Economics, Structure and Gender Differences*, Nova Publishers, New York, 2013. Ana, Lamo, Javier J. Pérez and A. Jesús Sánchez.
72. “Developments in Spanish Public Debt since the start of the crisis”, *Economic Bulletin Bank of Spain*, July 2013. Luis Gordo, Pablo Hernández de Cos and Javier J. Pérez.
73. “Fiscal multipliers in the euro area”, pp. 519-534 in *Fiscal Policy: Lessons from the Crisis*, D. Franco (Ed.), 2011. Ed. Banca d’Italia, Italy. Burriel, de Castro, Garrote, Gordo, Paredes, Javier J. Pérez.
74. “La política fiscal discrecional en tiempos de crisis”, *Presupuesto y Gasto Público*, 59, pp. 83-103, 2010. Francisco de Castro, Esther Gordo, Javier J. Pérez.
75. “Public wages in the euro area: towards securing stability and competitiveness”, *European Central Bank Occasional Paper Series*, 112, June 2010. F. Holm-Hadulla, K. Kamath, A. Lamo, J.J. Pérez, L. Schuknecht.
76. “Algunas consideraciones sobre los efectos macroeconómicos de los salarios y del empleo de las AAPP”, *Economic Bulletin Bank of Spain*, Sept. 2009, pp. 58-73. M. Botella, P. Hernández de Cos, Javier J. Pérez.
77. “Pros and cons of various fiscal measures to stimulate the economy”, *Economic Bulletin Bank of Spain*, July 2009, pp. 125-144. Co-authors: C. Bouthevillain, J. Caruana, C. Checherita, J. Cunha, E. Gordo, S. Haroutunian, A. Hubic, G. Langenus, B. Manzke, Javier J. Pérez and P. Tommasino.

78. “Análisis del impacto de las leyes de 1992 y 1997 sobre el sistema portuario español”, **BE: Información Comercial Española**, 2871, pp.44–59, March 2006. J. I. Castillo, L. López-Valpuesta, Javier J. Pérez.
79. “Reglas fiscales, control presupuestario y predicción fiscal”, pp. 15-33 in *Temas de Análisis Económico*. J. L. Torres (Ed.), Ed. *Inst. de Análisis Económico y Empresarial de Andalucía*, Málaga, 2006. Javier J. Pérez.
80. “Mecanismos de supervisión multilateral y previsiones presupuestarias en el marco europeo de política fiscal”, pp. 109-132 in *Cuestiones Clave de la Economía Española. Perspectivas Actuales*. J. I. García, J. J. Pérez (coord.). Ed. *Centro de Est. Andaluces*, Sevilla, 2005. Javier J. Pérez.
81. *Cuestiones Clave de la Economía Española. Perspectivas Actuales*. José Ignacio García, Javier J. Pérez (coords.). Ed. *Centro de Estudios Andaluces*, Sevilla, Spain, September 2005.
82. “Los determinantes del gasto de las familias: análisis y evidencia regional”, pp. 2-11 in *El gasto y el endeudamiento de las familias españolas*, *Temas de Actualidad* 02/2005. Ed. *centrA*, Seville. Javier J. Pérez.
83. “Pautas cíclicas de la economía andaluza en el período 1984-2000: un análisis comparado”, Chapter 3 in *Economía y sociedad andaluza*. J. Auriol, E. Manzanera (Eds.). Ed. *Comares*, Granada, Spain. February 2004. Teresa Leal, Javier J. Pérez and Jesús Rodríguez.
84. “Solución numérica de problemas de control estocástico en economía”, pp. 311-331 in *Optimization under uncertainty*. Alonso, Cerdá, Escudero, Sala (coords.), Ed. *Asepuma*, Madrid, Spain. 2004. Alfonso Novales, Emilio Domínguez, Jesús Ruiz Andujar, Javier J. Pérez.
85. *Métodos Numéricos de Solución de Modelos no Lineales bajo Expectativas Racionales. Aplicación al Estudio de la Interacción de Reglas Monetarias y Fiscales*. Ed. *Servicio de Publicaciones de la Universidad Complutense de Madrid*, Spain. 2003. Javier J. Pérez.

#### **PRESENTATIONS IN CONFERENCES, WORKSHOPS AND SEMINARS (selection)**

- 2018 XLIV International Conference on Regional Science, Valencia (November) / Inaugural lecture Master in Economics and Business Administration (MEBA), Universitat Autònoma de Barcelona (October) / XXV Jornadas de Política Financiera, Valencia, Spain (October) / European Central Bank WS “Risk sharing and market discipline”, Frankfurt am Main (July) / Jornadas FUNCAS “Política fiscal y diseño impositivo: elementos para el debate”, Madrid (June) / 5<sup>th</sup> Society for Economic Measurement Conference, Xiamen, China (June) / Harnessing Big Data & Machine Learning Technologies for Central Banks, Rome (March) / XX Banca d’Italia Workshop on Public Finance, Rome (March) / XXV Encuentro de Economía Pública, Valencia, Spain (January) / XV Jornada de Economía Pública, Zaragoza, Spain (January).
- 2017 Workshop Nowcasting and Big Data, Buenos Aires (November) / Jornada AECA sobre Nuevas Tecnologías sobre “Big Data e información empresarial”, Madrid (November) / 61st World Statistics Congress - ISI2017, Marrakech (July) / UIMP Summer School “Coyuntura y estructura de la realidad económica Española”, Santander (June) / ADEMU Conference, Madrid (May) / Seminario BdE-MEDE-RIFDE, Madrid (April) / Jornadas VI Foro Autonomía, Madrid (March) / Workshop News and Fiscal Policy, UV-INFER, Brussels (March) / Encuentro de Economía Pública, Toledo, Spain (January).
- 2016 CFE-CMStatistics Conference, Seville (December) / Seminar at ISEG-University of Lisbon (December) / UIMP “La reforma del modelo de financiación autonómica”, Seville (September) / RIFDE-GEN Workshop, Santiago de Compostela (October) / International Symposium on Forecasting, Santander (June) / 5th UECE Conference, Lisbon (June) / BoS-IMF High Level Seminar “Rethinking Monetary-Fiscal Policy Coordination”, Portoroz, Slovenia (May) / Encuentro de Economía Pública, Ourense, Spain (February).
- 2015 INFER WS on Applied Macro and Labour Markets, Seville (November) / Ecomod 2015 Conference, Boston (July) / Jornadas Cepyme “El retraso en los pagos de las operaciones comerciales; situación y perspectivas en el ámbito público y privado” (July) / 4th UECE Conference, Lisbon (July) / 14th Journées LAGV on Public Economics, Aix-en-Provence (June) / FUNCAS-RIFDE WS on Public Expenditure, Santiago de Compostela (May) / 10th Meeting of the Network of Public Finance Economists in Public Administration, European Commission, Brussels (February) / Encuentro de Economía Pública, Santander, Spain (February) / Seminar at Universidad Complutense de Madrid (January) / Workshop “Expenditure-based consolidation: experiences and outcomes”, European Commission, Brussels (January).
- 2014 University Loyola of Andalusia, Seville (Spain) / Workshop “European public finances through the financial crisis”, ZEW Manheim (June) / RIFDE-FUNCAS conference on Fiscal Federalism, Santiago de Compostela (Spain) / 9th Meeting of the Network of Public Finance Economists in Public Administration, European Commission (February) / Encuentro de Economía Pública, Girona, Spain (January).

- 2013** European Commission Workshop on Government Wage Bill, Brussels (October) / International Institute of Public Finance, Taormina (August) / European Economic Association Conference, Gothenburg (August) / WGPF Workshop on Public Finances, Bucharest (June) / University of Málaga Summer School (July) / Universidad Carlos III de Madrid (February) / Encuentro de Economía Pública, Sevilla (February) / Ciclo Alfonso X, Universidad de Castilla-la-Mancha (February).
- 2012** Universidad de Málaga (December) / European Commission Workshop on Fiscal Decentralization (October) / Universitat Autònoma de Barcelona (October) / International Institute of Public Finance Congress, Dresden (August) / Ecomod2012 Conference, Seville (July) / WGPF Conference Bratislava (June) / XIII Conference on International Economics, Granada (June) / Seminar, Universidad Pública de Navarra (June) / WGEM, Brussels (June) / Encuentro de Economía Pública, Santiago de Compostela (January).
- 2011** Moneda y Crédito Symposium, Madrid (November) / European Economic Association Conference, Oslo (August) / International Symposium on Forecasting, Prague (June) / Seminar, Universidad Autónoma de Madrid (April) / 13<sup>th</sup> Banca d'Italia Workshop on Fiscal Rules, Perugia, Italy (March) / Encuentro de Economía Pública, Málaga (February).
- 2010** 4th Workshop on Political Economy, IFO Dresden (November) / 5th Meeting of the Network of Public Finance Economists in Public Administration, European Commission, Brussels (October) / ESCB-WGPF Technical Workshop, Frankfurt am Main (September) / International Symposium on Forecasting, San Diego (June) / Encuentro de Economía Pública, Murcia (January).
- 2009** Lecture at Universidad de Castilla la Mancha, Ciudad Real (December) / Jornadas de Política Económica, Granada (October) / Lecture, Summer School of the University of the Basque Country, San Sebastian (July) / Invited Seminar, European Central Bank, Frankfurt am Main (May) / 1st Macroeconomic Forecasting Conference, Rome (March).
- 2008** XXXIII Simposio de Análisis Económico, Zaragoza (December) / EU Fiscal Policy Support to Bosnia and Herzegovina Conference, Sarajevo (July) / Seminar, European Commission (DG-ECFIN), Brussels, (May).
- 2007** International Symposium on Forecasting, New York (June) / International Conference on Policy Modeling, Sao Paulo (July) / VI Workshop in International Economics, Málaga (March).
- 2006** International Symposium on Forecasting, Santander (June).
- 2005** Lecture, Universidad Internacional Menéndez y Pelayo (November) / International Conference on Policy Modeling, Istanbul (June) / Bulgarian National Bank Conference, Varna (May).
- 2004** XXX Reunión de Estudios Regionales, Barcelona (November).
- 2003** XXVIII Simposio de Análisis Económico, Seville (December) / National Tax Association Meeting, Chicago, (November) / Seminar, European University Institute, Florence (February).
- 2002** Seminar, UNED, Madrid, November 2002 / Workshop Monitoring and Forecasting Public Finance, Seville (September) / International Symposium on Forecasting, Dublin (June) / Seminar, European Central Bank, (May) / CEPR/CREI Workshop New Developments in Fiscal Policy Analysis, Barcelona (May).
- 2001** Workshop on Macroeconometric Modelling Advances, Frankfurt am Main (July) / 5th Conference on Macroeconomic Analysis and International Finance, Crete (May) / 3<sup>rd</sup> Banca d'Italia Workshop on Fiscal Rules, Perugia, Italy (February).
- 2000** 6<sup>o</sup> Encontro de Xóvenes Investigadores de Analise Economica, Vigo (July).
- 1998** IX<sup>a</sup> Summer School of the European Economic Association, Paris (September) / III Workshop on Dynamic Macroeconomics, Castelo de Soutomaior, Galicia (July) / III Jornadas de Economía Financiera, Bilbao (June) / I Encuentro de Economía Aplicada, Barcelona (June) / Jornadas de Macroeconomía Dinámica, Madrid, (March) / Seminar, FEDEA (May).
- 1996** XXI Simposio de Análisis Económico, Barcelona (December) / 2<sup>o</sup> Encontro de Xóvenes Investigadores de Analise Economica, La Coruña (September).

## **TEACHING EXPERIENCE**

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### **University teaching**

- **Universidad Pablo de Olavide de Sevilla, Seville, Spain.** Academic years 2001/02, 2002/03, 2005/06, 2006/07: Intermediate Macroeconomics, Degree on Business Administration.

- *Universidad Complutense de Madrid, Madrid, Spain.* Academic years 1997/98, 1998/99: Advanced Macroeconomics, Degree on Economics; 1996/97: Intermediate Econometrics, Degree on Business.

### Other

- Lectures on “Forecasting and conjunctural analysis”, **Banco Central de Cuba**, Cuba, October 2017.
- Lectures on: “Applied macroeconomics and forecasting”. Master (Msc.) en Análisis de Políticas Públicas, **Universidad Pablo de Olavide**, Seville, Spain. May. Academic years 2012, 2011, 2010, 2009, 2008.
- Lectures on: “Leading indicators and forecasting”. Curso de Experto Universitario en "Estadísticas Económicas, Demográficas y Sociales", **Centro Andaluz de Prospectivas**, Seville, Spain. February 2012.
- Lectures on: “Fiscal forecasting”. Master (Msc.) in Macroeconomic Policy and Financial Markets, **Barcelona Graduate School in Economics**. May. Academic years 2011, 2010.
- Lectures on: “Leading indicators and forecasting”. **Regional Statistical Institute of Andalusia**, Seville, Spain. December. 2010, 2002.
- Lectures on: “La UEM y la coordinación de las políticas fiscales”. Curso de capacitación 30 años de Convergencia Macroecon. en la UE, 1979-2010: Lecciones para el Mercosur, **University Carlos III of Madrid**, Spain. 18 October 2010.
- Lectures on: “Topics of fiscal and monetary policy”. Ph. D. Economics program, **Universidad Nacional del Sur, Bahía Blanca, Argentina**. July 2007.
- Lectures on: “Applied Macroeconomics”. Master (Msc.) “Experto en economía del sector público”, the Basque Country Gov./ U. of the Basque Country/ **Instituto de Economía Pública, Bilbao**, Spain. Oct.-Dec. 2005.
- Lectures on: “Applied Macroeconomics”. Master (Msc.) on “Quantitative Economic Analysis”, **University of Huelva**, Huelva, Spain. June. 2004.
- Lectures on: “Applied Econometrics”. Master (Msc.) de “Economía financiera y bancaria”, **University of Sevilla**, Seville, Spain. March 2004.
- Lectures on: “Forecasting and monitoring: case studies”. Master (Msc.) “Análisis Económico y Economía Financiera”, ICAE, **Universidad Complutense de Madrid**. Academic course 1998/1999.

### OTHER ACADEMIC ACTIVITIES

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**Refereeing:** Regional Studies; Review of Economics and Statistics; Journal of Economic Growth; Journal of the European Economic Association; Scandinavian Journal of Economics; International Journal of Forecasting; Applied Economics Letters; Economic Systems; Public Finance and Management; International Tax and Public Finance; Empirica; Public Finance Review; Journal of Applied Economics; Journal of Macroeconomics; Hacienda Pública Española/Review of Public Economics; Empirical Economics; FinanzArchiv/Public Finance Analysis; Public Choice; Economics Letters; Contemporary Economic Policy; Fiscal Studies; Economic Modelling; Applied Economics; IIE Proc. Generation, Transmission and Distribution; Transportation Research A: Policy and Practice; National Tax Journal; SAGE Open; Revista de Economía Aplicada; Investigaciones Regionales; Revista de Estudios Regionales; Revista Ciencia Política, Universidad Nacional de Colombia; Revista Colombiana de Estadística; Working Paper Series European Central Bank; ANECA; Regional Studies; Working Paper Series ONB; SERIEs-Journal of the Spanish Economic Association.

### Ph. D. Thesis Advisor/Co-advisor

- **PhD. Thesis: “Previsión y seguimiento de las cuentas económicas del Sector Público: aspectos generales y aplicación al caso de las Administraciones Públicas españolas”.** Teresa Leal, University of Huelva, Spain. 18 January 2010.
- **PhD. Thesis (European Doctorate): “Essays on public spending: a computational approach”.** A. Jesús Sánchez (U. Pablo de Olavide, Seville, Spain). 18 September 2009 (co-advisor: Diego Martínez, UPO).

### Participation in Ph. D. Thesis committees

- **“Cyclical Patterns and Sustainability of Fiscal Policy at the Regional Level: the Spanish Case”.** Universitat de Barcelona. Joan Maria Mussons-Olivella. July 2018. Advisors: Núria Bosch and Josep Lluís Raymond (UB).
- **“Non-Stationary Dynamics Factor Models”.** Universidad Carlos III de Madrid. Francisco Corona. July 2017. Advisors: Esther Ruiz (University Carlos III Madrid) and Pilar Poncela (JRC-European Commission).



- **“Essays on fiscal policy”**. Universidad Carlos III de Madrid. Meng Li. June 2017. Advisor: Matthias Kredler (University Carlos III Madrid).
- **“La política monetaria en la Gran Recesión”**. Universidad de Sevilla. Fructuoso A. Borrallo. February 2017. Advisor: Luis Ángel Hierro (Universidad de Sevilla, Spain).
- **“Essays on macroeconomic policy and redistribution”**. Universitat de Barcelona. Karen Davtyan. April 2016. Advisors: Raul Ramos and Josep Lluís Carrion (Universitat de Barcelona).
- **“Fiscal forecasting in Italy”**. Universitat de Barcelona. Laura Carabotta. July 2015. Advisors: Peter Claeys (Free University of Brussels) and Elisenda Paluzie (Universitat de Barcelona).
- **“A Financial CGE Model for Luxembourg”**. Free University of Brussels. Amela Hubic (IMF). February 2014. Advisor: Ali Bayar (Free University of Brussels).
- **“Credibilidad de la política fiscal en el Ecuador”**. Universidad de Alcalá de Henares. V. Xavier Davalos. October 2013. Advisor: Juan F. Jimeno (Banco de España).
- **“Methods for extracting information from financial markets”**. Universitat de Valencia. Lucia Cuadro (Banco de España). March 2008.
- **“Essays on the Transmission Mechanism of Monetary Policy”**. Universitat Autònoma de Barcelona. Julius Moschitz (UAB). September 2004. Advisors: Gabriel Pérez-Quirós y Hugo Rodríguez Mendizabal.
- *Other (reserve member - suplente)* – **“Wage and labor mobility in Spain and other European countries: the incidence of job instability on worker’s earnings”**. U. Pablo de Olavide. Yolanda Rebollo Sanz (UPO). June 2005. Member of the committee /// **“Reducción de la jornada laboral en el Mercado de trabajo español: un enfoque de equilibrio general”**. U. Pública de Navarra. Idoia Zabaleta Arregui (UPN). November 2004. Member of the committee /// **“Riesgo y rentabilidad en los mercados financieros internacionales: un análisis empírico”**. Universidad de Málaga. Antonio Díez de los Ríos (BBVA). April 2004. *Referee*. /// **“A Theory of Target Zones”**. Universidad Pablo de Olavide. Jesús Rodríguez López (UPO). July 2003.

#### **Organization of seminars and workshops (selection)**

- **On fiscal forecasting issues**: Session organizer: “Fiscal forecasting when fiscal policies are uncertain”, International Symposium on Forecasting, Santander, June 2016. /// Session organizer: “Fiscal forecasting”, International Symposium on Forecasting, Santander, June 2006. /// III International Workshop Monitoring and Forecasting Public Finances. Sevilla, February 2004. Co-organizer: D. Franco (Bank of Italy). /// II International Workshop Monitoring and Forecasting Public Finances. Sevilla, October 2003. Co-organizers: D. Franco (Banca d’Italia) and M. Artis (EUI). /// I International Workshop Monitoring and Forecasting Public Finances. Sevilla, September 2002. Co-organizers: D. Franco (Banca d’Italia) and M. Artis (EUI).
- **Seminars and conferences**: Fiscal Sustainability, XXI century, Banco de España and Barcelona GSE, Madrid June 2016, co-organizer /// Conference on the Interaction of Monetary and Fiscal Policies, Banco de España, February 2012 /// Session Seminar programme of Centro de Estudios Andaluces. 2002, 2003, 2004 y 2005. Co-organizer. /// International Workshop The State of the Art in Regional Modelling. Sevilla, October 2004. Co-organizer: A. Bayar (Free University of Brussels and Ecomod Network). /// XXVIII Simposio de Análisis Económico. Sevilla, December 2003. Member of the local committee. /// BeMAD 2002 - Workshop on Dynamic Macroeconomics. Sevilla, October 2002. Co-organizer. /// I Jornadas Cuestiones clave de la economía española. Sevilla, December 2001. Co-organizer.
- **Training courses**: Indicadores para el análisis de la coyuntura económica, CEMLA-Banco de España, Madrid, June 2016 /// Métodos cuantitativos para el análisis de la coyuntura, Curso Magistral de la Universidad Internacional Menéndez y Pelayo, Sevilla, May 2002. Lecturer: A. Novales (U. Complutense). /// Bayesian Econometrics, Curso Magistral Universidad Internacional Menéndez y Pelayo, Sevilla, October 2002. Lecturer: Albert Marcet (U. Pompeu Fabra).

#### **Research grants with external funding**

- The Role of Information and Communication Technologies in the Economic Growth of the Andalusian region: A Descriptive Approach. Project 150333-2005-F1SD ES, European Commission (IPTS, DG ECFIN), 2006 (main researcher, resignation before inception due to change of country of residence); /// Efectos de las Políticas Fiscales y Sociolaborales sobre el Crecimiento Económico y el Mercado de Trabajo. Proyecto SEJ 2006-04803, Ministerio de Educación y Ciencia. 2006-2008 (member); /// Grupo de Investigación en Econometría Financiera y Macroeconometría, Universidad Complutense de Madrid. 2004-2005 (member); /// Proyecto SEJ433 del Plan Andaluz de Investigación, concedido por la Junta de Andalucía. 2003-05 (main researcher 2004-2005, member 2003-2004); /// Políticas públicas en el marco de la Unión Europea: efectos sobre el mercado de trabajo y el crecimiento económico. Project SEC 2003-04028/C. 2004-2006, Ministerio de Educación y Ciencia. 2006-2008

(member); //// Grupo de Trabajo de Macroeconomía. Fundación Centro de Estudios Andaluces, Junta de Andalucía. 2002-2004 (main researcher); //// Coordinación óptima de política fiscal y política monetaria: implicaciones cíclicas y efectos sobre el crecimiento a largo plazo. Project PB98-0831, Ministerio de Educación y Ciencia. 1999-2002 (member); //// Análisis econométrico de los efectos de la economía real sobre los rendimientos de la Bolsa de Madrid. Project DGICYT PB93-1277, Ministerio de Educación y Ciencia. 1994-1997 (member); //// Fundación Caja de Madrid. Grant Doctoral B. Area of Financial Markets. 1998; //// Ministerio de Educación y Ciencia. July 1995 - October 1996. Programa Sectorial de Formación de Profesorado Universitario y Personal Investigador. Ref. #: AP94 27311462; //// Beca Complutense Predoctoral en España. April 1995 - June 1995. U. Complutense de Madrid; //// Instituto Complutense de Análisis Económico (Beca Predoctoral en España de Formación de Personal Investigador). October 1994 - March 1995. Universidad Complutense de Madrid.

### Additional education

- **Massachusetts Institute of Technology**, Professional Education, Digital Program “Data Science: Data to Insights”. May-July 2017.
- **Learning and Expectations Formation**. EABCN, Hachenburg, Germany, 19-23 October 2009. Lecturers: Albert Marcet (LSE), Klaus Adam (U. Manheim).
- **Using DSGE Models for Quantitative Business Cycle Analysis**. EABCN and Banco de España. Madrid. 3-7 March 2008. Professor: Lawrence Christiano (Northwestern University).
- **A Primer in the Estimation of Dynamic Macroeconomic Models**. Banco Central Europeo. Frankfurt am Main, Germany. 6-10 March 2006. Professor: Jesús Fernández-Villaverde (U. Pennsylvania).
- **State Space Modelling**. Summer School of centra. Frigiliana (Málaga). 26-30 July 2004. Professors: S. Jan Koopman (U. Amsterdam) and Tommaso Proietti (U. Udine).
- Summer School in **Theoretical and Applied Economics: Inequality, Welfare and Redistribution**. Universidad de las Islas Baleares, Palma de Mallorca. 25-29 de junio de 2001. Organizer: Amadeo Spadaro (U. Islas Baleares).
- **State Space Modelling with Applications to Business Cycle Analysis**. XI European Economic Association Summer School. EUI, Florence, September 2000.
- **European Business Cycles**. IX European Economic Association Summer School. Paris, September 1998. Organiser: Frank Portier (University of Toulouse).
- **An Introduction to Fractional Programming: Theory, Methods and Applications**. ICAE-ICEI, Madrid, October 1997. Professor: I. Stancu-Minassian (Academy of Science, Romania).
- **Computational Methods for the Study of Dynamic Economies**, VII European Economic Association Summer School. EUI, Florence, September 1996. Organiser: Ramón Marimón.
- **Política Económica en Tiempos de Crisis**, El Escorial, Madrid, June 1994. Cursos de Verano de la Universidad Complutense de Madrid. Profesor: Franco Modigliani (MIT).
- **Análisis Microeconómico Aplicado a la Economía del Sector Público**, Madrid, 1991–1992. Programa de Seminarios de Hacienda y Economía del Sector Público, U. Complutense.

### Other

- **Guest Editor for the journal “SERIEs – Journal of the Spanish Economic Association”** (2019, ongoing). Special issue on *Taxes and Transfers*. Jointly with Juan Carlos Conesa.
- **Associate Editor of the journal (JCR) “Hacienda Pública Española / Review of Public Economics”**. Since May 2018.
- **Guest Editor for the journal “Economic and Business Letters”** (2018, ongoing). Special issue on *Quality of Public Finance*. Jointly with António Afonso.
- **Guest Editor of special issue “Macroeconomic impact of fiscal policies”** of the journal *Hacienda Pública Española - Review of Public Economics*, volume 215 (4/2015).
- **Member of the Scientific Committee of the journal (JCR) “Hacienda Pública Española / Review of Public Economics”**: from 2013 to April 2018.
- **Recipient of the “Alexandre Pedrós” award** for the best paper published in the journal *Hacienda Pública Española - Review of Public Economics* in 2014. Paper: “A toolkit to strengthen government budget surveillance”, number 211, pp. 119-146. Joint with Diego J. Pedregal, and A. Jesús Sánchez.
- **Member of the Scientific Committee of the following conferences**: “Fiscal sustainability: XXI century”, Bank of Spain – Barcelona GSE, June 2016 /// “Encuentro de Economía Pública” (Valencia, Spain, January 2018; Toledo, Spain, January 2017; Ourense, Spain, February 2016; Santander, Spain, February 2015; Girona, Spain, 30-31 January 2014; Seville, Spain, 1-2 February 2013) /// “VI Congreso Nacional de Estudiantes de Postgrado

en Economía (CNEPE) 2013”, Universidad Nacional del Sur and COCINET, Argentina /// “EcoMod2012 Conference” (Seville, 4-6 July 2012) /// “XIII Workshop on International Economics” (Granada, 21-22 June 2012).

- **Referee for ANECA**, May 2009 – May 2011.
- **ANECA: Profesor Contratado Doctor**, June 2004.
- **Member of the Board of the “Facultad de CC Económicas y Empresariales”**, U. Complutense de Madrid (Assistant professors’ representative). 1998-1999.
- **Member of the “Comisión de Reforma del Plan de Estudios”** of the Degree on Business, Facultad de CC Económicas y EE, U. Complutense de Madrid. 1998-1999 (Assistant professors’ representative).