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CURRICULUM VITAE

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CONTACT INFORMATION

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EDUCATION

BSc degree in Economics, University of Zaragoza, 1988

Ph.D. in Economics, University of Zaragoza, 1993

BSc degree. in Statistics, University of Zaragoza, 2006

BSc degree in Mathematics, University of Zaragoza, 2008

ACADEMIC POSITION

Professor of Applied Economics in University of Zaragoza, Department of Applied Economics

PROFESSIONAL AND PUBLIC POSITIONS

Member of the court of defense of competition in Aragón

President of the Economic Commission of the Economic and Social Council of Aragón

Secretary of the Economy Commission ANECA

TEAGHING EXPERIENCE

Spanish Economy; International Economy; Political Economy; Business Cycles; Public Economy; Exchange Rates and monetary integration

RESEARCH FIELDS

Applied Econometrics; Applied Macroeconomics; Spanish Economy; International Economy; Exchange rates and Monetary integration; Public Economy; Monetary policy and inflation; Business cycles; Heterogeneous growth; Trends in Global Warming

PUBLICACIONES IN JOURNAL WITH REFEREE

“A new approach to dating the reference cycle” with Máximo Camacho and Ana Gómez-Loscós, 2020, *Journal of Business and Economics Statistics* (forthcoming).

“Nearly unbiased estimation of autoregressive models for bounded near-integrated stochastic processes”, with Josep Lluís Carrion-i-Silvestre and Antonio Montañés, 2020, *Oxford Bulletin of Economics and Statistics* (forthcoming).

“Business cycle patterns in European regions”, with Ana Gómez-Loscós and Eduardo Bandrés, 2019, *Empirical Economics* (forthcoming).

“Exchange rates and prices in Spain during the gold standard (1868-1914). A test of purchasing power parity”, with José Aixelá and Gema Fabró, 2020, *Applied Economics Letters* 27, 1028-1032.

“The decline in volatility in the US economy. A historical perspective, with Ana Gómez-Loscós and Gabriel Pérez-Quirós, 2020, *Oxford Economics Papers* 72, 101-123.

“Trends in distributional characteristics. The existence of Global Warming”, with Jesús Gonzalo, 2020, *Journal of Econometrics* 214, 153-174.

“Increasing linkages among European regions. The role of sectoral composition”, with Ana Gómez-Loscós and Danilo Leiva-Leon, 2019, *Economic Modelling* 80, 222-243.

“Whatever it takes” to resolve the European sovereign debt crisis? Bond pricing regime switches and monetary policy effects “, with Antonio Afonso, Michael Arghyrou and Alexandros Kotonikas, 2018, *Journal of International Money and Finance* 86, 1-30.

“The Great Recession. Worse than ever?”, with Máximo Camacho and Gabriel Pérez-Quirós, 2018, *Revista de Economía Aplicada* 76, 73-100.

“Great Moderation and Great Recession: From plain sailing to stormy seas?”, with Ana Gómez-Loscós and Gabriel Pérez-Quirós, 2018 *International Economic Review* 59(4), 2297-2321.

“Clustering business cycles”, with Ana Gómez-Loscós and Eduardo Bandrés, 2018; *Economics Letters* 162, 171-176.

“Dissecting US recoveries”, with Ana Gómez-Loscós and Gabriel Pérez-Quirós, 2017; *Economics Letters* 154, 59-63.

“Testing the convergence hypothesis for OECD countries: a reappraisal”, with Isabel Sanz, 2017, *Economics Ejournal* No. 2017-4. March 14, 2017.

Structural Breaks, Inflation and Interest Rates. Evidence from the G7 Countries”, with Jesús Clemente, Marcelo Reyes and Antonio Montañés, 2017, *Econometrics*, 5(11).

“GDP growth and oil prices: A long story?”, with Ana Gómez-Loscós and Antonio Montañés, 2017, *Econometrics*, 4(4).

“Gone with the euro. The peripheral peseta and its purchasing power parity (1870-1998)”, with José María Serrano and Marcela Sabaté, 2016, *Revista de Historia Económica/ Journal of the Iberian and Latin American Economic History* 35, 207-239.

“Lost in intervention. The Harrod-Balassa-Samuelson effect on the peseta/dollar real exchange rate (1870-1998)”, with Marcela Sabaté and José María Serrano Sanz, 2015, *Applied Economics Letters* 23(14), 1012-1017.

“Bounds, breaks and unit root tests”, with Josep Lluís Carrion, 2015, *Journal of Time Series Analysis* 37(2), 165-181.

“Model selection, uncertainty and the PPP puzzle”, with Laura Mayoral, 2015, *Oxford Economics Papers* 67(3), 614-633.

“The failure to predict the Great Recession. A view through the role of credit”, with Gabriel Pérez-Quirós, 2015, *Journal of the European Economic Association* 13-3, 534-559.

“Fighting fiscal dominance. The case of Spain, 1874–1998”, with Marcela Sabaté and Regina Escario, 2015, *European Review of Economic History* 19(1), 23-43.

“Oil price shocks and the US economy: What makes the latest oil price episode different?” with Ana Gómez-Loscos, *International Economic Letters* 3(2), 36-44.

“Cyclical properties of Spanish Defence Expenditures”, with Noelia Cámara and Claudia Pérez-Fornies, 2014, *Defence and Peace Economics* 25(1), 7-22.

“GLS based unit root tests for bounded processes”, with Josep Lluís Carrion-i-Silvestre, 2013, *Economic Letters* 120 (2), 184-187.

“Trade Openness and Public Expenditure. The Spanish Case, 1960-2000”, with Estela Sáenz and Marcela Sabaté, 2013, *Public Choice* 154, 173-195.

“Long-run fiscal dominance in Argentina: 1875-1990”, with Isabel Sanz and Marcela Sabaté, 2012, *Financial History Review* 19, 311-335.

“Comparing globalizations”, with Noelia Cámara and Marcela Sabaté, 2012, *The Empirical Economic Letters* 11, 815-820.

“Cycles inside cycles. Spanish Regional Aggregation”, with Ana Gómez-Loscos and Antonio Montañés, 2012, *SERIES* 3(4), 423-456.

“The single monetary policy and domestic macro-fundamentals: Evidence from Spain”, with Michael Arghyrou, 2012, *Journal of Policy Modelling* 34, 16-34.

“Multicointegration, Seigniorage and Fiscal Sustainability. Spain 1874-1998”, with Regina Escario and Marcela Sabaté, 2012, *Journal of Policy Modelling* 34, 270-283.

“Aggregate real exchange rate persistence through the lens of sectoral data”, with Laura Mayoral, 2011, *Journal of Monetary Economics* 58, 290-304.

“Economic growth, inflation and oil shocks: are the 1970s coming back?”, with Ana Gómez-Loscos with Antonio Montañés, 2012, *Applied Economics* 44, 4575-4589.

“The impact of oil shocks on the Spanish Economy”, with Ana Gómez-Loscos and Antonio Montañés, 2011, *Energy Economics* 33, 1070-1081.

“Aggregate real exchange rate persistence through the lens of sectoral data”, with Laura Mayoral, 2011, *Journal of Monetary Economics* 58, 290-304.

“¿Condiciona la apertura exterior el tamaño del sector público? Un panorama”, with Estela Sáenz and Marcela Sabaté, 2011, *Hacienda Pública* 198, 131-149.

“Economic growth, inflation and oil shocks: are the 1970s coming back?”, with Ana Gómez-Loscos and Antonio Montañés, 2011, *Applied Economics* 44, 4575-4586.

“The impact of oil shocks on the Spanish Economy”, with Ana Gómez-Loscos and Antonio Montañés, 2011, *Energy Economics* 33, 1070-1081.

“Change in the persistence of the real exchange rates”, with Sergio Gabás and Antonio Montañés, *Applied Economic Letters*, 2011, 18, 189-192.

“Monetary shadow of deficit. Spain 1874-1998”, with Regina Escario and Marcela Sabaté, *Investigaciones de Historia Económica* 17, 151-181, 2011.

“Exchange rate regimes and prices. The cases of Italy, Spain and United Kingdom (1874-1998)”, with Monia Ben-Kaabia and Marcela Sabaté, *Journal of International Financial Markets, Institutions and Money* 19, 2009, 477-489.

“European Monetary Integration and Persistence of Real Exchange Rates” with Ana Belen Gracia, *Financial Research Letters* 4, 242-249, 2009.

“Aggregation is not the solution: the PPP puzzle strikes back”, with Laura Mayoral, *Journal of Applied Econometrics* 24, 875-894, 2009.

“La medición del riesgo externo. Un estudio aplicado para el caso español, 1960-2000”, with Estela Sáenz and Marcela Sabaté, *Estudios de Economía Aplicada* 27, 575-591, 2009.

“Measuring the external risk in the United Kingdom, with Estela Sáenz and Marcela Sabaté, *Economic Bulletin* 29, 1182-1189, 2009.

“Una mirada ingenua sobre las series del sector exterior, 1870-2000”, with José María Serrano and Marcela Sabaté, *Revista de Historia Económica. Journal of Iberian and Latin American Economic History* (2.ª época) 1, 83-107, 2008.

“The Persistence of Inflation in OECD Countries: A Fractionally Integrated Approach”, with Laura Mayoral, *International Journal of Central Banking* 2(1), 51-104, 2006.

“The effects of macroeconomic stability on foreign trade. An analysis for Spain, 1986-2000”, with Ana Belén Gracia and José María Serrano, *Applied Economics*, 38, 2021-2036, 2006.

“Does Fiscal Policy Influence Monetary Policy? The Case of Spain 1874-1935”, with Marcela Sabaté and Regina Escario, *Explorations in Economics History* 43, 309-331, 2006.

“The Welfare State and Economic Growth in Europe” with Eduardo Bandrés and Alain Cuenca, *Public Finance/Finances Publiques* 54 (3-4), 1-38, 1999/2006.

“The Spanish peseta versus the pound sterling, the French franc and the US dollar (1870-1935). A long floating experience”, with Marcela Sabaté and José María Serrano, *Applied Financial Economics Letters* 1, 95-99, 2005.

“What causes the Spanish Hidden Economy?” with José María Serrano, *Applied Financial Economics Letters* 1, 143-150, 2005.

“The European currencies and the dollar: from the post-Bretton-Woods era to the euro” with Antonio Montañés and Marcelo Reyes, *Journal of International Money and Finance* 23, 1109-1136, 2004.

“The European Periphery in the Era of the Gold Standard: the Case of the Spanish Peseta and the Pound Sterling from 1870 to 1935”, with Marcela Sabaté, *Open Economies Review* 15, 63-85, 2004.

“Gasto en Defensa and renta en los países de la Alianza Atlántica”, with Claudia Pérez- Forniés and Eva Pardos, *Hacienda Pública Española* 170, 137-153, 2004.

“Structural breaks and their trace in the memory: Inflation rate series in the long-run”, with José María Serrano and Marcela Sabaté, *Journal of International Financial Markets, Institutions and Money* 14, 117-134, 2004.

“A long-run analysis of defence spending in the NATO countries (1960-1999)” with Eva Pardos and Claudia Pérez-Forniés, *Defence and Peace Economics* 15, 231-249, 2004.

“PPP and structural breaks. The peseta-sterling rate, 50 years of a floating regime”, with Marcela Sabaté and José María Serrano, *Journal of International Money and Finance* 22, 613-627, 2003.

“The hidden economy in Spain. A Monetary Estimation, 1964-1998”, with José María Serrano, *Empirical Economics* 27, 499-527, 2002.

“An analysis of Defence Spending in Spain: a long-run approach”, with Antonio Montañés, *Defence and Peace Economics* 12, 369-393, 2001.

“Economic growth and the long run balance of payments constraint in Spain”, with José María Serrano and Marcela Sabaté, *Journal of International Trade and Economic Development* 8, 395-424, 1999.

“Tipo de cambio and protección. La peseta al margen del patrón oro, 1883-1931”, with José María Serrano and Marcela Sabaté, *Revista de Historia Industrial* 13, 83-112, 1998.

“Un modelo sobre los determinantes del crecimiento del gasto público en España (1964-1990)”, *Revista de Economía Aplicada* 2, 31-66, 1993.

PUBLICATIONS IN JOURNALS WITHOUT REFEREE

“España y el plan europeo de recuperación”, with Eduardo Bandrés, Vicente Salas and Yolanda Sauras, 2020, *Cuadernos de Información Económica, FUNCAS*, 277.

“Gasto público y crecimiento en Europa”, with E. Bandrés, 2019, *Cuadernos de Información Económica, FUNCAS*, 271.

“Ciclos económicos y clusters regionales en Europa”, with E. Bandrés and A. Gomez-Loscós, 2019, *Cuadernos de Información Económica, FUNCAS*, 270.

“Un ciclo económico en Europa”, with Eduardo Bandrés and Ana Gómez-Loscós, 2017, *Cuadernos de información Económica, Funcas*.

“Just one business cycle in Europe”, with Eduardo Bandrés and Ana Gómez-Loscós, 2016, *Spanish Economy and Financial Outlook*, vol. 15 (6).

“Crisis Económica y ciclos regionales en España”, with Eduardo Bandrés, 2013, *Papeles de Economía Española* 138, 2-30.

“Nato Defence Expenditure: A Statistical Compendium (1960-2007)”, with Claudia Pérez-Fornies and Eva Pardos, 2012, *Cuadernos Aragoneses de Economía*, 22, 65-84.

“El valor de la peseta”, with Marcela Sabaté, *Papeles and Memorias de la Real Academia de Ciencias Morales and Políticas* 11, 23-31, 2002.

“La inflación en España en el siglo XX”, with Marcela Sabaté, *Papeles de Economía Española, forthcoming*.

“La ética de la igualdad. Consideraciones sobre los fundamentos contractuales de la redistribución de la renta”, with Eduardo Bandrés, *Ekonomiaz* 40, 11-41, 1998.

“La renta del turismo en las comarcas del Pirineo oscense”, with Alain Cuenca, *Cuadernos Aragoneses de Economía* 2.ª época 4.1, 119-128, 1994.

“La importancia del turismo”, *Papeles de Economía Española: Economía de las Comunidades Autónomas* 10, 301-303, 1991.

“¿Por qué crece el gasto público?: Un modelo de oferta and demanda aplicado al caso español (1962-1986)”, *Cuadernos Aragoneses de Economía* 14, 119-148, 1990.

PUBLICATIONS IN BOOKS

“Ciclos económicos regionales en España. El caso de Andalucía”, with Antonio Montañés and Ana Gómez Loscos en *Ensayos sobre ciclos económicos. Una perspectiva actual*. Servicio de Estudios Cajazol, 96-119, 2009.

“PPP and Black Market Exchange Rates (1939-1959): The Experience of the Spanish Peseta”, with Marcela Sabaté and José María Serrano, *International Business and Finance Issues*, NovaPublishers, 277-304, 2007.

“Regional macroeconomic behaviour: Is there a common Spanish cycle driving activity”, with Ana Gómez and Antonio Montañés, *Papers and Proceedings: Global Regions? Annual conference of Regional Studies Association*, London, 2006.

La peseta en su camino hacia el euro, Madrid, Civitas, 2002.

Las ayudas comunitarias en Aragón, with José Antonio Herce, Antonio Montañés and Simón Sosvilla. CESA, Zaragoza, 2001.

“Cambio, Precios, Balanza y Expectativas”, with Marcela Sabaté and José María Serrano. In Sudriá, C. and Tirado, D., *Peseta y protección. Comercio Exterior, Moneda and Crecimiento Económico en la España de la Restauración*, 143-156, Ediciones de la Universidad de Barcelona, Barcelona, 2001.

“La determinación del tipo de cambio de la peseta (1883-1931). Una nota a propósito de Sardá” with Marcela Sabaté Sort and José María Serrano Sanz, in *Peseta and protección Estudios en Homenaje a Joan Sardá i Dexeus*. Ediciones de la Universidad de Barcelona, 2001.

La peseta en la cultura de la estabilidad, in *Del real al euro*, Servicio de Estudios de la Caixa (editor), 2000.

“La modernización de los Estados de Bienestar en el Sur de Europa”, with Eduardo Bandrés, Alain Cuenca and Antonio Sánchez, *Dimensiones de la Desigualdad*, 89-149, Fundación Argentaria, Madrid, 1999.

Desigualdades territoriales en la economía sumergida, with José María Serrano, Eduardo Bandrés and Jaime Sanaú, Confederación de Empresarios de Aragón and el Instituto Aragonés de Fomento, Zaragoza, 1998.

“La peseta and el patrón oro. Un caso de la Paridad del Poder Adquisitivo”, with José María Serrano and Marcela Sabaté, in *La peseta and el patrón de cambios en la España del siglo XIX.* “La política monetaria y las fluctuaciones de la economía española en el siglo XIX. Homenaje a Joan Sardá and Dexeus”, Barcelona, 1998.

La economía política del gasto público en España (1964-1993), (1996), Madrid, Consejo Económico and Social, 1996.

Las Administraciones Públicas Centrales y la Economía Aragonesa. Una estimación de la balanza fiscal, with José María Serrano, Eduardo Bandrés, Ramón Barberán and Alain Cuenca, Consejo Económico and Social de Aragón y la Diputación General de Aragón, Zaragoza, 1995.

WORKING PAPERS

“Growth-and-risk trade-off”, with L. Laeven and G. Pérez-Quiros, Working Paper Series European Central Bank, 2020, 2397.

“Growth-and-risk trade-off”, with L. Laeven and G. Pérez-Quiros, Center for Economic Policy Research, 2020, DP 14492.

“The relationship between inflation rates in advanced economies”, Economic Bulletin, Banco de España 1/2020, 1-11.

“Inflation Interdependence in Advanced Economies”, with L.J. Alvarez A. Gómez, 2019, Documento de Trabajo Banco de España, 1920.

"A new approach to dating the reference cycle", with M. Camacho and A. Gómez-Loscos, 2019, *Documento de Trabajo Banco de España*, 1914.

"Business cycle patterns in European regions", with E. Bandrés and Ana Gómez-Loscos, 2018, MPRA Paper 83964, University Library of Munich, Germany.

"Whatever it takes" to resolve the European sovereign debt crisis? Bond pricing regime switches and monetary policy effects ", with Antonio Afonso, Michael Arghyrou and Alexandros Kotonikas, *REM WP Series, ISEG Working Paper, Cardiff Working Paper and Cesifo series*.

"Dissecting US recoveries", with Ana Gómez-Loscos and Gabriel Pérez-Quirós, 2017; *Working Paper CEPR 11997, Documento de Trabajo Banco de España*, 1708.

"Trends in distributional characteristics: Existence of global warming", with Jesús Gonzalo, 2017, *Documento de Trabajo Carlos III*, 17-03.

"The Evolution of Regional Economic Interlinkages in Europe", with Ana Gomez-Loscos and Danilo Leiva-León, 2017, *Documento de Trabajo Banco de España*, 1705.

"Regional Business Cycles Across Europe", with Eduardo Bandrés and Ana Gómez-Loscos, 2017, *Documento Ocasional Banco de España*, 1702, *Documento de Trabajo FUNCAS*, 785.

"GDP growth and oil prices: A long story?", with Ana Gómez-Loscos and Antonio Montañes, 2016, *Documento de Trabajo Banco de España*, 1625.

"Testing the Convergence Hypothesis for OECD Countries: A Reappraisal", with Isabel Sanz, *Economics*, Discussion Paper 11-10, 2016 (<http://www.economics-ejournal.org/economics/discussionpapers/2016-45>).

"The Great Moderation in historical perspective. Is it that great?" with Ana Gómez-Loscos and Gabriel Pérez-Quirós, 2015, *Working Paper CEPR DP10825, Documento de Trabajo Banco de España 1527*.

"The two greatest. Great Recession vs. Great Moderation", with Ana Gómez-Loscos and Gabriel Pérez-Quirós, 2014, *Documento de Trabajo Banco de España*, 1423, *Working Paper CEPR DP10092*.

"Las previsiones económicas en España. Estudio comparativo del Panel de Funcas", 2014, *Documento de Trabajo FUNCAS*, 749.

"La Gran Recesión en España en clave regional. Un análisis de ciclos económicos" with Eduardo Bandrés, 2013, *Documento de Trabajo FUNCAS*, 737.

"The failure to predict the Great Recession. The failure of academic economics? A view focusing on the role of credit" with Gabriel Pérez-Quirós, 2012, *Documento de Trabajo Banco de España*, 1240, *Working Paper CEPR DP9269*.

"El papel del crédito como predictor del ciclo económico", with Gabriel Pérez-Quirós, *Boletín Económico*, Banco de España 34, 2012.

Cycles inside cycles. Spanish Regional Aggregation", with Ana Gómez-Loscos and Antonio Montañes, *WIFO Working Papers* 390/2011.

"The impact of oil shocks on the Spanish economy", with Ana Gómez Loscos and Antonio Montañes, *Documento de trabajo, FUNCAS*, 2010.

"Economic growth, inflation and oil shocks. Are the 1970s coming back?", with Ana Gomez Loscos and Antonio Montañes, *Discussion Paper on Applied Economics DPAE/10/01/*, University of Oviedo, 2010.

"Vertical Specialization and Nonstationarities in International Trade Series", *Institute for International Integration Studies Discussion Paper*, 309, 2009.

“Government solvency or just pseudo-sustainability? A long-run multicointegration approach for Spain”, with Regina Escario and Marcela Sabaté, *DTECONZ* 2009-07.

“Openness and the size of public sector in Spain, 1960-2000”, with Estela Saenz and Marcela Sabaté, *DTECONZ* 2009-06.

“Beating fiscal dominance. The case of Spain, 1874-1998”, with Marcela Sabaté and Regina Escario, *DTECONZ* 2008-08.

“The single monetary policy and domestic macro-fundamentals: Evidence from Spain”, with Michael Arghyrou, *DTECONZ* 2008-05, *Discussion Papers Cardiff Business School*.

“How many regional cycles are there in Spain? A MS-VAR approach”, with Ana Gómez and Antonio Montañés, *Working Papers Fundear*, research section, 2006/1.

“Unit roots, Levels Shifts and Purchasing Power Parity”, with Antonio Montañés and Marcelo Reyes, *Computing in Economics and Finance*, 208, 2002.

BLOGS, REPORTS AND OTHER PUBLICACIONES

“On the greatness of the great moderation”, with Ana Gómez-Loscos and Gabriel Pérez-Quirós, 2015, Voxeu, <http://www.voxeu.org/article/greatness-great-moderation>.

“El fallo en predecir la Gran Recesión. ¿Un fallo de los economistas académicos?”, Nada es gratis, 2013.

“Índice Fundear. Un sistema de indicadores sintéticos de coyuntura para la economía aragonesa”, with Antonio Montañés and Domingo Pérez, Documentos de Trabajo FUNDEAR 2003/2, 2003. Reports to the Government of Aragón.

“Análisis de Coyuntura, Series temporales and Desagregación de la Información: Aplicación al caso de la economía aragonesa”, with Antonio Montañés and José María Serrano, Documentos de Trabajo IAEST, 5, 2001. Reports to the Government of Aragon.

SUBMITTED PAPERS

“Growth-and-risk trade-off”, with L. Laeven and G. Pérez-Quiros.

“Testing for multiple level shifts in $I(0)$ and $I(1)$ stochastic processes with Josep Lluís Carrion-i-Silvestre.

“Inflation interdependence in advanced economies: facts and drivers”, with Ana Gómez-Loscos and Luis Julian Alvarez.

“Credit shortages and limited liquidity in periphery EMU countries”, with Michael Arghyrou and Alexandros Kntonikas.

“Growth and Business Cycle in Argentina. A long-run approach, 1870-2015”, with Isabel Sanz.

WORK IN PROGRESS

“Vulnerable expansions”, with Gabriel Pérez-Quiros and Luc Laeven.

“In Macroprudential policies we trust”, with Gabriel Pérez-Quiros.

“Income redistribution and credit”, with Gabriel Pérez-Quiros.

“Global business cycles”, with Máximo Camacho and Ana Gómez-Loscos.

“Long-term climate forecast”, with Jesús Gonzalo.

“Polar Warming”, with Jesús Gonzalo.

“Climate Change in Spain: Think Globally, Act Locally”, with Jesús Gonzalo.

“Global Warming: Does it exhibit a homogeneous pattern of behavior?”, with Antonio Montañés and Jesús Gonzalo.

“Detecting multiple level breaks in bounded series”, with José Lluís Carrion-i-Silvestre.

“Inflation regimes in advanced economies”, with Ana Gómez-Loscos and Luis Julian Alvarez.

“Explaining regional clusters in Europe”, with Eduardo Bandrés and Ana Gómez-Loscos.

“Great Moderation after the Covid-19”, with Ana Gómez-Loscos and Gabriel Pérez-Quiros.

“Recovery patterns and Great Moderation”, with Ana Gómez-Loscos and Gabriel Pérez-Quiros.

“Secular Stagnation. Myth or reality?”, with Ana Gómez-Loscos and Gabriel Pérez-Quiros.

“Predictive power of the macroeconomic imbalance indicators?”, with Ana Gómez-Loscos, Danilo Leiva-León and Gabriel Pérez-Quiros.

“Regional Spillovers in the European Union: What has change since the Euro?” with Ana Gómez-Loscos and Danilo Leiva-León.

“Testing for cointegration with broken trend variables”, with Mariam Camarero, Antonio Montañés and Cecilio Tamarit.

“Heterogeneity and reforms. Qualified economic growth”, with Laura Mayoral.

“The incidence of tariff protection”, with Eva Pardos and Marcela Sabaté.

“The hypothesis of compensation in Spain”, with Marcela Sabaté and Estela Saenz.

SEMINAR AND CONFERENCES

2020: ASSA Meetings, San Diego; Wold Congress of the Econometric Society, Milano-online.

2019: *SNDE Conference*, Dallas; *IX Workshop in Time Series Econometrics*, Zaragoza; *Banco de España*, Madrid; *The Pi-day Econometrics Conference at Boston University*, Boston; *13th International Conference Challenges of Europe: Growth, Competitiveness, Innovation and Well-being*, Croatia; *6th International Association of Applied Econometrics Annual Conference*, Cyprus; *Multinational Financial Society*, Jerusalem; *Econometric Models of Climate Change*, Milano; *World Finance & Banking Symposium*, New Delhi; CFE, London; *7th UECE Conference on Economic and Financial Adjustments*, Lisbon.

2018: *25th Annual Conference of the Multinational Finance Society*, Budapest; *International Association of Applied Econometrics Annual Conference*, Montreal; CFE-CMS, Pisa.

2017: CFE-CMS, London; *42 Simposio de la Asociación Española de Economía*, Barcelona; *4th International Association of Applied Econometrics Annual Conference*, Sapporo.

2016: CFE-CMS, Sevilla; *Econometric Models of Climate Change*, Aarhus; *ERSA Congress*; *3th International Association of Applied Econometrics Annual Conference*, Milano; *13th INFINITI Conference on International Finance*, Dublin; *Encuentro de Economía Aplicada*, Sevilla; *VI Workshop in Time Series Econometrics*, Zaragoza.

2015: *European Winter Meeting*, *Econometric Society (Milan)*; *International Conference "Large-scale Crises: 1929 vs 2008"*, (Ancona); *XL SAE*, (Gerona); *World Finance Conference*, (Hanoi); CFE-CMS, (London); *INTECO*, (Valencia); *NBER*, (Paris); *EEA*, (Mannheim); *11th World Congress of the Econometric Society*, (Montreal); *EcoMod*, (Boston); *35th International Symposium on Forecasting*, (Riverside); *23rd Annual Symposium of the Society for Nonlinear Dynamics and Econometrics*, (Oslo); *INFINITI Conference on International Finance*, (Ljubljana); *2nd International Association of Applied Econometrics Annual Conference*, (Thessaloniki); *V Workshop in Time Series Econometrics*, (Zaragoza); *Nuffield College and INET*, (Oxford); *Erasmus School of Economics*, (Rotterdam).

2014: *XXXIX Simposio de Análisis Económico*, (Palma); *8th International Conference on Computational and Financial Econometrics CFE-ERCIM*, (Pisa); *Conference in Honor of James Hamilton*, *Federal Reserve Bank of San Francisco*, (San Francisco); *ERSA Congress*, (San Petersburg); *International Association for Applied Econometrics IAAE*, (London); *Econometric Analysis of Recurrent Events in Macroeconomics and Finance*, (Rotterdam); *GSE*, (Barcelona); *International Economic Association*, (Jordan); *IV Workshop in Time Series Econometrics*, (Zaragoza).

2013: *8th International Conference on Computational and Financial Econometrics CFE-ERCIM*, (London); *Annual Congress of the European Economic Association/European Meeting of the Econometric Society EEA-ESEM*, (Gotembourg); *XXXVIII Simposio de Análisis Económico*, (Oviedo); *III Workshop in Time Series Econometrics*, (Zaragoza).

2012: *XXXVII Simposio de Análisis Económico*, (Vigo); *Annual Congress of the European Economic Association/European Meeting of the Econometric Society EEA-ESEM*, (Málaga); *II Workshop in Time Series Econometrics*, (Zaragoza).

2011: *XXXVI Simposio de Análisis Económico*, (Málaga); *58th Annual North American Meetings of the Regional Science Association International & Second Conference of the Regional Science Association of the Americas (RSAmericas)*, (Miami); *51th Conference of the European Regional Science Association*, (Barcelona); *Annual Congress of the European Economic Association/European Meeting of the Econometric Society EEA-ESEM*, (Oslo); *Interdisciplinary Workshop Econometric and Statistical Modelling of Multivariate Time Series*, (Lovain-la-Neuve); *Workshop in Advances in Business Cycles and Economic Growth Analysis*, (Rimini).

2010: *XXXV Simposio de la Asociación Española de Economía SAE*, (Madrid); *4th CSDA International Conference on Computational and Financial Econometrics (CFE'10)*, (London); *Conference on Microeconomic Sources of Real Exchange Rate Behaviour*, (Nashville); *UE-Real*

Workshop, (Viena); 15th Annual Conference on Econometric Modeling for Africa, (El Cairo); ERSA, (Jönköping); Sir Clive Granger Memorial Conference, (Nottingham); .AFE Conference, (Samos); O Workshop in Time Series Econometrics, (Zaragoza); INFINITI, (Dublin); 14th International Conference on Macroeconomic analysis and International Finance, (Creta); International Atlantic Economic Society, (Praga); Congreso Latinoamericano de Historia Económica CLADHE2, (México); XVII Encuentro de Economía Pública, (Murcia).

2009: Far Eastern Meeting Econometric Society, (Tokyo); XI Conference on International Economics, (Barcelona); XI Conference on International Economics, (Barcelona); XII Encuentro de Economía Aplicada, (Madrid); North American Summer Meeting Econometric Society, (Boston); INFINITI, (Dublin); 13th International Conference on Macroeconomic analysis and International Finance, (Creta); Economic Association, (New York);.XVI Encuentro Economía Pública, Granada, 2009.

2008: XXXIII Simposio de Análisis Económico, (Zaragoza); European Meeting of the Econometric Society, (Milan); Far Eastern Meeting of Econometric Society (FEMES), (Singapur); 12th International Conference on Macroeconomic analysis and International Finance, (Creta); XVº Congreso Internacional de AHILA, (Leiden, Holanda).

2007: 47th Congreso of the European Regional Science Association, (Paris); Far Eastern Meeting of Econometric Society (FEMES), (Taipei); 7th European History Economic Society, (Lund); X Encuentro de Economía Aplicada, (Logroño); X Jornadas de Economía Internacional, (Madrid); Infinity Conference on International Finance, (Dublin); 11th International Conference on Macroeconomic analysis and International Finance, (Creta); Third Iberian Economic History Workshop: Iberometrics III, (Valencia).

2006: XXXI Simposio de Análisis Económico, (Oviedo); Global Regions? Annual conference of Regional Studies Association, (Londres); New Developments in Macroeconomic Modeling and Growth Dynamics Conference, (Algarve); Non-linear Dynamical Methods and Time Series Analysis, (Udine); Econometrics and Empirical Economics (EEE) Programme of the 61st European Meeting of the Econometric Society (ESEM), (Viena); Far Eastern Meeting of Econometric Society (FEMES), (Beijing); 10th International Conference on Macroeconomic Analysis and International Finance, (Creta); Long memory for Paco Marmol, Conferencia en homenaje a Paco Marmol, Universidad Carlos III, (Madrid).

2005: 9th International Conference on Macroeconomic Analysis and International Finance, (Creta); IX Jornadas de Economía Internacional, (La Laguna).

2004: XXIX Simposio de Análisis Económico, (Pamplona); VII Encuentro de Economía Aplicada, Vigo; VI Jornadas de Política Económica, (Barcelona); 3th EEFS Annual Conference, European Integration and World Economy, (Poland).

2003: Fourth Annual Conference, Finance and the International Economy, City University, (London); VI Encuentro de Economía Aplicada, (Granada).

2002: XXVII Simposio de Análisis Económico, Salamanca; Computing in Economics and Finance, (Aix-an-Provence); V Encuentro de Economía Aplicada, (Oviedo); IX Encuentro de Economía Pública, (Vigo).

2001: IV Encuentro de Economía Aplicada, (Reus).

2000: XIV Jornadas de Alicante de Economía Española, (Alicante).

1999: Fundación Argentaria, Madrid; II Encuentro de Economía Aplicada, (Zaragoza); VI Encuentro de Economía Pública, (Oviedo).

1998: “La política monetaria and las fluctuaciones de la economía española en el siglo XIX. Homenaje a Joan Sardá and Dexeus”, (Barcelona); XXIII Simposio de Análisis Económico, (Barcelona).

1997: IV Encuentro de Economía Pública, (Pamplona).

1993: VIII Jornadas de Economía Española, Alicante; Universidad Internacional Menéndez Pelayo, Formigal (Huesca).

EDITORIAL AND OTHER ACADEMIC ACTIVITIES

Member of European Economic Association; Member of Econometric Society; Member of Spanish Economic Association; Member of Editorial Board of *Revista de Economía Aplicada*; Editor of Working Papers University of Zaragoza; Co-editor of Economic Modelling, Special Issue AEM-2013; Scientific committee of EEA-ESEM, Simposio de la Asociación Española de Economía, Encuentro de Economía Aplicada and Workshop in Time Series Econometrics; Member of the expert committee of Ifo Institute, World Economic Survey since 2013

Referee for: Journal of Business and Economic Statistics; Journal of Applied Econometrics; Journal of Banking and Finance; Review for Quantitative Finance; Revista de Economía Aplicada; Información Comercial Española; Hacienda Pública; Journal of International Financial Markets, Institutions and Money; Cuadernos Aragoneses de Economía; Explorations in Economic History; Revista de Historia Económica; Journal of Macroeconomics; Working papers of Bank of Spain; SERIES; Statistics and Probability Letters; PLUS ONE; Review of Political Economy; Estudios de Economía Aplicada; Contemporary Economics; Financial History Review; SERIES; Review of Political Economy; Estudios de Economía Aplicada; South Asian Journal of Business Studies; Portuguese Economic Journal; Economies; Journal of Global Economics, Management and Business Research.

STAYS AT FOREIGN CENTERS

Visiting Scholar at Warwick Business School, University of Warwick, 2005

Research Fellow at Real Colegio Complutense, Harvard University, 2008.

Visiting Scholar at Boston University, 2010.

Research Fellow at Real Colegio Complutense, Harvard University, 2010.

Fellow research at Banco de España, Madrid, 2011-2012.

Visiting Scholar at Universidad Carlos III, Madrid, 2012-2013.