

# PAULO SANTOS MONTEIRO

Department of Economics and Related Studies  
University of York, YO10 5DD, UK

[paulo.santosmonteiro@york.ac.uk](mailto:paulo.santosmonteiro@york.ac.uk) – <https://sites.google.com/site/smontpaulo/>

**D.O.B** : 19/08/1980; **Civil State** : Married (two children); **Citizenship**: Portuguese and British

---

## EMPLOYMENT

2023 – Professor of Economics, Department of Economics, University of York  
2017 – 2023 Senior Lecturer (Associate Professor), Department of Economics, University of York  
2012 – 2017 Lecturer (Assistant Professor with tenure), Department of Economics, University of York  
2011 – 2016 Visiting Professor, Solvay Brussels School of Economics and Management, ULB  
2007 – 2012 Lecturer (Assistant Professor), Department of Economics, University of Warwick

---

## EDUCATION

2008 Ph.D. in Economics, Université Libre de Bruxelles  
*Essays on Uninsurable Individual Risk and Heterogeneity in Macroeconomics*  
Committee: Prof Domenico Giannone, Prof Robert Kollmann, Prof Albert Marcet,  
Prof Lucrezia Reichlin (advisor), Prof Philippe Weil (advisor)

2004 M.Sc. in Economics and Statistics, Université Libre de Bruxelles  
2002 B.Sc. in Economics, Universidade Nova de Lisboa

---

## RESEARCH INTERESTS

Macroeconomics and Monetary Economics, International Economics, Applied Econometrics.

---

## PUBLISHED and ACCEPTED ARTICLES

The Origins of Monetary Policy Disagreement, with Carlos Madeira and João Madeira.  
In the **Review of Economics and Statistics**. accepted September 2023.

Risky Gravity, with Luciana Juvenal.  
In the **Journal of the European Economic Association**, accepted August 2023.

Testing the Predictive Accuracy of COVID-19 Forecasts, with L Coroneo, F Iacone and A Paccagnini.  
In the **International Journal of Forecasting**. Volume 39, Issue 2, pages 606-622, April 2023.

Aggregation in Economies with Search Frictions, with Nikolaos Kokonas.  
In the **Journal of Mathematical Economics**. Volume 96, October 2021.

Testing for Optimal Monetary Policy via Moment Inequalities, with Laura Coroneo and Valentina Corradi.  
In the **Journal of Applied Econometrics**, Volume 33, Issue 6, October 2018.

Trade and Synchronization in a Multi-Country Economy, with Luciana Juvenal.  
In the **European Economic Review**, Volume 92, Pages 385–415, February 2017.

Towards a Quantitative Theory of Automatic Stabilizers: the role of demographics, with Alexandre Janiak.  
In the **Journal of Monetary Economics**, Volume 78, Pages 35–49, April 2016.

Inflation and Welfare in Long-run Equilibrium With Firm Dynamics, with Alexandre Janiak.  
In the **Journal of Money, Credit, and Banking**, Volume 43(5), pages 795–834, August 2011.

Eastern Caution, Western Exuberance, and Global Imbalances, with Marcus Miller and Lei Zhang.  
In the **Journal of Globalization and Development**, Volume 2(1), pages 1-38, August 2011.

---

### COMPLETED WORKING PAPERS

---

Self-fulfilling Labor Wedge Fluctuations and Unemployment Insurance, with Nikolaos Kokonas.

The Ins and Outs of Unemployment in General Equilibrium, with Nikolaos Kokonas.

Inequality and the Size of Government, with Weijie Luo and Andrew Pickering.

Britain Has Had Enough of Experts? Social Networks and the Brexit Referendum, with Giacomo de Luca and Thilo Huning.

Labor Market Effects of Improved Access to Credit Among the Poor: evidence from Cape Verde, with Paolo Casini and Olivia Riera. LICOS WP 362/2015.

Export Market Diversification and Productivity Improvements: theory and evidence from Argentinean firms, with Luciana Juvenal. Federal Reserve Bank of St. Louis WP 2013-015 ().

Family Labor Supply and Aggregate Saving. Warwick Economics WP 875, 10/2008.

Testing Full Consumption Insurance in the Frequency Domain. Warwick Economics WP 874, 10/2008.

---

### PUBLISHED POLICY REPORTS

---

External Imbalances and the Wage Curve: the Role of Labour and Product Market Regulation. **European Economy**, Discussion Paper 061. Prepared for the European Commission DG ECFIN 2017 Fellowship initiative on "*Challenges to integrated markets*".

---

### SHORT ACADEMIC VISITS

---

01/2022 – 04/2022	King's Business School (Visiting Lecturer)
02/2018	Banco de Cabo Verde (Research Department)
01/2018	Banco de Portugal (Research Department)
03/2015	European Commission (DG Growth, Economist Visitor programme)
05/2009, 05/2010, 05/2011	Federal Reserve Bank of St. Louis (Visiting Scholar).
08/2008, 03/2011, 08/2014	CEA, University of Chile

## OTHER RESEARCH ACTIVITIES

---

- 2023 – Bank for International Settlements (Research Fellowship)  
2022 – Member, Interdisciplinary Global Development Centre (IGDC)  
2020 – Consultant, Central Bank of Cape Verde (BCV).  
2016 – 2017 DG ECFIN Fellow, European Commission.  
2012 – 2013 Consultant for the United Nations Development Programme  
Microfinance in Cape Verde: Characterizing the Microfinance Sector and its Impact on Welfare

## GRANTS AND AWARDS

---

- 2023 Bank for International Settlements Research Fellowship.  
2022 Co-Investigator. Global Fund - Health System Strengthening: national dialogues with Ministries of Finance and Health (£58,000.00).  
2018 University of York, Research Champions Rapid Response Scheme (£4,000.00).  
2017 – 2019 Principal Investigator. Marie Skłodowska-Curie Fellowship (£161,500.00).  
2016 – 2017 DG ECFIN Fellowship (15,000.00 €), European Commission. Project: “*Wages and nominal and real unit labour cost differentials in the EMU: integrated labour markets, imbalances and the wage curve.*”  
2015 Co-Investigator. University of York, Pump Priming. Democracies in Transition: Austerity and Activism in Southern Europe (£12,724.00).  
2007 – 2008 Max Weber Fellowship, European University Institute (declined).  
2002 – 2006 PhD scholarship from the Fundação para a Ciência e a Tecnologia.

## INVITED SEMINARS

---

The University of Glasgow, University of Surrey, Durham Business School, University of Sheffield, Bank of England, University of Bologna, University of Bath, European Commission, University of Lancaster, KUL Leuven, University of St Andrews, University of Leicester, Central Bank of Chile, Universidad de Chile, University of Manchester, University of Loughborough, Université Libre de Bruxelles, University of Exeter, Universidade do Minho, Federal Reserve Bank of St. Louis, Universidad de Alicante, Cardiff Business School, HEC Montréal, Université de Namur, Universidade Nova de Lisboa and the University of Warwick.

## SELECTED CONFERENCES AND WORKSHOPS PRESENTATIONS

---

- European Economic Association Annual Congress, Barcelona, August 2023  
Workshop on Firm Heterogeneity, University of Exeter, invited speaker, May 2022  
Econometric Society North American Summer Meeting, Seattle, June 2019  
New Developments in the Macroeconomics of Labor Markets, IHS, Vienna, November 2018  
Federal Reserve Bank of St. Louis Spring Econometrics Workshop, invited speaker, April 2018  
1st Annual NuCamp Conference, Oxford, invited speaker, December 2017  
European Econometric Society Meetings, Lisbon, August 2017  
4<sup>th</sup> Annual Conference of the Society for Economic Measurement, Boston, July 2017  
DG ECFIN Annual Research Conference, Brussels, invited speaker, November 2016  
Conference on New Trends and Developments in Econometrics, Lisbon, June 2016  
European Economic Association Annual Congress, Gothenburg, August 2013

7th DYNARE Conference, Atlanta, September 2011  
Econometric Society North American Summer Meeting, St Louis, June 2011  
11th Conference of the Society for the Advancement of Economic Theory, Faro, June 2011  
European Econometric Society Meetings, Barcelona, August 2009  
North America Econometric Society Meetings, Boston, June 2009

---

## EXTERNAL ENGAGEMENT

---

09/2019 Co-organizer of the Fiscal Policy Workshop 2019 (University of York).  
02/2018 Principal instructor for the course “Solution and estimation of DSGE Models for Small Open Economies” at the Central Bank of Cape Verde.

---

## UNIVERSITY ADMINISTRATION AND EXTERNAL PROFESSIONAL SERVICE

---

2023 – Academic Adviser to the Commonwealth Scholarship Commission  
2023 – Member of the White Rose DTP Advance Quantitative Methods assessment panel  
2021 – Editorial Board (Associate Editor), Bulletin of Economic Research  
2020 – Director of Research Students, University of York, Economics.  
2020 – Member of the Department Research Committee, University of York, Economics.  
2018 – Member of the Department Management Team, University of York, Economics.  
2016 – Member of the Postgraduate Admissions Committee, University of York, Economics  
2018 – 2020 Chair of Board of Studies, University of York, Economics.  
2018 – 2020 Member of the Department Teaching Committee, University of York, Economics.  
2016 – 2020 Member of the Staff-Student Liaison Group, University of York, Economics.  
2015 – 2018 Member of the Teaching Hours Working Group, University of York, Economics.  
2015 – 2018 Careers and Employability Coordinator, University of York, Economics  
2013 – 2015 Member of the Department Research Committee, University of York, Economics  
2012 – 2015 Departmental Seminar Organiser, University of York  
2012 – 2015 Organizer, Reading Group Macro & Finance Research Cluster, University of York  
2015 Scientific Committee for the PhD Workshop on “Recent Developments in Money, Macroeconomics and Finance”, University of York, 8 – 9 April 2015  
2013 Recruitment at PhD RES Meeting, London  
2012 Scientific Committee for the Portuguese Economic Journal Annual Conference, University of Porto, 6 – 7 July 2012

---

## TEACHING EXPERIENCE

---

U of York Advanced Macroeconomics (PhD); Applied Economics (UG); Asset Pricing (PhD); Emerging Markets Macroeconomics (MSc); Economics I (UG); International Economics (UG); Economic Data Analysis (UG); Macroeconomics III (UG);

As module organiser of International Economics I was the recipient of the **2020 Aronson Teaching Award for Best Designed 3<sup>rd</sup> Year UG Module** (voted by the students).

U of Warwick	Economics 2 (UG); Research in App. Economics (UG); Adv. Macroeconomics (PhD)
ULB	Graduate Macroeconomics (PhD); Seminar in Econometrics (MSc)
KBS	Money, Macroeconomic Policy, and the Financial System (MSc)

---

## PhD STUDENTS SUPERVISION AND EXAMINING

---

### PhD Supervisor

Awarded: Michail Rousakis (Warwick), Theodore Koutmeridis (Warwick), Ferry Kurniawan (Warwick), Xiaoge Zhang (York), Weijie Luo (York), André Casalis (York), Hui-Lan Chang (York), Jose Báez Martínez (York), Néstor González-Quintero (York)

Ongoing: Priscilla Kandoole      Topic: Macro and Micro shocks in Developing Economies  
Adam Stirling                      Topic: Labour Unions and Productivity  
Willis Ruiz Marin                Topic: Sovereign Debt and Sovereign Risk

### PhD Examiner

Vitor Castro, U of Warwick, 2008; “Growth, cycles and macroeconomic policy in the European Union.” Yuwen Dai, U of York, 2013; “Essays on International Economics.” Yaprak Tavman, U of York, 2015; “Optimal Policy Before, During and After the Crisis.” Jihoon Park, U of York, 2016; “Financial Development, Fiscal Policy, and Macroeconomic Volatility.” Aída García-Lázaro, 2019; “Essays on Macprudential Policies, Global Financial Spillovers and Immigration”. Oluwaseyi Vincent, 2019; “Essays on Endogenous Product Creation and Market (De)regulation”. Fikret Bilenkisi, 2022; “Essays on Labour Market Fluctuations”.

---

## REFEREING SERVICE

---

Journal of Monetary Economics, Journal of Econometrics, Journal of Business and Economic Statistics, BE Journal of Theoretical Economics, Journal of Mathematical Economics, Journal of Banking and Finance, Oxford Bulletin of Economics and Statistics, Macroeconomic Dynamics, Empirical Economics, Economic Inquiry, Mathematical Social Sciences, Bulletin of Economic Research, International Economics, Economic Systems, Revista Desarrollo y Sociedad, Fondecyt, ESRC.

---

## LANGUAGES

---

Portuguese (native); English, French, Italian, Spanish (fluent).

---

## REFERENCES

---

- Professor Valentina Corradi, [v.corradi@surrey.ac.uk](mailto:v.corradi@surrey.ac.uk)  
University of Surrey, Guildford, Surrey GU2 7XH, UK.
- Professor Herakles Polemarchakis, [h.polemarchakis@warwick.ac.uk](mailto:h.polemarchakis@warwick.ac.uk)  
University of Warwick, Coventry, CV4 7AL, UK.
- Professor Philippe Weil, [philippe.weil@ulb.be](mailto:philippe.weil@ulb.be)  
Université Libre de Bruxelles, Brussels, Av. Franklin Roosevelt 50, 1050 Bruxelles, Belgium