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### Education

Ph.D. in Economics, 2002, Universidade Nova de Lisboa, Portugal

M.A. in Economics, 1997, Universidade Nova de Lisboa, Portugal

Licenciatura in Electrical Engineering, 1992, Instituto Superior Técnico, Lisboa, Portugal

### Employment

Banco de Portugal, Since 2002

*Técnico Assessor*, Economic Research Department

Universidade Nova de Lisboa, Faculty of Economics, 1993–2002

Teaching assistant

Universidade Nova de Lisboa, Faculty of Economics, 2002–2006

Assistant professor (invited)

### Research Interests

Macroeconomics, firm finance, labour economics

### Refereed Publications

“Computing general equilibrium models with occupational choice and financial frictions” (with T. Cavalcanti and A. Villamil), *Journal of Mathematical Economics*, Vol. 44(7-8), 2008, pp. 553–568

“The effect of financial repression and enforcement on entrepreneurship and economic development” (with T. Cavalcanti and A. Villamil), *Journal of Monetary Economics*, Vol. 55(2), 2008, pp. 278–297

“Start up costs, limited enforcement, and the hidden economy” (with T. Cavalcanti), *European Economic Review*, Vol. 51(1), 2006, pp. 203–224

“Corruption, credit market imperfections, and economic development” (with T. Cavalcanti), *Quarterly Review of Economics and Finance*, Vol. 43(4), 2003, pp. 627–642

## Other Publications

“The effect of financial frictions in economic development”, *Economic Bulletin*, Vol. 14(1), Banco de Portugal, 2008

“The loss distribution of non financial firms” (with P. Antão and N. Ribeiro), *Financial Stability Report*, Banco de Portugal, 2007

“Estimates of default probabilities in a macroeconomic context” (with P. Antão and N. Ribeiro), *Financial Stability Report*, Banco de Portugal, 2006

“Legalisation costs, contract enforcement and the informal sector”, with T. Cavalcanti, *Economic Bulletin*, Vol. 11(1), Banco de Portugal, 2008

“Estimates of the expected loss in credit portfolios – an application of survival analysis to firms in default” (with N. Ribeiro), *Financial Stability Report*, Banco de Portugal, 2005

“Liquidity and order flow in the Portuguese stock market”, with P. Antão and N. Martins, *Economic Bulletin*, Vol. 10(3), Banco de Portugal, 2004

## Working papers and Work in Progress

“Intermediation costs and welfare” (with T. Cavalcanti and A. Villamil), 2008

“Government size, corruption and growth in economies with an informal sector”, 2008

“Who benefits from international financial integration?” (with T. Cavalcanti), 2008

“Borrowing patterns, bankruptcy and voluntary liquidation” (with J. Mata and P. Portugal), 2008

“Do labor market policies affect employment composition? Lessons from European countries” (with M. Centeno), Working Paper 21/2007, Banco de Portugal

“Computing general equilibrium models with occupational choice and financial frictions” (with T. Cavalcanti and A. Villamil), Working Paper 15/2006, Banco de Portugal (published)

“Intermediation costs, investor protection and economic development” (with T. Cavalcanti and A. Villamil), Working Paper, 2005, Banco de Portugal (published under the title “The effect of financial repression and enforcement on entrepreneurship and economic development”)

“Analysis of delinquent firms using multi-state transitions”, Working Paper 5/2005, Banco de Portugal

“Accounting for the Hidden Economy: Barriers to Legality and Legal Failures” (with T. Cavalcanti), Working Paper 20/2004 (modified version published under the title “Start up costs, limited enforcement, and the hidden economy”)

“Corruption, Credit Market Imperfections, and Economic Development” (with T. Cavalcanti), Working Paper 17/2003 (published)

## **Membership**

European Economic Association