

## **Fernando Martins**

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Economics and Research Department  
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### **Education**

Instituto Superior de Economia e Gestão da Universidade Técnica de Lisboa

Ph.D. in Economics (*Very Good with Distinction*), 2015

M.A. in Monetary and Financial Economics, 1997

Licenciatura in Economics, 1995

### **Professional experience**

Banco de Portugal

*Senior Economist*, Economic Research Department, since 1995

### **Teaching experience**

Universidade Lusíada de Lisboa

*Professor*, Faculty of Economics, since 1997

Lisbon Institute of Accounting and Business Administration

*Professor*, since 2011

### **Research interests**

Labour economics; Pricing dynamics; Microeconomics.

### **Refereed publications**

“A replication note on downward nominal and real wage rigidity: survey evidence from European firms”, *Empirical Economics*, November 2015, Volume 49, Issue 3, 1143-1152

“Understanding Price Stickiness: Firm-level Evidence on Price Adjustment Lags and Their Asymmetries”, *Oxford Bulletin of Economics and Statistics*. Volume 77(5), October 2015, 701–718

“What survey data reveal about price and wage rigidity in Portugal”, *LABOUR*, 29(3), September 2015, 291-309

“Wage rigidity and employment adjustment at the firm level: Evidence from survey data”, *Labour Economics*, Vol. 23: 40-49, August 2013

“Choosing between Time and State Dependence: Micro Evidence on Firms’ Price-Reviewing Strategies”, *Scandinavian Journal of Economics*, 115(3), 756–780, July 2013

“Firms’ price and wage adjustment in Europe: Survey evidence on nominal stickiness”, *Labour Economics*, Vol. 19: 772:782, October 2012

“Price stickiness in Portugal: evidence from survey data”, *Managerial and Decision Economics*, Vol.31, 2-3, January 2010

“What firms’ surveys tell us about price-setting behavior in the Euro Area”, *International Journal of Central Banking*, Vol. 2, Number 3, September 2006

“Sticky prices in the euro area: a summary of new micro-evidence”, *Journal of the European Economic Association*, Vol. 4, 2-3: 575-584, April-May 2006

“Modelling Taylor rule uncertainty: an application to the euro area”, *Economic Modelling*, Vol. 21, Ed. 3, May 2004

### **Working papers**

“Survey evidence on price and wage rigidities in Portugal”, Banco de Portugal, Working Paper 12/2013, September 2013

“Identifying the determinants of downward wage rigidity: some methodological considerations and new empirical evidence”, Banco de Portugal, Working Paper 15/2012, July 2012

“Wage rigidity and employment adjustment at the firm level: evidence from survey data”, Banco de Portugal, Working Paper 12/2012, May 2012

“Price and wage setting in Portugal: learning by asking”, ECB Working Paper no. 1314, April 2011 (also as Banco de Portugal, Working Paper 09/2011, April 2011)

“Why are some prices stickier than others? Firm-data evidence on price adjustment lags”, ECB Working Paper no. 1306, March 2011; (also as Banco de Portugal Working Paper 07/2011, March 2011)

“Choosing between time and state dependence: micro evidence on firms’ price-reviewing strategies”, ECB Working Paper no. 1305, March 2011; (also as Banco de Portugal Working Paper 06/2011, March 2011)

“Price and wage formation in Portugal”, ECB Working Paper no. 1225, July 2010;

“Evidence from survey of price-setting managers: policy lessons and directions for ongoing research”, CEPR Discussion Paper no. 6227, March 2007; (also as Banco de Portugal Working Paper 27/2009, December 2009)

“How are firms’ wages and prices linked: survey evidence in Europe”, ECB Working Paper no. 1084, August 2009; (also as Banco de Portugal, Working Paper 18/2009, September 2009)

“Sticky prices in the euro area: a summary of new micro-evidence”, ECB Working Paper no. 563, December 2005; (also as Banco de Portugal, Working Paper 5-06, January 2006)

“The price setting behaviour of Portuguese firms: evidence from survey data”, ECB Working Paper no. 562, December 2005; (also as Banco de Portugal Working Paper 4-06, Janeiro de 2006)

“The pricing behaviour of firms in the euro area: new survey evidence”, ECB Working Paper no. 535, October 2005; (also as Banco de Portugal, Working Paper 10-05, October 2005)

“Modelling Taylor rule uncertainty”, Banco de Portugal, Working Paper 3-02, March 2002

### **Books**

“Pricing decisions in the euro area: how firms set prices and why”, New York: Oxford University Press, May 2007 (Editor, with Silvia Fabiani, Claire Louprias e Roberto Sabbatini)

### **Chapters in books**

“Price and wage setting in Portugal”; chapter of the book “The Portuguese Economy in the Context of Economic, Financial and Monetary Integration”, edited by Banco de Portugal (Research Department), Lisboa: Banco de Portugal; November 2009

“The Use of Survey Data to Investigate Price Setting: Theory and the Research Design for the Euro Area”, chapter of the book “Pricing decisions in the euro area: how firms set prices and why” edited by Silvia Fabiani, Claire Louprias, Fernando Martins and Roberto Sabbatini. New York: Oxford University Press, May 2007

“Summary of Results for the Euro Area”, chapter of the book “Pricing decisions in the euro area: how firms set prices and why” edited by Silvia Fabiani, Claire Louprias, Fernando Martins and Roberto Sabbatini. New York: Oxford University Press, May 2007

“How Portuguese Firms Set their Prices: Evidence from Survey Data”, chapter of the book “Pricing decisions in the euro area: how firms set prices and why” edited by Silvia Fabiani, Claire Louprias, Fernando Martins and Roberto Sabbatini. New York: Oxford University Press, May 2007

“What Quantitative Micro Data Reveal about Price Setting Behavior”, chapter of the book “Pricing decisions in the euro area: how firms set prices and why” edited by Silvia Fabiani, Claire Louprias, Fernando Martins and Roberto Sabbatini. New York: Oxford University Press, May 2007

“Policy Lessons and Directions for Ongoing Research”, chapter of the book “Pricing decisions in the euro area: how firms set prices and why” edited by Silvia Fabiani, Claire Louprias, Fernando Martins and Roberto Sabbatini. New York: Oxford University Press, May 2007

“Taylor rules: framework and operational aspects” chapter of the book “Monetary Policy and Theory”, coordinated by José Martins Barata and edited by the Research Centre on Financial Economics, Lisbon, 2002

### **Other publications**

“How the Portuguese firms adjusted to the economic and financial crisis: main shocks and channels of adjustment”, Banco de Portugal, Economic Studies, Volume 2, Number 1, 2016

“On the wage bargaining system in Portugal”, Banco de Portugal, Economic Studies, Volume 1, Number 2, 2015

“Wage adjustments during a severe economic downturn”, Banco de Portugal, Economic Bulletin, December 2014

“Methodological considerations on the identification of the determinants of downward wage rigidity and new empirical evidence”, Banco de Portugal, Economic Bulletin, Autumn 2013

“Wage rigidity and employment adjustment at the firm level: evidence from survey data”, Banco de Portugal, Economic Bulletin, Summer 2012

“Understanding price-reviewing strategies using firm-level data”, Banco de Portugal, Economic Bulletin, Winter 2010

“Price adjustment lags: evidence form firm-level data”, Banco de Portugal, Economic Bulletin, Winter 2009

“Wage and price dynamics in Portugal: an integrated approach using qualitative data”, Banco de Portugal, Economic Bulletin, Summer 2009

“Pricing behaviour in Portugal: evidence from survey data”, Banco de Portugal, Economic Bulletin, Summer 2005

“Movements in official interest rates: persistence and gradualism”, Banco de Portugal, Economic Bulletin, March 2003

“Uncertainty in the Taylor rule and monetary policy assessment”, Banco de Portugal, Economic Bulletin, June 2001

“Taylor rules”, Banco de Portugal, Economic Bulletin, March 2000

“Eleventh general review of IMF quotas: background and implications”, Banco de Portugal, Economic Bulletin, December 1998

“Debt relief in developing countries – the HIPC initiative”, Banco de Portugal, Economic Bulletin, March 1998

### **Memberships**

Member of the UECE - Research Unit on Complexity and Economic

### **Awards**

António Simões Lopes Award for the best PhD Thesis in 2015, 2016