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### **Formação académica**

The University of Chicago

Doutoramento em Economia, 1993

Mestrado em Economia, 1987

Universidade Católica Portuguesa

Licenciatura em Economia, 1985

### **Experiência profissional**

Banco de Portugal

*Investigador consultor*, Departamento de Estudos Económicos, , desde 2010

Federal Reserve Bank of Chicago

*Economista Senior*, Departamento de Estudos Económicos, 2002-2005

*Economista*, Departamento de Estudos Económicos, 2001-2002

Centre for Economic Policy Research

*Research Fellow*

### **Experiência académica**

Universidade Católica Portuguesa - Catolica Lisbon School of Business and Economics

*Professor Catedrático*, desde 2012

*Professor Associado com Agregação*, 2010-2012

*Professor Associado*, 2004-2010

*Professor Auxiliar*, 1993-2001

Universitat Pompeu Fabra

*Professor Visitante*, 2006-2007

University College London

*Professor Visitante*, 2006

European University Institute

*Professor Visitante*, 1998

Universidad Torcuato Di Tella

*Professor Visitante*, 1996

## **Áreas de especialização**

Política monetária e fiscal; Macroeconomia.

## **Publicações**

“Credit Subsidies ” (com Isabel Correia, Fiorella De Fiore and Oreste Tristani), 2018, forthcoming *Journal of Monetary Economics*.

“Sovereign Default: The Role of Expectations ” (com João Ayres, Gaston Navarro and Juan Pablo Nicolini), *Journal of Economic Theory* 175, 2018, pp. 803-812.

“Is Quantity Theory still alive?” (com Harald Uhlig e João Valle e Azevedo), *Economic Journal* 126, 2016, pp. 442-464.

“Short and Long Interest Rate Targets” (com Bernardino Adao e Isabel Correia), *Journal of Monetary Economics* 66, 2014, pp. 95-107.

“Unconventional Fiscal Policy at the Zero Bound” (com Isabel Correia, Emmanuel Farhi e Juan Pablo Nicolini), *American Economic Review* 103, 2013, pp. 1172-1211.

“Money is an Experience Good: Competition and Trust in the Private Provision of Money” (com Ramon Marimon e Juan Pablo Nicolini), *Journal of Monetary Economics* 59, 2012, pp. 815-825.

“Monetary Policy and the Financing of Firms” (com Fiorella De Fiore e Oreste Tristani), *American Economic Journal: Macroeconomics* 3, 2011, pp. 1-31.

“Unique Monetary Equilibria with Interest Rate Rules” (com Bernardino Adao e Isabel Correia), *Review of Economic Dynamics* 14, 2011, pp. 432-442.

“Wage and Price Rigidity in a Monetary Union” (com Bernardino Adao e Isabel Correia), *Open Economies Review* 21 (1), 2010, pp. 109-126.

“On the Relevance of Exchange Rate Regimes for Stabilization Policy” (com Bernardino Adao e Isabel Correia), *Journal of Economic Theory* 144 (4), 2009, pp. 1468-1488.

“Optimal Fiscal and Monetary Policy: Equivalence Results” (com Isabel Correia e Juan Pablo Nicolini), *Journal of Political Economy* 116 (1), 2008, pp. 141-170.

“Nominal Debt as a Burden on Monetary Policy” (com Javier Diaz-Gimenez, Giorgia Giovannetti, e Ramon Marimon), *Review of Economic Dynamics*, 11 (3), 2008, pp. 493-514.

”The Monetary Transmission Mechanism: Is It Relevant for Policy?” (com Bernardino Adão e Isabel Correia), *Journal of the European Economic Association, Papers and Proceedings*, 2(2-3), 2004, pp. 310-319.

”Gaps and Triangles”(com Bernardino Adão e Isabel Correia), *Review of Economic Studies* 70 (4), 2003, pp. 699-713.

”Inside-Outside Money Competition” (com Ramon Marimon e Juan Pablo Nicolini), *Journal of Monetary Economics* 50 (8), 2003, pp. 1701-1718.

“The Optimal Mix of Taxes on Money, Consumption and Income” (com Fiorella De Fiore), *Journal of Monetary Economics* 50 (4), 2003, pp. 871-887.

”The Optimal Inflation Tax” (com Isabel Correia), *Review of Economic Dynamics* 2 (2), 1999, pp. 325-346.

”Is the Friedman Rule Optimal when Money is an Intermediate Good?” (com Isabel Correia), *Journal of Monetary Economics* 38 (2), 1996, pp. 223-244.

### **Working papers e investigação em curso**

“Should Robots Be Taxed?” (com João Guerreiro e Sérgio Rebelo), mimeo, Católica-Lisbon SBE e Banco de Portugal.

“Should we Stop Taxing Homes? ” (Isabel Correia and Catarina Reis), mimeo, Católica-Lisbon SBE e Banco de Portugal.

“Ramsey Taxation in the Global Economy ” (com V. V. Chari and Juan Pablo Nicolini), mimeo, Católica-Lisbon SBE e Banco de Portugal.

“Optimal Capital Taxation Revisited” (com V. V. Chari e Juan Pablo Nicolini), mimeo, Católica-Lisbon SBE and Banco de Portugal.

“Self-Fulfilling Debt Crises with Long Stagnations” (com João Ayres, Gaston Navarro e Juan Pablo Nicolini), mimeo, Católica-Lisbon SBE and Banco de Portugal.

“Exogenous Public Spending in the Optimal Taxation Problem”, mimeo, U. Católica Portuguesa and Banco de Portugal.

“Tax Havens” (com Juan Pablo Nicolini), mimeo, Católica-Lisbon SBE and Banco de Portugal.

### **Outras publicações**

“Why Wealth Should Not Be Taxed ” (com Joana Garcia), Banco de Portugal Economic Studies 3, Winter 2017.

“How can the Phillips Curve be used for todays policy?” (com Joana Garcia), Banco de Portugal Economic Studies 2, Spring 2016.

“Sovereign Debt Crises,” Banco de Portugal Economic Bulletin, Fall 2014.

“Good (and not so good) Policy at the Zero Bound” (com Sandra Gomes e João Sousa), Banco de Portugal Economic Bulletin, Summer 2011.

“Principles of Optimal Stabilization Policy” (com I. Correia), Banco de Portugal Economic Bulletin, Summer 2008.

“Ensuring Price Stability with an Interest Rate Rule” (com B. Adao e I. Correia), Banco de Portugal Economic Bulletin, Summer 2007.

“A stable money demand: Looking for the right monetary aggregate” (com Ruilin Zhou), Journal of Economic Perspectives of the Federal Reserve Bank of Chicago QI, 2005, pp. 50-63.

“Simple Guidelines for Interest Rate Policy” (com J. M. B. Brito), Banco de Portugal Economic Bulletin, Spring 2005.

”The Optimal Price of Money”, Journal of Economic Perspectives of the Federal Reserve Bank of Chicago, Q II, 2003, pp. 29-39.

”Policy Commitments and the Creation of EMU” (com Giorgia Giovannetti e Ramon Marimon), em ”Thinking the Unthinkable about EMU. Coping with Turbulence between 1998 and 2002”, John Arrowsmith, ed., National Institute of Economic and Social Research, Occasional Papers 51, 1998.

### **Outras actividades**

Referee para American Economic Journal: Macroeconomics, American Economic Review, Econometrica, Economic Inquiry, Economic Journal, Economic Letters, Economic Theory, European Economic Review, International Economic Review, Journal of Economic Theory, Journal of the European Economic Association, Journal of International Economics, Journal of Monetary Economics, Journal of Political Economy, Macroeconomic Dynamics, National Science Foundation, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies.

Scientific Committee em 2003, 2006 e 2016 European Economic Association Annual Conference; Program Committee em 2004 e 2005 Meetings of the Society for Economic Dynamics; Programme Committee em 11th Midwest Macroeconomics Conference, Chicago, 2003.