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Mailing Address:

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Citizenship: Portuguese.

Marital status: married.

Current Position:

Assistant Professor of International Economics, Paul H. Nitze School of Advanced International Studies (SAIS), Johns Hopkins University.

Education:

- Ph.D. in Economics, University of Rochester, 2007.
Dissertation: *Asset Markets, Information, and Welfare: Essays in Applied International Economics*.
- M.A. in Economics, University of Rochester, 2003.
- M.A. in Economics, Universidade do Porto, Porto, Portugal, 2000. Dissertation: *Inflation Targeting: Empirical Evidence*.
- *Licenciatura* in Economics, Universidade do Porto, Oporto, Portugal, 1995 (with honors).

Research Interests:

- International Finance. Open Economy Macroeconomics. Corporate Governance and Executive Compensation.

Publications:

- “Marketwide Private Information in Stocks: Forecasting Currency Returns, (with Rui Albuquerque and Eva De Francisco) *The Journal of Finance* Vol. 63(5), pp. 2297-2343 (2008).

Working Papers:

- “Excess Volatility of Consumption in Developed and Emerging Markets: The Role of Durable Goods and External Shocks,” *working paper* (with Fernando A. Alvarez and Manuel Toledo), November 2008.
- “Welfare Implications of Exchange Rate Changes” ,(submitted to Journal of Monetary Economics) *working paper*, July 2008.
- “The Costs to Consumers of a Depreciated Conversion Rate to the Euro, ” *working paper*, June 2007.
- “International Differences in Relative CEO Compensation,” *working paper*(with Sayantani Ghose), April 2006.

Work in Progress:

- “Herd Behavior by Foreign Investors into US Securities,” with Rui Albuquerque.
- “Global Capital Flows and Financial Market Performance in an Aging and Oil Dependent Future World,” with Gordon Bodnar and Peter Heller.

Media Articles and Mentions:

- Cited by Agencia EFE (Spain) in “El mundo desarrollado se mueve hacia la nacionalización parcial de la banca,” on October 11, 2008. Article disseminated by aol.es, finanzas.com, elespectador.com, la-razon.com, cotizalia.com, and other web outlets in the Spanish language.
- Featured in “Visao Global,” aired on *Antena 1* (Portuguese National Radio). November 2, 2008.
- Multiple short appearances on live news shows by *RTP 1* (Portuguese National Television) and *Antena 1* (Portuguese National Radio).
- Long term columnist at *Diario do Minho* (Portuguese regional newspaper).

Seminar and Conference Presentations:

- “Marketwide Private Information in Stocks: Forecasting Currency Returns.
– Instituto de Empresa Business School, Madrid, January 2007.
- “Excess Volatility of Consumption in Developed and Emerging Markets: The Role of Durable Goods and External Shocks.”
– WEGMANS Conference, University of Rochester, Rochester NY, October 2008.
– Society for Economic Dynamics 2009 Meeting, Istanbul, Turkey, July 2009 (scheduled).

- “Welfare Implications of Exchange Rate Changes.”
 - French Finance Association, Paris, December 2008.
 - SEA 2008 Conference, Washington DC, November 2008.
 - Georgetown University Macroeconomics Seminar, Washington DC, September 2008.
 - Center for Transatlantic Relations, SAIS - Johns Hopkins University (non-technical presentation), January 2008.
 - Second Open Macroeconomics and Development Meeting at the Universite de La Mediterranee - CEDERS, Aix-en-Provence, July 2007.
 - West Virginia University, Morgantown WV, February 2008.
 - Johns Hopkins University - SAIS, Washington DC, February 2007.
 - Baruch College, CUNY, New York NY, February 2007.
 - Cornerstone Research, San Francisco CA, February 2007.
 - Federal Reserve Bank of Boston, February 2007.
 - Board of Governors of the Federal Reserve System, January 2007.
 - European Central Bank, Frankfurt, January 2007.
 - University of Bern, Bern, January 2007.
 - Bank of Spain, Madrid, January 2007.
 - Federal Reserve Bank of Dallas, Dallas TX, January 2007.
- “The Costs to Consumers of a Depreciated Conversion Rate to the Euro.”
 - Small Open Economies in a Globalized World Conference, Waterloo, Ontario, June 2008.

Professional Citizenship:

- **Conference and Seminar Organization:** International Economics Seminar (Fall 2007 through Spring 2009) at SAIS - Johns Hopkins University (co-organizer).
- **Conference Moderator:**
 - “Public-Private Partnerships: Working together to Solve Global Issues,” organized by SAIS students, November 13, 2008.
 - “Weathering the Storm The Impact of the Financial Market Turmoil on European and Global Economies,” with European Commissioner Joaquin Almunia, organized by the Center for Transatlantic Relations at SAIS - Johns Hopkins University, October 10, 2007.
- **Conference Discussions:** AEA Annual Meeting, New Orleans 2008.
- **Refereeing:** Journal of Monetary Economics, Economic Journal, Portuguese Economic Journal, and Journal of Asian Economics.

Fellowships, Awards, and Honors:

- Calouste Gulbenkian Fellow at the Center for Transatlantic Relations, The Paul H. Nitze School of Advanced International Studies (SAIS), The Johns Hopkins University, 2007-2008.
- Foundation for Science and Technology, Portuguese Ministry for Science and Technology Scholarship (2002-2005).
- University of Rochester Tuition Scholarship and Fellowship (2001).
- Eng. Antonio de Almeida Foundation (Oporto, Portugal) Award (1995).

Teaching Experience:

- Johns Hopkins University - SAIS: Macroeconomics and Macroeconometrics, M.A. International Relations (Instructor, 2007-current).
- University of Rochester, W.E. Simon Graduate School of Business Administration (Teaching Assistant, 2004-2006).
- University of Rochester, Department of Economics (Teaching Assistant, 2003-2004).
- Universidade do Porto, Faculdade de Economia, Oporto, Portugal (Junior Lecturer, 1997-2001).

Other Work Experience:

- Oporto Derivatives Exchange: professional training and research department. Instructor in courses on futures and options for business professionals (1997-2001).
- Banco BPI (Oporto, Portugal): corporate banking (1996-1997).
- Banco Borges & Irmao (Oporto, Portugal): corporate banking (1996).
- Banco Portugues de Negocios (Oporto, Portugal): investment banking (1995-1996).

March 17, 2009.