

André C. Silva

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Ph.D. Economics	University of Chicago	August 2004
Dissertation: <i>Monetary Dynamics in a General Equilibrium Version of the Baumol-Tobin Model</i>		
Committee: Fernando Alvarez (chair), Robert Lucas, Lars Hansen, Hanno Lustig		
M.A. Economics	University of Chicago	August 2001
M.A. Economics	Getulio Vargas Foundation - FGV, Brazil	June 1999
Eng. Engineering	Federal University of Rio de Janeiro - UFRJ, Brazil	December 1995

PERSONAL

Citizenship: Portugal and Brazil.

POSITION

Universidade Nova de Lisboa, Lisbon, Portugal
Assistant Professor. Since September 2004.

OTHER APPOINTMENTS

MIT Sloan School of Management
International Faculty Fellow. January-June 2009.

RESEARCH FIELDS

Monetary Economics, Finance, Growth and Development.

RESEARCH

Managerial Ability and Capital Flows. *Journal of Development Economics* (forthcoming).

Rebalancing Frequency and the Welfare Cost of Inflation. Revise and Resubmit, *American Economic Journal: Macroeconomics*.

Fixed trading periods underestimate the welfare cost of inflation.

Individual and Aggregate Money Demands

A model in which money and bonds are consistent with individual and aggregate variables.

Prices and Money after Interest Rate Shocks with Endogenous Market Segmentation

Endogenous segmentation greatly affects the response of the stock of money after shocks.

Incentives to Innovate and the Decision to Go Public or Private, with Daniel Ferreira and Gustavo Manso. The ownership structure affects the choice between new or existing projects.

Using an Unemployment Insurance Reform to Test an Equilibrium Search Model, with Álvaro Novo. We use a natural experiment to test an equilibrium search model.

Taxes and Labor Supply: Portugal, Europe, and the United States. *Portuguese Economic Journal*, 7(2): 101-124, 2008. III Conference *Desenvolvimento Económico Português no Espaço Europeu*, Banco de Portugal.

Lévy Processes and the Brazilian Market, with J. Barbachan and A. Schuschny. *Brazilian Review of Econometrics*, 21(2): 263-289, 2001.

RESEARCH IN PROGRESS

- Firm Cash Holdings and Real Interest Rates, with Miguel Ferreira
- Price Informativeness, Information Disclosure, and Innovation, with Daniel Ferreira, Miguel Ferreira, and Gustavo Manso
- Cabinets and Financial Flows, with Ruben Branco and Jose Tavares
- Population Changes and the Transition from PAYG to Fully Funded, with Jose Miguel Costa
- The Optimum Quantity of Money is the Present Value of Production

REFeree AND PUBLISHED REVIEWS

B.E. Journal of Macroeconomics, Empirical Economics, Journal of Political Economy, Macroeconomic Dynamics, Portuguese Economic Journal, Portuguese Journal of Accounting and Management, Review of Economic Dynamics, Revista Brasileira de Economia.

“Monetary and Wage Policies in the Euro Area,” *Journal of Economic Literature*, 45(3): 751-752, 2007.

RESEARCH GRANTS

- Principal Investigator in the FCT project “The Use of Information in Firms and Financial Markets.” Research team: Qinglei Dai (Nova), Daniel Ferreira (LSE), Ana Marques (Nova) and Andre Silva.
- Egide Grant, Universidade Nova de Lisboa 2004-2008

AWARDS AND FELLOWSHIPS

- III Conference Desenvolvimento Económico no Espaço Europeu, Banco de Portugal 2006
- University of Chicago Dissertation Fellowship 2003-2004
- Scholarship for Ph.D. studies 1999-2003
- Scholarship for M.A. studies 1997-1999
- First in his class at Getulio Vargas Foundation (FGV) 1997-1999
- BahiaBank Award: best M.A. thesis project at FGV 1998
- Technology Innovation and Industrial Organization Dept Fellowship (UFRJ) 1994
- Mathematics Institute Fellowship (UFRJ) 1991-1993

THESIS ADVISOR

- José Miguel Costa (PhD). “Optimal Fiscal Policy and Public Debt Management in a Small Open Economy” (in progress).
- Susana Salvado (PhD). “Fiscal Policy Coordination Gains in a Monetary Union.”
- Filipe Lacerda (Master). “Filtering Dividends: New Evidence on Return Predictability.”
- Jeyhun Mammadov (Master). “Financial Liberalization and Foreign Bank Entry: the Case of Former Soviet Countries.”

PROJECT ON THE PORTUGUESE ECONOMY

Banco de Portugal. Member of the project “Structural Policies for the Labor Market: Effects and Quantification (Políticas Estruturais do Mercado de Trabalho: Efeitos e Quantificação),” 2006.

ACADEMIC EXPERIENCE AND COURSES TAUGHT

Universidade Nova de Lisboa

- Asset Pricing, PhD (Fall 2008, 2007, 2006, 2005)
- Advanced Macroeconomics, PhD (Fall 2008, 2007)
- Macroeconomics, Undergraduate (Spring 2009, 2008, 2007, Fall 2008)
- Macroeconomics Group, PhD, organizational committee (Spring 2006, 2005)
- Introduction to Macroeconomics, Undergraduate (Spring 2005, Fall 2005)
- Data Analysis, Undergraduate (Spring 2006, 2005)

University of Chicago

- Lecturer for Macroeconomics I (Spring 2004, Winter 2003, Summer 2002, Winter 2002)
- Research Assistant for Prof. Fernando Alvarez: Monetary Theory
- TA for International Trade and Economic Growth (Robert Lucas); Macro II (Hanno Lustig); Macro I (Annette Vissing-Jorgensen); M.S. Financial Mathematics (Andre Faria); Introduction to Macroeconomics, and Introduction to Microeconomics (Allen Sanderson)

Pontifical Catholic University - Rio de Janeiro (PUC-RJ)

- Lecturer for Mathematics Applied to Economics (1999)
- Lecturer for Introduction to Economics (1999)

Getulio Vargas Foundation - Rio de Janeiro (FGV-RJ)

- Lecturer for the Graduate Summer Course of Mathematics (1998)
- TA for Advanced Economic Theory; Microeconomics; and Mathematical Analysis (1998-1999)

CONFERENCES AND SEMINARS

- European Economic Association, Pompeu Fabra/Autonoma de Barcelona, August 2009
- Econometric Society, Pompeu Fabra/Autónoma de Barcelona, August 2009
- American Economic Association, ASSA Meetings, San Francisco, January 2009
- European Economic Association, Bocconi, August 2008
- Econometric Society, Bocconi, August 2008
- Econometric Society, Tepper School of Business, June 2008
- Luso-Brazilian Finance Meeting, Madeira, February 2008
- American Economic Association, ASSA Meetings, New Orleans, January 2008
- Money Macro and Finance Conference, Birmingham, September 2007
- Econometric Society, Fuqua School of Business, June 2007
- Luso-Brazilian Finance Meeting, Fortaleza, March 2007
- Association of Southern European Economic Theorists, Lisbon, November 2006

- Portuguese Finance Network, Porto, July 2006
- Econometric Society, Minnesota, June 2006
- Banco de Portugal (internal seminar), Lisbon, March 2006
- III Conference Desenvolvimento Económico no Espaço Europeu, Banco de Portugal (org), Lisbon, Feb 2006
- XIII Foro de Finanzas, Madrid, November 2005
- Intertemporal Equilibria, Aggregation and Sunspots: in honor of Jean Michel Grandmont, Universidade Católica Portuguesa, Lisbon, October 2005. Comments on “An argument for positive nominal interest” by Gaetano Bloise and Herakles Polemarchakis

CONSULTING EXPERIENCE

Accenture Analyst (1996-1997), Intern (1995-1996)

PROGRAMMING SKILLS

Matlab, Stata, Scientific Workplace

LANGUAGES

English, Portuguese, Spanish, French

REFERENCES

- Fernando Alvarez University of Chicago (773) 702-4412 f-alvarez1@uchicago.edu
- Lars P. Hansen University of Chicago (773) 702-8170 l-hansen@uchicago.edu
- Robert E. Lucas, Jr. University of Chicago (773) 702-8191 relucas@uchicago.edu
- Hanno Lustig UCLA (310) 206-6077 hlustig@econ.ucla.edu