Antoni Espasa

Curriculum Vitae

Update March 2018

SUMMARY

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Last update 23rd December 2017

Fellow of the European Economic Association.

Rey Jaime I Prize for Economics, 1991.

Date of birth: 1945. Married. Spanish nationality.

Work address: C/ Madrid, 126, 28903 Getafe (Madrid) Spain.

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Google Scholar number of citations: 997. h-index 15. i10-index 24.

JCR number of citations: 123. h-index 5.

Antoni Espasa, B. Sc. in Econ., Ll. B. (Deusto University) and M.Sc. in Econ. (Distinction) and Ph.D. in Economics (LSE), was a senior economist at the Research Department of the Banco de España since 1975 and since 1985 chief-economist in charge of the Unit of Quantitative Methods. Initially, he designed and implemented for the first time in Spain a short-term forecasting procedure for monetary aggregates. Subsequently, he designed and implemented a short-term forecasting scheme for the main economic indicators of the Spanish economy and developed a methodology which has proved useful for short-term economic diagnosis. This methodology was initially published in 1993 in the book in Spanish with J. R. Cancelo, Métodos Cuantitativos para el Análisis de la Coyuntura Económica (Quantitative Methods for Short-Term Economic Analysis) and then partially updated in several international publications. The latest version is in Espasa, A. and E. Senra, 2017, :"Twenty-Two Years of Inflation Assessment and Forecasting Experience at the Bulletin of EU & US Inflation and Macroeconomic Analysis", Econometrics 2017, 5(4), 44; doi:10.3390/econometrics5040044.

During his working period at the Banco de España he represented Spain at different meetings of expert groups of the OECD and the Commission of the

European Communities on economic modelling, macroeconomic linkages and econometric models.

He has been an elected member of the Council of the European Economic Association and at present Fellow of this association.

In October 1991 he was awarded by an international jury the first edition of the national “Rey Jaime I” Prize for Economics.

He was one of the seven members of the Group of Experts on Macroeconomic Forecasting (1994-1997) promoted by the Spanish Ministry of Economics.

Since 1992 till 2016 he had a chair on Econometrics at the “Universidad Carlos III de Madrid” and at present he is Emeritus Professor. He has been the director of the Flores de Lemus Institute at this university from 1994 till 2014. This institute has been responsible for the monthly publication, Bulletin of EU and US Inflation and Macroeconomic Analysis, and Antoni Espasa was its founder and its director during the time, October 1994 till December 2016, in which this publication was in force. This Bulletin provided model-based forecasts for the main macroeconomic variables in the Euro Area and in Spain and for inflation and main macroeconomic indicators in EU, US and Spain. The methodology developed in the Bulletin has been published in Econometrics, Espasa and Senra (2017). The BIAM has been a successful example of the transfer of knowledge from university to society. This transfer involves two aspects, monthly forecasts and analyses of the Spanish and Euro Area economies, and also the study and formulation of econometric proposals and tools, attaining a position of leadership among other analysts.

Antoni Espasa has published the book *The Spectral Maximum Likelihood Estimation of Econometric Models with Stationary Errors*, Vandenhoeck and Ruprecht, Gottingen, 1977, and articles on econometrics, applied macroeconomics and statistics in the Journal of the American Statistical Association, International Economic Review, Journal of Forecasting, International Journal of Forecasting, International Regional Science Review, Econometric Theory, Economic Letters, The European Journal of Finance, Econometrics, Journal of Official Statistics,etc., in different books with anonymous evaluations and in different Spanish journals.

He is the leader of a research group at the Flores de Lemus Institute which participates in the European Forecasting Network, initially sponsored by the European Commission, which is producing quarterly reports on the European Economy.

He has directed different projects on forecasting and short-term economic analysis sponsored by the Spanish government and private institutions. He is also involved in forecasting daily and hourly data on economic activity and has designed the models used for daily forecasting at the Banco de España, notes and coin, and

Red Eléctrica Española (Spanish electricity system operator), electricity consumption. In this last case the modelling specification and forecasting methodology developed in 1988, jointly with José Ramón Cancelo, continues to provide accurate short-term forecasts on electricity consumption in Spain.

His main research interests are dynamic econometric models, economic forecasting, methodology for short-term economic analysis and modelling and forecasting high frequency data.

PERSONAL INFORMATION

Born in Valencia, Spain, 1945

Married. Two children.

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Universidad Carlos III,
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28903, Getafe, Madrid.
Phone 34 91 6249803/9847
e-mail: antoni.espasa@uc3m.es

Web:
http://portal.uc3m.es/portal/page/portal/dpto_estadistica/home/members/antoni_espasa

EDUCATION and ACADEMIC CARRER

- Degree in Economics, Universidad de Deusto, 1968.
- Degree in Law, Universidad de Deusto, 1969.
- Diploma in Statistics, London School of Economics, 1970.
- M.Sc. in Mathematical Economics and Econometrics (distinction), L.S.E., 1971.
- Ph. D., London University, 1975.

Doctoral thesis: "*A Wages-Earnings-Prices Inflation model for the United Kingdom 1950-70: its specification and estimation by classical and spectral methods*".

Supervisor: Prof. J.D. Sargan.

Scholarships.

1970-71	Juan March Foundation scholarship.
1971-71	Ely Devons prize, London School of Economics, for the best postgraduate student in Mathematical Economics and Econometrics.
1971-72	Jaime Bofill Foundation scholarship
1972–73	Juan March Foundation scholarship
1973–75	British Council scholarship.

ACADEMIC CARRER

PRESENT OCCUPATION

Emeritus Professor of Economics at Carlos III University.

PREVIOUS APPOINTMENTS.

August 1975-November 1985:	Economist, Bank of Spain.
December 1985-Sepember 1990:	Chief economist, Bank of Spain.
October 1990- August 2016	Professor of Economics, Universidad Carlos III, Madrid.

VISITING SCHOLAR

September- December 1998. Economics Department, University California San Diego.

September-December 2008. Economics Department, University California San Diego.

January-March 2009. Economics Department, European University Institute, Florence (Fernand Braudel Fellow).

April-July 2009. Nuffield College, Oxford.

September-October 2015 and January and February 2016 Department of Economic Analysis, Universidad de València.

November-December 2015 Economics Department and CINVE Universidad de Montevideo.

Mach-June 2016, Department of Economics, University of Rome Tor Vergata.

AWARDS

October 1991. An international jury awarded him the Rey Jaime I Prize for Economics.

Fellow of the European Economic Association.

COUNCIL MEMBERSHIPS and GROUP OF EXPERTS

1987 to 1991: Elected member of the European Economic Association board.

In May 1993, the Ministry of Economy appointed him as a member of the group of seven independent experts in macroeconomic forecasting.

Ph D SUPERVISION

1. *Dr. Fernado Lorenzo* (PH D Universidad Carlos III)

Title of the thesis: Modelización de la inflación con fines de predicción y diagnóstico (Modelling inflation for forecasting and diagnostic purposes). Defended 1/04/1997.

2. *Dr. Eva Senra* (Ph D Universidad Carlos III)

Title of the thesis: Modelos para series temporales con rupturas tendenciales y estructuras cíclicas asimétricas y bruscas (Models for time series with breaks in trends and asymmetric and abrupt cyclical structures).

Defended: 1997.

3. *Dr. José Manuel Martinez* (Ph D Universidad Carlos III)

Title of the thesis: Modelos univariantes para el análisis de ciclos económicos en España y USA. Modelos econométricos para funciones de demanda desagregada de las importaciones españolas con un estudio de la no-linealidad cíclica (Univariate models for the analysis of economic cycles in Spain and US. Econometric models for disaggregated Spanish imports with a study on cyclical non-linearity).

Defended:2000.

4. *Dr. José Manuel Martinez Revuelta* (Ph D Universidad Carlos III)

Title of the thesis, Desarrollo de una metodología automática de modelización de series diarias de actividad económica. Aplicación a series diarias de demanda eléctrica (Development of an automatic methodology for modelling daily series of economic activity. Application to daily series of electricity demand).

Defended 2000.

5. *Dr. Rebeca Albacete* (Ph D Universidad Carlos III)

Title of the thesis: Modelización de la inflación a nivel europeo con fines de predicción y diagnóstico (Modelling European inflation for forecasting and diagnostic purposes).

Defended 2004.

6. *Dr. Santiago Pellegrini* (Ph D Universidad Carlos III)

   Jointly supervised with Prf. Ester Ruiz.

Title of the thesis: Forecasting conditionally heteroscedastic unobserved component models.

Defended:2009.

7. *Dr. Guillermo Carlomagno* (Ph D Universidad Carlos III)

Title of the thesis: Discovering common features in a large set of disaggregates. Methodology, modelling and forecasting.

Defended: February 2016.

CONSULTANCY AND ADVISORY PANELS

1989 (November)	Consultant to the Central American Monetary Council.
1990 to 1992	Advisor to the Bank of Spain Studies Department.
1990 to 1992	Member of the Group of Experts on the Economic Situation in Spain. Madrid Chamber of Commerce.

Official participation in groups of experts.

June 1985:	Meeting of the group of experts on Economic Modelling. OECD, Paris.
July 1987:	Meeting of the group of experts on Economic Modelling. OECD, Paris.
Dec 1987:	Meeting of the ad hoc group of Econometric Model Experts. European Community Commission, Brussels.
June 1989	Meeting of the ad hoc group of Econometric Model Experts. European Community Commission, Brussels.
April 1990:	Meeting of the group of experts on Macroeconomic Linkages and International Adjustment. OECD, Tokyo.
Sept 1992	Meeting of the ad hoc group of Econometric Model Experts. European Community Commission, Brussels.

COMMUNICATIONS AND SEMINARS.

ATTENDANCE AT REGULAR INTERNATIONAL CONGRESSES

“Econometric Society” Congresses

September 1973:	Oslo, European congress
September 1974:	Grenoble, European congress
July 1975:	Lovaina, Summer seminar
September 1975:	Toronto, World congress.
September 1976:	Helsinki, European congress
September 1981:	Athens, European congress
September 1982:	Dublin, European congress
July 1983:	Santiago de Chile, Latin American congress
September 1983:	Pisa, European congress
September 1986:	Budapest, European congress
July 1988:	San José, Latin American congress
September 1989:	Munich, European congress
August 1990:	Barcelona, World congress
August 1992:	Brussels, European congress
August 1993:	Upsala, European congress
August 1995:	Tokyo, World congress
August 1998:	Berlin, European congress
August 1999:	Santiago de Compostela, European congress.
August 2002:	Venice, European congress
August 2007:	Budapest, European Congress
August 2011:	Oslo, European Congress

“European Economic Association” Congresses.

September 1988:	Bologne
August 1990:	Lisbon

Other meetings

February 1979:	Rome, “Association d´Econometrie Appliquée”.
September 1983:	Barcelona, “First Catalan International Symposium on Statistics”.
July 1984:	London, “Forth International Symposium on Forecasting”.
August 1985:	Las Vegas, USA, Annual meeting of the American Statistical Association.
March 1986:	London, “Economic Modelling in the OECD Countries”.
September 1986:	Barcelona, “Second Catalan International Symposium on Statistics”.
January 1987:	Geneva, “Association d´Econométrie Appliquée”.
August 1987:	Mar de Plata, Argentina, Seminar on “Statistical Methods for Cyclical and Seasonal Analysis”.
December 1987.	Toledo, Spain, “IX Southern European Congress on Economics and Econometrics”.
September 1989:	Madrid, Spain, NSF/NBER “Time Series” seminar
November 1990:	Bilbao, Spain, Annual Congress of the Sub-European Economic Theory and Econometrics Association.
June 1991:	New York, “XI International Symposium on Forecasting”.
July 1991:	London, “Symposium on Economic Modelling”.
November 1991:	European Economy and Econometrics Association in Athens.
December 1991:	(EC)2 meeting in Rotterdam.
December 1991:	“Recent advances in Time Series Analysis and their impact on economic forecasting”, Madrid.
July 1992:	Twelfth International Forecasting Symposium, Wellington.
August 1993:	Annual meeting of the American Statistics Association.
November 1993:	Vienna, NSF/NBER Seminar on “Time Series”.

January 1994:	Madrid, "International Conference on Asymmetries and Nonlinearities in Dynamic economic models".
June 1994:	Stockholm, "XIV International Symposium on Forecasting".
August 1995:	Beijing, "50th Meeting of the International Statistical Institute".
September 1995:	Oaxaca, 2nd Latin American Statistics Congress.
August 1996:	Barcelona, XII Symposium on Computational Statistics.
October 1996:	Sitges (Barcelona), International Seminar on "Public Credit in Europe".
June 1997:	17th. Annual International Symposium on Forecasting, Barbados.
August 1997:	51st. Session of the International Statistical Institute, Istanbul.
October 1997:	NBER/NSF Time Series Seminar, Duke University, Durham, USA.
July 1997:	Encontro Galego de Novos Investigadores de análise Economica (guest speaker), La Coruña.
July 1998:	International one Day symposium on Electricity Forecasting, London.
June 2000:	International Joint Meeting "The EURO- What´s in the future", Venice.
June 2000:	20th International Symposium on Forecasting, Lisbon.
October 2000:	Workshop on "Concepts and Measurement of European Labour Markets Flexibility / Adaptability indices", European Commission, Brussels.
October 2000:	International Conference on "Seasonality in economic and financial variables", Faro, Portugal.
February 2001:	Workshop on Econometric models for Economic Forecasting, ISAE, Rome.
June 2002:	International Symposium on Forecasting, Dublin.
June 2003:	International Symposium on Forecasting, Mérida, Mexico
June 2003:	4th Colloquium of Modern Tools for Business CycleAnalysis, Luxemburgo.
December 2003:	First International Institute of Forecasters Workshop,

	Madrid.
January 2004:	19º Foro Nacional de Estadística, Monterrey, México.
June 2006:	Symposium of the Internacional Institute of Forecasters,Santander .
January 2007:	4th International Institute of Forecasters' Workshop, Río de Janeiro.
June 2007:	Symposium of the International Institute of Forecasters, New York.
August 2007:	Conference in Honour of David F. Hendry, Oxford.(poster paper)
March 2008:	Euro Area Data: Issues and Implications for Economic Analysis University of Cambridge, Cambridge, 26-28 March. (Discussant)
March 2009:	First Macroeconomic Forecasting Conference, Roma 27 de marzo
April 2009:	Workshop on The economic Perspectives of the Euro Area, European university Institute.
June 2009:	29th International Symposium on Forecasting, Hong Kong.
June 2010:	30th International Symposium on Forecasting, San Diego, USA
June 2011:	30st International Symposium on Forecasting, Praga.
June 2012:	International Energy Workshop, Cape Town, South Africa.
April 2013:	Cedefop Experts Meeting, Brusels
July 2013:	Conference in Honour of Kenneth F. Wallis, Warwick.
December 2013:	7th International Conference on Computational and Financial Econometrics, London.
February 2014:	Conference: Celebrating 25 years of TRAMO-SEATS, Banco de España, Madrid. Comments on" A powerful simple model of moving. Seasonality for model based seasonal adjustment. By D F Findley and D P Lytras".
September 2014:	Conference on Econometric Modelling and Macroeconomics. Institute for New Economic Thinking, Oxford. "A Pairwise approach to model and forecast a large set of disaggregates with common Trends" (with G. Carlomagno).

December 2014: 8th International Conference on Computational and Financial Econometrics, Pisa, Italy. "A Pairwise approach to model and forecast a large set of disaggregates with common trends" (with G. Carlomagno).

September 2015: NBP Workshop on Forecasting, Narodowy Bank Polski. Invited lecture "Discovering common trends in a large set of disaggregates: statistical procedures and their properties" (with Guillermo Carlomagno)

Poster Paper. "22 years of Forecasting Experience at the Bulletin of Inflation and Macroeconomic Analysis".

October 2015: 17th EBES Conference Venice, "Modelling and Forecasting Disaggregates with Common Cycles And Common Trends",(with Guilllermo Carlomagno).

April 2016: EUI-NOMICS 2016: DEBATING THE ECONOMIC CONDITIONS IN THE EURO AREA AND BEYOND . European University Institute, Florence April. Paper "The Spanish Economic Perspectives".

June 2016: IAAE Annual Conference 2016, Milán, June 22-25. Paper "Discovering common trends in a large set of disaggregates. Statistical procedures and their properties.

June 2016: 36th International Symposium on Forecasting, Santander,paper "22 years of inflation forecasting experience at the bulletin of eu &us inflation and macroeconomic analysis".

PAPERS AND SEMINARS, BY INVITATION OR WITH SELECTION BY REFEREES AND SPECIALIST COURSES (a selection).

1989 Federal Reserve, Washington, D.C.

1989 XIV Symposium on Economic Analysis, Bellaterra, Barcelona. Conference on Industrial Economy, Fundación Empresa Pública, Madrid.

1990 European University Institute, Florence.

1990 XV Symposium on Economic Analysis, Universidad Autónoma de Barcelona.

1991 Statistics Department, Universidad Politécnica de

	Catalunya, Barcelona.1991, XVI Symposium on Economic Analysis, Universidad Autónoma de Barcelona.
1991	Moneda y Crédito, Symposium. Madrid.
December, 1992	Weekly course on “Quantitative methods for analysing the economic situation”, Universidad de Montevideo.
1992	Malinvaud Econometric Seminar, INSEE, Paris.
July 6, 1992	“Spain and Europe: convergence problems”, Universidad Internacional Menéndez y Pelayo, La Coruña.
July, 1993	“Considerations on dynamic econometric modelling in Spain”, with E. Senra. Directorate General of Planning, Ministry of Economy.
December, 1993	“An integrating approach to econometric models”, National Economy Symposium, Universidad Autónoma de Barcelona.
December, 1993	“Considerations on the function of investment in Spain”, with E. Senra, National Economy Symposium, Universidad Autónoma de Barcelona.
July, 1993	“Considerations on macroeconomic statistical sources in Spain: recent innovations and data analysis procedures”, with J.C. Delrieu, Universidad Internacional Menéndez Pelayo, Santander.
November, 1993	“Dynamic single equation models with cointegrated variables: a critical assessment”, with A. Escribano. VI Seminar on the validation and specification of econometric models, Universidad de Zaragoza.
December, 1993	Weekly course on “Econometric modelling”, Universidad de Montevideo.
July, 1994	“A proposal for disaggregated inflation analysis using advanced indicators: a diagnosis of the current situation in Spain”, with Fernando Lorenzo, Universidad Internacional Menéndez y Pelayo, La Coruña.
October, 1994	Weekly course on “Quantitative methods for analysing the economic situation”, Instituto Vasco de Estadística, Vitoria.
May, 1995	XXII Monetary Market Seminar, Toja.
May, 1996	Seminar on “Analysis of Spanish inflation: procedure

	and diagnosis", Universidad de Navarra.
January-February, 1997	Doctorate course on "Non-seasonal behaviour on an economic time series level", Universidad Politécnica de Barcelona.
Jume, 1999	Paper on "Housing price forecasts in Spain and their influence on expectations: current status", together with J.R. Cancelo, in Seminar on Housing Prices, Ministry of Development, Madrid.
July, 1999	Guest speaker on "Non-linear econometric models for analysing economic cycles in Spain and the U.S." 5th Encontro Faledo de Novos Investigadores de Análise Económica, A Coruña.
June, 2000	Seminar on "Forecasting EMU inflation: a disaggregated approach by countries and components", European Central Bank.
October, 2000	Workshop on "Nonparametric, semiparametric and resampling methods", paper presented: "Modelling non-linear dynamic relationships between economic daily data and meteorological variables", Carlos III University.
2000	Round Table on "Applied economics research in Spain", Seminar commemorating the 15th anniversary of the Fundación de Estudios de Economía Aplicada, Madrid.
January, 2001	Seminar on "Modelling inflation for short-term forecasting and diagnostic purposes", Universidad Complutense de Madrid.
November, 2002	Workshop on "Problems in Economic Forecasting", Nuffield College, Oxford.
20th January, 2003	Seminar on "Methodology for short-term inflation Forecasting", European Central Bank.
September, 2008	Seminar, "Forecasting an aggregate which includes components with common trends and commovements" (with Iván Mayo), Nuffield College.
November, 2008	Seminar, "Forecasting an aggregate which includes components with common trends and commovements" (with Iván Mayo), University of California Riverside.
January, 2009	Seminar, "Forecasting an aggregate which includes components with common trends and commovements" (with Iván Mayo), European University Institute.

February, 2009	Seminar, "Forecasting an aggregate which includes components with common trends and commovements" (with Iván Mayo), Universidad de Venecia.
March, 2009	Seminar, "Forecasting an aggregate which includes components with common trends and commovements" (with Iván Mayo), Einaudi Institute for Economics and Finance.
2012	Seminar, "Modeling monthly electricity demand and building macroeconomic indicators based on electricity consumption" (with J.R. Cancelo), Economic Department, Trodheim University, Norway.
October 5 th, 2012	Invited lecture, "Orientaciones actuales en el análisis de series temporales", Annual Statistical Day, Barcelona.
September, 2014	Seminar, "Forecasting inflation: some comments from the experience in the Bulletin of EU and US Inflation and Macroecomic Analysis (BIAM)", Bundesbank, Frankfurt.
October, 2015	Seminar "Modelling and Forecasting Disaggregates with Common Cycles and Common Trends", (with Guilllermo Carlomagno). Economics Department, Universidad de València.
May, 2016	Seminar. "22 Years of inflation forecasting experience at the Bulletin of EU & US Inflation and Macroeconomic Analysis". Dipartimento di Scienze Politiche , Naples University.
May, 2016	Seminar."Discovering common trends in a large set of disaggregates: Statistical procedures and their properties", Facoltà di Economia Dipartimento di Economia e Finanza, Universidad Tor Vergata, Rome.

RESEARCH GRANTS AWARDED

Principal Investigator, "*Development and automatic implementation of a quantitative method for economic conjuncture analysis*", 1991-1994. Spanish Directorate General of Scientific and Technical Research: Project PB90-0267,

Principal Investigator, "*Studies on modelling daily economic activity series*", 1994-1996, Spanish Directorate General of Scientific and Technical Research: Project PB93-0236.

Principal Investigator, "*Models for the analysis of the Spanish situation in the European context*", Project carried out between 1992 and 1993, and financed by Corporación Bancaria Argentaria.

Principal investigator in the Spanish Ministry of Industry "*The forecasting capabilities of the industrial Business Survey*" project. The project started in 1994 and lasted for 24 months.

Holder of the Argentaria Chair, January 1993 to December 1994, financed by Corporación Bancaria Argentaria. Financing was provided for projects on Econometric Methods and Applied Econometrics in relation to the Spanish economy.

Principal Investigator, Project PB95-0299 of the Spanish Directorate General of Higher Education, "*Macroeconomic analysis and diagnosis for economic policy based on quarterly indicators and macro variables*". The project started in September 1996 and lasted for three years.

Principal Investigator in the project sponsored by Sevillana de Electricidad on "*Daily electric power consumption forecasting models with time horizons from 1 to 15 days*". The project started in October 1995 and lasted for two years.

Principal investigator of the Universidad Carlos III de Madrid Foundation special research project on "*Macroeconomic forecasting and analysis*",1995 to date. The objective of this project is to promote theoretical research on forecasting techniques and their application to the Spanish economy within the European context, paying special attention to macroeconomic analysis for diagnostic purposes.

Principal Investigator, Spanish Directorate General of Scientific and Technical Research, special scientific policy project APC95-0090 "*Macroeconomic forecasts and diagnosis on the Spanish economy based on statistical-econometric models*". Participants: E. Ruiz, R. Kaiser, F. Lorenzo, E. Senra, J.M. Revuelta and J.M. Martínez. The project started in 1995 and lasted for 12 months.

Principal Investigator, Spanish Directorate General of Higher Education scientific policy project APC96-0162, "*Quantitative studies and short-term diagnosis of the Spanish economy*". Participants: E. Ruiz, R. Kaiser, E. Senra, J.M. Martínez and J.M. Revuelta. This project started in September 1996 and lasted for one year.

Principal Investigator, "Modelling unemployment, gross domestic product and inflation in the euro zone and automatic forecasting of these variables for diagnostic purposes". Participants: R. Albacete, R. Kaiser, J.L. Montes, O. Núñez and E. Senra. , Spanish Directorate General of Education and Science. The project started in 1999 and ended in 2002.

Principal Investigator, “Historical constraints and future perspectives of the Spanish economy”. Special project, Directorate General of Higher Education, Spain. Participants: M. Boldrin, J.J. Dolado and J. Ruiz-Castillo. Duration: one year (1998).

Principal investigator in the Instituto Flores de Lemus group involved in the “European Forecasting Network” project financed by the D.G. of Economy and Finance of the European Commission. Duration: September 2001-September 2003.

Investigator, “Disaggregated Models for Macroeconomic Time series”, with Esther Ruíz. Government of the Region of Madrid Duration2005

Investigator, “Econometric Methodology for Modelling and forecasting Macroeconomic Variables”, with Esther Ruiz, financed by the Ministry of Science and Technology in Spain. Duration 2002-2005.

Principal Investigator, “Modelling and Forecasting Inflation in the Region of Madrid”, financed by the Regional Government of Madrid, 2000 to 2012.

Investigator, “Uncertainty in Building econometric Models and Forecasting Methodologies for Macroeconomic and Financial Time Series”, with Esther Ruíz, Spanish Ministry of Education and Science, SEJ2006-03919. Duration 2006-2009.

Investigator, “Uncertainty in macroeconomic and financial forecasting: bootstrap techniques and multivariate models”, with Esther Ruíz, Spanish Ministry of education, 2010-2012.

Investigator, “New developments on econometric models for uncertainty”, with Esther Ruíz, Spanish Ministry of Education, 2013-2015.

FUNDED RESEARCH AND PROJECTS.

Joint Project with J.R. Cancelo, commissioned by Red Eléctrica Española (REE) in 1987-89, to build a daily model to forecast electric power consumption.

Joint Project with J.R. Cancelo, commissioned by Red Electrica Española (REE) in 1989-1990, to build a model to forecast hourly electricity consumption at troughs.

Project commissioned by the Government of the Region of Baleares in1991, to construct an indicator of the economy of the Region of Baleares.

Project commissioned by the Corporación Bancaria Argentaria in 1992-93 to build models to forecast the main economic indicators in Spain, Germany, France, Italy and United Kingdom.

Project commissioned by Spanish Ministry of Labour in 1991-1992, to build models to forecast unemployment payments.

Project commissioned by the Spanish utility Sevillana de Electricidad,1996-1998, to build daily models to forecast electricity consumption in the Andalucía region.

Joint project with J.R.Cancelo, commissioned by the Spanish utility Endesa, 2005, for the study of price and income elasticities in Spanish electricity consumption.

Project commissioned by the Government of the Region of Madrid, 2002 to 2013, to forecast the main macro variables of the Region of Madrid.

Project commissioned by the Government of the Region of Andalucia, 2003 to 2012, to forecast monthly inflation in Andalucia and sector relative prices with the Euro Area and Spain.

Project commissioned by the Government of the Region of València to produce monthly forecasts of inflation and of relative prices with the euro area and Spain and quarterly forecasts of the main macro variables of the region,2006 to 2010.

Project commissioned by the Government of the Region of Catalunya to produce quarterly forecasts of inflation and relative prices with the euro area and Spain.2007 to 2013.

Joint project with J. Lorences commissioned by the Government of the Region of Asturias to produced quarterly studies about the Economic Conjuncture of Asturias with special attention to competitiveness. 2008.

Project commissioned by the Government of the Region of Catalunya to produce quarterly forecasts of Catalunya GDP. 2013.

Joint project with J R Cancelo commissioned by Ecoembes for the “Building of econometric models to forecast in the short and medium-term the amount of all types of containers put in the market”. 2013.

Project commissioned by the Regional Government of Castilla-La-Mancha to produced quarterly reports on GDP growth in this Spanish region”.

Joint Project with J.R.Cancelo, commissioned by Repsol for the “Study of Monday effect in daily prices of fuel”.2014.

Joint project with J.R. Cancelo commissioned by Repsol for “An economic analysis about the theoretical consistency of the report elaborated by the Spanish CNE”. 2014.

Joint project with J.R. Cancelo commissioned by Repsol for ”Modelling gross margins in the distribution of fuel in Spain and in the Euro area”. 2014.

OTHER ACHIEVEMENTS

THE BULLETIN OF EU & US INFLATION AND MACROECONOMIC ANALYSIS, (Boletin de Inflación y Análisis Macroeconómico) –**BIAM**- AS A CONTRIBUTION TO THE TRANSFER OF KNOWLEDGE TO SOCIETY.

The Institute Flores de Lemus has been responsible for the monthly publication, Bulletin of EU and US Inflation and Macroeconomic Analysis, and Antoni Espasa was its founder and its director during the time, October 1994 till December 2016. This Bulletin has been providing model-based forecasts for the main macroeconomic variables in the Euro Area and in Spain and for inflation and main macroeconomic indicators in EU, US and Spain.

In the twenty-two years of its history, the BIAM has become a monthly publication of reference for monitoring the Spanish economy, both in a global context and in the European setting, with its analyses based on forecasts obtained through econometric models. The methodological developments implemented by this university publication have subsequently been applied by other Spanish analysts. This methodology has been published in *Econometrics*, Espasa and Senra (2017). In Spain, the BIAM was a pioneer 1) in establishing that economic-situation analyses must be based on econometric models, 2) in its analysis of inflation and other macroeconomic variables based on a disaggregate study of their components, and 3) in the procedure for quarterly regional macroeconomic forecasts integrated in space and time with each other and with national forecasts (Cuevas, Quillis and Espasa 2015). The BIAM has also been pioneer in Spain in subjects such as the quantification of the uncertainty related to point forecasts.

The BIAM has been published in English since 1999, and it was invited to participate in the ECB's Survey of Professional Forecasters when it was created, and also to be a founder member, together with another seven European institutions, of the European Forecasting Network.

The BIAM is a successful example of the transfer of knowledge from university to society. This transfer involves two aspects, monthly forecasts and analyses of the Spanish and Euro Area economies, and also the study and formulation of econometric proposals and tools, attaining a position of leadership among other analysts.

<u>Refereeing</u>:

Econometrica

International Economic Review

Journal of Applied Econometrics

Journal of Business and Economic Statistics

International Journal of Forecasting

Journal of Forecasting

Oxford Economic Papers

Oxford Bulletin of Economics and Statistics

Community´s Stimulation Plan for Economic Science (SPES)

Agencia Nacional de Evaluación y Prospectiva (ANEP), Comisión Interministerial de Ciencias y Tecnología.