

## *CURRICULUM VITAE*

### **Personal data:**

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### **Academic degrees:**

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- Aggregation in Economics, University of Minho, on September 2006.
- Ph.D. in Economics at the University of South Carolina, USA, on May 1998.
- Undergraduate degree in International Relations, (Branch of Economic and Political Relations), University of Minho, July 1991.

### **Professional experience:**

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- Full Professor, Department of Economics, University of Minho, since March 2010. Associate Professor, November 2003 to March 2010. Assistant Professor, July 1998 to November 2003. Teaching Assistant, October 1991 to June 1998.
- Visiting scholar, Department of Economics and Clare Hall College, University of Cambridge, UK, from October 2005 to July 2006.
- Teaching Assistant, University of South Carolina, USA, from August 1994 to March 1998.

### **Recent administrative tasks at the University of Minho:**

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- Dean of the School of Economics and Management, from October 2017 to December 2020.
- Member of the General Council, from April 2013 to September 2017.
- Director of the Economic Policies Research Unit (NIPE), from September 1999 to March 2004 and from March 2007 to April 2013.
- Director of the PhD Programme in Economics, from May 2009 to June 2012.

### **Positions at International Scientific Associations**

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- President of the European Public Choice Society, from April 2017 to April 2019.

### **Editorial Responsibilities:**

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- Editorial Board, *European Journal of Political Economy*, since June 2013.
- Co-editor, *Notas Económicas*, since October 2016.
- Scientific Committee, *Journal of Public Finance and Public Choice*, since April 2018.
- Editorial Board, *Business: Theory & Practice*, since October 2022.

### **Fields of research:**

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- Macroeconomics, International money and finance;
- Economic growth and development;
- Political economy and public choice.

### **Publications in *Web of Science* or *Scopus* indexed journals**

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42. Lautenschlage, Jonatan, Linda G. Veiga and Francisco José Veiga, 2024. "The effects of fiscal policy management, candidacy of previous mayors, and illiteracy on mayoral reelection in Brazil." *Economics & Politics*. Available online <https://doi.org/10.1111/ecpo.12290>
41. Wang, Xue, Frank Bohn and Francisco José Veiga, 2023. "When do more selfish politicians manipulate less, not more?" *European Journal of Political Economy*, 77, 102320.
40. Alexandre, Fernando, Pedro Bação, and Francisco José Veiga, 2022. "The political economy of productivity growth." *European Journal of Political Economy*, 75, 102185.
39. Boukari, Mamadou and Francisco José Veiga, 2021. "Fiscal forecast manipulations and electoral results: evidence from Portuguese municipalities." *Journal of Public Finance and Public Choice* 36(2), 115-138.
38. Bohn, Frank and Francisco José Veiga, 2021. "Political Budget Forecast Cycles." *European Journal of Political Economy* 66, 101934.
37. Sochirca, Elena and Francisco José Veiga, 2021. "Key determinants of elite rivalry: theoretical insights and empirical evidence." *Applied Economics* 53(2), 277-291.
36. Bohn, Frank and Francisco José Veiga, 2019. "Political opportunism and countercyclical fiscal policy in election-year recessions." *Economic Inquiry* 57(4), 2058-2081.
35. Veiga, Linda Gonçalves and Francisco José Veiga, 2019. "The effects of electoral incentives on fiscal policy: Evidence from a legislative change at the local government level" *Journal of Law, Economics & Organization* 35(2), 394-421.
34. Aguiar-Conraria, Luís, Pedro C. Magalhães and Francisco José Veiga, 2019. "Transparency, Policy Outcomes, and Incumbent Support." *Kyklos* 72(3), 357-380.
33. Bohn, Frank and Francisco José Veiga, 2019. "Elections, Recession Expectations and Excessive Debt: An Unholy Trinity" *Public Choice* 180, 429-449.
32. Boukari, Mamadou and Francisco José Veiga, 2018. "Disentangling Political and Institutional Determinants of Budget Forecast Errors: A Comparative Approach." *Journal of Comparative Economics* 46(4), 1030-1045.
31. Veiga, Francisco José and Linda Gonçalves Veiga, 2018. "Term limits and voter turnout" *Electoral Studies* 53, 20-28.

30. Goulart, Pedro, Francisco José Veiga, and Catarina Grilo, 2018. "The evolution of fisheries in Portugal: a methodological reappraisal with insights from Economics." *Fisheries Research* 199, 76-80.
29. Goulart, Pedro, Francisco José Veiga and Catarina Grilo, 2018. "Public numbers on monetary valuation of fish landings." *Data in Brief* 17, 184-188. Data Article which refers to Goulart, Veiga e Grilo (2018, *Fisheries Research*).
28. Veiga, Francisco José, Linda Gonçalves Veiga and Atsuyoshi Morozumi, 2017. "Political budget cycles and media freedom." *Electoral Studies* 45, 88-99.
27. Morozumi, Atsuyoshi and Francisco José Veiga, 2016, "Public spending and growth: the role of government accountability." *European Economic Review* 89, 148-171.
26. Goulart, Pedro and Francisco José Veiga, 2016. "Portuguese 2015 legislative elections: How economic voting, the median voter and unemployment led to 'the times they are a'changin'?" *Electoral Studies* 43, 197-200.
25. Martins, Rodrigo and Francisco José Veiga, 2014. "Does voter turnout affect the votes for the incumbent government?" *European Journal of Political Economy* 36, December 2014, 274-286.
24. Martins, Susana and Francisco José Veiga, 2014. "Government size, composition of public expenditure, and economic development." *International Tax and Public Finance* 21(4), 578-597.
23. Martins, Rodrigo and Francisco José Veiga, 2013. "Economic performance and turnout at national and local elections." *Public Choice* 157(3-4), 429-448.
22. Neto, Delfim Gomes and Francisco José Veiga, 2013. "Financial globalization, convergence and growth: the role of foreign direct investment." *Journal of International Money and Finance* 37, 161-186.
21. Martins, Rodrigo and Francisco José Veiga, 2013. "Economic voting in Portuguese municipal elections." *Public Choice* 155(3-4), 317-334.
20. Veiga, Linda Gonçalves and Francisco José Veiga, 2013. "Intergovernmental fiscal transfers as pork barrel." *Public Choice* 155(3-4), 335-353.
19. Aisen, Ari and Francisco José Veiga, 2013. "How does political instability affect economic growth?" *European Journal of Political Economy* 29, 151-167.
18. Aidt, Toke S., Francisco José Veiga and Linda Gonçalves Veiga, 2011, "Election results and opportunistic policies: A new test of the rational political business cycle model." *Public Choice*, 148 (1-2), 21-44.
17. Veiga, Francisco José and Linda Gonçalves Veiga, 2010, "The impact of local and national economic conditions on legislative election results." *Applied Economics*, 42, 1727-1734.
16. Aisen, Ari and Francisco José Veiga, 2008, "The Political Economy of seigniorage", *Journal of Development Economics*, 87(1), 29-50.
15. Aisen, Ari and Francisco José Veiga, 2008, "Political instability and inflation volatility", *Public Choice*, 135(3-4), 207-223.
14. Veiga, Francisco José, 2008, "Why do stabilizations fail?" *Journal of Economic Policy Reform*, 11(2), 135-149.

13. Veiga, Francisco José and Linda Gonçalves Veiga, 2007, "Political Business Cycles at the Municipal Level", *Public Choice*, 131:45-64.
12. Veiga, Francisco José and Linda Gonçalves Veiga, 2007, "Does opportunism pay off?", *Economics Letters* 96(2), 177-182.
11. Ari Aisen and Francisco José Veiga, 2007, "Da li politička nestabilnost vodi ka višoj i promenljivijoj inflaciji? Analiza panel podataka", *Panoeconomicus* 1/2007, 5-27. Translation in Serbian language of Aisen and Veiga (2006, JMCB).
10. Ari Aisen and Francisco José Veiga, 2006, "Does political instability lead to higher inflation? A panel data analysis." *Journal of Money, Credit and Banking* 38(5), 1379-1389.
9. Coelho, César, Francisco José Veiga and Linda G. Veiga, 2006, "Political business cycles in local employment: Evidence from Portugal" *Economics Letters*, 93(1), 82-87.
8. Lebre de Freitas, Miguel and Francisco José Veiga, 2006, "Currency substitution, portfolio diversification and money demand." *Canadian Journal of Economics* 39(3), 719-743.
7. Veiga, Francisco José and Linda Gonçalves Veiga, 2005, "Eleitoralismo nos municípios portugueses." *Análise Social XL*(177), 865-889.
6. Veiga, Francisco José, 2005, "IMF arrangements, politics and the timing of stabilization," *Open Economies Review* 16(4), 321-340.
5. Castro, Vítor and Francisco José Veiga, 2004, "Political business cycles and inflation stabilization," *Economics Letters* 83(1), 1-6.
4. Veiga, Francisco José and Linda Gonçalves Veiga, 2004, "Popularity functions, partisan effects and support in Parliament," *Economics & Politics*, 16(1), 101-115.
3. Veiga, Francisco José and Linda Gonçalves Veiga, 2004, "The Determinants of Vote Intentions in Portugal," *Public Choice* 118(3-4), 341-364.
2. Veiga, Francisco José, 2000, "Delays of Inflation Stabilizations." *Economics and Politics* 13(2), 275-295.
1. Veiga, Francisco José, 1999, "What Causes the Failure of Inflation Stabilization Plans?" *Journal of International Money and Finance* 18(2), 169-194.

#### **Organization of recent international conference:**

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- 2022 Annual Meeting of the European Public Choice Society, April 12-14, Universidade do Minho, Braga, Portugal (Head of the Local Organizing Committee).

#### **Recent presentations in conferences:**

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- 2024 Meeting of the European Public Choice Society, april, Viena, Austria.
- 2023 World Congress of the International Economic Association, December, Medellin, Colombia.
- 79<sup>th</sup> Congress of the International Institute of Public Finance, August 2023, Logan, Utah, U.S.A.
- 16<sup>th</sup> Meeting of the Portuguese Economic Journal, July 2023, Braga, Portugal.

- 17<sup>th</sup> International Conference of the Western Economic Association International, April 2023, Melbourne, Australia.
- 60<sup>th</sup> Annual Meeting of the Public Choice Society, March 2023, Seattle, USA.
- 2021 Meeting of the European Public Choice Society, April (online).
- 2019 Congress of the International Institute of Public Finance, August, Glasgow, U.K.
- 2019 Meeting of the European Public Choice Society, April, Jerusalem, Israel.

### **Funded projects:**

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10. October 2018-September 2021: Project “It’s All About Productivity: contributions to the understanding of the sluggish performance of the Portuguese economy”, funded by the Portuguese Foundation for Science and Technology (PTDC/EGE-ECO/29822/2017).
9. September 2015 – May 2017: Project “Term limits and local public finances”, funded by Fundação Francisco Manuel dos Santos.
8. January 2012 – December 2014: Project “Political Business Cycles and Economic Voting,” funded by the Portuguese Foundation for Science and Technology (PTDC/EGE-ECO/118501/2010).
7. January 2011 – March 2013: Project “Financial Globalization and Economic Growth,” funded by the Portuguese Foundation for Science and Technology (PTDC/EGE-ECO/112169/2009). Project coordinator.
6. January 2008 – December 2010: Project “Political competition and economic performance,” funded by the Portuguese Foundation for Science and Technology (PDTC/ECO/65711/2006).
5. July 2006 – June 2009: Project “Economic growth, convergence and institutions,” funded by the Portuguese Foundation for Science and Technology (POCI/EGE/55423/2004). Project coordinator.
4. August 2005 – July 2008: Project “Interactions between economics and politics in Portugal,” funded by the Portuguese Foundation for Science and Technology (POCI/EGE/58641/2004).
3. April 2002 – April 2005: Project “Voters, policymakers and the economy,” funded by the Portuguese Foundation for Science and Technology (POCTI/37457/ECO/2001).
2. Dec. 2000 – November 2003: Project “Timing, performance and causes of failure of inflation stabilization plans,” funded by the Portuguese Foundation for Science and Technology (POCTI/32491/ECO/99-00). Project coordinator.
1. Dec. 2000 – March 2002: Project “Voters, policymakers and the economy: an analysis of the Portuguese case” funded by the Portuguese Foundation for Science and Technology (POCTI/32609/ECO/99-00).

### **Scholarships awarded:**

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- October 2005 - July 2006: Awarded a sabbatical scholarship by the Portuguese Foundation for Science and Technology (SFRH/BSAB/ 510 /2005).
- May 1995: Awarded a Ph.D. scholarship by program PRAXIS XXI of the Portuguese Foundation for Science and Technology (PRAXIS XXI/BD/3525/94).

- September 1994: Awarded a Ph.D. scholarship by the Luso-American Foundation for Development (FLAD).

### **Evaluation of applications to fellowships and Project funding:**

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European Commission - European Research Executive Agency (REA).

- Rapporteur in the evaluation of proposals to the calls HORIZON-WIDERA-2023-TALENTS and HE TWINNING HORIZON-WIDERA-2023-ACCESS-02.
- Expert evaluator of proposals of Marie Skłodowska-Curie Actions (*MSCA*) post-doctoral fellowships, 2015, 2017, 2018, 2019 e 2020.
- National Science Foundation (NSF – EUA). Evaluator of a PhD research proposal. 2023.
- Member of the REPRISE database (fundamental research, CINECA, Italy. Evaluation of PRIN 2020 project proposals.
- Fundação para a Ciência e a Tecnologia (FCT). Evaluator of:
  - Final reports of research projects (2022).
  - Projects for scientific bilateral cooperation agreements (2011 to 2014).
  - FCT Researcher scholarships (2013).
  - PhD and postdoctoral scholarships (2011 and 2012).

### **Recent teaching experience:**

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- Advanced Macroeconomics I, Ph.D. Programme in Economics.
- Economic Growth, Ph.D. Programme in Economics.
- Macroeconomic Policies, Master Programme in Economics.
- International Monetary Economics, Undergraduate Programmes in Economics, in Management, and in International Business.
- Macroeconomics I, Undergraduate Programmes in Economics and in Management.

### **Supervision experience:**

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Concluded Ph.D. Theses:

- Mathias Karangwa, Economic Growth in Sub-Saharan Africa. Ph.D. in Economics. University of Minho. April 2023.
- Wilberforce Nuwagira, *Macroeconomic Effects of the Real Exchange Rate in Developing Countries: Evidence from Sub-Saharan African Countries*. Ph.D. in Economics. University of Minho. March 2023.
- Samer Hamati, *Economic Growth in Post-Civil Conflict Countries*. Ph.D in Economics, Universities of Coimbra and Minho. January 2019.
- João Brito, *Determinantes do Crescimento Económico: Uma Aplicação a Países Pequenos, Com Especial Referência para Cabo Verde (Determinants of economic growth: An application to small countries with special reference to Cape Verde)* Ph.D in Economics, Universities of Coimbra and Minho. September 2015.
- Rodrigo Martins, *Análise Económica do Comportamento Eleitoral em Portugal. (An analysis of electoral behaviour in Portugal)*. Ph.D in Economics, University of Coimbra. July 2010.

Master dissertations/reports: Successfully supervised 21 master dissertations and 3 internship reports.

#### **Collaboration with external entities:**

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- Institute for National Defense (*Instituto de Defesa Nacional* - IDN): Lecturer of the National Defense Programme (*Curso de Defesa Nacional*), since 2008.
- Varieties of Democracy (V-Dem) Project: Country Expert (Portugal), since 2013.
- Instituto Nacional de Administração (INA): Lecturer in CADAP and FORGEP courses (2010 to 2012).

#### **Recent consulting activities:**

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- Assessment of the financial impact on the transfer of competencies to the municipality of Matosinhos.
  - Member of a team of 4 researchers of the University of Minho
  - Contracting entity: Municipality of Matosinhos
  - Timing: from May 2022 to February 2024.
- Assessment of the financial impact on the transfer of competencies to the municipality of Vila do Conde in the areas of education, health and social security.
  - Member of a team of 3 researchers of the University of Minho
  - Contracting entity: Municipality of Vila do Conde
  - Timing: from February 2022 to September 2023.
- Assessment of the financial impact on the transfer of competencies to the municipality of Trofa in the areas of education, health and social security.
  - Member of a team of 3 researchers of the University of Minho
  - Contracting entity: Municipality of Trofa
  - Timing: from January to April 2022.
- Economic growth of the Portuguese economy.
  - Coordinator of a team of 4 researchers of the University of Minho.
  - Contracting entity: Association Mission Growth (*Associação Missão Crescimento*).
  - Timing: from July to October 2019.
- Expert study on Internal Devaluation in the context of a performance audit of the Greek Economic Adjustment Programme.
  - Member of a team of the Centre for European Policy Studies (Brussels).
  - Contracting entity: European Court of Auditors.
  - Timing: from January 2015 to October 2015
- Monitoring of the revenues and expenditures of Portuguese municipalities.
  - Coordinator of a team of 5 researchers of the University of Minho.
  - Contracting entity: Portuguese Government – Directorate General of Local Governments (*Direção Geral das Autarquias Locais* - DGAL).
  - Timing: from April 2015 to July 2015.
- European Territorial Cooperation and Culture.

- Coordinator of a team of 3 researchers of the University of Minho.
- Contracting entity: Portuguese Government – Secretary of State of Culture (*Secretaria de Estado da Cultura, Gabinete de Estratégia, Planeamento e Avaliação Culturais – GEPAC*).
- Timing: from October 2013 to April 2014.
- Evaluation of the economic impact of the program for the modernization of secondary schools.
  - Coordinator of a team of 7 researchers of the University of Minho.
  - Contracting entity: *Parque Escolar, E.P.E.* (Government Firm)
  - Timing: from June 2010 to March 2011.

**Collaboration in the elaboration of proposals of laws related to the finances of local and regional governments (laws revised in the scope of the 2011-2014 Portuguese Economic Adjustment Programme, funded by the EU and the IMF):**

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- Member of the Commission for Municipal Financial Recovery, which was in charge of preparing a proposal of law for the municipal financial recovery procedure. Jointly nominated by the Secretaries of State of Local Administration and of the Budget (Despach n. 16116/2013, published in the *Diário da República*, 2.<sup>a</sup> série, N.º 241, of 12 december 2013). The proposal of law was submitted to the Portuguese Parliament on June 2014 and was approved on August 2014 (Law n. 53/2014).
- Member, as a Specialist, of the Technical Secretariat which prepared the proposals for the reviews of the laws governing the finances of the Autonomous Regions (*Lei de Finanças das Regiões Autónomas*) and of the Local Governments (*Lei das Finanças Locais*). Nominated on 2 February 2012 by the Council of Ministers of the Portuguese Government (Resolution n. 8/2012, published in the *Diário da República* on 13 de February). The law proposals were submitted to the Portuguese Parliament on December 2012 and were approved on September 2013 (Organic Law n. 2/2013 and Law n. 73/2013).

**Membership of professional organizations:**

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- Economic Policies Research Unit (NIPE) – University of Minho
- Life Member - Clare Hall College, University of Cambridge
- European Public Choice Society (EPCS)
- International Institute of Public Finance (IIPF).

Braga, 22 May 2024

*Francisco José Veiga*