

NUNO PAIXÃO

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<https://sites.google.com/view/nunopaixao>

Employment

2017 - present	Bank of Canada <i>Senior Economist</i>
2008 - 2011	Nova School of Business and Economics <i>Teaching Assistant</i>
2007 - 2008	Banco Montepio, Department of Strategy and Planning <i>Research Economist</i>

Education

2017	The University of Chicago <i>Ph.D., Economics</i>
2011	Nova School of Business and Economics - New University of Lisbon <i>M.Res., Economics</i>
2007	Nova School of Business and Economics - New University of Lisbon <i>Licenciatura (B.A.), Economics</i> <i>Erasmus Exchange, Copenhagen University</i>

Research Fields

Macroeconomics, Financial Economics, Household Finance, Spatial Economics

Publications

JUE Insight: The Geography of Pandemic Containment with Elisa Giannone and Xinle Pang
Journal of Urban Economics, 103373, July 2021

Bank Consolidation and Uniform Pricing with João Granja
Conditionally Accepted, *Journal of Financial Economics*

Working Papers

Unpacking Moving with Elisa Giannone, Qi Li and Xinle Pang
Rejected and Resubmit, *The Review of Economic Studies*

The Impact of Lending Shocks Across the Firm Size and Age Distribution with Aaron Pancost

Living in a Ghost Town: The Geography of Aging and Depopulation with Elisa Giannone, Yuhei Miyauchi, Xinle Pang and Yuta Suzuki

Mortgage Stress Tests, Interest Rate Shocks and Financial Stability

Propagation of House Price Shocks through the Banking System

House Prices and Consumer Spending: The Bank Balance-Sheet Channel

Work in Progress

Don't Lend So Close to Me: Payday Lending Spillover Effects on Formal Credit with Michael Boutros, Sheisha Kulkarni and Barry Scholnick

Optimal Firm Support with Miguel Faria-e-Castro and Nicholas Kozeniauskas

Policy Reports

Mortgage stress tests and household financial resilience under monetary policy tightening with Jonathan Hartley

Staff Analytical Note - Bank of Canada, 2024-25

Evaluation of the impact and efficacy of the Basel III reforms

Basel Committee on Banking Supervision, 2022

Canadian Housing Supply Elasticities

Staff Analytical Note - Bank of Canada, 2021-21

Seminars and Conferences *(including scheduled)*

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| 2025 | 32nd Finance Forum (Pamplona) |
| 2024 | Midwest Macro (Richmond), European Central Bank, Urban Economics Association – European Meetings (Copenhagen), SED (Barcelona), Portuguese Economic Journal Annual Meeting (Faro), Nova School of Business and Economics |
| 2023 | University of Austin, CEPR 8th European Household Finance Group (Melbourne), University of Melbourne, University Technical of Sydney, EEA-ESEM annual meeting (Barcelona), Urban Economics Association – North American Meeting (Toronto), CMSG (Kingston), CEPR Symposium 2023 (Paris) |
| 2022 | Barcelona Summer Forum (Barcelona), Western Finance Association (Portland), Bank of Canada, Portuguese Economic Journal Annual Meeting (Angra do Heroísmo) |
| 2021 | Halle Institute for Economic Research, Federal Deposit Insurance Corporation (FDIC), FSRC Macro-Finance Conference (Bank of Canada, Ottawa), SED (Minneapolis), Federal Reserve Board |
| 2020 | Econometric Society World Congress (Milan), Northern Finance Association (Banff) |
| 2019 | SED annual meeting (St. Louis), Portuguese Economic Journal Annual Meeting (Evora), 27th Finance Forum (Madrid), Bank of Portugal |
| 2018 | 2nd Research Conference of the Macroeconomic Modelling and Model Comparison Network (Stanford), SED annual meeting (Mexico City), EFA annual meeting (Warsaw), EEA-ESEM annual meeting (Cologne), Workshop on Housing, Credit and Heterogeneity: New Challenges for Stabilization Policies (Sveriges Riksbank, Stockholm), FSRC Macro-Finance Conference (Bank of Canada, Ottawa) |

- 2017 Federal Reserve Bank of Boston, Federal Reserve Bank of Richmond, University of California - Davis, European Central Bank, Nova School of Business and Economics, Bank of Canada, Lubramacro, Bank of Canada - Pre CMSG, Bank of Portugal
- 2014 - 2016 The University of Chicago: Capital Theory Working Group, Applied Macroeconomics Working Group

Discussions *(including scheduled)*

- 2025 **Sticky Deposits, Not Depositors.** B. Argyle, J. Kotter, B. Iverson, T. Nadauld and C. Palmer.
Workshop on financial intermediation and regulation (Kingston)
- 2024 **A Quantitative Analysis of Bank Lending Relationships.** K. Dempsey and M. Faria-e-Castro
3rd Winter Meeting of Portuguese Central Bank Economists (Lisbon)
- 2024 **Unlocking Mortgage Lock-In: Evidence From a Spatial Housing Ladder Model.** J. Fonseca, L. Liu and P. Mabile.
Bank of Canada's Housing Workshop (Ottawa)
- 2024 **Locked In: Rate Hikes, Housing Markets, and Mobility.** A. Aladangady, J. Kimmel and T. Scharlemann
Urban Economics Association – European Meetings (Copenhagen)
- 2023 **Migration Barrier Relaxation and Entrepreneurship: Evidence from the Hukou Reform in China.** X. Liu, Y. Xu and J. Zou
Urban Economics Association – North American Meetings (Toronto)
- 2023 **Instant Payment Systems and Competition for Deposits.** S. Sarkisyan
International Conference on Payments and Settlement Systems (Ottawa)
- 2019 **The Impact of ECB's TLTRO on Banks' Lending Policies: The Role of Competition.** D. Andreeva and M. Garcia-Posada.
27th Finance Forum (Madrid)
- 2018 **Ambiguous Leverage Cycles.** M. Bassanin, E. Faia and V. Patella.
2nd Research Conference of the Macroeconomic Modelling and Model Comparison Network (Stanford)
- 2018 **Capital Regulation, Market-Making, and Liquidity.** R. Haselmann, T. Kick, S. Singla and V. Vig.
EFA (Warsaw)
- 2017 **International Reserves, Credit Constraints, and Systemic Sudden Stops.** S. Shousha.
LubraMacro (Porto Galinhas)

Refereeing

Review of Economic Dynamics, Bank of Canada Staff Working Journal of Economic Theory, C.D. Howe Institute, The Review of Economic Studies, The Review of Economics and Statistics, Journal of Political Economy, RAND

Conference Program & Seminar Coordination

2024 - present	Bank of Canada's Housing Workshop, <i>co-organizer</i>
2022 - present	Winter Meeting of Portuguese Central Bank Economists, <i>co-organizer</i>
2022	IBEF-ASSA Meeting, <i>program committee</i>
2019 - 2024	Bank of Canada's Seminar Series, <i>coordinator</i>

Other Academic and Professional Activities

Ph.D. External Examiner	Long Bui, Queen's University, 2024
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Teaching Experience

Fall 2013	Macroeconomics II, University of Chicago <i>Lecturer</i>
Fall 2014 - Spring 2015	Macroeconomics II, University of Chicago <i>Teaching Assistant</i> for Professor Kotaro Yoshida
Fall 2008 - Spring 2010	Multivariate Calculus, Nova School of Business and Economics <i>Teaching Assistant</i> for Professor Patricia Xufre
Fall 2010 - Spring 2011	Macroeconomics I, Nova School of Business and Economics <i>Teaching Assistant</i> for Professor Antonio Pinto Barbosa
Spring 2011	International Economics, Nova School of Business and Economics <i>Teaching Assistant</i> for Professor Luis Campos e Cunha
Spring 2011	Sustainability, Nova School of Business and Economics <i>Teaching Assistant</i> for Professor Antonieta Cunha e Sá

Honors, Scholarships and Fellowships

2015-2016	University of Chicago, The Beryl W. Sprinkel Economics Fellowship
2014-2015	University of Chicago, The Morgenthau Fellowship
2013-2016	University of Chicago, Tuition Fellowship
2011-2014	Foundation of Science and Technology Portugal, Scholarship for Graduate Studies

Other Skills

Languages	Portuguese (native), English (fluent), Italian (intermediate), Spanish (basic)
Programming	Matlab, Fortran, Stata, R

Personal

Citizenship	Portugal & Canada
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