

Jacob T. Hess

Calle Alcalá, 48
28014 Madrid
Spain

Email: jacob.hess@bde.es
Website: hessjacob.github.io
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RESEARCH INTERESTS

Primary: Macroeconomics

Secondary: Firm dynamics, productivity, growth, intangible capital measurement, mergers and acquisitions, innovation

EMPLOYMENT

Research Economist, DG Economía, Banco de España Sep 2025 - present

EDUCATION

PhD in Economics , <i>Cum Laude</i> , Universitat Autònoma de Barcelona	2025
MRes in Economic Analysis , Universitat Autònoma de Barcelona	2021
MSc in International Economics , Universidad Autónoma de Madrid	2018
BS in Economics , <i>Magna Cum Laude</i> , George Mason University	2017

WORKING PAPERS

“The Merger and Acquisition Market and Resource (Mis)allocation”
with Xufeng Wang

“Multinationals, Intangibles and the Wage Skill Premium”

“Profits, Labor Share and the Rise of Acquired Intangibles”
with Luis Rojas, Raul Santaeulalia-Llopis and Carolina Villegas-Sanchez

WORK IN PROGRESS

“R&D Subsidy Allocation and Selection”
with Raul Santaeulalia-Llopis

CONFERENCES AND SEMINARS

SED Meetings (Copenhagen); VIII Winter Bellaterra Macro Workshop (UAB);
University of Exeter; Banco de España; CUNEF Universidad; ESCP Business School; 2025
University of Pennsylvania (Wharton School - Penn Wharton Budget Model);

Spanish Economic Association Symposium (Palma de Mallorca); University College London;
NYU Abu Dhabi; Workshop on Dynamic Macroeconomics (University of Vigo);
Doctoral Workshop on Quantitative Dynamic Economics (Aix-Marseille University); 2024
ENTER Jamboree (Université libre de Bruxelles); BSE PhD Jamboree;
Bellaterra Macro Club (UAB)

Macro-Labor Workshop (University of Minnesota); Bellaterra Macro Club (UAB) ≤ 2023

ACADEMIC SERVICE

Refereeing Service

SERIEs (Journal of the Spanish Economic Association)

TEACHING

Universitat Autònoma de Barcelona

Instructor for **Introducción a la Economía** (Undergraduate) Fall 2022, Fall 2023

Teaching Assistant for **Econometrics I** (PhD) Spring 2025

Barcelona School of Economics

Teaching Assistant for **Econometrics** (Masters) Fall 2021

Teaching Assistant for **Macroeconomics and Public Finance** (Masters) Fall 2021

SHORT-TERM ACADEMIC VISITS

Visiting PhD Student, New York University Abu Dhabi Apr, Sep 2024

Visiting PhD Student, University of Minnesota & Federal Reserve of Minneapolis Feb-Jun 2023

HONORS AND AWARDS

PFI Fellowship, Universitat Autònoma de Barcelona 2021-2025

PhD Student Grant, Spanish Economic Association 2024

Outstanding Academic Achievement Award, George Mason University 2017

OTHER EMPLOYMENT

Repsol, Spain 2018-2019

ProResource, USA 2015-2017

PERSONAL INFORMATION

Citizenship	United States, EU permanent resident
Languages	English (native), Spanish (fluent), German (beginner)
Computer skills	Python, Matlab, Stata, L ^A T _E X