

Javier Perez-Cano



EDUCATION

Ph.D. in Economics

University of Alicante

2025 – Present

Supervisor: Gabriel Pérez-Quirós

M.Res. in Quantitative Economics

University of Alicante

2024 – 2025

GPA: 8.55/10 (Top 5)

M.Res. in Economic Analysis - IDEA Program

Universitat Autònoma de Barcelona - BSE

2023 – 2024

GPA: 9/10 (Top 5)

M.Sc. in Economics (part-time)

Universidad Carlos III de Madrid

2022 – 2023

GPA: 8.3/10 (Top 10)

B.A. in Economics

Universidad Autónoma de Madrid

2018 – 2022

GPA: 8.32/10

RESEARCH

The Macroeconomic Effect of Fiscal Announcements: News-Based Evidence from European Countries

- Constructs quarterly news-based indices of government spending and tax announcements for Spain, France, Italy, and Germany using LLMs.
- Finds that announcements of higher public spending generate strong, immediate, and persistent expansions in GDP, consumption, investment, inflation, and business expectations.
- Shows that tax-related announcements anticipate increases in revenues and lead to sustained contractionary effects on output and private demand, highlighting an asymmetric transmission of fiscal news.
- Exploiting spending announcements to mitigate fiscal foresight, shows that GDP responds more strongly to announcement shocks than to conditional implementation measures.

Fiscal Announcements, Expectations and Macroeconomic Outcomes: Evidence from Spain

- Constructs high-frequency (monthly) fiscal sentiment indices for tax and government expenditure announcements using manually classified press news from 1996–2025.
- Combines quarterly and monthly Bayesian VARs with a Kalman-filtered GDP proxy to capture the short-run dynamics of fiscal communication.
- Finds strong asymmetries between tax and spending announcements, with effects operating mainly through real activity rather than prices and depending on execution speed and credibility.

EXPERIENCE

Universidad de Alicante | *Research Economist*

September 2024 – Present

PhD research on the macroeconomic effects of fiscal policy, with a focus on fiscal announcements, expectations, and cross-country heterogeneity using narrative methods and Bayesian VARs.

Instituto de Estudios Económicos | *Junior Economist*

October 2022 – June 2023

Applied macroeconomic research on fiscal and monetary policy, including data-driven analysis and short-term economic forecasting.

Deloitte | *Audit Intern*

January 2021 – April 2021

Audit of firms in the capital markets sector, focusing on financial statement analysis and internal control verification.

GRANTS, FELLOWSHIPS AND AWARDS

Ramon Areces Fellowship <i>Ramon Areces Foundation</i>	January 2025 – Present
BSE PhD Track Fellowship <i>Barcelona School of Economics</i>	November 2023 – June 2024
Second Prize – Undergraduate Thesis Award <i>Instituto L.R. Klein, Universidad Autónoma de Madrid</i>	June 2022

CONFERENCES AND SEMINARS

Working Group University of Alicante, Spanish Economic Association (SAEe) Symposium 2025 BSE-UAB	2025
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LANGUAGES AND TECHNICAL SKILLS

IT Skills: Matlab, Stata, Python, L^AT_EX, Eviews, Gretl

Languages: Spanish (native), English(fluent)

REFERENCES

Gabriel Pérez-Quirós

Bank of Spain &

Centre for Economic Policy Research (CEPR)

gabriel.perez@bde.es

VOLUNTEERING AND ADDITIONAL ACTIVITIES

Volunteering in camps with children - Organizacion Escalada en Valores	2020-2025
Secretary and Chief of Maintenance in summer camps - Organizacion Escalada en Valores	2020-2023