

Tomás Budí-Ors

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Employment

- Research Economist, **Banco de España** 2025 –
- Max Weber Postdoctoral Fellow in Economics, **European University Institute** 2024 – 2025

Education

- Ph.D. in Economics, **CEMFI** 2020 – 2024
Thesis: *Essays on Macroeconomic Development and Spatial Economics*
Advisor: Josep Pijoan-Mas
 - Visiting Ph.D. Student at **Yale University**, Spring 2023
- M.Res. in Economics and Finance, **CEMFI** 2018 – 2020
- B.A. in Economics, **Universitat Jaume I** (Castellón, Spain) 2014 – 2018

Research Interests

Macroeconomic Development, Spatial Economics, Firm Dynamics

Working Papers

“Rural-Urban Migration and Structural Change: A Reinterpretation” (2025)

“Macroeconomic Development, Rural Exodus, and Uneven Industrialization” (2025)
with J. Pijoan-Mas. *CEPR Discussion Paper DP17086*. [Submitted](#).

Work in Progress

“The Life-cycle of Firms and The Productivity Advantages of Large Cities”

Conference and Seminar Presentations

- 2025 STEG Annual Conference (Oxford), University of Oslo Trade Coffee, UAB, UEA European Meeting (Berlin), EAYE Annual Conference (London), SED Meetings (Copenhagen), VIII Workshop of the Spanish Macroeconomics Network (Madrid), SAEe (Barcelona)
- 2024 Comillas-ICADE, University of Manchester, University of Exeter, Banco de España, University of Edinburgh, Universitat de les Illes Balears, 6th Queen Mary Economics PhD Workshop, BSE Summer Forum - Economic Growth and Fluctuations, 5th Mannheim Quantitative Macro Workshop (*discussant*), SED Winter Meeting (Buenos Aires)

- 2023 Yale Macro Lunch, UEA European Meeting (Milan), XXVI Workshop on Dynamic Macroeconomics (Vigo), EEA-ESEM (Barcelona), EWMES (Manchester)
- 2022 Universitat Jaume I, EUI Macro Group, EWMES (Berlin)

Academic Service

Referee: *Journal of Economic Geography*

Coordinator of the Macroeconomics Reading Group at CEMFI 2020 – 2022

Scholarships and Grants

Ph.D. Scholarship – CEMFI 2020 – 2024

Fundación Ramón Areces Ph.D. Scholarship 2020 – 2023

Undergraduate Research Assistant Grant – Spanish Ministry of Education 2017 – 2018

References

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| • Josep Pijoan-Mas | • Michael Waugh | • Nezih Guner |
| Professor of Economics | Monetary Advisor | Professor of Economics |
| CEMFI | Federal Reserve of Minneapolis | CEMFI |
| pijoan@cemfi.es | michael.e.waugh@gmail.com | nezih.guner@cemfi.es |

Additional Information

Languages

Spanish (native), English (fluent), Catalan (fluent).

Others

Music Studies (trumpet) at Conservatorio Superior de Música Alto Palancia 2005-2014