JUNCAL CUÑADO EIZAGUIRRE
CURRICULUM VITAE

CONTACT INFORMATION

Juncal Cuñado
Facultad de Ciencias Económicas y Empresariales
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Position: Full Professor
(Habilitada como Profesora Catedrática y con 2 sexenios de investigación)

EDUCATION

- BA Economics, Universidad de Navarra, 1993.

- PhD Economics, Universidad de Navarra, 1997 (Extraordinary Prize of Doctorate, 1997-1998).

RESEARCH INTERESTS

Time Series Econometrics, International Economics, Energy Economics, Economic Growth, Regional Economics.

PUBLICATIONS IN REFEREED JOURNALS

- Cuñado, J. (2014): "Oil price shocks and stock market returns: Evidence for some European countries", *Energy Economics*, forthcoming (with F. Pérez de Gracia).

- Cuñado, J. (2014): "The macroeconomic impacts of natural disasters: the case of floods", *Land Economics*, forthcoming (with S. Ferreira).

- Cuñado, J. (2014): "Deterministic versus stochastic seasonal fractional integration and structural breaks, *Statistics and Computing*, forthcoming (with G. Caporale and L.A. Gil-Alaña).

- Cuñado, J. (2013): "Salient features of dependence in daily US stock market indices", *Physica A: Statistical Mechanics and its Applications*, 392 (15), 3198-3212 (with L.A. Gil-Alaña and F. Perez de Gracia).

- Cuñado, J. (2013): "Modelling long-run trends and cycles in financial time series data", *Journal of Time Series Analysis*, 34 (3), 405-421 (with G. Caporale and L.A. Gil-Alaña).

- Cuñado, J. (2013): “Life Satisfaction and Air Quality in Europe”, *Ecological Economics*, 88, 1-10 (with S. Ferreira, A. Akay, F. Brereton, Martinsson, P.).

- Cuñado, J. (2013): “Real Convergence: Empirical Evidence for Latin America”, *Applied Economics* 45, 3220-3229 (with A. Ayala y L.A. Gil-Alaña).

- Cuñado (2013): “Environment and happiness: Evidence for Spain, *Social Indicators Research* 112 (3), 549-567 (with F. Pérez de Gracia).

- Cuñado (2012): “Does education affect happiness? Evidence for Spain”, *Social Indicators Research* 108, 185-196 (with F. Pérez de Gracia).

- Cuñado (2012): “Unemployment hysteresis: empirical evidence for Latin America”, Journal of Applied Economics 0, 213-233 (with A. Ayala and L.A. Gil-Alana).

- Cuñado (2012): “Does media consumption make us happy? Evidence for Spain”, Journal of Media Economics 25 (1), 8-34 (with F. Perez de Gracia).

- Cuñado (2012): “Persistence, Long-Memory and Unit Roots in Commodity Prices”, *Canadian Journal of Agricultural Economics* 60, 451-465 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2011): “Structural breaks and real convergence in OPEC countries”, *Journal of Applied Economics* 0, 101-117.

- Cuñado, J. (2010): “Persistence in some energy futures prices”, *Journal of Futures Markets* 30, 490- 507 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2010): “Mean reversion in stock market prices: new evidence based on bull and bear markets”, *Research in International Business and Finance* 24, 113- 122 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2010): "European current account sustainability: New evidence based on unit root and fractional integration”, *Eastern Economic Journal* 36, 177-187 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2010): “Convergencia real en Europa Central y del Este: un analisis del periodo 1950-2008”, *Papeles de Europa* 20, 4-19 (with I. Rodriguez).

- Cuñado, J. (2009): “Financial liberalization, stock market volatility and outliers in emerging economies”, *Applied Financial Economics* 19, 809-823 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2009): “AK growth models: new evidence based on fractional integration and breaking trends”, *Recherches économiques de Louvain* 75(2), 131-149 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2009): “Persistence in some energy futures prices”, *Journal of Futures Markets,* forthcoming (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2009): “New evidence on long-run monetary neutrality”, *Journal of Applied Economics* 0, 229-248 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2009): “US stock market volatility before and after the IT bubble”, *Review of Quantitative Finance and Accounting,* forthcoming (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2008): “Trade balance and exchange rate: unit roots, cointegration and long memory in the US and the UK”, *Economic Notes* 37, 59-74 (with L.A. Gil-Alaña and N. Luqui).

- Cuñado, J. (2009): “Changes in emerging market volatility and outliers: Revisiting the effects of financial liberalization”, *Applied Financial Economics* (with J. Gómez and F. Pérez de Gracia).

- Cuñado, J. (2008): “Fractional integration and structural breaks. evidence from the international monthly arrivals in the US”, *Tourism Economics* 14, 13-23 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado (2008): “Some new evidence on the US current account“. *International Journal of Business and Economics 7,* 1-21 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J., (2008): "Stock market volatility in US bull and bear markets", *Journal of Money, Investment and Banking* I, 24-32 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2007): "Tourism in the Canary Islands: Forecasting using several seaonal time series models”, *Journal of Forecasting*, 27, 621-636 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2007): "Stochastic volatility in Spanish stock market. A long memory model with a structural break", *European Journal of Finance* 14, 23-31 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2007): "Persistence in the International Monthly arrivals of the Canary Islands", *Tourism Economics* 142, 123-129 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2007): “Testing for stock market bubbles using non-linear models and fractional integration“, *Applied Financial Economics*, 16, 1313-1322 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2007): “Real convergence in some emerging countries”, *Recherches Economiques de Louvain*, 73 (3), 293-310 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2006): “Seasonal and non-seasonal long memory in the US interest rate and the monetary aggregates”, *Quarterly Journal of Business and Economics,* 45, 31-48 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2006): “Real convergence in some central and eastern european countries in the second-half of the twentieth century”, *Applied Economics*, 38, 2433-2441 (with F. Pérez de Gracia).

- Cuñado, J. (2006): “Changes in the dynamic behavior of emerging markets volatility: Revisiting the effects of financial liberalization", *Emerging Markets Review 7*, 261-278 (with J. Gómez and F. Pérez de Gracia).

- Cuñado, J. (2006): “Additional empirical evidence on real convergence: A fractionally integrated approach", *Review of World Economics / Weltwirstschaftliches Archiv* 142, 67-91 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2006): “Real convergence in Africa in the second half of the twentieth century”, *Journal of Economics and Business* 58, 153-167 (with F. Pérez de Gracia).

- Cuñado, J. (2005): “A test for rational bubbles in the NASDAQ stock index: A fractionally integrated approach”, *Journal of Banking and Finance* 29, 2633-2654 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2005): "The nature of seasonality in Spanish tourism time series", *Tourism Economics* 11, 483-199 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2005): "Oil Prices, economic activity and inflation: Evidence for some Asian countries", *The Quarterly Review of Economics and Finance* 45, 65-83 (with F. Pérez de Gracia).

- Cuñado, J. (2005): “Current account and productivity: evidence for some European countries”, *Journal of Policy Modeling* 27, 75-89 (with F. Pérez de Gracia).

- Cuñado, J. (2004): “Structural changes in volatility and stock market development: Evidence for Spain”, *Journal of Banking and Finance* 28, 1745-1773 (with J. Gómez and F. Pérez de Gracia).

- Cuñado, J. (2004): “Is the US fiscal deficit sustainable? A fractionally integrated approach”, *Journal of Economics and Business* 56, 501-526 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2004): “Real convergence in Taiwan: A fractionally integrated approach”, *Journal of Asian Economics* 15, 529-547 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2004): “Modeling monthly Spanish tourism: A seasonal fractionally integrated approach”, *Tourism Economics* 10, 79-94 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2004): “Seasonal fractional integration in the Spanish tourism quarterly time series”, *Journal of Travel Research* 42, 408-414 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2003): “Empirical evidence on real convergence in some OECD countries”, *Applied Economics Letters* 10, 173-176 (with L.A. Gil-Alaña and F. Pérez de Gracia).

- Cuñado, J. (2003): “Do oil price shocks matter? Evidence for some European countries”, *Energy Economics* 25, 137 - 154 (with F. Pérez de Gracia).

- Cuñado, J. (2003): “Sacrifice ratios: Some lessons from EMU countries, 1960-2001”, *International Review of Applied Economics* 17, 327-337 (with F. Pérez de Gracia).

- Cuñado, J. (2000): "Perturbaciones asimétricas y Unión Monetaria Europea: Las regiones españolas, *Papeles de Economía Española* 80, 152-170 (with B. Sánchez-Robles).

- Cuñado, J. (2000): "Sectoral structure and real convergence among Spanish regions", *International Advances in Economic Research* 6, 259-270 (with B. Sánchez-Robles).

- Cuñado, J. (1999): "Tipo de interés real de la UME: ¿Qué país no europeo lo conduce?", *Información Comercial Española - Revista de Economía* 782, 99-108 (with F. Pérez de Gracia).

RESEARCH PROJECTS

- "Análisis y modelización de diversos tipos de dependencia en series temporales", SEJ2005-07657, Ministerio de Ciencia and Tecnología, 31/12/2005-31/12/2008. Principal Investigator: Javier Hualde.

- "Análisis y modelización de diversos tipos de dependencia en series temporales", Plan de Investigación de la Universidad de Navarra, PIUNA, 1/10/2004-30/09/2006. Principal Investigator: Javier Hualde.

- "Transferencia internacional de tecnología", SEC2002-01839, Ministerio de Ciencia y Tecnología, 13/9/02-12/9/05. Principal Investigator: Luis A. Gil-Alaña.

- "El mercado de tecnología: implicaciones para el crecimiento de las regiones", Gobierno de Navarra, Departamento de Educación, 1/1/03-31/12/04. Principal Investigator: Luis A. Gil-Alaña.

- "Importancia de las perturbaciones de los precios del petróleo". Plan de Investigación de la Universidad de Navarra, 1/9/2001-1/9/2004. Principal Investigator: Luis A. Gil-Alaña.

- "HAPPINES (HAPpiness, Political Institutions, Natural Environment and Space). A comparative of the influence of environmental conditions, environmental regimes and political context on subjective well being". EUROCORES Programme and Ministerio de Ciencia y Tecnologia. Principal Investigator: Juncal Cuñado

- "Factores determinantes de la calidad de vida en Navarra", Gobierno de Navarra, Departamento de Educación, 1/09/2008- 1/09/2009. Principal Investigator: Juncal Cuñado.

- "Natural Disasters: the Role of Macroeconomic variables, Geography and Institutions (NATURDIS)", Ministerio de Ciencia y Tecnología, 1/01/2012- 31/12/2014. Principal Investigator: Juncal Cuñado.

ACADEMIC POSITIONS

- Doctorate Program, Universidad de Navarra, Director, 2012-present.

- Department of Economics, Universidad de Navarra, Vice-Director, 2009-present.

- Master in Economics and Finance, Director, 2009-2012.

- Department of Quantitative Methods, Universidad de Navarra, Director, 2002-2005.

- Department of Quantitative Methods, Universidad de Navarra, Vice-Director, 1999-2002; 2005-2008.

- Consejo de Estadística de Navarra, Vocal, 2003-2006.

- Hispalink-Navarra, coordinator, 2009- present.

VISITING POSITIONS

- Predoctoral, Department of Economics, University of Southampton, July – August, 1994.

- Predoctoral, MIT, Boston, July – August, 1995.

- Predoctoral, University of California, Berkeley, January-July 1996.

- Predoctoral, London School of Economics, London, July – August, 1997.

- Visiting Student, University of California, San Diego, July – August, 2000.

- Visiting Scholar, University of California, San Diego, July – December, 2012.

PROFESSIONAL ACTIVITIES

- Journal referee: *Journal of Forecasting, Journal of Financial Econometrics, Energy Economics, Economic Systems, Bulletin of Economic Research, Anatolia, Review of World Economics, International Review of Economics and Finance, Investigaciones Económicas, Cuadernos de Economía y Dirección de la Empresa, Energy Journal, European Journal of Political Economy, Revista de Empresa y Humanismo, Journal of Business and Economic Statistics, Empirical Economics, Research in Applied Economics, Emerging Markets Finance and Trade Journal, Brazilian Finance Review, European Economic Review, Quarterly Review of Economics and Finance, Journal of Financial Econometrics, Economic Systems, Journal of Happiness Studies.*

- Editorial Board for Research in Applied Economics.

- Member: Econometric Society, European Economic Association.

- Scientific Committee: Southern Finance Association, 2010-2014.

- XXIX Simposio de Análisis Económico: Local Committee.

- Referee for the European Science Foundation.

- Referee for ANEP (Agencia Nacional de Evaluación y Perspectiva).

PhD SUPERVISIONS

- Astrid Ayala (2010), "Three Essays on Real and Nominal Macroeconomic Variables in Latin America", Universidad de Navarra.

- Jorge Esteban León (2012), "Subjective Survival Probabilities and their Role in Labour Supply Decisions", Universidad de Navarra.

PhD COMMITTEES

Universidad de Navarra (2), Universidad de Barcelona (1), Universidad Autónoma de Madrid (2), Universidad de Cantabria (1), Universidad de Vigo (1).