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Joaquim José dos Santos Ramalho

Professor Catedrático

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Department of Economics (IBS)



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Curriculum

Joaquim J.S. Ramalho graduated in Economics from the University of Evora in 1993 and received a masters degree in Mathematics Applied to Economics and Management from the Technical University of Lisbon (ISEG-UTL) in 1996. In 2002, he completed his PhD in Economics at the University of Bristol. Since 2016, he is Professor at ISCTE-IUL (Dep. Economics) and before that he taught at the University of Evora for 23 years. His research focuses on theoretical and applied microeconometrics, and he has published in a variety of academic journals, including the Journal of Econometrics, Oxford Bulletin of Economics and Statistics, Econometric Reviews, Computational Statistics and Data Analysis and International Journal of Industrial Organization.

Research Interests

Microeconometrics

Academic Qualifications

University/Institution	Type	Degree	Period
Universidade de Évora	Aggregation	Economics	2010
University of Bristol	PhD	Economics	2002
ISEG-UTL	M.Sc.	Mathematics Applied to Economics and Business	1996
Universidade de Évora	Licenciante	Economics	1993

External Professional Activities

Period	Employer	Country	Description
2010 - 2012	Instituto Nacional de Estatística / Statistics Portugal	--	Consultant - EUROSTAT project 20601.2009.006-2009.244: Coordination and Support for the Owner-Occupied Housing Statistics Pilot Project
2007 - 2016	CEFAGE	--	Director (2010-2014), Vice-Director (2007-2010), Scientific coordinator of the research groups "Econometrics and Finance" (2007-2011) and "Econometrics, Statistics and Operations Research" (2011-2016), Researcher (2007-2016)
2007 - 2008	Autoridade da Concorrência / Portuguese Competition Authority	--	Consultant / Researcher - Development of an Econometric Model of Industrial Organization for the Insurance Sector
2002 - 2006	CEMAPRE	--	Researcher
2002 - 2016	Universidade de Évora	--	Assistant Professor (2002-2016), Lecturer (1993-2002)

Teaching Activities

Teaching Year	Sem.	Course Name	Degree(s)	Coord.
2025/2026	2º	Econometrics I	Bachelor Degree in Economics;	Yes
2025/2026	1º	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2025/2026	1º	Econometric Methods I	Master Degree in Political Economy; Master Degree in Economics;	Yes
2024/2025	2º	Econometrics I	Bachelor Degree in Economics;	Yes
2024/2025	1º	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2024/2025	1º	Econometric Methods I	Master Degree in Political Economy; Master Degree in Economics;	Yes
2024/2025	1º	Research Seminar in Economics I	Master Degree in Economics;	No

2023/2024	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2023/2024	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2023/2024	1°	Econometric Methods I	Master Degree in Political Economy; Master Degree in Economics;	Yes
2023/2024	1°	Research Seminar in Economics I	Master Degree in Economics;	No
2022/2023	2°	Econometric Methods II		Yes
2022/2023	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2022/2023	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2022/2023	1°	Research Seminar in Economics I	Master Degree in Economics;	No
2021/2022	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2021/2022	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2021/2022	1°	Research Project in Economics	Doctorate Degree (PhD) in Economics;	Yes
2020/2021	2°	Research Seminar in Economics II	Master Degree in Economics;	No
2020/2021	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2020/2021	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2020/2021	1°	Econometric Methods I	Master Degree in Economics;	Yes
2019/2020	2°	Research Seminar in Economics II	Master Degree in Economics;	No
2019/2020	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2019/2020	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2019/2020	1°	Econometric Methods I	Master Degree in Economics;	Yes
2018/2019	2°	Research Seminar in Economics I	Doctorate Degree (PhD) in Economics;	Yes
2018/2019	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2018/2019	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes

2018/2019	1°	Research Project in Economics	Doctorate Degree (PhD) in Economics;	Yes
2018/2019	1°	Econometric Methods I	Master Degree in Economics;	Yes
2017/2018	2°	Research Seminar in Economics I	Doctorate Degree (PhD) in Economics;	Yes
2017/2018	2°	Applied Economic Modelling		Yes
2017/2018	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2017/2018	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes
2017/2018	1°	Research Project in Economics	Doctorate Degree (PhD) in Economics;	Yes
2016/2017	2°	Research Seminar in Economics		No
2016/2017	2°	Applied Economic Modelling		Yes
2016/2017	2°	Econometrics I	Bachelor Degree in Economics;	Yes
2016/2017	1°	Research Seminar in Economics		No
2016/2017	1°	Advanced Econometrics I	Doctorate Degree (PhD) in Economics; Doctorate Degree (PhD) in Finance;	Yes

Supervisions

• Post-doc Supervisions

- Concluded

	Student Name	Title/Topic	Language	Institution	Concluding Year
1	Cristina Pereira	Endogeneity of Banking Crises and Banks' Resilience to Systemic Shocks	English	Uniyersidade de Évora	2021
2	Kelly Murillo	The Capital Structure and the Control Network of European Firms: An Econometric Approach	English	Universidade de Aveiro	2016
3	Blandina Oliveira	R&D and Industry Dynamics	English	Universidade de Coimbra	2010

• Ph.D. Thesis

- Ongoing

	Student Name	Title/Topic	Language	Status	Institution
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1	Carlos Deosvaldo Fragoso Vaz	Natural resources and economic. Development the local effects of resource abundance on economic growth and human capital accumulation	English	Developing	Iscte
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- Concluded

	Student Name	Title/Topic	Language	Institution	Concluding Year
1	Nuno Ricardo Fialho Sanches Borges dos Santos	Labour-Managed Firms in Portugal: An Empirical Analysis of Cooperatives Feasibility	English	Iscte	2025
2	Flávio Morais	The Puzzling Phenomenon of Zero-Leverage Firms: Characteristics and Performance of Unlevered Firms	English	Universidade da Beira Interior	2021
3	Hou Zheng	Technological Change, Efficiency and Energy	English	Iscte	2021
4	Ricardo Rodrigues	--	Portuguese	Uniyersidade de Évora	2018
5	Cristina Pereira	--	Portuguese	Uniyersidade de Évora	2014
6	Rui Rita	--	Portuguese	Uniyersidade de Évora	2011

• M.Sc. Dissertations

- Ongoing

	Student Name	Title/Topic	Language	Status	Institution
1	Nancy Dewan	Capital Structure Choices: A Multivariate Fractional Regression Approach	--	Developing	Iscte

- Concluded

	Student Name	Title/Topic	Language	Institution	Concluding Year
1	Pedro Tomás de Oliveira Antunes	Functional Income Distribution and Short-Run Growth: A Keynesian-Kaleckian Approach to Southern Europe Pre- and Post-GFC	English	Iscte	2025
2	Beatriz Carvalho Alvadia	The impact of women's empowerment in the transition to a sustainable sociotechnical energy system	English	Iscte	2025
3	Rodrigo de Almeida Pereira	The Impact of Cryptocurrency Regulation in Portugal	Portuguese	Iscte	2024

4	Gonçalo de Sousa Canavarro da Cunha e Sá	Overview of the Office Leasing Market in the Greater Lisbon Area	Portuguese	Iscte	2024
5	João Nunes Amorim	Globalization and Local Trade in Agriculture: A Panel Data Analysis of the 27 European Union Countries	English	Iscte	2023
6	Airton Ramos	Modelo de Previsão de Insolvência para Pequenas e Médias Empresas em São Tomé e Príncipe	Portuguese	Uniyersidade de Évora	2022
7	Gonçalo David Antunes Lopes dos Santos	Determinants of Firm's Capital Structure: An Econometric Study on How Covid-19 Impacted Capital Structure Decisions of Portuguese Touristic Firms	English	Iscte	2022
8	Filipe Miguel Carvalho dos Santos Faria	Determinants of Firms' Capital Structure and Liquidity: High R&D Intensity Industries in the European Union	English	Iscte	2020
9	João Ricardo Pacífico Ramalho	The Capital Structure of service companies: A comparative analysis of more and less intensive companies in the use of the knowledge factor	Portuguese	Iscte	2019
10	N'diê Hajek Nobre Saloum Sy	--	Portuguese	Uniyersidade de Évora	2018
11	Sandro D'Alva Trigueiros	--	Portuguese	Uniyersidade de Évora	2018
12	David Aas Correia	PISA 2015: Student Achievement in Norway. A comparison between native and immigrant students	English	Iscte	2018
13	Bhaswar Chakma	--	English	Uniyersidade de Évora	2017
14	Daria Gustova	The impact of E-Government Strategy on Economic Growth and Social Development	English	Iscte	2017
15	Rita Isabel Correia Palma Raposo	Economia Comportamental: O Impacto da Norma Social e da Informação nas Decisões de Consumo Energético dos Portugueses	Portuguese	Iscte	2017
16	Duarte Serrano	--	Portuguese	Uniyersidade de Évora	2014
17	Bruno Borges	--	Portuguese	Uniyersidade de Évora	2014
18	Admilson Afonso	--	Portuguese	Uniyersidade de Évora	2012
19	Ana Calé	--	Portuguese	Uniyersidade de Évora	2011
20	Marisa Sabino	--	Portuguese	Uniyersidade de Évora	2010

21	Ana Cantarinha	--	Portuguese	Uniyersidade de Évora	2007
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• M.Sc. Final Projects

- Concluded

	Student Name	Title/Topic	Language	Institution	Concluding Year
1	Patrícia Margarida de Oliveira Monteiro	Fixed-mobile communications substitution: The portuguese case	Portuguese	Iscte	2018

Total Citations

Web of Science®	1412
Scopus	1276

Publications

• Scientific Journals

- Scientific journal paper

1	<p>Zheng, H., Ramalho, J. J. S. & Roseta-Palma, C. (2025). Dealing with endogeneity in stochastic frontier models: A comparative assessment of estimators. <i>Energy Economics</i>. 151</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 2 - Times Cited Scopus: 2 - Times Cited Google Scholar: 3
2	<p>Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2025). Is zero leverage good for firms' performance?. <i>The European Journal of Finance</i>. 31 (6), 749-780</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 2 - Times Cited Scopus: 2 - Times Cited Google Scholar: 2
3	<p>Morais, F., Ferreira, J., Marques, L. & Ramalho, J. (2025). The effect of environment, social and governance on demand and supply of debt. <i>Applied Economics</i>. 57 (21), 2781-2792</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 3 - Times Cited Scopus: 3 - Times Cited Google Scholar: 4
4	<p>Morais, F., Serrasqueiro, Z. & Ramalho, J. J. S. (2024). The zero-leverage phenomenon in European listed firms: A financing decision or an imposition of the financial market?. <i>BRQ Business Research Quarterly</i>. 27 (3), 301-323</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 15 - Times Cited Scopus: 16 - Times Cited Google Scholar: 33

5	<p>Zheng, H., Roseta-Palma, C. & Ramalho, J. J. S. (2024). Can operational efficiency in the Portuguese electricity sector be improved? Yes, but... <i>Energy Policy</i>. 190</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 4 - Times Cited Scopus: 4 - Times Cited Google Scholar: 8
6	<p>Pereira, C., Ramalho, J. J. S. & Silva, J. V. (2023). How to measure banking regulation and supervision. <i>Research in International Business and Finance</i>. 66</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 1 - Times Cited Scopus: 2 - Times Cited Google Scholar: 9
7	<p>Morais, F., Serrasqueiro, Z. & Ramalho, J. J. S. (2022). Capital structure speed of adjustment heterogeneity across zero leverage and leveraged European firms. <i>Research in International Business and Finance</i>. 62</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 28 - Times Cited Scopus: 25 - Times Cited Google Scholar: 40
8	<p>Morais, F., Serrasqueiro, Z. & Ramalho, J. J. S. (2022). The heterogeneous effect of governance mechanisms on zero-leverage phenomenon across financial systems. <i>Corporate Governance</i>. 22 (1), 67-88</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 5 - Times Cited Scopus: 6 - Times Cited Google Scholar: 13
9	<p>Zheng, H., Roseta-Palma, C. & Ramalho, J. J. S. (2021). Does directed technological change favor energy? Firm-level evidence from Portugal. <i>Energy Economics</i>. 98</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 21 - Times Cited Scopus: 20
10	<p>Morais, F., Serrasqueiro, Z. & Ramalho, J. J. S. (2020). The zero-leverage phenomenon: a bivariate probit with partial observability approach. <i>Research in International Business and Finance</i>. 53</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 21 - Times Cited Scopus: 19 - Times Cited Google Scholar: 40
11	<p>Stephan, U., Tavares, S. M., Carvalho, H., Ramalho, J. J. S., Santos, S. C. & van Veldhoven, M. (2020). Self-employment and eudaimonic well-being: Energized by meaning, enabled by societal legitimacy. <i>Journal of Business Venturing</i>. 35 (6)</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 121 - Times Cited Scopus: 112 - Times Cited Google Scholar: 196
12	<p>Zheng, H., Roseta-Palma, C. & Ramalho, J. J. S. (2020). Directed technological change, energy and more: a modern story. <i>Environment and Development Economics</i>. 26 (6), 611-633</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 12 - Times Cited Scopus: 9 - Times Cited Google Scholar: 15
13	<p>Ramalho, J. J. S., Rita, R. M. S. & da Silva, J. V. (2018). The impact of family ownership on capital structure of firms: exploring the role of zero-leverage, size, location and the global financial crisis. <i>International Small Business Journal</i>. 36 (5), 574-604</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 64 - Times Cited Scopus: 59 - Times Cited Google Scholar: 122

14	<p>Pedro, C. P., Ramalho, J. J. S. & Silva, J. V. (2018). The main determinants of banking crises in OECD countries. <i>Review of World Economics</i>. 154 (1), 203-227</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 30 - Times Cited Scopus: 29 - Times Cited Google Scholar: 57
15	<p>Ramalho, E. A., Ramalho, J. J. S. & Coelho, L. M. S. (2018). Exponential regression of fractional-response fixed-effects models with an application to firm capital structure. <i>Journal of Econometric Methods</i>. 7 (1)</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 28 - Times Cited Scopus: 33 - Times Cited Google Scholar: 66
16	<p>Murillo, K., Rocha, E. M. & Ramalho, J. J. S. (2018). About the efficiency behavior of the Portuguese manufacturing firms during the financial crisis. <i>Libertas Mathematica (new series)</i>. 38 (1), 17-44</p> <ul style="list-style-type: none"> - Times Cited Google Scholar: 3
17	<p>Barreira, A. P., Ramalho, J. J. S., Panagopoulos, T. & Guimarães, M. H. (2017). Factors driving the population growth and decline of Portuguese cities. <i>Growth and Change</i>. 48 (4), 853-868</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 16 - Times Cited Scopus: 15 - Times Cited Google Scholar: 28
18	<p>Ramalho, E. A., Ramalho, J. J. S. & Evangelista, R. (2017). Combining micro and macro data in hedonic price indexes. <i>Statistical Methods and Applications</i>. 26 (2), 317-332</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 2 - Times Cited Scopus: 1 - Times Cited Google Scholar: 3
19	<p>Ramalho, E. A. & Ramalho, J. J. S. (2017). Moment-based estimation of nonlinear regression models with boundary outcomes and endogeneity, with applications to nonnegative and fractional responses. <i>Econometric Reviews</i>. 36 (4), 397-420</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 17 - Times Cited Scopus: 17 - Times Cited Google Scholar: 37
20	<p>Murteira, J. M. R. & Ramalho, J. J. S. (2016). Regression analysis of multivariate fractional data. <i>Econometric Reviews</i>. 35 (4), 515-552</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 80 - Times Cited Scopus: 67 - Times Cited Google Scholar: 138
21	<p>Bastos, J. A. & Ramalho, J. J. S. (2016). Nonparametric models of financial leverage decisions. <i>Bulletin of Economic Research</i>. 68 (4), 348-366</p> <ul style="list-style-type: none"> - Times Cited Google Scholar: 11
22	<p>Ramalho, E. A., Ramalho, J. J. S. & Murteira, J. M. R. (2014). A generalized goodness-of-functional form test for binary and fractional regression models. <i>The Manchester School</i>. 82 (4), 488-507</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 29 - Times Cited Scopus: 28 - Times Cited Google Scholar: 59
23	<p>Ramalho, E.A. & Ramalho, J. J. S. (2014). Convenient links for the estimation of hedonic price indexes: the case of unique, infrequently traded assets. <i>Statistica Neerlandica</i>. 68 (2), 91-117</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 3 - Times Cited Scopus: 3 - Times Cited Google Scholar: 11

24	<p>Brito, D., Pereira, P., Pereira, P. & Ramalho, J. J. S. (2013). Mergers, coordinated effects and efficiency in the Portuguese non-life insurance industry. <i>International Journal of Industrial Organization</i>. 31 (5), 554-568</p> <p>- Times Cited Web of Science®: 5</p> <p>- Times Cited Scopus: 5</p> <p>- Times Cited Google Scholar: 19</p>
25	<p>Ramalho, J. J. S. & Silva, J. V. (2013). Functional form issues in the regression analysis of financial leverage ratios. <i>Empirical Economics</i>. 44 (2), 799-831</p> <p>- Times Cited Web of Science®: 28</p> <p>- Times Cited Scopus: 24</p> <p>- Times Cited Google Scholar: 53</p>
26	<p>Murteira, J. M. R., Ramalho, E. A. & Ramalho, J. J. S. (2013). Heteroskedasticity testing through a comparison of Wald statistics. <i>Portuguese Economic Journal</i>. 12 (2), 131-160</p> <p>- Times Cited Web of Science®: 3</p> <p>- Times Cited Scopus: 1</p> <p>- Times Cited Google Scholar: 9</p>
27	<p>Guggenberger, P., Ramalho, J. J. S. & Smith, R. J. (2012). GEL statistics under weak identification. <i>Journal of Econometrics</i>. 170 (2), 331-349</p> <p>- Times Cited Web of Science®: 12</p> <p>- Times Cited Scopus: 9</p> <p>- Times Cited Google Scholar: 22</p>
28	<p>Ramalho, E. A. & Ramalho, J. J. S. (2012). Alternative versions of the RESET test for binary response index models: a comparative study. <i>Oxford Bulletin of Economics and Statistics</i>. 74 (1), 107-130</p> <p>- Times Cited Web of Science®: 14</p> <p>- Times Cited Scopus: 12</p> <p>- Times Cited Google Scholar: 30</p>
29	<p>Ramalho, E. A., Ramalho, J. J. S. & Murteira, J. M. R. (2012). A supremum-type RESET test for binary choice models. <i>Economics Bulletin</i>. 32 (1), 905-912</p> <p>- Times Cited Web of Science®: 1</p> <p>- Times Cited Scopus: 1</p> <p>- Times Cited Google Scholar: 1</p>
30	<p>Ramalho, E. A., Ramalho, J. J. S. & Murteira, J. M. R. (2011). Alternative estimating and testing empirical strategies for fractional regression models. <i>Journal of Economic Surveys</i>. 25 (1), 19-68</p> <p>- Times Cited Web of Science®: 354</p> <p>- Times Cited Scopus: 315</p> <p>- Times Cited Google Scholar: 631</p>
31	<p>Ramalho, E. A., Ramalho, J. J. S. & Henriques, P. D. (2010). Fractional regression models for second stage DEA efficiency analyses. <i>Journal of Productivity Analysis</i>. 34 (3), 239-255</p> <p>- Times Cited Web of Science®: 244</p> <p>- Times Cited Scopus: 225</p> <p>- Times Cited Google Scholar: 440</p>
32	<p>Ramalho, E.A. & Ramalho, J.J.S. (2010). Is neglected heterogeneity really an issue in binary and fractional regression models? A simulation exercise for logit, probit and loglog models. <i>Computational Statistics and Data Analysis</i>. 54 (4), 987-1001</p> <p>- Times Cited Web of Science®: 10</p> <p>- Times Cited Scopus: 8</p> <p>- Times Cited Google Scholar: 22</p>

33	<p>Ramalho, J. J. S. (2009). A test statistic equation for obtaining alternative Wald and score statistics in the generalized method of moments framework. <i>Applied Economics Letters</i>. 16 (5), 489-494</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 1 - Times Cited Google Scholar: 1
34	<p>Ramalho, J. J. S. & Silva, J. V. (2009). A two-part fractional regression model for the financial leverage decisions of micro, small, medium and large firms. <i>Quantitative Finance</i>. 9 (5), 621-636</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 178 - Times Cited Scopus: 130 - Times Cited Google Scholar: 363
35	<p>Ramalho, E. A. & Ramalho, J. J. S. (2007). On the weighted maximum likelihood estimator for endogenous stratified samples when the population strata probabilities are unknown. <i>Applied Economics Letters</i>. 14 (3), 171-174</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 4 - Times Cited Scopus: 3 - Times Cited Google Scholar: 6
36	<p>Ramalho, E. A. & Ramalho, J. J. S. (2006). Bias-corrected moment-based estimators for parametric models under endogenous stratified sampling. <i>Econometric Reviews</i>. 25 (4), 475-496</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 3 - Times Cited Scopus: 3 - Times Cited Google Scholar: 4
37	<p>Ramalho, J. J. S. (2006). Bootstrap bias-adjusted GMM estimators. <i>Economics Letters</i>. 92 (1), 149-155</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 4 - Times Cited Scopus: 4 - Times Cited Google Scholar: 7
38	<p>Ramalho, E. A. & Ramalho, J. J. S. (2006). Two-step empirical likelihood estimation under stratified sampling when aggregate information is available. <i>The Manchester School</i>. 74 (5), 577-592</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 1 - Times Cited Scopus: 1 - Times Cited Google Scholar: 3
39	<p>Baptista, J. A. G., Ramalho, J. J. S. & Silva, J. V. (2006). Understanding the microenterprise sector to design a tailor-made microfinance policy for Cape Verde. <i>Portuguese Economic Journal</i>. 5 (3), 225-241</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 12 - Times Cited Scopus: 15 - Times Cited Google Scholar: 28
40	<p>Ramalho, J. J. S. (2005). Feasible bias-corrected OLS, within-groups, and first-differences estimators for typical micro and macro AR(1) panel data models. <i>Empirical Economics</i>. 30 (3), 735-748</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 4 - Times Cited Scopus: 4 - Times Cited Google Scholar: 9
41	<p>Ramalho, J. J. S. (2005). Small sample bias of alternative estimation methods for moment condition models: Monte Carlo evidence for covariance structures. <i>Studies in Nonlinear Dynamics and Econometrics</i>. 9 (1)</p> <ul style="list-style-type: none"> - Times Cited Web of Science®: 7 - Times Cited Scopus: 8 - Times Cited Google Scholar: 16

42	Ramalho, J. J. S. & Smith, R. J. (2002). Generalized empirical likelihood non-nested tests. <i>Journal of Econometrics</i> . 107 (1-2), 99-125 - Times Cited Web of Science®: 23 - Times Cited Scopus: 20 - Times Cited Google Scholar: 37
43	Ramalho, J. (1997). Testes de especificação para modelos de regressão para dados de contagem. Estudo de simulação sobre a aplicação de testes de hipóteses não encaixadas. <i>Revista de Economia</i> . 21, 67-91 - Times Cited Google Scholar: 1

• Books and Book Chapters

- Book chapter

1	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2020). Zero-Leverage in European Firms: The Role of Corporate Governance Mechanisms on the Phenomenon. In <i>Handbook of Research on Accounting and Financial Studies</i> . (pp. 227-251): IGI Global.
2	Ramalho, J.J.S. (2019). Modeling fractional responses using R. In <i>Handbook of Statistics</i> . - Times Cited Scopus: 8 - Times Cited Google Scholar: 14
3	Silva, J. V., Pereira, C. & Ramalho, J.J.S. (2017). Crises bancárias: caracterização, efeitos e factos. In A. Santos; E. Cardadeiro; P.V. Matos. (Ed.), <i>Estudos de Homenagem ao Professor José Amado da Silva</i> . (pp. 317-348): Sílabas & Desafios.
4	Newey, W.K., Ramalho, J.J.S. & Smith, R. J. (2005). Asymptotic bias for GMM and GEL estimators with estimated nuisance parameters. In Andrews, D.W.K.; Stock, J.H. (Ed.), <i>Identification and Inference for Econometric Models: Essays in Honor of Thomas Rothenberg</i> . (pp. 245-281): Cambridge University Press. - Times Cited Scopus: 8 - Times Cited Google Scholar: 24

• Other Publications

- Working Papers

1	Ramalho, J.J.S. & Smith, R. J. (2005). Goodness of fit tests for moment condition models. <i>Economics Working Papers</i> . - Times Cited Google Scholar: 18
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- Other publications

1	Zheng, H., Roseta-Palma, C. & Ramalho, J.J.S. (2022). Technical Efficiency Improvements in the Portuguese Electricity Sector. <i>SSRN Electronic Journal</i> .
2	Ramalho, J.J.S., Silva, J. V. & Pereira, C. (2015). Determinantes do crédito vencido nos bancos de capital aberto da OCDE. <i>Cadernos do Mercado de Valores Mobiliários</i> . 50, Artigo 2 - Times Cited Google Scholar: 5
3	Ramalho, J.J.S. (2009). O método generalizado dos momentos. <i>Boletim da Sociedade Portuguesa de Estatística</i> . Outono, 39-45

- Master's Dissertation

1	Ramalho, J.J.S. (1996). Modelos de Regressão para Dados de Contagem. - Times Cited Google Scholar: 21
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- Doctoral Thesis

1	Ramalho, J.J.S. (2002). Alternative Estimation Methods and Specification Tests for Moment Condition Models. - Times Cited Google Scholar: 11
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• Conferences/Workshops and Talks

- Talk

1	Morais, F., Marques, L., Serrasqueiro, Z., Ramalho, J.J.S. & Armada, M.R. (2025). Zero leverage in SMEs: does sustainable development influence the phenomenon?. 13th Portuguese Finance Network Conference.
2	Morais, F., Marques, L., Ramalho, J.J.S., Serrasqueiro, Z. & Armada, M.R. (2025). Zero leverage in SMEs: does sustainable development influence the phenomenon?. 34th Annual Meeting of the European Financial Management Association, .
3	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2025). To be or not to be debt-free, which is the optimal answer for a better firm performance?. XXXIV Jornadas Luso-Espanholas de Gestão Científica.
4	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2024). How sustainable development affect zero leverage? A debt demand and supply perspective. XXXIII Jornadas Luso-Espanholas de Gestão Científica.
5	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2024). Zero leverage and firm performance: when nothing is better. 33rd Annual Meeting of the European Financial Management Association.
6	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2023). Zero leverage and firm performance: when nothing is better. 12th Portuguese Finance Network Conference.
7	Morais, F., Marques, L., Serrasqueiro, Z. & Ramalho, J.J.S. (2023). How sustainable development affect zero leverage? A debt demand and supply perspective. XXV Seminário Luso-Espanhol de Economia Empresarial.
8	Morais, F., Marques, L., Serrasqueiro, Z. & Ramalho, J.J.S. (2022). Zero Leverage on SMEs: Is Sustainable Development Influencing the Phenomenon?. 29th Annual Global Finance Conference.
9	Pereira, C., Ramalho, J.J.S. & Silva, J. V. (2021). How to measure banking regulation and supervision. World Finance Conference 2021.
10	Pereira, C., Ramalho, J.J.S. & Silva, J. V. (2021). How to measure banking regulation and supervision. 14th Annual Meeting of the Portuguese Economic Journal.
11	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2021). Zero leverage and firm performance: when nothing is better. 28th Annual Global Finance Conference.
12	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2021). Capital structure speed of adjustment heterogeneity across zero-leverage and leveraged European firms. 11th Portuguese Finance Network Conference. - Times Cited Google Scholar: 2

13	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2019). The effect of corporate governance structures on zero-leverage phenomenon. XXI Seminário Luso-Espanhol de Economia Empresarial.
14	Morais, F., Serrasqueiro, Z. & Ramalho, J.J.S. (2019). The zero-leverage phenomenon in European listed firms: a financing decision or an imposition of the financial market?. 28th Annual European Financial Management Association Meeting. - Times Cited Google Scholar: 21
15	Zheng, H., Roseta-Palma, C. & Ramalho, J.J.S. (2019). A stochastic frontier analysis: how is directed technological change biased at macro level?. INFER Workshop: Economic Development thinking the Environment.
16	Zheng, H., Roseta-Palma, C. & Ramalho, J.J.S. (2019). Firm-level evidence on directed technological change involving energy input in Portugal. 4th Annual APEEN Conference.
17	Monteiro, H., Rita Martins, Ramalho, J.J.S. & Ramalho, E.A. (2018). Are ill-informed residential water consumers less price-responsive?. 6th World Congress of Environmental and Resource Economists. - Times Cited Google Scholar: 4
18	Monteiro, H., Rita Martins, Ramalho, J.J.S. & Esmeralda Ramalho (2016). The impact of price and consumption awareness on residential water demand. 10th Annual Meeting of the Portuguese Economic Journal.
19	Monteiro, H., Rita Martins, Ramalho, J.J.S. & Esmeralda Ramalho (2016). The impact of price and consumption awareness on residential water demand. 22nd Annual Conference of the European Association of Environmental and Resource Economists.
20	Monteiro, H., Rita Martins, Ramalho, J.J.S. & Esmeralda Ramalho (2016). The impact of price and consumption awareness on residential water demand. VII Conference of the Spanish-Portuguese Association of Resources and Environmental Economics.
21	Pereira, C., Ramalho, J.J.S. & Silva, J. V. (2016). The main determinants of banking crises in OECD countries. World Finance Conference.
22	Bastos, J.A. & Ramalho, J.J.S. (2015). Nonparametric models of financial leverage decisions. 2nd Annual Conference of the International Association for Applied Econometrics.
23	Monteiro, H., Rita Martins, Ramalho, J.J.S. & Esmeralda Ramalho (2015). O impacto das perceções sobre preços e quantidades sobre a procura residencial de água. Encontro Nacional de Entidades Gestoras de Água e de Saneamento 2015.
24	Ramalho, E.A. & Ramalho, J.J.S. (2015). Exponential regression of panel data fractional response models. 2nd Annual Conference of the International Association for Applied Econometrics.
25	Ramalho, E.A. & Ramalho, J.J.S. (2015). Exponential regression of panel data fractional response models. 60th World Statistics Congress – ISI2015.
26	Ramalho, E.A. & Ramalho, J.J.S. (2015). Combining micro and macro data in hedonic price indexes. 60th World Statistics Congress – ISI2015.
27	Ramalho, E.A. & Ramalho, J.J.S. (2015). Exponential regression of panel data fractional response models. 11th World Congress of the Econometric Society.

28	Pereira, C., Ramalho, J.J.S. & Silva, J. V. (2014). The main determinants of banking crises and the fragility of regulation: evidence from OECD countries. 8th Portuguese Finance Network Conference.
29	Ramalho, J.J.S., Rita, R. & Silva, J. V. (2014). The impact of family ownership and firm size on capital structure decisions. 8th Portuguese Finance Network Conference.
30	Pereira, C., Ramalho, J.J.S. & Silva, J. V. (2014). The main determinants of banking crises and the fragility of regulation: evidence from OECD countries. 8th Annual Meeting of the Portuguese Economic Journal.
31	Ramalho, E.A. & Ramalho, J.J.S. (2013). Moment-based estimation of nonlinear regression models under unobserved heterogeneity, with applications to non-negative and fractional responses. 7th Annual Meeting of the Portuguese Economic Journal.
32	Ramalho, E.A. & Ramalho, J.J.S. (2013). Hedonic functions, hedonic methods, estimation methods and Dutot and Jevons house price indexes: are there any links?. 7th Annual Meeting of the Portuguese Economic Journal.
33	Murteira, J.M.R. & Ramalho, J.J.S. (2013). Regression analysis of multivariate fractional data. Royal Economic Society 2013 Annual Conference.
34	Ramalho, E.A. & Ramalho, J.J.S. (2013). Moment-based estimation of nonlinear regression models under unobserved heterogeneity, with applications to non-negative and fractional responses. 67th European Meeting of the Econometric Society.
35	Brito, D., Pereira, P. & Ramalho, J.J.S. (2013). Mergers, coordinated effects and efficiency in the Portuguese non-life insurance industry. 11th Annual International Industrial Organization Conference.
36	Ramalho, E.A., Ramalho, J.J.S. & Murteira, J.M.R. (2013). A generalized goodness-of-functional form test for binary and fractional regression models. 67th European Meeting of the Econometric Society.
37	Murteira, J.M.R. & Ramalho, J.J.S. (2012). Regression analysis of multivariate fractional data. 6th Annual Meeting of the Portuguese Economic Journal.
38	Brito, D., Pereira, P. & Ramalho, J.J.S. (2012). Mergers, coordinated effects and efficiency in the Portuguese non-life insurance industry. 39th Conference of the European Association for Research in Industrial Economics.
39	Rita, R., Ramalho, J.J.S. & Silva, J. V. (2012). The impact of family control and size on capital structure decisions. XXVI Annual Conference of the European Academy of Management and Business Economics.
40	Ramalho, E.A. & Ramalho, J.J.S. (2012). Hedonic functions, hedonic methods, estimation methods and Dutot and Jevons house price indexes: are there any links?. 18th International Conference on Computing in Economics and Finance.
41	Ramalho, E.A. & Ramalho, J.J.S. (2012). Hedonic functions, hedonic methods, estimation methods and Dutot and Jevons house price indexes: are there any links?. 2012 AsRES / AREUEA Joint International Conference.
42	Murteira, J.M.R. & Ramalho, J.J.S. (2012). Regression analysis of multivariate fractional data. 66th European Meeting of the Econometric Society.
43	Ramalho, E.A. & Ramalho, J.J.S. (2012). Moment-based estimation of nonlinear regression models under unobserved heterogeneity. First Meeting of the Portuguese Econometric Society.

44	Murteira, J.M.R. & Ramalho, J.J.S. (2012). Regression analysis of multivariate fractional data. First Meeting of the Portuguese Econometric Society.
45	Ramalho, E.A. & Ramalho, J.J.S. (2011). Empirical issues on the econometrics of hedonic house price indexes. Workshop on Residential Property Price Indices.
46	Guggenberger, P., Ramalho, J.J.S. & Smith, R. J. (2011). GEL statistics under weak identification. 21st New Zealand Econometric Study Group Meeting.
47	Ramalho, E.A. & Ramalho, J.J.S. (2011). Dutot and Jevons hedonic house price indexes: functional forms and methods. 58th World Statistics Congress of the International Statistical Institute (ISI).
48	Ramalho, E.A. & Ramalho, J.J.S. (2011). Dutot and Jevons hedonic house price indexes: an integrated approach on functional forms and methods. 26th Annual Congress of the European Economic Association.
49	Murteira, J.M.R. & Ramalho, J.J.S. (2011). Regression analysis of multivariate fractional data. ASSET Annual Meeting.
50	Murteira, J.M.R. & Ramalho, J.J.S. (2011). Regression analysis of multivariate fractional data. 5th CSDA International Conference on Computational and Financial Econometrics.
51	Ramalho, E.A. & Ramalho, J.J.S. (2011). Hedonic functions, hedonic methods, estimation methods and Dutot and Jevons house price indexes: are there any links?. 5th CSDA International Conference on Computational and Financial Econometrics.
52	Ramalho, E.A. & Ramalho, J.J.S. (2011). On the estimation of exponential regression models: an integrated GMM approach. 5th CSDA International Conference on Computational and Financial Econometrics.
53	Ramalho, E.A. & Ramalho, J.J.S. (2011). Alternative versions of the RESET test for binary response index models: a comparative study. 19th Symposium of the Society for Nonlinear Dynamics and Econometrics.
54	Ramalho, E.A., Ramalho, J.J.S. & Henriques, P.D. (2010). Fractional regression models for second stage DEA efficiency analyses. 4th CSDA International Conference on Computational and Financial Econometrics.
55	Murteira, J.M.R., Ramalho, E.A. & Ramalho, J.J.S. (2010). A new class of conditional mean tests for binary regression models. 4th CSDA International Conference on Computational and Financial Econometrics.
56	Ramalho, E.A., Ramalho, J.J.S. & Murteira, J.M.R. (2010). Alternative versions of the RESET test for binary response index models: a comparative study. 16th International Conference on Computing in Economics and Finance.
57	Ramalho, E.A., Ramalho, J.J.S. & Murteira, J.M.R. (2010). Alternative versions of the RESET test for binary response index models: a comparative study. 25th Annual Congress of the European Economic Association.
58	Ramalho, E.A. & Ramalho, J.J.S. (2010). Alternative versions of the RESET test for binary response index models: a comparative study. 3rd International Conference of the ERCIM Working Group on Computing & Statistics.
59	Ramalho, E.A., Ramalho, J.J.S. & Henriques, P.D. (2010). Fractional regression models for second stage DEA efficiency analyses. 4th Annual Meeting of the Portuguese Economic Journal.
60	Ramalho, E.A., Ramalho, J.J.S. & Henriques, P.D. (2010). Fractional regression models for second stage DEA efficiency analyses. EURO XXIV – 24th European Conference on Operational Research.

61	Ramalho, E.A., Ramalho, J.J.S. & Henriques, P.D. (2010). Fractional regression models for second stage DEA efficiency analyses. 16th International Conference on Computing in Economics and Finance.
62	Ramalho, E.A., Ramalho, J.J.S. & Murteira, J.M.R. (2009). Alternative estimating and testing empirical strategies for fractional regression models. 3rd International Workshop on Computational and Financial Econometrics.
63	Ramalho, E.A., Ramalho, J.J.S. & Murteira, J.M.R. (2009). Alternative estimating and testing empirical strategies for fractional regression models. 64th European Meeting of the Econometric Society.
64	Ramalho, E.A., Ramalho, J.J.S. & Murteira, J.M.R. (2008). Fractional regression models: a Monte Carlo analysis of alternative estimating and testing empirical strategies. 14th International Conference on Computing in Economics and Finance.
65	Ramalho, J.J.S. (2008). Generating alternative specification tests in the generalized method of moments framework. Inference and Tests in Econometrics - A Tribute to Russell Davidson.
66	Ramalho, E.A., Ramalho, J.J.S. & Murteira, J.M.R. (2008). Alternative estimating and testing empirical strategies for fractional regression models. 2nd Annual Meeting of the Portuguese Economic Journal.
67	Guggenberger, P., Ramalho, J.J.S. & Smith, R. J. (2008). GEL Pearson-type tests under weak identification. 63rd European Meeting of the Econometric Society.
68	Ramalho, J.J.S. & Silva, J. V. (2008). A two-part fractional regression model for capital structure choices. 2nd International Workshop on Computational and Financial Econometrics.
69	Ramalho, J.J.S. & Silva, J. V. (2007). A two-part fractional regression model for capital structure choices. 1st Annual Meeting of the Portuguese Economic Journal.
70	Guggenberger, P., Ramalho, J.J.S. & Smith, R. J. (2007). GEL Pearson-type tests under weak identification. CIREQ Conference on Generalized Method of Moments.
71	Ramalho, E.A. & Ramalho, J.J.S. (2006). Bias-corrected moment-based estimators for parametric models under endogenous stratified sampling. 61th European Meeting of the Econometric Society.
72	Ramalho, E.A. & Ramalho, J.J.S. (2006). Bias-corrected moment-based estimators for parametric models under endogenous stratified sampling. 50th Years of Econometrics.
73	Ramalho, E.A. & Ramalho, J.J.S. (2006). Two-step empirical likelihood estimation under stratified sampling when aggregate information is available. 50th Years of Econometrics.
74	Ramalho, J.J.S. & Silva, J. V. (2006). A two-part fractional regression model for capital structure choices. ASSET Annual Meeting.
75	Ramalho, E.A. & Ramalho, J.J.S. (2006). Bias-corrected moment-based estimators for parametric models under endogenous stratified sampling. ASSET Annual Meeting.
76	Ramalho, E.A. & Ramalho, J.J.S. (2005). Estimação ponderada em amostras 'case-control' quando a probabilidade marginal de doença é desconhecida. XIII Congresso Anual da Sociedade Portuguesa de Estatística.
77	Ramalho, E.A. & Ramalho, J.J.S. (2005). Método da máxima verosimilhança empírica a dois passos para amostras estratificadas. XIII Congresso Anual da Sociedade Portuguesa de Estatística.

78	Ramalho, J.J.S. (2004). Feasible bias-corrected OLS, within-groups, and first-differences estimators for typical micro and macro AR(1) panel data models. 19th Annual Congress of the European Economic Association.
79	Ramalho, J.J.S. & Smith, R. J. (2003). Generalized empirical likelihood estimation and inference in stratified moment condition models. 7ª Conferência do CEMAPRE - Matemática Aplicada à Economia e à Gestão.
80	Ramalho, J.J.S. & Smith, R. J. (2002). Generalized empirical likelihood Pearson-type specification tests. 57th European Meeting of the Econometric Society.
81	Ramalho, J.J.S. (2001). Alternative estimation methods for moment condition models: small sample evidence. York's Annual One-Day Meeting in Econometrics.
82	Ramalho, J.J.S. (2001). Alternative estimation methods for moment condition models: small sample evidence. 56th European Meeting of the Econometric Society.
83	Ramalho, J.J.S. & Smith, R. J. (2000). Generalized empirical likelihood non-nested tests. 8th World Congress of the Econometric Society.
84	Ramalho, J.J.S. (1997). Testes de especificação para modelos de regressão para dados de contagem - Estudo de simulação sobre a aplicação de testes de hipóteses não encaixadas. 5ª Conferência do CEMAPRE - Matemática Aplicada à Economia e à Gestão.
85	Ramalho, J.J.S. (1997). Aplicação de testes de hipóteses não encaixadas a modelos de regressão para dados de contagem truncados. V Congresso Anual da Sociedade Portuguesa de Estatística.

Academic Management Positions

Presidente (2023 - 2027)
Unit/Area: Comissão Científica

Director (2023 - 2027)
Unit/Area: Department of Economics

Presidente (2023 - 2027)
Unit/Area: Department of Economics

Membro (Docente) (2019 - 2023)
Unit/Area: Comissão Científica

Presidente (2019 - 2023)
Unit/Area: Comissão Científica

Presidente (2019 - 2023)
Unit/Area: Department of Economics

Membro (Docente) (2019 - 2023)
Unit/Area: Plenário da Comissão Científica

Sub-diretor (2018 - 2019)
Unit/Area: Department of Economics

Director (2017 - 2019)
Unit/Area: Doctorate Degree (PhD) in Economics

Coordenador de ECTS (2017 - 2018)
Unit/Area: Department of Economics

Professional Associations

European Economic Association (Since 2004)

Econometric Society (Since 2000)

Organization/Coordination of Events

Type of Organization/Coordination	Event Title	Organizer	Year
Member of scientific event committee	8th Advances in Tourism Marketing Conference	ATMC	2019
Member of scientific event committee	10th Portuguese Finance Network Conference	ISCTE-IUL	2018
Member of scientific event committee	7th Advances in Tourism Marketing Conference	ATMC	2017
Member of scientific event committee	24th APDR Congress	Universidade da Beira Interior	2017
Member of scientific event committee	9th Portuguese Finance Network Conference	Universidade da Beira Interior	2016
Member of scientific event committee	8th Portuguese Finance Network Conference	Universidade do Algarve	2014
Member of scientific event committee	20th APDR Congress	Universidade de Évora	2014
Member of scientific event committee	5th Advances in Tourism Marketing Conference	Universidade do Algarve	2013
Member of scientific event committee	Conference on Robust Econometric Methods for Modelling Economic and Financial Variables	Banco de Portugal	2012
Member of scientific event committee	First Meeting of the Portuguese Econometric Society	Nova School of Business and Economics	2012
Member of scientific event committee	Annual Meeting of the Association of Southern European Economic Theorists (ASSET)	CEFAGE / Universidade de Évora	2011
Member of scientific event's organizing committee	Second Annual Meeting of the Portuguese Economic Journal	CEFAGE / Universidade de Évora	2008
Member of scientific event's organizing committee	CEFAGE Workshops: Perspectivas da Investigação em Portugal. 1º Painel: Econometria, Universidade de Évora	CEFAGE / Universidade de Évora	2007

Scientific Editing/Reviewing Activities

Type of Activity	Journal Title	ISSN/Quartile	Perio	Language
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Member of scientific journal editing staff	Notas Económicas	0872-4733	Since 2016	English

Products

Product Type	Product Title	Detailed Description	Year
Software (Open Source)	frmpd	Regression Analysis of Panel Fractional Responses, R package	2015
Software (Open Source)	frmhet	Regression Analysis of Fractional Responses Under Unobserved Heterogeneity, R package	2014
Software (Open Source)	frm	Regression Analysis of Fractional Responses, R package	2014
Software (Open Source)	FRM	Stata Module to Estimate and Test Fractional Regression Models, Statistical Software Components 457542, Boston College Department of Economics	2013