Inês Gonçalves
R. da Holanda, 1, Lisbon,Portugal
+351 913560109 / ines.goncalves@novasbe.pt

March 26, 2021

Brett Maranjian
National Bureau of Economic Research
1050 Massachusetts Avenue
Cambridge, MA 02138 United States

Dear Brett Maranjian,

I am writing to express my interest on the 14th Entrepreneurship Research Boot Camp (ERBC) that will take place in August 2021. I recently learned about this program through the WEFI Lecture Series newsletter and direct recommendation from my PhD advisor, Professor Francisco Queiró.

My work and study experience and desire to contribute to economic and scientific improvement led me to focus on innovation and entrepreneurship on my Ph.D. in Economics—Finance. My motivation for the PhD is based on the desire to improve my research and analytical skills, and to strengthen my theoretical and foundational knowledge in economics and finance, needed to develop high-quality research.

My past research experiences also contributed to my current path. At the Ministry of Finance (Portugal), I worked on a team developing research on the topic of productivity and structural reforms. This paper was presented at the OECD Productivity Forum 2026 and the Ministry of Economy seminar and published at the OECD Publishing as an Economics Working Paper. With this study, related to structural reforms and productivity growth, I acquired important research experience and understood how public policy is a driver of economic growth. Following this experience, I was awarded a Fellowship from the National Foundation for Science and Technology (FCT) to work as a Research Fellow at the National Accounts Department in the National Statistics Institute (INE), where I was able to strengthen my statistical skills as well as increase the proficiency in different software for data analysis.

While working in the Economics Department at the European Investment Bank (Economic Research Division), my contribution to the EIB Investment Report 17/18 on the chapter on Innovation and access to finance, allowed me to combined my interests in Economics and Finance, and during this experience I developed a particular interest on this topics. Along with these tasks, I also collaborated with the Financial Analysis and Country Division, working on LATAM and MENA countries, which gave me a new insight to the developing nations perspectives and challenges. This work required previous sound knowledge on data manipulation, econometrics, finance and macro and microeconomics. Later, my experience at the Portuguese Delegation at the OECD gave me the chance to participate in the Economic Review meetings organized by the Economics Department. Working in such an international environment once again and meeting new perspectives from several countries, incited once more my interest in the discrepancies and different challenges across nations, at the economic level. It also provided me valuable insight on the latest research and policy discussion on the world forum.

The National Bureau of Economic Research, being an organization that produces a high-quality analysis and promotes economic knowledge and sound policy-making, has always been a reference in my career. Additionally to the experience of attending the bootcamp and all the learning possibilities that it entails, this opportunity represents to me a unique chance to develop my knowledge in my research topic, as well as further more areas of my interest. I look forward to hearing back from you about the opportunity to participate in the 14th Entrepreneurship Research Boot Camp and to learn even more about entrepreneurship and entrepreneurial finance. Thank you for your time and consideration.

Sincerely yours,

Inês Gonçalves

INÊS GONÇALVES

Rua da Holanda, 1, Lisboa, Portugal
+351 913 560 109 ⋄ ines.goncalves@novasbe.pt

EDUCATION

Nova School of Business and Economics September 2019 - Currently
PhD in Economics & Finance

- NOVA PhD Fellowship recipient
- First year course work: Macroeconomic Theory, Microeconomic Theory and Econometrics sequence; Advanced Mathematics
- Second year course work: Corporate Finance, Asset Pricing, Investments
- Currently in Second year - all current course work will be completed by May 2021

Nova School of Business and Economics January 2016
M.S. in Finance

Nova School of Business and Economics June 2014
B.S. in Economics

EXPERIENCE

Nova School of Business and Economics September 2019 - Currently
Teaching Assistant *Lisboa, PT*

· Undergraduate level courses: Econometrics, Global Business Environment
· Graduate level courses: Empirical Methods for Finance, Stata modules

Portuguese Delegation at the OECD – Foreign Affairs October 2018 – July 2019
Economic Diplomacy Trainee *Paris, FR*

· Provide direct support and represent the Portuguese Government with regard to OECD.
· Analyse and comment on the Economic Surveys published by the Economics and Development Review Committee.
· Participate in different ECO events and meetings and draft reports to the Ministry of Foreign Affairs, Ministry of Finance, REPER and BP.

European Investment Bank (EIB) – Economics Department September 2017 –March 2018
Trainee *Luxembourg, LU*

· Contribution to the Investment Report 2017/2018 publication through written and quantitative analysis and suggestions.
· Elaboration of a note on macro and political analysis for LATAM countries.
· Macro analysis and assessment for rating scores of the MENA countries.
· Preparation of a Financial Sector Review for Morocco.

Statistics Portugal (INE) – National Accounts September 2016 – August 2017
Research Fellow *Lisboa, PT*

· Construction of a Price Deflator for 2015 , which implied a deep analysis of the CPI series with a reconstitution of historical series since 2000.
· Treatment and integration of Social Security database.
· Research and treatment of abnormal values and outliers.
· Reviewer for monthly publications.

Ministry of Finance - Research Division February - August 2016
Visiting Researcher *Lisboa, PT*

- Analysis of the link between structural reforms and productivity in Portugal and production of a working paper for OECD productivity forum
- Evaluate the link drivers of productivity in Portugal, performing micro econometric quantitative analysis with firm-level data and international databases (WB, WEF).

ARTICLES AND PUBLICATIONS

Bubbico, R., Mose Jensen, R., Gonçalves, I., "Latin America – Overview and Economic Outlook", *ECON Bulletin 7#*, European Investment Bank — November 2017

Fontoura Gouveia, A., S. Santos and I. Gonçalves, "The impact of structural reforms on productivity: The role of the distance to the technological frontier", *OECD Productivity Working Papers*, No. 8, OECD Publishing, Paris — May 2017

AWARDS & FELLOWSHIPS

FCT PhD Scholarship — September 2019

Research Fellowship by FCT – Ministry of Science, Technology and Higher Education — September 2016

CONFERENCES AND SEMINARS

Annual Economic Conference, European Investment Bank, attendee as contributor for the Investment Report 2017/2018 — November 2017

Oral Presentation at Portuguese Economy seminars – Research and Strategy Office – Ministry for the Economy — September 2016

SOFTWARE & LANGUAGE SKILLS

Computer Languages	STATA, MATLAB, R, Office, LaTEX, SPSS
Languages	English (Advanced), Spanish (Advanced), Portuguese (Native)

ACTIVITIES

Complementary Education: Post-Graduation in Human Rights, University of Coimbra (2017); "Políticas efectivas de desarrollo infantil" by Inter-American Development Bank (Online 2017); "The Cass City Program"- Financial Markets, by Cass Business School (London 2015)

Volunteering: International Amnesty Portugal (since 2015) and Red Cross Luxembourg (2017)

Motivation for attending bootcamp

Inês Gonçalves

My name is Inês Gonçalves and I am currently at the 2nd year of my PhD in Economics|Finance, at NOVA School of Business and Economics, in Portugal. I am writing this letter to show my interest to apply to the NBER Entrepreneurship Research Boot Camp 2021 and to explain why I am interested in attending this event.

At the risk of sounding redundant, I would like to start from my origins to explain my current research and goals and aspirations for the future. I completed my school years in Bragança, my hometown, a small town in Portugal, near the Spanish border and decided to be a doctor, going to the Medical School, at University of Coimbra. From my limited experience at the time, my main goal was seeking a job where I could help others and contribute to improve society well-being, as a whole. Soon, during the first year at Medical School, I came to realize that the sole focus on medical science and the clinical practice were not what I loved to do the most, as I missed a more eclectic and broad view of knowledge. With that in mind, I choose Economics, led specially by a conference - during an internship at the Institute of Molecular Science (Instituto Gulbenkian da Ciência) - where scientists spoke about the challenges faced on the financing of their projects and how economic constraints affected career and study decisions. In this context, I started an Economics degree at NOVA School of Economics, in Lisbon, followed by a M.S. in Finance at the same university. After my studies, I worked at different research and internships positions, both in Portugal and abroad, in national (Statistics Institute and Portuguese Government), European (European Investment Bank) and global institutions (OECD). I also have been participating in different courses and post-graduate degrees from which I want to highlight the *Human Rights* degree, at Law School, University of Coimbra.

Currently I am pursuing a PhD in Economics|Finance motivated by the same goals and aspirations from the teenage years of improving society well-being. I decided to choose a Finance track, focusing on entrepreneurship and entrepreneurial finance, along with economics of innovation. I choose this areas as they are very close to me: as a person from a small town, I observed since young years how entrepreneurship can spur economic revitalization in rural areas, but I also understood how financial support and human capital are important for a business to flourish and grow. Living in a country particularly hit by the Great Recession and having experienced at a young age the consequences of the economic crisis, the importance of the access to finance and strong diversified economy are very present in my mind. On the other hand, my love for science and helping others led me to focus on innovation, which is intrinsically linked to entrepreneurship, and how fostering scientific and technological innovation – which can be specially complex and difficult – can contribute to not only a stronger economy, but to a more developed and better society. I am particular interested also, on how entrepreneurship can contribute to the development of low-and-medium income countries and communities, also those who have been historically neglected, such as minorities.

As 2nd year PhD candidate, I am just defining my research and exploring different methods and possibilities. In this way, I have been extracting great benefit from the WEFI Lecture Series and NBER

conferences and newsletter. Nevertheless, while I am lucky enough to count on the support and guidance of my PhD advisor, Professor Francisco Queiró, it has been challenging to deepen and acquire more knowledge on my topic of interest, as students focusing on this area at my university are very few and not many faculty focus on these areas. Participating in NBER bootcamp, appears as an excellent opportunity to learn different topics and methods, but also discussing different economic models, trying to absorb all the knowledge, to organize high-quality research, the type of work that would contribute to the knowledge on the topic and, as a consequence, improve the society well-being.

Currently, I decided to focus on the dynamics of entrepreneurship and immigration. Specifically, I intend to use a unique event in our country – the return of several Portuguese citizens following the abrupt change of regimen and the decolonization from the different African and Asian territories. This episode is quite close to me, in fact I am a daughter of a "returnee" - as they called to the almost half a million people who came from the former colonies in 1975 - constituting around 5% of Portuguese population at the time. I intend to use a difference-in-differences approach to assess the outcomes, specifically the entrepreneurship levels, of those regions who experienced a greater impact from this population shock. As this group of people had demographic characteristics – young, educated, and native speakers, I believe it could offer a new perspective on the dynamics of immigration and entrepreneurship. This work is currently still in progress, but it makes use of microdata on the total of returnees, as measured by the census in 1981. This data has been compiled by a researcher in sociology in the 80s, and have not been used since (yet), therefore providing a valuable addition to the understanding of the phenomenon.

In this context, I believe the NBER bootcamp, is the right one to help me acquire the needed knowledge and to exchange ideas that would help me to develop this research and better define my agenda. I really want to learn and "bring home" with me from this experience and use it to make me a better economist and better person, overall.

Finally, this event is also an unique opportunity to contact with the state-of-art of entrepreneurship economy and entrepreneurial finance, in a scientific leading country as the United States.

In conclusion, I believe that this opportunity to assist to NBER bootcamp can have a crucial impact on my long-term research prospects and will provide me with a unique learning opportunity that will not fail to benefit my contribution to society.

Francisco Queiró
Assistant Professor
Nova School of Business and Economics

Dear Boot Camp team:

I am writing to recommend Inês Gonçalves for this year's Entrepreneurship Research Boot Camp. Inês is a second year PhD student at Nova, and I have been advising her for about a year.

I consider Inês to be a very promising student. She has independently started an exciting project about immigration and entrepreneurship, using the sudden return to Portugal of about half a million Portuguese in 1975, in the aftermath of independence in the former Portuguese colonies in Africa, as a natural experiment. These returnees represented about 5% of the Portuguese population at the time, so this was a large shock to the Portuguese economy. Inês has been able to find individual data on the universe of returnees, including demographics, location and occupation, upon return to Portugal, including entrepreneurship. The project is in its early stages, but the data suggest that returnees are disproportionately entrepreneurial, in line with anecdotal evidence. Her plan is to study the impact of returnee entrepreneurs on local economies, perhaps using their ancestry as an instrument for their location upon returning to Portugal.

Inês is very enthusiastic about entrepreneurship research, and I believe she would greatly benefit from taking part in the Boot Camp. Our small PhD program unfortunately does not offer courses in this field, and moreover she is the only student in our program currently working on entrepreneurship topics. She is motivated, resourceful, and her early stage research is exciting. The Boot Camp would give her the opportunity to familiarize herself with the research frontier and to meet like-minded students and researchers.

Best,



Francisco Queiró