



FEDERAL  
RESERVE  
BANK of  
ST. LOUIS

January 22, 2025

## **Ricardo Marto**

Economist

**Joined the Bank** August 2023

### **Education**

2023 Ph.D. Economics, University of Pennsylvania  
2012 M.Sc. Economics, University College London  
2008 B.Sc. Economics, Nova School of Business and Economics

**Areas of Interest** Macroeconomics, Industrial Organization

### **Previous Experience**

2013-2015 Research Officer, International Monetary Fund  
2013-2015 Research Fellow, Inter-American Development Bank  
2009-2011 Country Economist, United Nations Development Program

### **Journal Publications**

“The Expansion of Varieties in the New Age of Advertising,” with Salome Baslandze, Jeremy Greenwood, and Sara Moreira, *Review of Economic Dynamics*, Vol. 50, pp. 171-210, 2023.

“The Great Transition: Kuznets Facts for Family-Economists,” with Jeremy Greenwood and Nezih Guner, *Handbook of the Economics of the Family*, Vol. 1, edited by Shelly Lundberg and Alessandra Voena (Amsterdam: Elsevier), Chapter 7, pp. 389-441, 2023.

“Investing in Public Infrastructure: Roads or Schools?,” with Manoj Atolia, Bo Li, and Giovanni Melina, *Macroeconomic Dynamics*, Vol. 25, No. 7, pp. 1892–1921, 2021.

“Building Resilience to Natural Disasters: An Application to Small Developing States,” with Vladimir Klyuev and Chris Papageorgiou, *Journal of Development Economics*, Vol. 135, pp. 574–586, 2018.

“The Long-run Decoupling of Emissions and Output: Evidence from the Largest Emitters,” with Gail

Cohen, Joao Jalles, and Prakash Loungani, *Energy Policy*, Vol. 118, pp. 58–68, 2018.

**Articles in Federal Reserve Bank of St. Louis Publications**

“Who Applies to and Enrolls at Selective Colleges?,” Federal Reserve Bank of St. Louis *On the Economy*, December 12, 2024.

“The Rise of Digital Advertising and Its Economic Implications,” with Hoang Le, Federal Reserve Bank of St. Louis *On the Economy*, October 10, 2024.

“What Is Behind the Rise in Markups?,” Federal Reserve Bank of St. Louis *Economic Synopses*, No. 14, 2024.

“What To Know About the Rise of Services,” Federal Reserve Bank of St. Louis *Economic Synopses*, No. 6, 2024.