

Luciano Amaral

I have obtained my BA in History at Faculdade de Ciências Sociais e Humanas da Universidade Nova de Lisboa (FCSH-UNL) in 1988. While studying there, initially I was not particularly interested in economic history. My main interest was political history. However, with time, I started thinking that I could not interpret political history correctly without some knowledge of economics and economic history, and my knowledge of economics was virtually non-existent. That is the reason why I decided to invest a little of my time in learning economics and economic history, which have certain specific technical requirements. When I started my masters' degree in History of the Nineteenth and Twentieth Centuries, also at FCSH-UNL, in 1989, I already had the idea of studying economic history. Stimulated by Fernando Rosas, I decided to investigate the *Estado Novo* period. The period was interesting because almost everything was left to be done about it. My thesis, which I discussed in 1993, ended up by being about the agricultural policy and the evolution of agriculture in the initial period of the *Estado Novo* (the 1930s).

In 1994, I applied to study abroad, stimulated by Jaime Reis. I was accepted at the European University Institute, in Florence, in 1995. I decided then to give one further step in my research activities: I abandoned the specific study of agriculture to dedicate myself to the broader problem of economic growth, still during the *Estado Novo* period. Once again, the interest in the question resulted from the fact that almost everything was left to be done, and because the years between 1950 and 1973 were those of quicker growth ever in all of Portugal's history, something that contradicted the anti-developmental reputation of the regime. It was precisely about that period that I wrote my PhD thesis, which I defended in the beginning of 2002. I took longer than I should to conclude the thesis because, in the Summer of 1998, I was hired by the Faculdade de Economia da Universidade Nova de Lisboa (which meanwhile became the Nova School of Business and Economics – Nova SBE) to give classes there, thus interrupting my work on the thesis for a year, precisely to prepare the classes. I have remained at Nova SBE until today, where I am associate professor.

Since the end of my thesis, I have dedicated my research to various specific aspects related with the economy of the *Estado Novo* period, and also with the Portuguese economy after the fall of the regime. This means I have been studying particular aspects of the economy and society of the period, such as agriculture, education, institutions, the banking system or business groups. I have also investigated various aspects of the Portuguese economy between 1974 and today.

At the moment I am mostly working on two topics: the International Monetary Fund interventions in Portugal after the revolution of 25 April 1974, during the 1970s and 1980s; Fundação para a Ciência e Tecnologia has conceded me funding to develop this project, whose site you can find here: [Home \(weebly.com\)](http://Home.weebly.com). I am also working on the analysis of the evolution of the CUF Group in the period going from the 1950s until 1973, in different works.

Main works:

Books:

Economia Portuguesa, As Últimas Décadas, Lisbon, Relógio d'Água/Fundação Francisco Manuel dos Santos, 2010.

Outubro: A Revolução republicana em Portugal (1910-1926), Lisbon, Edições 70, 2011.

The Modern Portuguese Economy in the Twentieth and Twenty-First Centuries, Cham, Palgrave Macmillan, 2019.

Chapters:

"O país que nós perdemos: grupos de interesses, política agrária e evolução da agricultura portuguesa entre 1950 e 1973", in Fernando Rosas (ed.), *História de Portugal, Vol. VII, O Estado Novo*, Lisbon, Círculo de Leitores, 1994.

"O trabalho", in Álvaro Ferreira da Silva e Pedros Lains (coordenadores), *História Económica de Portugal, Vol. III – O Século XX*, Lisbon, Imprensa de Ciências Sociais, 2005.

"Educação e acumulação de capital humano em Portugal durante o Estado Novo (1930-1973)", in Diogo Ramada Curto (coordenador), *Sociologia da Leitura em Portugal no Século XX*, Lisbon, Fundação Calouste Gulbenkian, 2006.

"A economia portuguesa durante a I República", with Álvaro Ferreira da Silva, in Luciano Amaral (ed.), *Outubro: A Revolução Republicana em Portugal (1910-1926)*, Lisbon, Edições 70, 2011.

"Economic policy, growth and the demise (1929-2000)", with Dulce Freire, in Pedro Lains and Dulce Freire (eds.), *An Agrarian History of Portugal, 1000-2000*, Leyden, Brill, 2017.

"Structural Change in Portugal and Spain in the Nineteenth and Twentieth Centuries", (with Concha Betrán and Vicente Pinilla), in Pedro Lains (ed.), *Iberian Economic History (1000-2000)*, forthcoming 2021.

"Financing the Portuguese Democracy: The International Monetary Fund and Other Creditors (1975-1979)", in Nuno Cunha Rodrigues and Alice Cunha (eds.), *Portuguese Economic Development and External Funding in the Modern Era*, Eastbourne, Sussex Academic Press, no prelo, 2021.

“Social, Economic, and Demographic Change during the Portuguese Democracy (1974-2019)”, in Jorge M. Fernandes, Pedro C. Magalhães and António Costa Pinto (eds.), *Oxford Handbook of Portuguese Politics*, Oxford, Oxford University Press, forthcoming 2021.

“Fundo Monetário Internacional”, Nuno Severiano Teixeira and Alice Cunha (eds.), *Portugal Multilateral. Dicionário, Vol. I*, Coimbra, Almedina, forthcoming, 2021.

Articles:

“Convergência e crescimento económico em Portugal no Pós-Guerra”, *Análise Social*, nº 148, 1998.

“O Estado Novo nos anos noventa”, in *Análise Social*, 162, 2002.

“New Series of Portuguese Population and Employment, 1950-2007: Implications for GDP per capita and Labor Productivity”, *Análise Social*, nº 193, 2009.

“Institutions, Property and Economic growth: Back to the Passage from *Ancien Régime* to Liberalism in Portugal”, *Análise Social*, nº 202, 2012.

“Imperfect but True Competition: Innovation and Profitability in Portuguese Banking during the Golden Age (1950-1973)”, *Financial History Review*, 20 (03), December 2013.

“Sovereign Debt and Governance Failures – the Impact of the Financial Crisis in Portuguese Democracy”, with Luís de Sousa (Universidade de Aveiro) and Pedro Magalhães (Instituto de Ciências Sociais, Universidade de Lisboa), *American Behavioral Scientist*, vol. 58, nº 12, November 2014.

“Measuring Competition in Portuguese Commercial Banking during the Golden Age (1960-1973)”, *Business History*, vol. 57, issue 8, 2015.

“Business Groups in Portugal in the Estado Novo Period (1930-1974): Family, Power, and Structural Change”, with Álvaro Ferreira da Silva (Nova School of Business and Economics) and Pedro Neves (Instituto Superior de Economia e Gestão, Universidade de Lisboa), *Business History*, vol. 58, issue 1, 2016.

“A Monetary Plethora and what to do with It: the Bank of Portugal during World War II and the Post-war Period (1939-1960)”, *Economic History Review*, 71(3), 2018, 795-822.

Institutional link: [Luciano Amaral \(unl.pt\)](http://unl.pt)