

**ALFREDO MARTIN OLIVER**  
**CV October 2008**

**PERSONAL**

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**Surname:** Martin Oliver  
**Name** Alfredo  
**Birth** May, 30<sup>th</sup>, 1979. Balearic Islands (Spain)  
**Nationality** Spanish  
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**CURRENT POSITION**

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**Bank of Spain**

July 2003 – present. Research Economist, Financial Stability Department

**PhD student** (Universidad de Alicante). September 2007-present

**ACADEMIC BACKGROUND**

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2003 **M.S in Economics and Finance**, CEMFI. Final mark: Distinction  
2001 **B.A. in Economics**, Universitat de les Illes Balears

**AREAS OF RESEARCH**

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**Industrial Organization in Banking**

Interest rates: Search costs, market power and risk premium  
Production function and demand of banking services  
Efficiency

**Finance**

Securitization and credit risk transfer

**HONORS AND SCHOLARSHIPS**

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**2002-2003** CEMFI maintenance scholarship (CEMFI)  
**2001** Prize to the Best Student obtaining the degree in Economics in the Balearic Community

## **PUBLICATIONS**

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### **International Publications** (*Reversed chronological order*)

1. "Search Cost and Price Dispersion in Vertically Related Markets: The case of Bank Loans and Deposits" (jointly with Vicente Salas-Fumás and Jesús Saurina). *Review of Industrial Organization*, 2008, *forthcoming*.
2. "The output and profit contribution of information technology and advertising investments in Banks" (jointly with Vicente Salas-Fumás), *Journal of Financial Intermediation*, 17, 2008, 229–255
3. "A test of the law of one price in retail banking" (jointly with Vicente Salas-Fumás and Jesús Saurina), *Journal of Money, Credit and Banking* 39 (8), 2007, 2021–2040.
4. "Risk premium and market power in credit markets" (jointly with Vicente Salas-Fumás and Jesús Saurina). *Economics Letters*, 93 (3), 2006, 450-456.
5. "Informational differentiation, interest rate dispersion and market power" (jointly with Vicente Salas-Fumás and Jesús Saurina). *Applied Economic Letters*, *forthcoming*.

### **Working papers with anonymous referees**

1. "How do intangible assets create economic value? An application to banks" (jointly with Vicente Salas-Fumás). WP0730 Bank of Spain, 2007.
2. "Measurement of capital stock and input services of Spanish banks" (jointly with Vicente Salas-Fumás and Jesús Saurina). WP0711 Bank of Spain, 2007.

### **Others**

1. "Análisis de la dispersión de tipos de interés de los préstamos y depósitos bancarios" (jointly with Vicente Salas-Fumás and Jesús Saurina). *Revista de Estabilidad Financiera*, 8, 2005, 127-150.

## **WORK IN PROGRESS**

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1. "Market power in multiple-choice demand functions of banking services. An application to Spanish banks" In progress.
2. "Why do banks securitize assets?" jointly with A.Almazán and J.Saurina
3. "Imputed Interest Rates for Spanish Corporate Loans," jointly with J.A. López and J.Saurina.

## CONFERENCES (selected)

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**“Why do banks securitize assets”** (jointly with Jesús Saurina)

June 2008            27<sup>th</sup> SUERF Colloquium, Munich, Germany  
March 2008            International Financial Forum, Paris, France  
February 2008        Midwest Finance Association, San Antonio, Texas.  
November 2007        XV Foro de Finanzas, Palma de Mallorca, Spain

**“How do intangible assets create economic value? An application to banks”**  
(jointly with V.Salas)

June 2008            FMA European Conference, Prague, Czech Republic

**“Search costs, market structure and interest rate dispersion”** (jointly with Vicente Salas and Jesús Saurina)

September 2006     EARIE. Amsterdam, Netherlands.

**“Informational differentiation, interest rate dispersion and market power”**  
(jointly with Vicente Salas and Jesús Saurina)

December 2004.     XII Foro de Finanzas, Barcelona, Spain  
November 2004      IX Meeting of Latin American Central Bankers, Costa Rica.  
October 2004        European Money and Finance Forum (SUERF), Madrid, Spain.

**“A test of the law of one price in retail banking”** (jointly with Vicente Salas and Jesús Saurina)

November 2005      XIII Foro de Finanzas, Madrid, Spain.

## TALKS

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**“IT and Advertising Investment in Banking”**, Senior Management Program in Banking, *Swiss Finance Institute*. October 2008, Madrid, Spain

## COURSES AND SEMINARS

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“Structural Econometrics for Industrial Organization”. CEMFI, Madrid, 2007.

“Central Banking Seminar”. Federal Reserve Bank of New York. 2007.

“Theory and practice of efficiency and productivity measurement”. Summer School for PhD and postdocs, Wageningen, Neatherlands, July 2006.

“FSA Annual International Regulators Seminar” FSA, London, 2005.