

MAR DELGADO TÉLLEZ  
CURRICULUM VITAE  
(November 2021)

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Euro Area Economy Division.  
DG Economics and Research and Statistics  
Banco de España

Calle Alcalá 48, 28014 Madrid – Spain  
Phone number: 0034654059888  
Email [mar.delgado@bde.es](mailto:mar.delgado@bde.es)

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**Education**

PHD in Economics      Universidad Complutense de Madrid, Spain, February 2019 (Cum Laude)  
Thesis project: “Essays on the subnational government’s indebtedness”

M.Sc. in Economics      Universidad Complutense de Madrid, Spain, 2012

B.S. Economics      Universidad Carlos III de Madrid, Spain, 2006.

B.S. Law      Universidad Carlos III de Madrid, Spain, 2006.

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**Professional Experience**

Banco de España. Senior Economist. Directorate General of Economics, Research and Statistics:

Sept. 2019      International Economics and Euro Area Department.  
Euro Area Economy Division

Banco de España. Economist. Directorate General of Economics, Research and Statistics:

Sept. 2013 –      Economic situation analysis Department. Public Sector and Fiscal Policy Unit  
Aug. 2019

Jan. 2011 –      Statistic Department. Balance of Payments Division  
Aug. 2013

FUNCAS. Economic Assistant

2010      Review and elaboration of chapters of the Course for financial direction experts  
of FUNCAS.  
Contributions to Cuadernos de Información Económica

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**Languages and technical skills**

Languages      Spanish (Native), English (fluent), French (fluent).

Computer      High proficiency in Stata, LaTeX, Excel. Medium proficiency in Matlab.

Analytical Experience working with economic databases

## Publications

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### 1. Research

1. [“Outsourcing and public expenditure: an aggregate perspective with regional data”](#) (2021) with José Federico Geli, Enrique Moral-Benito & Javier J. Pérez. *Regional Studies*.
2. [“Institutional and economic determinants of regional public debt in Spain”](#) (2018) with Javier J. Pérez. *Public Finance Review* 48 (2), 212-249.
3. [“The macroeconomic impact of delayed government payments: A case of study”](#) (2017) with Pablo Hernández de Cos, Samuel Hurtado and Javier J. Pérez. *Public Finance and Management*, vol. 17, no 2, pp. 152-169.
4. [“An anatomy of the Spanish current account adjustment: the role of permanent and transitory factors.”](#) with Enrique Moral-Benito and Francesca Viani. *SERIEs* 11, 501–529 (2020).
5. “The decline in public investment: “Social dominance” or too-rigid Fiscal rules?” with Esther Gordo, Iván Kataryniuk and Javier J. Pérez. *Applied Economics*, forthcoming
6. “On the determinants of fiscal non-compliance: an empirical analysis of Spain’s regions” (2016) with Victor Lledó and Javier J. Pérez. Banco de España Working Paper No. 1632 & IMF Working Paper No. 17/5.

### 2. Analytical articles

1. “Supranational debt and financing needs in the European Union”, with Iván Kataryniuk, Fernando López and Javier J. Pérez (2020), Banco de España Occasional Documents No. 2021.
2. “La salida de las comunidades autónomas al mercado de deuda: una mirada desde el debate europeo” with Mario Alloza and Javier J. Pérez (2019) *Cuadernos de Información Económica FUNCAS*, 271, pp. 59-67.
3. “La evolución de la deuda pública en España en 2018” with M. Alloza, B. García-Moral, V. González-Díez, *Economic bulletin/Banco de España*, 3/2019
4. “Análisis de la evolución reciente de la deuda comercial de las Administraciones Públicas españolas” (2018) Banco de España *Economic Bulletin* 4/2018.
5. “Developments in Spanish Public Debt in 2017”, with Blanca García, Leonor Zubimendi. Banco de España *Economic Bulletin* (May 2018).
6. “Regional government access to market funding” (2018) with Javier J. Pérez, Banco de España *Economic Note*, February 2018.
7. “Developments in Spanish Public Debt in 2016” (2017), with Blanca García, Leonor Zubimendi. Banco de España *Economic Bulletin* (May 2017).
8. “La financiación de las comunidades autónomas más allá del sistema de financiación autonómica” (2016) with Javier J. Pérez. Fedea *Policy Papers* No. 2016/22.
9. “Regional government access to market funding: international experience and recent developments” (2016), with Clara I. Gonzalez and Javier J. Pérez. Banco de España *Economic Bulletin* (February 2016).
10. “Developments in Spanish Public Debt in 2015”, with Blanca García, Luis Gordo and Francisco Martí. Banco de España *Economic Bulletin* (May 2016).
11. “Premios Nobel de Economía 2010. Diamond, Mortensen y Pissarides: El mercado de trabajo como leit motiv” (2010) with Fernando Pampillón. *Cuadernos de Información económica* No. 218, October 2010.

12. "Informes de los organismos económicos internacionales" (2010) in Cuadernos de Información económica No. 218 (October 2010) and N° 219, (November-December 2010).

### **Work in Progress**

1. "Carbon tax: macroeconomic impact for the European Union" with Daniel Santabárbara

### **Peer Reviewer**

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Review of Public Economics (Hacienda Pública Española)

### **Conferences and Workshops**

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| 2021 | Encuentro de Economía Pública (Online), RIFDE (Santiago de Compostela).   |
| 2020 | Encuentro de Economía Pública (Barcelona), Banco de España (Madrid), Annual Congress of the International Institute of Public Finance (Online). |
| 2019 | SAAe (Alicante), Public Finance Workshop (Malta), Encuentro de Economía Pública (Oviedo), Banco de España (Madrid)                              |
| 2018 | Encuentro de Economía Pública (Valencia)  |
| 2017 | AEDE (Madrid), ECOMOD (Liubliana), RIFDE (Santiago de Compostela)   |
| 2016 | Public Finance Workshop (Riga), RIFDE (Santiago de Compostela)  |
| 2015 | SAAe (Girona), Public Finance Workshop (Zagreb), Universidad Complutense de Madrid  |

### **Relevant Positions**

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| Dec. 2013                | Member of Working Group on Public Finance. European Central Bank, Frankfurt.                         |
| Mar. 2016 -<br>Mar. 2018 | Member of the Working Group on Ageing Populations and Sustainability. European Commission, Brussels. |
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