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DATE OF BIRTH: 21/09/1975 **CITIZENSHIP:** Spain

CURRENT APPOINTMENT:

2010-current Banco de España. Head of the Global Economic Analysis Unit (International Economics Division).

PREVIOUS APPOINTMENTS:

2001-2010 Banco de España. Senior Economist at the International Economics Division.
1998-2000 Banco Santander. Research Assistant.

DEGREES:

M.A. in Economics and Finance, Centro de Estudios Monetarios y Financieros (CEMFI), Spain. 2001.
Master's Thesis title: "Institutions and the direction of technological progress: An analysis for OECD countries".
Advisor: Claudio Michelacci.

B.Sc. in Economics, Universidad Autónoma, Madrid, Spain. 1998.

RESEARCH INTERESTS: Macroeconomy, Monetary Policy, Financial Stability.

HONORS:

Extraordinary Honour M.A. in Economics and Finance (CEMFI). 2001.

PUBLICATIONS:

(2002) "Institutions and the direction of technological progress: An analysis for OECD countries", Tesina CEMFI 0207.

(2002) "La adhesión a la Unión Europea: convergencia real y nominal". Joint with Alicia García-Herrero, Boletín Económico, Banco de España, December 2002, pp. 61-71.

(2002) "Convergencia real y nominal en la adhesión a la Unión Europea". Joint with Alicia García-Herrero, *Economía Industrial*, n. 345, pp. 13-28.

(2003) "Financial stability and the design of monetary policy". Joint with Alicia García-Herrero, Working Paper n. 0315, Banco de España.

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(2004) "Estabilidad financiera y el diseño de la política monetaria". Joint with Alicia García-Herrero, Boletín Económico, Banco de España, May 2004, pp. 55-62.

(2004) "Implications of the design of monetary policy for financial stability". Joint with Alicia Garcia-Herrero, in *Financial Markets in Central and Eastern Europe: Stability and Efficiency* ed. Balling, Lierman y Mullineux, Routledge, June 2004. Prizes: SUERF Marjolin Prize (2003) and 3rd Journées de la Fondation de la Banque de France pour la Recherche en Économie Monétaire, Financière et Bancaire (2003).

- (2005) “Central Banks as Monetary Authorities and Financial Stability”. Joint with Alicia García-Herrero, in *Handbook of Central Banking and Financial Authorities in Europe: New Architectures in the Supervision of Financial Markets*, ed. D. Masciandaro, Edward Elgar.
- (2005) “Retos económicos, monetarios y financieros de los nuevos estados miembros de la Unión Europea”. Joint with José Viñals, *Papeles de Economía Española*, n. 103, pp. 91-109.
- (2006) “Macroeconomic and financial stability challenges for acceding and candidate countries”, Occasional Paper Series n° 48, BCE, IRC Task Force on Enlargement, July 2006.
- (2008) “Comparación histórica de episodios de turbulencias financieras globales”, *Revista de Estabilidad Financiera*, n. 14, Banco de España, May 2008, pp.123-138.
- (2010) Comments on “Currency mismatch, systemic risk and growth in emerging Europe” [by Romain Ranciere, Aaron Tornell and Athanasios Vamvakidis]. Joint with Enrique Alberola. *Economic policy*, v. 25, n. 64, oct. 2010, p. 641-646.
- (2012) “Boom-bust cycles, imbalances and discipline in Europe”. Joint with Enrique Alberola and Luis Molina. *Moneda y crédito*, n. 234, p. 169-205.
- (2013) “El ajuste en los países bálticos tras la crisis financiera”. Joint with Daniel Garrote, Teresa Sastre and Eva Valdeolivas. *Boletín económico / Banco de España*, October 2013, p. 137-151.
- (2013) “El uso de la orientación de expectativas o forward guidance como instrumento de política monetaria”. Joint with Sonia López. *Boletín económico / Banco de España*, December 2013, p. 53-67.
- (2015) “Adjustment and growth prospects in the developed economies”. Joint with Ignacio Hernando and Irene Pablos. *Economic Bulletin / Banco de España*, March 2015, p. 29-44.