

Luis Herrera

Personal Web Page

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Education

- **PhD in Economics** 2018/2024
Université catholique de Louvain & Universidad del País Vasco
- **MRes. in Economics: Research Focus** 2017/2018
Université catholique de Louvain
- **Msc. in Economics: Empirical Applications and Policies (EAP)** 2016/2017
Universidad del País Vasco
- **BSc. in Economics** 2012/2016
University of Malaga

Experience

- **Senior Economist** June 2025 – Current
Banco de España
- **Financial Stability Analyst** Sep. 2023 – May 2025
European Central Bank
- **PhD Research Fellow (Fund Internship Program)** Jun. 2023 – Sep. 2024
International Monetary Fund
- **PhD Trainee at DG-Research** Jun. 2022 – Jun. 2023
European Central Bank
- **Predoc Researcher** Oct. 2018 – Jun. 2022
UCLouvain & UPV/EHU
- **Research Assistant** Nov. 2015 – Jun. 2016
University of Malaga

Research

Published papers

1. [Learding from news \(2025\)](#) - *Journal of Macroeconomics* (with J. Vazquez)
2. [On the significance of quality-of-capital news shocks \(2023\)](#) - *Economic Modelling* (with J. Vazquez)
3. [Interpreting Structural Shocks and Assessing their Historical Importance \(2022\)](#) - *The B.E. Journal of Macroeconomics* (with J. Vazquez)

Ongoing Research

1. Macroprudential Policies in Vulnerable Open Economies
with *R. Meeks*
2. Monetary Policy Tightening and Macroprudential Policy
with *C. Mendicino, K. Nikolov, V. Scalone*
3. Building-up Financial Resilience: The Role of Borrower-Based Macroprudential Policies
4. Monetary policy shocks in time of uncertainty
with *C. Mendicino, D. Henricot, D. Supera*
5. A Structural Extension of the Synthetic Control Method
with *E. Toni, J. Mistak*
6. The Lending Channel of Uncertainty Shocks: Bank Capital Matters
with *H. Hempell, E. Toni*
7. [From risk to buffer: Calibrating the positive neutral CCyB rate](#)
with *M. Pirovano, V. Scalone*

Conferences and Seminars

- [2025] Simposio de la Asociación de Economía Española
- [2025] II Workshop on Financial Stability and Macroprudential Policy - Czech National Bank
- [2025] Seminar series - Banco de España
- [2025] DGMF seminar series - European Central Banks
- [2024] Workshop of the Spanish Macroeconomics Network
- [2023] International Monetary Fund - Monetary Modelling Unit seminar
- [2022] Simposio de la Asociación de Economía Española
- [2021] Computation in Economics and Finance Meeting
- [2021] IAAE annual conference
- [2021] XXIII Applied Economics Meeting
- [2020] ASSET virtual meeting
- [2020] Delhi Winter School of the Econometric Society
- [2020] Spanish Macroeconomics Network

Teaching

- [2018–2021] Undergraduate Macroeconomics
- [2018–2021] Undergraduate Microeconomics
- [2020] Master thesis supervision

Skills

Languages: English (fluent), Spanish (native), French (basic)
Tools: MatLab, Dynare, Stata, Eviews, L^AT_EX