

J. RAMON MARTINEZ RESANO

CURRICULUM VITAE



Birth date: 20-March-1964

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PROFESSIONAL EXPERIENCE

- Currently Head of Global Risks Unit dealing with commodities, political risks and debt sustainability risks
- Member of the G20 Infrastructure Working group
- 2016-2018 Senior Economist Country Risk Service in the International Affairs Dept.
- ♦ Member of the Spanish delegation to the Paris Club.
 - ♦ Lead specialist on in-house country risk regulation (rating and provisioning).
 - ♦ Oversight of frontier and emerging markets access to capital markets.
- Senior Economist in the Markets General Directorate,
- 2016-2011 ♦ Acting head of the Risk Management Department. Representative in the Euro-system Risk Management Committee in the period 2012-2013.
- ♦ Specialist in bank liquidity regulation. Member of the Basel TF on interaction between LCR and central bank facilities and member of the HQLA stream of the Basel WGL in charge of supervisory guidance on MBI-based of liquidity.
 - ♦ Representative in the EFC sub-committee on sovereign debt markets (ESDM) and in the OECD WP on debt management.
 - ♦ Bank of Spain liaison with CCPs of sovereign debt instruments.
- 2008-2011 Spanish Treasury, Executive Advisor in the Funding Department (seconded from Bank of Spain)
- ♦ Funding strategy formulation and execution (syndications and auctions). Lead negotiator in various benchmark 10 year, 15 year, 30 yr and USD dollar deals.
 - ♦ Investment relations with market makers and buy-side investors
- 1996-2008 Bank of Spain, Senior Economist in the Operations, Markets and Payment System Directorate
- ♦ Bank of Spain representative before the Debt Management Group of the OECD (member of steering committee) and the EFC Group on Bonds and Bills.
 - ♦ Member of the Financial Stability Report coordination Committee
 - ♦ Bank of Spain representative in the technical Committee of the Spanish Financial Markets Association.
 - ♦ Research economist on capital markets, monetary policy and regulation (see

	publications).
	<ul style="list-style-type: none"> ♦ Manager of the in-house credit assessment system. ♦ Visiting position at the ECB as national central bank expert on money markets issues ♦ IMF and WB occasional consultant (for Egypt, Costa Rica, Peru) on, inter alia, repo market development. ♦ Internal advisor on corporate finance operations: Iberclear merger and recapitalization of Bank of Spain. ♦ Advisor to the Spanish debt market regulatory operator.
1993-1996	<p>Banesto, various functions in the Treasury and Research Dept. as</p> <ul style="list-style-type: none"> ♦ Market risk specialist ♦ Interest rate risk expert in the Asset Liability Management unit ♦ Structured products expert.
1989-1990	APA-KYB, Shock absorber engineer

EDUCATION AND PROFESSIONAL ASSOCIATIONS

1990-1992	<p>CEMFI, Madrid. Graduate in monetary and financial economics.</p>
1987-1988	<p>Max Planck Institut FKF, Stuttgart Graduate in Physics Master Thesis. Subject: Electronic Physics</p>
1982-1987	<p>Universidad Autónoma de Barcelona Graduate in Physics. Subject Electronic Physics.</p> <p>Member of the Professional Risk Managers Association</p>

PUBLICATIONS AND CONSULTING

- ♦ “Concentration risks in the project finance market. A perspective from Europe (in Spanish)”,
- ♦ contribution to a World Bank engagement in the 4G project finance plan in Colombia, 2016
- ♦ “Analysis for the development of a repo market in Kenya”, TA to the World Bank, 2014.
- ♦ “ESDM Non-paper - Prudential regulation and sovereign debt”, November 2013.
- ♦ “Settlement finality economics and law” (in Spanish), chapter in Estudio sobre los sistemas de registro, compensación y liquidación de valores in latinoamerica, IIMV 2012
- ♦ “Settlement and clearing process in LatAm” (in Spanish), chapter in Estudio sobre los sistemas de registro, compensación y liquidación de valores in latinoamerica, IIMV 2012
- ♦ Handbook on repo markets, Gemloc advisory services, World Bank, 2010

- ◆ Member of the team for “Public Debt Management and Debt Market Development Needs Assessment Egypt”, World Bank Project, 2008
- ◆ IMF Technical Assistance Mission to Peru, Capital Markets Development, 2007.
- ◆ Contribution on money market conditions for debt market developments in a FIRST-WB project for Costa Rica, 2006.
- ◆ “Size and heterogeneity matter. A microstructure-based analysis of regulation of secondary markets for government debt”, Bank of Spain Occasional Document 2005-01.
- ◆ “Central Bank Financial Independence”, Bank of Spain Occasional Document 2004-01.
- ◆ “Incentive structures in institutional asset management and their implications for financial markets”, contribution to a CGFS BIS Report 2003.
- ◆ “Competition, fragmentation and transparency”, contribution to a CEPS Report on the assessment of the ISD Review, 2003.
- ◆ “Futures on stocks: demand and effects on equity markets” (in Spanish), Bank of Spain Working Paper n° 0218
- ◆ “Time dynamics of different default definitions” (in Spanish), Estabilidad Financiera, n° 2 marzo 2002.
- ◆ “Revisiting the overbidding problem to the light of liquidity and Eonia swap market information”, manuscript 2001.
- ◆ “Derivatives instruments of the overnight interest rates: call money swaps and fed funds futures” (in Spanish), Bank of Spain Working Paper n° 9901.
- ◆ “The Spanish derivatives market”, in “The Spanish public debt market”, edited by G.Quirós, Estudios Económicos n° 63, Banco de España
- ◆ “Derivative instruments and the Euro” (in Spanish), Bank of Spain working paper n° 9709.
- ◆ “Diff contracts and the exchange rate”, Bank of Spain working paper n° 9702.
- ◆ “Informational content of the Spanish term structure of interest rates. Theory and analysis for the Spanish case” (in Spanish). CEMFI working paper n° 9307.
- ◆ “Structural investigation by X-ray diffraction of GaAs epilayer and AlAs/GaAs superlattices grown on 1000 Si by MBE”, Semiconductor Science and Technology, 1989.

INTERNATIONAL CONFERENCES

- ◆ OECD/IM/WB Forum Washington 2012 Sovereign Bonds and Safe Assets: An Unpleasant Oxymoron Everywhere Sometime?
- ◆ MOCOMILA Seminar Roma, 2011 Best Practices in Debt Management
- ◆ CCBS Workshop on central bank financial governance in the Bank of England, 2005 Central bank funding models and risk-return.
- ◆ First OECD-China Debt Forum held in Beijing, 2004 Government debt markets regulation
- ◆ ECB Seminar, 2004. Central bank financial independence.
- ◆ OECD-Brazil Workshop on Debt Management, Rio de Janeiro 2003 Debt instruments. A view based on the Spanish experience.
- ◆ ECB Seminar, 2001 Revisiting the overbidding problem to the light of liquidity and Eonia swap market information.
- ◆ Bank of Austria Seminar, 2000. Relative timing of different default definitions.
- ◆ OECD-World Bank Workshop, Washington D.C., 2000 “Overcoming impediments for government securities demand development. The Spanish case.”
- ◆ Federal Reserve Bank New York, 1996. Open market operations in Spain

LANGUAGES

Spanish	Native
English	Professional communication
German	Advanced (Kleines Deutes Sprachdiplom)
French	Intermediate comprehension

SOFTWARE

General purpose Software: Excel, VBA, Word, Powepoint, Access

Technical software: Matlab, Eviews, TSP, SAS

Financial software: Bloomberg, Sendero