

María Rodríguez Moreno
Banco de España
E-mail: maria.rodriguezmoreno@bde.es

Office Contact Information

Banco de España
DG Economics, Statistics and Research
Monetary Policy and Capital Markets Division
Capital Markets Analysis Unit
Address: C/Alcalá 48 28014 Madrid

Personal Information

Date of Birth: August 22, 1985
Citizenship: Spanish

Education

2009-2013 PhD in Finance. Universidad Carlos III de Madrid, Spain
Qualification: Suma Cum Laude
Ph.D. Extraordinary Price
2007-2009 MSc. in Business Administration and Quantitative Methods.
Universidad Carlos III, Madrid, Spain
2003-2007 BSc. Economics. Universidad Carlos III de Madrid, Spain

Research Interests

Systemic Risk, Banking, Financial Derivatives, Credit Risk, and Housing, Market Frictions, Asset Pricing

Academic and Professional Experience

2018- Banco de España – DG Economics, Statistics and Research
2016-2018 Banco de España – DG Financial Stability, Regulation and Resolution
2013-2016 Assistant Professor at Universidad de Navarra
2015 Academic Guest, Department of Banking and Finance at the University of Zurich
2012-2013 PhD Traineeship at the Financial Research Division of the European Central Bank (ECB)
2011 Internship at the Spanish Securities and Exchange Commission (CNMV)
2007-2012 Teaching Assistant. Department of Business Administration, Universidad Carlos III.
2006-2007 Junior Research Fellowship, Department of Economics, Universidad Carlos III de Madrid

Publications in Referee Journals

- Risk and control in complex banking groups (with I. Argimón) *Journal of Banking and Finance* 134 (2022) 106038.
- Bank Capital Requirements, Loan Guarantees and Firm Performance (with A. Moreno, S. Mayordomo and S. Ongena) *Journal of Financial Intermediation*, 45 (2021) 100825.
- How do European banks cope with macroprudential capital requirements? (with S. Mayordomo) *Finance Research Letters*, 38 (2021) 101459.
- Did the bank capital relief induced by the Supporting Factor enhance SME lending? (with S. Mayordomo) *Journal of Financial Intermediation*, 36 (2018) 45 – 57
- Dealing with Dealers: Sovereign CDS Comovements (with M. Antón and S. Mayordomo) *Journal of Banking and Finance*, 90 (2018) 96 – 112
- Fragmentation in the European Interbank Market: Measures, Determinants, and Policy Solutions (with M. Abascal, T. Alonso and S. Mayordomo) *Journal of Financial Stability*, 16 (2015) 1–15
- Derivatives Holdings and Systemic Risk in the U.S. Banking Sector (with S. Mayordomo and J.I. Peña) *Journal of Banking and Finance*, 45 (2014) 84–104
- Liquidity Commonalities in the Corporate CDS Market around the 2007-2012 Financial Crisis (with S. Mayordomo and J.I. Peña) *International Review of Economics & Finance*, 31 (2014) 171–192
- Portfolio Choice with Indivisible and Illiquid Housing Assets: The Case of Spain (with S. Mayordomo and J. I. Peña) *Quantitative Finance*, 14 (2014) 2045–2064
- Systemic Risk Measures: the Simpler the Better? (with J.I. Peña) *Journal of Banking and Finance*, 37 (2013) 1817–1831

Working Papers

- Bank Regulatory Capital Arbitrage: Evidence from Housing Overappraisals (with S. Mayordomo and O. Rachedi)
- Enforcing Mandatory Reporting on Private Firms: The Role of Banks (with M. Duro, G. López-Espinosa, S. Mayordomo and G. Ormazabal)
- Low Interest Rates and Banks' Interest Margins: Does Belonging to a Banking Group Matter? (with I. Argimón, J. M. Danton, J. de Haan and J. Rodríguez-Martín)
- Violating the Law of One Price: The Role of Non-conventional Monetary Policy (with S. Corradin)

Work in Progress

- Zero-debt firms during the Covid-19 pandemic (with R. Blanco, M. García-Posada and S. Mayordomo)

Non-academic articles

- How do central banks identify risk? A survey of indicators (with BdE) Occasional Paper 2125 (2021)
- Retrenchment of euro area banks and international banking models (with I. Argimón and E. Fernández Ortíz) ESRB WP 112 (November, 2020)
- At-risk measures and financial stability (with J. Galán) *Finacial Stability Review* (39) Autumn 2020
- Sovereign bond-backed securities as European reference safe assets: a review of the proposal by the ESRB-HLTF (with J. Mencía) *Finacial Stability Review*, 34 (2018) 101 – 114
- Nota Metodológica del Índice Caixabank para la Internacionalización Empresarial (ICIE) (with S. Mayordomo)

Referee Services

Journal of Financial Stability, Journal of Banking and Finance, Quarterly Review of Economic and Finance, Journal of Business Economics and Management, Spanish Review of Financial Economics, Revista Española de Financiación y Contabilidad

Awards and Honors

2021	2021 FEF Antonio Dionis Soler Research Prize
2018	Federico Prades Prize to young economists
2015	José Castillejo Grant for Young PhDs, 2014 Best Doctoral Thesis Award UCEIF Foundation
2014	2014 FEF Antonio Dionis Soler Research Prize V Premio UAM - Accenture
2013	Extraordinary Prize of the PhD in Business Administration and Quantitative Methods. Universidad Carlos III de Madrid
2012	Best Paper on Derivatives BMEX – 2012 Edition of the Finance Forum AEFIN

Languages

Spanish (native), English (fluent)