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

Office Contact Information

Banco de España
ADG Economics and Research
Financial Analysis Division
Macro-financial Analysis and Capital Markets 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 – ADG Economics and Research
2016-2018	Banco de España – Macroprudential Policy Division
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

- 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) J*ournal 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

- Violating the Law of One Price: The Role of Non-conventional Monetary Policy (with S. Corradin)
- "Keeping It Personal" or "Getting Real"? On the Drivers and Effectiveness of Personal versus Real Loan Guarantees (with S. Mayordomo, A. Moreno, and S. Ongena)
- How do European banks cope with macroprudential capital requirements? (with S. Mayordomo)

Non-academic articles

- Sovereign bond-backed securities as European reference safe assets: a review of the proposal by the ESRB-HLTF (with J. Mencía) *Financial Stability Review*, 34 (2018) 97 – 110
- 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

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

Conferences and Seminars

2018	SAFE Annual Conference (Frankfurt) 2nd Annual Workshop of ESCB Research Cluster 3 (Frankfurt) XXVI Finance Forum, Spanish Financial Association (Santander)
2016	Bank of Canada (Ottawa) European Finance Association (Oslo)
2015	Université de Neuchâtel (Neuchâtel)
2014	Understanding the Yield Curve: What has changed with the crisis? ECB-BoE workshop (Frankfurt) First International Conference on Sovereign Bond Markets (Tokyo) 7th Financial Risk International Forum 2014 (Paris)
2013	Liquidity Risk Management Conference (Pekin)
2012	University of Navarra (Pamplona) 29th GdRE Annual International Symposium on Money, Banking and Finance (Nantes) FMA European Conference (Istanbul) European Central Bank (Frankfurt) 21st Annual Derivatives Securities & Risk Management Conference, FDIC (Arlignton, Virginia) Universidad Autónoma de Madrid (Madrid) Spanish Securities and Exchange Commission (Madrid)
2011	XIX Finance Forum, Spanish Financial Association (Granada) IFABS Conference (Rome) INFINITY Conference (Dublin) FMA European Conference (Oporto) Macroprudential Regulation and Policy (BOK-BIS conference, Seoul)
2010	XVIII Finance Forum, Spanish Finance Association (Elche) Universidad Carlos III (Madrid)

Teaching

Master of Banking and Financial Regulation

2015 – Business Model Analysis

Undergraduate

2013 – 2016 Assistant Professor at University of Navarra

- Finance I
- Finance II

2007 – 2011 Teaching Assistant at Carlos III University

- Analysis of Securities
- Financial Economics
- Banking
- Mathematical Finance
- Principles of Organization and Methods I

Languages

Spanish (native), English (fluent)