

DIEGO BONELLI

Banco de España,
Calle de Alcalá 48,
Madrid, Spain

✉ diego.bonelli@bde.es
🌐 <https://diegobonelli.github.io>

APPOINTMENTS

Research Economist, Banco de España	
DG Operations, Markets and Payment Systems, Financial Analysis Division	2025 -
DG Economics, Statistics and Research, Monetary Policy and Capital Markets Division	2024 - 2025

RESEARCH INTERESTS

Asset Pricing, Credit Markets, and Financial Intermediation

EDUCATION

Ph.D. in Finance, Norwegian School of Economics, Norway	2019 - 2024
- Visiting Scholar at UCLA Anderson School of Management, USA	2023
M.Sc. in Finance, <i>Research Distinction Track</i> , Norwegian School of Economics, Norway	2017 - 2019
International Masters in Finance, Nova School of Business and Economics, Portugal	2017 - 2019
B.Sc. in Business Administration, <i>Summa Cum Laude</i> , University of Bologna, Italy	2014 - 2017
- Visiting Student at Université Catholique de Louvain, Belgium	2016

WORKING PAPERS

[Inflation Risk and Yield Spread Changes](#)
[Good Inflation, Bad Inflation, and the Dynamics of Credit Risk](#), joint with Berardino Palazzo and Ram Yamarchy
[Outcomes, Risk Taking and Incentives: Evidence from Asset Managers](#), joint with Carsten Bienz, Aksel Mjøs and Francisco Santos (Revise and Resubmit)

CONFERENCES AND SEMINARS *(including scheduled)*

American Economic Association, San Francisco*; Universidad de Navarra, Pamplona; 4th Spring Finance Workshop, Ischgl; Nordic Initiative for Corporate Economics, Copenhagen*; 6th LTI@UniTo/Bank of Italy Workshop, Turin; Society for Economic Dynamics, Copenhagen; 5th Annual Bristol Financial Markets Conference, Bristol; European Finance Association, Paris.	
Banco de España, Madrid ×2; Rotterdam School of Management, Rotterdam; Federal Reserve Board, Washington DC; Norwegian School of Economics, Bergen ⁺ × 2; PhD Nordic Finance Workshop, Bergen*; International Risk Management Conference, Milan*; 55th Annual Conference of the Money, Macro, and Finance Society, Manchester*; Northern Finance Association, Montreal*; Financial Management Association, Dallas*; Fixed Income and Financial Institutions, Columbia*; UNSW Asset Pricing Workshop, Sydney*; Colorado Finance Summit, Vail*.	2024
UCLA Anderson, Los Angeles; Norwegian School of Economics ⁺ × 2, Bergen; Young Scholars Nordic Finance Workshop, Lund; Financial Management Association, Chicago; European Financial Management Association, Cardiff; International Finance and Banking Society, Oxford.	2023
Paris Financial Management Conference, Paris; Annual Boca Corporate Finance and Governance Conference, Boca Raton; World Finance Conference, Turin; New Zeland Finance Meeting, Auckland; PhD Nordic Finance Workshop, Stockholm; Norwegian School of Economics, Bergen ⁺ × 2.	2022

* by coauthor, ⁺ own and by coauthor

AWARDS AND FELLOWSHIPS

Best Paper Award Semifinalist, FMA Annual Conference	2024
Best Paper Award Semifinalist, FMA Annual Conference	2023
AFA Student Travel Grant	2022
Erasmus Scholarship	2016
Dean's Honor Letter for Outstanding Achievements at University of Bologna	2016

TEACHING

<i>Teaching Assistant</i>	
Financial Modelling with Excel	2024
Key Concepts in Finance	2023
Programming with Applications in Finance; Financial Engineering; Financial Econometrics	2021 - 2023
Asset Management with Programming Applications; Big Data with Applications to Finance	2020

SERVICE TO THE PROFESSION

<i>Internal service</i>	
Member of the Recruiting Committee, BdE	2024
Untenured Faculty Representative on the NHH Department Board	2021-2024
NHH Finance Reading Group	2021

MISCELLANEOUS

Languages: Italian (Native), English (Fluent), French (Intermediate), Spanish (Intermediate)