Martin Farias

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EXPERIENCE

Senior Economist *at Bank of Spain*　　　　　　　　　*June 2025-present*

I am part of the Financial Stability and Macroprudential Policy Department of the Financial Stability, Regulation and Resolution Directorate

Junior Economist *at OECD*　　　　　　　　　*November 2024-May 2025*

I was part of the Productivity, Innovation, and Entrepreneurship (PIE) Division of the Directorate for Science, Technology and Innovation (STI). I mainly worked supporting the work on semiconductor ecosystem studies and the Semiconductor Informal Exchange Network (SIEN), which included the following tasks:

- Automating data cleaning and management of databases
- Data analysis and drafting of country studies focused on the semiconductor industry
- Drafting boxes and sections for papers which I presented in SIEN

I also contributed to other workstreams within the Division by writing research proposals and participating in the provision of policy advice to a European country which received a grant from DG REFORM.

Research Assistant

- Research Assistant for professor Guillermo Caruana, CEMFI.　　Jan 2022-July 2024.
  My tasks included: Using the API of a popular mobile game to track the behavior of users over time; Cleaning the data and using it to study the prevalence of loss aversion and its interaction with fatigue; Writing reports discussing my findings and supervising the tasks of a junior research assistant.
- Research Assistant for professor Guillermo Caruana, CEMFI.　　Summer 2019
  My tasks included: Developing algorithms in Python to predict tennis match outcomes; Comparing the accuracy of these algorithms with that of well-established techniques like ELO; Communicating my findings to the research team working on the project

Teaching Assistant

- Corporate Finance, at CEMFI.　　　　　　　　　　　　　2021-2022
- Microeconomics, at CEMFI.　　　　　　　　　　　　　　　2020
- *Programa Universitario de Gestión Bancor – FCE UNC.*　Mar 2018-Jun 2018
  We offered online training to 1,400 employees of Banco de Córdoba on topics such as the financial system in Argentina and the role of the bank, ICTs and their influence on the banking business, management tools, banking products, leadership, and teamwork.

- Introduction to Economics, at UNC.   Feb 2018-Mar 2018
- Statistics II, at UNC.   Oct 2017-Aug 2018

Junior Researcher *at Professional Council of Economics of Cordoba*   *May 2016-June 2017*

I was part of a team of economists producing monthly reports on the economic situation of Argentina. The team was also in charge of producing a price index for a subset of cities in Córdoba with monthly frequency.

RESEARCH
- **The Allocation of Cash Flow by Spanish Firms: New Evidence on the Impact of Financial Frictions.** *Download the latest version here.*
- **Decoding Distress: The Behavior of Firms Preceding Bankruptcy.** *Download the latest version here.*
- **A Model of Interacting Banks and Money Market Funds (w/ Javier Suarez).** *Download the latest version here.*

EDUCATION
- Ph.D. in Economics.   2020-2024
  CEMFI, Madrid, Spain.
- Master in Economics and Finance.   2018-2020
  CEMFI, Madrid, Spain.
- Bachelor of Arts in Economics.   2012-2017
  Universidad Nacional de Córdoba (UNC), Córdoba, Argentina.

INTERESTS   Applied microeconomics; corporate finance; bank and non-bank financial intermediation.

RELEVANT SHORT COURSES
- Macroeconomics and Climate Change, by John Hassler and Per Krusell.
  Topics: The natural science of climate change, climate damages, natural resource economics, directed technical change, good and bad climate policies.
- Machine Learning in Finance, by Ansgar Walther.
  Topics: Supervised and unsupervised machine learning models, reinforcement learning, interpretability and causal inference in machine learning.
- Introduction to Experimental Analysis, by Dmitry Arkhangelsky.
  Topics: Static A/B testing, adaptive experiments, dynamic experiments.
- Unstructured Data in Empirical Economics, by Stephen Hansen.
  Topics: The bag-of-words model, latent Dirichlet allocation, word embedding models, large language models, convolutional neural networks.
- Programa de Formación en Normas, Prácticas y Técnicas Bancarias, by BCRA and ABAPPRA. **(90 hours)**
  Module I: Regulation and supervision of financial institutions; Active operations (Loans); Passive operations; Capital markets; Financial risks. Module II: Credit standards; Liquidity, solvency, and dividends; Bank accounting and external auditing. Module III: Foreign exchange; User protection; Information security; Security in financial institutions; Payment system.

SCHOLARSHIPS AND AWARDS	• Santander Research Chair at CEMFI.	May 2021-July 2024
	• CEMFI PhD Scholarship.	Sep. 2020-Apr. 2021
	• Fundación Carolina Scholarship.	2018-2020
	• University Award, Universidad Nacional de Córdoba.	2017
	• Scholarship for Promotion of Scientific Capabilities.	2015

LANGUAGES Spanish (*Native*), English (*Fluent*).

NATIONALITY Argentinian & Spanish.

COMPUTER SKILLS R, Python, Julia, MATLAB, STATA, SQL.