# Gianmarco Ruzzier

**Contact information:**
Banco de España
C. de Alcalá, 48, 28014
Madrid, Spain

**Further Information:**
Email: gianmarco.ruzzier@bde.es
Website: www.gianmarcoruzzier.com
Last update: September 2025

## Academic Position

| | |
|---|---|
| **Research Economist, Financial Stability and Macroprudential Policy Department**, Banco de España | 2024 |
| **Research Economist, Macrofinancial Analysis and Monetary Policy Department,** Banco de España | 2024-2024 |

**Research Interests:** Banking, Financial Economics, Macrofinance

## Education

| | |
|---|---|
| **Ph.D. in Economics, Finance and Management (**cum Laude) Universitat Pompeu Fabra | 2020-2024 |
| **Master of Research in Economics**, Universitat Pompeu Fabra, Barcelona, Spain | 2018-2020 |
| **Master of Science in Finance**, Barcelona School of Economics, Barcelona, Spain | 2017-2018 |
| **Bachelor in Economics** (cum Laude), Catholic University of Sacred Heart, Italy | 2014-2017 |

## Working Papers

**Specialized banks and the transmission of monetary policy**

**How do lenders manage collateral risk** (with Francisco Amaral)

**Zombie firms and markups** (with Andrea Caggese)

## Conferences and seminars

| | |
|---|---|
| 2025 | Financial Intermediation Society Conference, 32nd Finance Forum of the Spanish Finance Association, Scientific Workshop on Productivity, MadBar 2025, Symposium of the Spanish Economic Association |
| 2024 | NOVA SBE, Banco de España, Cemfi, ESCP, Banca d'Italia, Católica Lisbon, Universidad de Alicante, CUNEF, CSEF, Bank of England, SKEMA, Bank of Latvia, MoFiR Workshop 2024 |
| 2023 | Finance Seminar – Pompeu Fabra; CREi Macro Lunch Seminar – Pompeu Fabra; BGSE Ph.D. Jamboree; SAsCa PhD Conference; NSE Workshop; MadBar Workshop; IWFAS 2023; UA Eco Junior Workshop: CREi International Lunch Seminar – Pompeu Fabra; SAEe 2023, Econometric Society Winter Meeting 2023 |
| 2022 | Finance Seminar – Pompeu Fabra |
| 2021 | BGSE Ph.D. Jamboree |

## Referee Work

Oxford Economic Papers

## Teaching Experience

**Graduate Courses**

2022 TA Corporate Finance – Barcelona School of Economics; TA for Asset Pricing– Barcelona School of Economics; TA for Corporate Finance and Valuation – Barcelona School of Management

2021 TA Corporate Finance – Barcelona School of Economics; TA Asset Pricing– Barcelona School of Economics;

2020 TA Corporate Finance – Barcelona School of Economics; TA Asset Pricing– Barcelona School of Economics;

2019 TA Corporate Finance – Barcelona School of Economics; TA for Asset Pricing– Barcelona School of Economics; TA for Corporate Finance and Valuation – Barcelona School of Management; TA for Corporate Finance – Barcelona School of Management

**Undergraduate Courses**

2022 TA for Corporate Finance – Universitat Pompeu Fabra;

2021 TA for Corporate Finance – Universitat Pompeu Fabra;TA for Financial Management II – Universitat Pompeu Fabra;

2020 TA for Corporate Finance – Universitat Pompeu Fabra;TA for Financial Management II – Universitat Pompeu Fabra;

2019 TA for Corporate Finance – Universitat Pompeu Fabra;TA for Financial Management II – Universitat Pompeu Fabra;TA for Business Organization – Universitat Pompeu Fabra;

2018 TA for Business Organization – Universitat Pompeu Fabra

**Summer School**

2021 TA for Investment Summer School – Barcelona School of Economics;

## Additional Coursework

2022 Casual Inference: Shift Share Instrument Variable

2021 Structural Estimation in Corporate Finance - Michigan Ross School of Business

## Research Experience

2020 Research Assistant for Professor Christian Eufinger

2019 Research Assistant for Professor Filippo Ippolito

2018 Research Assistant for Professor Filippo Ippolito; Research Assistant for Professor Christian Eufinger

## Awards and Scholarships

| | |
|---|---|
| Teaching assistant Fellowship – Univesitat Pompeu Fabra | 2020-2023 |
| Master of Research tuition waiver – Univeritat Pompeu Fabra | 2018-2020 |
| Master tuition waiver – Barcelona School of Economics | 2017-2018 |

## Languages and Technical Skills

| | |
|---|---|
| **Languages** | Italian (native), English (fluent), Spanish (intermediate) |
| **Software & Programming** | Stata, R, MATLAB, Python |