

# Jorge Abad

Alcalá 48, 28014 Madrid, Spain  
(+34) 91 338 5000

Email: [jorgeabad@bde.es](mailto:jorgeabad@bde.es)  
Website: <https://jorge-abad.github.io/>

## Current employment

- Research Economist, [Banco de España](#), Madrid Sep 2020

## Research Interests

Banking, financial regulation, macroeconomics.

## Education

- PhD in Economics, [CEMFI](#) Sep 2016 – Sep 2020
- Visiting PhD student, [New York University \(NYU\)](#) Jan 2019 – Jun 2019
- Master in Economics and Finance, [CEMFI](#) Sep 2013 – Jun 2015
- Bachelor in Economics, [Universidad Complutense de Madrid \(UCM\)](#) Sep 2009 – Jun 2013
- Visiting student, [Maastricht University](#) Sep 2011 – Feb 2012

## Research papers and work in progress

- “[Breaking the sovereign-bank nexus](#).” Winner of European JM Best Paper Award, SUERF Marjolin Prize, and CEMFI Best Third Year Paper. Finalist ECB Young Economists’ Competition.
- “[The procyclicality of expected credit loss provisions](#),” with Javier Suarez (CEMFI). CEPR Discussion Paper 13135 (2018).
- “[Mapping the interconnectedness between EU banks and shadow banking entities](#),” with M. D’Errico, N. Killeen, V. Luz, T. Peltonen, R. Portes and T. Urbano. NBER Working Paper 23280, CEPR Discussion Paper 11919, ESRB Working Paper 40 (2017).
- “[The impact of provisioning and capital requirements on bank behavior](#),” with Daisuke Ikeda (Bank of Japan). Work in progress.
- “[Bank failure and credit spreads](#).” Work in progress.

## Other publications

- “[IFRS 9 and COVID-19: Delay and freeze the transitional arrangements clock](#),” with Javier Suarez (CEMFI), in A. Bénassy-Quéré and B. Weder di Mauro (eds.), *Europe in the Time of Covid-19*, CEPR Press (2020).
- “[Assessing the cyclical implications of IFRS 9 – a recursive model](#),” with Javier Suarez (CEMFI). ESRB Occasional Paper 17 (2017).
- “[Shedding light on dark markets: First insights from the new EU-wide OTC derivatives dataset](#),” with I. Aldasoro, C. Aymanns, M. D’Errico, L. Fache Rousova, P. Hoffmann, S. Langfield, M. Neychev and T. Roukny. ESRB Occasional Paper 11 (2016).

## Policy writing

- “COVID-19 and expected loss provisioning” (2020), with Javier Suarez (CEMFI). VoxEU.
- “The credit-to-GDP gap dead end: A constructive proposal” (2018), with Rafael Repullo (CEMFI).
- “The interconnectedness between EU banks and shadow banking entities” (2017), with M. D’Errico, N. Killeen, V. Luz, T. Peltonen, R. Portes and T. Urbano. VoxEU.

## Research experience

- Research assistant to Prof. Javier Suarez, [CEMFI](#), Madrid Sep 2016 – Jul 2020
- PhD Intern, [Bank of England](#), London Summer 2018
- Graduate trainee, [European Central Bank](#), Frankfurt Jul 2015 – Jul 2016
- Visiting researcher, [European Banking Authority](#), London Spring 2016
- Summer intern, [Inter-American Development Bank](#), Washington DC Summer 2014
- Research assistant intern, [Banco de España](#), Madrid Spring 2013
- Undergraduate research assistant, [Universidad Complutense de Madrid](#) Oct 2012 – Jun 2013

## Teaching experience

- Macroeconomics II (PhD), TA to Prof. Nezih Guner, [CEMFI](#) Spring 2020
- Mathematics (PhD), TA to Prof. Dante Amengual, [CEMFI](#) Fall 2017, Fall 2018
- Introductory mathematics (PhD), TA to Prof. Pedro Mira, [CEMFI](#) Sep 2017

## Scholarships and Awards

- 2019 EEA Job Market Best Paper Award (winner), UniCredit Foundation
- 2019 ECB Young Economists’ Competition (finalist), ECB Forum on Central Banking, Sintra
- 2019 Marjolin Prize (winner), Best under 40 contribution to the 34th SUERF Colloquium
- 2019 FIRS Conference PhD job-candidate session travel grant
- 2017 Best Third-Year Paper Award (winner), CEMFI, Ministerio de Economía, Industria y Competitividad (María de Maeztu Programme for Units of Excellence in R&D, MDM-2016-0684)
- 2017 Zurich Initiative on Computational Economics (ZICE) travel grant, University of Zurich
- 2016 Summer Session for Young Scholars, Macro-Financial Modeling (MFM) Initiative
- PhD Scholarship, Santander Research Chair at CEMFI
- Undergraduate Research Assistant Grant, Spanish Ministry of Education and UCM
- LLP Erasmus Scholarship, European Commission

## Conference and Seminar Presentations\*

2020: Conference presentations: MoFiR Workshop on Banking (Lisbon); 30th EEA Annual Congress (Rotterdam); Annual Meeting of the Central Bank Research Association (London). Seminars: University of Bologna, Banco de España, Banca d'Italia, Goethe University, Stockholm School of Economics, UC3M.

2019: Conference presentations: ECB Conference on Fiscal Policy and EMU Governance (Frankfurt); Winter Meeting of the Econometric Society (Rotterdam); SAEe (Alicante); AEFIN Finance Forum (UC3M); FIRS Conference (Savannah); DebtCon3 Conference (Georgetown University). Poster sessions: CEPR Summer Conference on Financial Intermediation and Corporate Finance (Athens); ECB Forum on Central Banking (Sintra); SUERF-Banque de France Colloquium (Paris). Seminars: NYU.

2018: Conference presentations: Workshop on Macroeconomic Dynamics (EIEF-LUISS); XIII Conference on Financial Stability and Banking (Banco Central do Brasil); Research Workshop in Financial Economics (University of Bonn); AEFIN Finance Forum (Santander); ADEMU Conference on “Sovereign Debt in the 21st Century” (Toulouse School of Economics); RES Symposium of Junior Researchers (University of Sussex). Poster sessions: Conference on Financial Cycles and Regulation (Deutsche Bundesbank); CEPR Network on Macroeconomic Modelling and Model Comparison Conference (Stanford University); CEPR Conference on Financial Markets and Macroeconomic Performance (Goethe University); CEPR Spring Symposium in Financial Economics (Imperial College); Workshop on Nonlinear Models in Macroeconomics and Finance (Norges Bank). Seminars: ESRB-ECB, CNMV, Deutsche Bundesbank, Bank of England.

\* Including scheduled. Excluding presentations by co-authors.

## Discussions

2019: “Loan Loss Provisioning in a Dynamic Model of Banking,” by R. Goncharenko and A. Rauf (Finance Forum).

2018: “Gambling traps,” by A. Ari (BCB Conference on Financial Stability and Banking); “Credit allocation along the business cycle: Evidence from the latest boom bust credit cycle in Spain,” by R. Blanco and N. Jiménez (Finance Forum); “Output gap, monetary policy trade-offs and financial frictions,” by F. Furlanetto, P. Gelain and M. T. Sanjani (CEPR Network on Macro Modelling and Model Comparison); “Price-based product proliferation in the mortgage market,” by L. Liu (RES Symposium of Junior Researchers).

2017: “Credit Market Spillovers: Evidence from a Syndicated Loan Market Network,” by A. Gupta, S. Kokas and A. Michaelides (BCB Seminar on Risk, Financial Stability and Banking).

## Referee service

*International Review of Economics and Finance, Journal of Banking and Finance, SERIEs: Journal of the Spanish Economic Association, The Economics of Transition.*

## Other information

- Programming: Matlab, Fortran, Stata, Python, R, Latex, HTML.
- Languages: Spanish (native) and English (fluent).
- Citizenship: Spanish.

## References

[Javier Suarez](#) (advisor)  
Professor, CEMFI  
+34 914 291 056  
[suarez@cemfi.es](mailto:suarez@cemfi.es)

[Simon Gilchrist](#)  
Professor, NYU  
+1 212-992-9770  
[sg40@nyu.edu](mailto:sg40@nyu.edu)

[Nezih Guner](#)  
Professor, CEMFI  
+34 914 294 017  
[nezih.guner@cemfi.es](mailto:nezih.guner@cemfi.es)

[Rafael Repullo](#)  
Professor, CEMFI  
+34 914 290 551  
[repullo@cemfi.es](mailto:repullo@cemfi.es)