

# MARCO PIÑA

## CONTACT

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Website: <https://marco-pina.github.io/>

## RESEARCH AREAS

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Macro-Finance; Financial Econometrics; Computational Economics

## EDUCATION

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<b>PhD in Economics</b> University of Virginia	Aug 2023 — Currently VA, USA
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<b>Master of Science in Economics</b> University of Talca (6.42/7.0 - Best Graduate)	Mar 2018 — May 2020 Talca, Chile
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<b>Bachelor of Business Management and Economics</b> University of Talca (5.56/7.0 - 7 out of 102)	Mar 2014 — May 2018 Talca, Chile
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## EXPERIENCE

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<b>Economist</b> Central Bank of Chile	Dic 2019 – Currently Santiago, Chile
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- Develop, calibrate and estimate macrofinancial models with financial frictions
- Generate databases and estimate economic and financial models
- Participate in senior economists projects as a research assistant or co-author

<b>Research Assistant</b> Research Project Fondecyt Regular N°1180672	Mar 2019 – Dic 2019 Talca, Chile
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- Research focused on the use of option-implied volatilities in market risk modeling
- Design and estimate a multivariate volatility model that make use of financial options
- Document results in a working paper

<b>Analyst (Intern)</b> Research and Risks Unit, Financial Market Commission	Jan 2019 – Mar 2019 Santiago, Chile
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- Literature review on stress-testing models for the Chilean bank system
- Work with administrative data relative to market and credit risk
- Document and report results to the department

## PUBLICATIONS

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*Exchange rate volatility and the effectiveness of FX interventions: the case of Chile*  
with Alejandro Jara, [Latin American Journal of Central Banking \(2023\)](#)

*Estimates of US Shadow-Rate*  
with Rodrigo Alfaro, [Latin American Journal of Central Banking \(2023\)](#)

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## WORKING PAPERS

*Market Risk Modeling with Option-Implied Correlations and Score-Driven Dynamics*  
with R. Herrera, [SSRN WP N°4359999 \(2023\)](#)

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## WORK IN PROGRESS

*Shadow Interest Rate in Chile* with R. Alfaro

*A Macroeconomic Framework for Optimal Reserve Accumulation* with M. Calani and C. Rondón

*Counter-Cyclical Capital Requirements and Monetary Policy* with M. Calani

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## COURSES AND TRAINING

“Tools for Macroeconomists” - University of Oxford	Aug 2020
“Monetary Policy Analysis and Forecasting” - IMFx	Jan 2021
“Occasionally Binding Constraints in Macroeconomics” - Carleton-Bank of Canada	Jan 2021
“Numerical Methods for Mathematics with Octave” - UPValenciaX	Feb 2021
“C.T. methods in Macroeconomics with Applications to ML” - University of Oxford	Jun 2021
“Introduction to Mathematical Thinking” - Stanford Online	Jul 2022
“Machine Learning in Finance” - CEMFI	Aug 2022

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## SKILLS

**Developer Tools:** Git/Github, VS Code, Jupyter

**Programming:** Julia, R, Matlab, Octave, Python,  $\text{\LaTeX}$ , GNUplot

**Softwares:** Stata, SPSS

**Datastream:** Bloomberg, Eikon-Thomson Reuters

**Languages:** Spanish (Native), English (Proficient)