

SOFIA SANCHEZ ALEGRE

Universidad Carlos III de Madrid ◊ C. Madrid 126, 28903 Getafe, Madrid
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EDUCATION

Ph.D. in Economics Universidad Carlos III de Madrid (UC3M)	Sep 2022 – 2026 (expected)
M.S. in Economic Analysis Universidad Carlos III de Madrid (UC3M)	2020 – 2022
B.S. in Economics Universidad Nacional de Córdoba (UNC) Ranked first in cohort (2014 intake)	2014 – 2019

RESEARCH INTERESTS

Macroeconomics; International Macroeconomics; Monetary Policy; Macroeconomic Effects of Climate Change.

JOB MARKET PAPER

Limits to Monetary Policy: When Central Banks Diverge

Abstract: This paper studies how monetary policy divergence across major central banks shapes macroeconomic outcomes. Using state-dependent local projections, the empirical analysis shows that the transmission of European Central Bank (ECB) policy weakens when Federal Reserve (Fed) shocks have the opposite sign. In particular, during U.S. monetary expansions, an ECB tightening shock attracts capital inflows to the euro area and generates counterintuitive movements in domestic activity and prices. By contrast, a Fed tightening remains unambiguously contractionary. A two-country New Keynesian model with a global investor rationalizes these findings. The mechanism operates through incomplete international asset markets and the dominant role of the U.S. dollar in global funding, which—through return equalization—produces asymmetric cross-border spillovers that condition the transmission of ECB policy.

WORK IN PROGRESS

The Real Effects of Climate Volatility Shocks (with Hernán D. Seoane)

REFERENCES

Hernán D. Seoane (advisor) Universidad Carlos III de Madrid ✉ hseoane@eco.uc3m.es	Evi Pappa Universidad Carlos III de Madrid ✉ ppappa@eco.uc3m.es	Andrés Erosa Universidad Carlos III de Madrid ✉ aerosa@eco.uc3m.es
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PLACEMENT CONTACTS

Antonio Cabrales Goitia Placement Director ✉ antonio.cabrales@uc3m.es	Angélica Aparicio de la Faya Placement Administrator ✉ ala@pa.uc3m.es
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TEACHING EXPERIENCE

Teaching Assistant, “Macroeconomics I” (graduate) Universidad Carlos III de Madrid (UC3M) Professor: Prof. Andrés Erosa Teaching Excellence Award (UC3M)	Fall 2025, 2024, 2023, 2022
Teaching Assistant, “Econometric Techniques” (undergraduate) Universidad Carlos III de Madrid (UC3M)	Fall 2025, 2024, 2023, 2022, 2021

Professor: Prof. Jesús Gonzalo
Teaching Excellence Award (UC3M)

Teaching Assistant, “Econometrics” (undergraduate)
Universidad Carlos III de Madrid (UC3M)
Professor: Prof. Miguel Delgado

Spring 2022

PROFESSIONAL ACTIVITIES

Junior Researcher 2017 – 2018
Instituto de Investigación Económica – Bolsa de Comercio de Córdoba

ACADEMIC PRESENTATIONS

2025: ENTER Jamboree; 1st Madrid Mountain Macro Conference; ENTER Seminar, Tilburg University.
2024: 18th International Joint Conference CFE–CMStatistics (December 2024).
2019: Córdoba Economics Annual Meeting (CORE), Universidad Nacional de Córdoba (UNC).

HONORS

2023–present: Full Fellowship for Graduate Studies, *Formación de Personal Investigador (FPI)*, Ministry of Science and Innovation (Spain).
2022–2023: Full Fellowship for Graduate Studies, *Personal Investigador Predoctoral en Formación (PIPF)*, *Convocatoria UC3M 01-2223*, Universidad Carlos III de Madrid.
2020–2022: Full Fellowship for Graduate Studies, Universidad Carlos III de Madrid.
2014–2019: Scholarship for Undergraduate Studies, Government of San Luis Province.

LANGUAGES

Spanish: Native — English: Fluent

PERSONAL INFORMATION

Citizenship: Argentina, Italy