Alejandro Casado

Contact

Banco de España

Information

DG Financial Stability, Regulation and Resolution E-mail: alejandro.casadom@bde.es C. de Alcalá 48, 28014 Madrid Webpage: www.alejandrocasado.com

Interests

Bank Specialization, Credit Risk, Credit Supply Shocks, Bank Private Information, Deposit and Lending Competition, Monetary Policy, Debt Contracting

Current Position Banco de España, Madrid, Spain

Research Economist

Sep 2023 - Present

• Stress Test Unit at the Financial Stability and Macroprudential Policy Department

EDUCATION

Universidad Carlos III de Madrid, Madrid, Spain

Ph.D. in Finance

Sep 2019 - Jul 2023

- Thesis: "Three Essays on Banking and Finance"
- Graduated with Sobresaliente Cum Laude (highest distinction in Spain)
- Award: Outstanding Thesis Award 2022-2023 of the Ph.D. program
- Advisor: David Martínez-Miera
- Pre-doctoral Fellowship awarded by Universidad Carlos III de Madrid

Banco de España, Madrid, Spain

Research Visit

May 2021 - May 2023

• Sponsor: Carlos Pérez Montes

Universidad Carlos III de Madrid, Madrid, Spain

M.Res. in Business and Finance

Sep 2017 - Jul 2019

• Scholarship for Master's Studies

B.A. in Economics

Sep 2012 - Jul 2016

• Internship in the Banco de España (Feb 2016 - Jun 2016)

WORKING PAPERS Local Lending Specialization and Monetary Policy

with David Martinez-Miera

Best Doctoral Paper Award at the Financial Management & Accounting Research Conference (2023)

Banks' Specialization and Private Information

with David Martinez-Miera

The Effect of Disclosure Deregulation on Market-Wide Credit Default

with Antonio Moreta

Firms' Financial Reporting Quality and Banks' Shock Transmission

with Antonio Moreta López, Irene Pablos, Nadia Lavín San Segundo and David Martinez-Miera

Deposit Market Competition and (Low) Monetary Policy Rates

with David Martinez-Miera

SELECTED CONFERENCES &	•	
SEMINARS		
	5th Conference on Financial Stability Banco de España-CEMFI	(Spain) 2025
		(United Kingdom) 2025
	16th Research Workshop Banco de España-CEMFI	(Spain) 2025
		(United Kingdom) 2025
	European Winter Meeting of the Econometric Society	(Spain) 2024
	9 th Emerging Scholars in Banking and Finance (Bank of Spain	(United Kingdom) 2024
	European Financial Management Association Conference	(Spain) 2024 (Italy) 2024
	Financial Management & Accounting Research Conference	(Cyprus) 2023
	CUNEF	(Spain) 2023
	Bank of Spain	(Spain) 2023
	ESCP Business School	(France) 2023
	University of the Balearic Islands	(Spain) 2023
	Erasmus School of Economics	(Netherlands) 2023
	Bank of Spain	(Spain) 2022
	38th GdRE International Symposium on Money, Banking and Finance	(France) 2022
	29th Finance Forum	(Spain) 2022
	29th PhD Mentoring Day of the Spanish Financial Association	(Spain) 2022 (Spain) 2022
	25th ThD Wentoring Day of the Spainsh Thanetal Association	(Spain) 2022
DISCUSSIONS	"Banking Crises, Credit Supply, & Firms' Leverage"	(Spain) 2025
	By Kariya and Thampy at the 32nd Finance Forum	
	"Relatonship Lending and Monetary Policy Pass-Through"	(Italy) 2024
	By Cao, Dubuis, and Liaudinskas at the European FMA Conference	
	"Buy-and-Hold Individual Investors in Housing Markets" By Garriga, Gete, and Tsouderou at the FMARC	(Cyprus) 2023
	"Paying Banks to Lend? Evidence from the Eurosystem's TLTRO and the Euro Area Credit Registry" (France) 2022 By Da Silva, Grossmann-Wirth, Nguyen, and Vari at the GdRE International Symposium	
	"Raising Household Leverage: Evidence from Co-Financed Mortgages" By Colonnello and Dal Borgo at the 29th Finance Forum	(Spain) 2022
ADDITIONAL EDUCATION	Cemfi Summer School 2024: Local Projection Methods for Time Series and Panel Data with Professor Oscar Jordà from the Federal Reserve Bank of San Francisco and UC Davis UC3M PhD Course 2023: Applied Microeconometrics with Professor Manuel Bagues from the University of Warwick Cemfi Summer School 2020: Empirical Financial Intermediation with Professor Daniel Paravisini from the London School of Economics Cemfi Summer School 2019: Causal Inference in Corporate Finance with Professor Jose María Liberti from Northwestern University and DePaul University	
	UC3M PhD Block Course 2019: Textual Analysis with Professor Diego García from Leeds School of Business, University of Colorado Boulder UC3M PhD Block Course 2019: Empirical Corporate Finance with Professor Andrés Almazán from Austin McCombs School of Business, University of Texas	

Referee Service Journal of Corporate Finance, International Journal of Central Banking, and International Review

of Finance

SCIENTIFIC 32nd Finance Forum (Spain) 2025 COMMITTEES 31st Finance Forum (Spain) 2024

Languages English: Professional

Spanish: Native Speaker

TEACHING EXPERIENCE Universidad Carlos III de Madrid, Madrid, Spain

Bank Management (Instructor) Fall 2021

Teaching Survey: 4.96/5 Outstanding Teaching Award

Bank Management (Instructor & online teaching to 90 students) Fall 2020

Teaching Survey: 5/5 and 4.79/5 Outstanding Teaching Award

Bank Management (Instructor) Fall 2019

Teaching Survey: 4.77/5 and 4.48/5 Outstanding Teaching Award

Financial Management (Teaching Assistant)

Spring 2019

Teaching Survey: 4.71/5 and 4.67/5 Outstanding Teaching Award

Additional Teaching Experience

Fall 2020/2021

Advisor of 4 students in the "care for students with disabilities and special educational needs" program

ADDITIONAL WORK EXPERIENCE

Consejería de Educación e Investigación de la Comunidad de Madrid, Madrid, Spain Research Consultant Work Oct 2017

- Contributed to empirical work for the "Results of PIRLS for students in bilingual studies" report
- With Almudena Sevilla from University College London and María Luengo from the Federal Reserve Bank of Boston

Decathlon UK, Southampton, United Kingdom

Leader Sport Advisor and Delivery Manager

Oct 2016 - Jul 2017

Managed advisor trainings, tracked new inventories and received department manager training

Banco de España, Madrid, Spain

Research Assistant (Internship)

Feb 2016 - Jun 2016

- Worked on data cleaning, index update, development and implementation of econometric analysis
- Publication in the Economic Bulletin of September 2016: S. Puente y A. Casado (2016). "Desajuste en competencias entre la oferta y la demanda de trabajo en España", Economic Bulletin, September 2016, Central Bank of Spain, pp. 75-84
- Contribution to the Annual Report of the Central Bank of Spain 2015

Funespaña S.A., Madrid, Spain

Financial Department Assistant (Internship)

Oct 2015 - Jan 2016

• Managed financial accounting transactions and performed administrative tasks

Decathlon S.A., Madrid, Spain

Operator

Oct 2014 - Mar 2015

• Responsible for product acquisition, material handling, storage, packing and inventory control

REFERENCES

David Martínez Miera

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Anna Toldrà Simats

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Pablo Ruiz Verdú

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