

# Alejandro Casado

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## CONTACT INFORMATION

*E-mail:* alejandro.casadom@bde.es

*Webpage:* www.alejandrocasado.com

## INTERESTS

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

## CURRENT POSITION

**Central Bank of Spain**, 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 Business and Finance**

Sep 2019 - Jul 2023

- Thesis: “Three Essays on Banking and Finance”
- Mention: **Cum Laude** (highest distinction in Spain)
- Award: **Outstanding Thesis Award 2022-2023 of the Ph.D. program**
- Advisor: David Martínez-Miera
- Ph.D. Fellowship

**Central Bank of Spain**, 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 Central Bank of Spain, Feb 2016 - Jun 2016

## TEACHING EXPERIENCE

**Universidad Carlos III de Madrid**, Madrid, Spain

**Instructor**

Sep 2019 - Jan 2022

Responsibility for lectures, exams, office hours, weekly case resolution, and grades.

- *Bank Management*, Fall Terms, 2019, 2020, and 2021.
  - Teaching Surveys: 4.77/5, 4.48/5, 5/5, 4.79/5, and 4.96/5
  - Teaching Award for being one of the five best valued teaching assistants at the department during all academic years
  - Online teaching to 90 students in the Fall Term of 2020

**Teaching Assistant**

Jan 2019 - Jun 2019

Responsibility for office hours, weekly case resolution, and grades.

- *Financial Management*, Spring Term, 2019.
  - Teaching Survey: 4.71/5 and 4.67/5
  - Teaching Award for being one of the five best valued teaching assistants at the department

WORKING PAPERS

**Local Lending Specialization and Monetary Policy**

*with David Martinez-Miera*

- Presented in the European Financial Management Association Conference in June 2024 (Italy)
  - Presented in the Fourth Conference on Financial Stability Banco de España & CEMFI in July 2023 (Spain) (by co-author)
  - Presented in the Financial Management & Accounting Research Conference in June 2023 (Cyprus)
- Conference's Best Doctoral Paper Award**
- Presented in the 38th GdRE International Symposium on Money, Banking and Finance in June 2022 (France)
  - Presented in the 29th Finance Forum and the PhD Mentoring Day in July 2022 (Spain)
  - Presented in seminars at the Central Bank of Spain, Erasmus School of Economics, ESCP Business School, University of the Balearic Islands and CUNEF in January 2023

**The Effect of Disclosure Deregulation on Market-Wide Credit Default**

*with Antonio Moreta*

- Presented in a seminar at the Financial Stability and Macroprudential Policy Department of the Central Bank of Spain in June 2024 (by co-author)

**Deposit Market Competition and (Low) Monetary Policy Rates**

*with David Martinez-Miera*

**Firms' Financial Reporting Quality and Banks' Shock Transmission**

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

- Presented in a seminar at the Financial Stability and Macroprudential Policy Department of the Central Bank of Spain in November 2022 (by co-author)

DISCUSSIONS

1. *"Relationship Lending and Monetary Policy Pass-Through"*, by Cao, Dubuis, and Liaudinskas at the European Financial Management Association Conference (Turin, 2024)
2. *"Buy-and-Hold Individual Investors in Housing Markets "*, by Garriga, Gete, and Tsouderou at the FMARC (Larnaka, 2023)
3. *"Raising Household Leverage: Evidence from Co-Financed Mortgages"*, by Colonnello and Dal Borgo at the 29th Finance Forum (Santiago de Compostela, 2022)
4. *"Paying Banks to Lend? Evidence from the Eurosystem's TLTRO and the Euro Area Credit Registry"*, by Da Silva, Grossmann-Wirth, Nguyen, and Vari at the 38th International Symposium on Money, Banking and Finance (Strasbourg, 2022)

ADDITIONAL  
EDUCATION

**Cemfi Summer School 2024: Local Projection Methods for Time Series and Panel Data** with Professor Òscar 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

COMMITTEES

**Scientific Committee:** 31st Finance Forum (San Cristóbal de La Laguna, 2024)

LANGUAGES

**English:** Professional  
**Spanish:** Native Speaker

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

**Central Bank of Spain, 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

ADDITIONAL  
PHD TASKS

**Universidad Carlos III de Madrid, Madrid, Spain**

- Assistance to Workshops and Conferences (e.g., Cunef, Central Bank of Spain, Norges Bank)
- Managed the Ph.D. students’ assistance to the internal and external seminars of the department
- Representative PhD student for the 5-year AACSB reaccreditation and the renewal of the accreditation of the PhD in Business and Finance by the Community of Madrid (2021/2022 course)
- Advisor of 4 students in “care for students with disabilities and special educational needs” program

REFERENCES

**David Martínez Miera**  
Professor of Finance  
Department of Business Administration  
Universidad Carlos III de Madrid  
*Phone:* (34) 91 624 96 13  
*Email:* [david.martinez@uc3m.es](mailto:david.martinez@uc3m.es)

**Pablo Ruiz Verdú**  
Professor of Finance  
Department of Business Administration  
Universidad Carlos III de Madrid  
*Phone:* (34) 91 624 58 01  
*Email:* [pablo.ruiz@uc3m.es](mailto:pablo.ruiz@uc3m.es)

**Anna Toldrà Simats**  
Professor of Finance  
Department of Business Administration  
Universidad Carlos III de Madrid  
*Phone:* (34) 91 624 96 50  
*Email:* [anna.toldra@uc3m.es](mailto:anna.toldra@uc3m.es)