

SALOMON GARCIA-VILLEGAS

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RESEARCH INTERESTS

Macroeconomics, Mortgage Markets, Banking and Macroprudential Policy, Business Cycles.

CURRENT EMPLOYMENT

Research Economist 10/2020 -
Macroprudential Policy Division, Banco de España

EDUCATION

University of Minnesota, USA 2014 - 2020
PhD in Economics. *Advisors:* V.V. Chari, Ellen McGrattan.
University of Minnesota, USA 2014 - 2016
MA in Economics
University of Chile, Chile 2009 - 2011
MSc in Economics
Polytechnic University of the Coast (ESPOL), Ecuador 2005 - 2009
Bachelor in Economics

PUBLICATIONS

The Amplification Effects of Asymmetric Information in the Mortgage Market.
Journal of Housing Economics. Vol 62. December 2023.

Countercyclical Fiscal Rule, an Analysis for Chile
Revista Compendium. Cuadernos de Economía y Administración. Vol. 3 Núm. 5 (2016)

WORKING PAPERS

Mortgage Securitization and Information Frictions in General Equilibrium.
Working Paper Banco de España, No 2221. June 2022.

Climate Transition Risk and The Role of Bank Capital Regulation. *Joint with Enric Martorell*
SSRN Working Paper, October 2023.

WORK IN PROGRESS

On the Interactions between Monetary and Macroprudential Policies. *Joint with Jorge Abad, Hervé Le Bihan, and Galo Nuño*

Wedges: Taxes vs Policies. A cross-country analysis. *Joint with Paulina Restrepo-Echavarria, Lee Ohanian and Mark Wright*

Monetary Policy under an Exchange Rate Rule: an analysis for Small Open Economies. *Joint with Rodrigo Heresi*

CONFERENCE AND SEMINAR PRESENTATIONS

Lancaster University, CEMFI, University of Edinburgh, Society for Economic Dynamics (SED).	2023
European Economic Association (EEA) Annual Congress; Heterogeneous Agents Conference, Bank of France and Bank of Spain.	2022
IFABS 2021 Oxford Conference, European Economic Association (EEA) Annual Congress; MadBar, Universidad Carlos III. CEMLA Annual Congress. CEMFI, Banking and Finance RG.	2021
SUNY Buffalo. NERA economics. Bank of Spain. University of Copenhagen.	2020
Midwest Macro Meetings, Michigan State University (MSU). FRB Minneapolis Seminar.	2019
LACEA-LAMES 2018 Annual Meeting, ESPOL. Midwest Economic Association, Northwestern.	2018

PROFESSIONAL ACTIVITIES

Refereeing Service

Review of Financial Economics, Research Feature Bank of Spain, Compendium Cuadernos de Economia.

Short-term Academic Visits

Center for Monetary and Financial Studies (CEMFI). 04/2023 - 05/2023

Certificates

Securitization. Regulation and Practice. 2023
European University Institute - Florence School of Banking and Finance.

Other Activities

Member of ECB Agile Team on Interactions Macroeconomic and Monetary Policy 2022 - 2023
Member of ECB Agile Team on Inflation and Financial Stability. 2022
Co-organizer Reading Group in Banking and Finance, Bank of Spain. 2021 - 2023

Past Appointments

Consultant to the Inter-American Development Bank. 06/2020 - 09/2020
Research Assistant to Dr. Mark L.J. Wright, Research Department
Federal Reserve Bank of Minneapolis, Minneapolis, USA 2019 - 2020
Research Analyst, Opportunity and Inclusive Growth Institute (OIGI)
Federal Reserve Bank of Minneapolis, Minneapolis, USA 2017 - 2019
Research Analyst, Department of Modelling and Forecasting (GAM)
Central Bank of Chile, Santiago, Chile 2013 - 2014
Research Fellow, Office of Oversight and Evaluation (OVE)
Inter-American Development Bank, Washington DC, USA 2011 - 2013

TEACHING EXPERIENCE

Instructor

Financial Economics, University of Minnesota, Minneapolis, USA 2016 - 2017
Introduction to Microeconomics, University of Minnesota, Minneapolis, USA 2016

Teaching Assistant

Intermediate Microeconomics, University of Minnesota, Minneapolis, USA 2015

Econometrics II (Master Level), University of Chile, Santiago, Chile	2011
Macroeconomics I (Master Level), University of Chile, Santiago, Chile	2010

HONORS AND AWARDS

Homer Hoyt Doctoral Dissertation Award. The American Real Estate and Urban Economics Association	2019
Graduate Research Program Partnership (GRPP) fellowship, Summer. University of Minnesota	2017
Distinguished Instructor. Department of Economics, University of Minnesota	2017
Distinguished Teaching Assistant. Department of Economics, University of Minnesota	2015 - 2016
Kurt Winkelmann and Janine Gleason Fellowship. University of Minnesota	2014 - 2015
Masters Scholarship, Department of Economics. University of Chile	2009 - 2011

OTHER INFORMATION

Language	English (Fluent), Spanish (Native).
Computing Skills	Python, Matlab, Stata, R, MS Office, LaTeX.

REFERENCES

Ellen McGrattan Professor University of Minnesota erm@umn.edu	V.V. Chari Professor University of Minnesota chari002@umn.edu	Anmol Bhandari Assistant Professor University of Minnesota bhandari@umn.edu	Dr. Mark L.J. Wright Research Department FRB Minneapolis mark.wright@mpls.frb.org
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