

July, 2021

JUAN FRANCISCO MARTÍNEZ SEPÚLVEDA

Banco Central de Chile

Agustinas 1180,
Santiago, Chile
P.C. 6500590

Tel.: +56 22 670 21 99

jmartinez@bcentral.cl

www.bcentral.cl

FIELDS OF INTERESTS: Financial Economics and Risk Management.

AFFILIATION

Banco Central de Chile, Financial Policy Division, Financial Stability Area.

Manager, Lead Research Economist, November 2020-

Head of Financial Analysis Department, Lead Research Economist, 2019

Head of Banking Analysis Group, Lead Research Economist, 2011 – 2019.

EDUCATION

University of Oxford, Ph.D. in Financial Economics, 2012.

Dissertation: “*Essays in financial stability under financial frictions*” (Chair: Dimitrios

Tsomocos; committee C.A.E. Goodhart and O. Sussman).

Universidad de Chile, M.A. in Applied Economics, 2006.

Universidad de Chile, Civil Industrial Engineer, 2005.

PAST WORK EXPERIENCE

Finance Ministry, Public Procurement and Contracting Bureau

Head of Research, 2008-2009.

Inter-American Development Bank, Research Department

Economic Research Analyst, 2006-2007.

PUBLICATIONS

[1] “**Macroprudential policy analysis in an estimated DSGE model with a heterogeneous banking system: An application to Chile**”, Latin American Journal of central Banking (CEMLA), Vol. 1, issues 1-4, 100016, 2020 (with Dimitrios P. Tsomocos and Udara Peiris).

[2] “**Assessing mortgage default risk in full-recourse economies, with an application to the case of Chile**”, Latin American Journal of central Banking (CEMLA), Vol. 1, issues 1-4, 100009, 2020, (with Diego Avanzini and Víctor Pérez).

[3] “**Liquidity and Default in an Exchange Economy**,” Journal of Financial Stability, Vol. 35, pp. 192-214, 2018 (with Dimitrios P. Tsomocos).

[4] “**A New Liquidity Risk Measure for the Chilean Banking Sector**,” Journal The Chilean Economy, Vol. 19-3, 2016. (with J.S. Becerra and G. Claeys).

[5] “Stress test on market risk: sensitivity of banks’ balance sheet structure to interest rate shocks,” Research notes at Journal The Chilean Economy, Vol. 20-1, 2017. (with D. Oda).

WORKING PAPERS

[1] “Index of Banking Synchrony and Financial Cycles in Chile,” Central Bank of Chile, Working Paper No 841, 2019 (with D. Oda).

[2] “Characterization of the Chilean Financial Cycle, Early Warning Indicators and Implications for Macro-Prudential Policies,” Central Bank of Chile, Working Paper No 823, 2018(with D. Oda).

[3] “Taxonomy of Chilean Financial Fragility Periods from 1975 to 2017,” Central Bank of Chile, Working Paper No 822, 2018 (with J.M. Matus and D. Oda).

[4] “Pruebas de Tensión Bancaria del Banco Central de Chile: Actualización,” Central Bank of Chile, Working Paper No 801, 2017 (with R. Cifuentes and J.S. Becerra).

[5] “Banks' Lending Growth in Chile: The Role of the Senior Loan Officers Survey,” Central Bank of Chile, Working Paper No 802, 2017 (with A. Jara and D. Oda).

[6] “On emerging economy sovereign spreads and ratings,” Inter-American Development Bank, IDB Working Paper No 629, 2008 (with A. Powell).

WORK IN PROGRESS

[1] “Sovereign Credit Risk, Financial Fragility, and Global Factors,” (with A. Chari, F. Garcés y P. Valenzuela).

[2] “The effect of Global and Regional Credit Cycles on Local Markets,” (with D. Oda and B. Ulloa).

TEACHING

Lecturer, Financial Economics (M.A. Applied Economics/Civil Industrial Engineering), *University of Chile*, 2012 - present.

Class Teacher, Advanced Asset Pricing, (DPhil. Economics/Financial Economics), *University of Oxford*, 2010-2011. Prof. D. P. Tsomocos.

Class Teacher, Financial Econometrics, (MSc. Financial Economics), *University of Oxford*, 2010-2011. Prof. K. Sheppard.

Class Teacher, Finance II, (MBA), *University of Oxford*, 2010-2011. Prof. Joel Shapiro.

GRANTS, AWARDS AND HONORS

Visiting Program, *Central Bank of Chile*, 2010-2011.

Graduate Studies Scholarship, *Conicyt*, 2007 – 2008, 2009-2012.

Research Fellowship Program, *Inter-American Development Bank*, 2006-2007.

PROFESSIONAL ACTIVITIES

Seminars (* presented by co-author): Midwest Macroeconomic Group, Vanderbilt University (2018*), ICEF, HSE (2018*), Inter-American Development Bank (2017), FSD/IDB Workshop (2015), LFN/IADB (2014), SECHI (2014, 2011, 2008), Bank of England (2012), Central Bank of Brazil (2011), Central Bank of Chile (various dates).

Conferences: Oxford NuCamp-Saïd Macro-finance Conference (Money, Credit, and Financial Stability) (2019), SAET (2015, 2013, 2011), LACEA (2014), INFINITI (2014), SED (2011), ASSA (2011).

Discussions: “*Stressed Banks*,” by D. Perret and R Steri, “Santiago Finance Workshop”, Universidad de Chile, 2017.

LANGUAGES: English (fluent), Spanish (native).

NATIONALITY: Chilean.

REFERENCES: Upon request if applicable.