José L. Fillat

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Work Experience	January 2017 –	Senior Economist, **Research Department; Federal Reserve Bank of Boston.**
	January 2012 –	Senior Financial Economist, **Supervision, Regulation and Credit; Federal Reserve Bank of Boston**. • Managerial responsibilities over a team of Financial Economists, Research Assistants, and Quantitative Analysts. • Oversight of risk modeling for Federal Reserve's Dodd-Frank Act Stress Testing. • Policy analysis on financial stability and systemic risk.
	July – December 2016	Visiting Lecturer of Economics, **Department of Economics at Harvard University**.
	January 2015 –	Adjunct Professor at **Woods College of Advancing Studies, Boston College.**
	September 2008 – December 2011	Financial Economist, **Federal Reserve Bank of Boston; Supervision, Regulation and Credit**.
	June 2000 - September 2000	Research Assistant, **Universitat Pompeu Fabra, Center on Economics and Health**, Spain.

Education	June 2008	Ph.D. in Economics, **University of Chicago**. Dissertation title: *Housing as a Measure for the Long-Run Risk in Asset Pricing.*
	June 2003	M.A. in Economics, **University of Chicago**.
	June 2001	M.Sc. in Economics, with Honors, **Universitat Pompeu Fabra**, Barcelona, Spain.
	June 2000	B.A. in Economics, **Universitat Pompeu Fabra**, Barcelona, Spain.

Research Interest

Asset Pricing, International Trade, Portfolio Choice, Real Estate, Banking.

Publications

Risk, Returns, and Multinational Production, with Stefania Garetto (Boston University), 2015, The Quarterly Journal of Economics, 130 (4), 2027-2073.

Diversification, Cost Structure, and the Risk Premium of Multinational Corporations, with Stefania Garetto (BU) and Lindsay Oldenski (Georgetown University), 2015, 96 (1), 37–54, Journal of International Economics

Optimal Portfolio Choice with Predictability in House Prices and Transaction Costs, with Stefano Corradin (ECB) and Carles Vergara-Alert (IESE). 2014, Review of Financial

Studies, 27 (3): 823-880

Working Papers

Multinational Banks, with Stefania Garetto (Boston University) and Martin Goetz (Goethe University), 2015

Portfolio Choice with House Value Misperception, with Stefano Corradin (ECB) and Carles Vergara-Alert (IESE), 2015

Evidence on Housing Price Predictability, with Stefano Corradin (ECB) and Carles Vergara-Alert (IESE), 2014

Cyclical Properties of Operational Risk, Federal Reserve Bank of Boston, 2011

Addressing the Pro-cyclicality of Capital Requirements with a Dynamic Loan Loss Provision System with Judit Montoriol-Garriga, QAU Working Paper 10-4, 2008

Housing as a Measure for the Long-Run Risk in Asset Pricing, University of Chicago, 2008.

Looking Behind the Aggregates: A Reply to "Facts and Myths about the Financial Crisis of 2008" with Ethan Cohen-Cole, Burcu Duygan-Bump, and Judit Montoriol-Garriga Working Paper QAU08-5, 2008

GMM Estimation of an Asset Pricing Model with Habit Persistence, with Hugo Garduño, University of Chicago, 2005.

Fiscal Federalism and Endogenous Growth, University of Chicago, 2005.

Habits meet Limited Participation, University of Chicago, 2004.

Networks and International Trade, University of Chicago, 2003.

Academic Awards

September 2006 - July 2007	Margaret G. Reid Memorial Fund Dissertation Fellowship, University of Chicago.
2005	Prize for the best paper of the XIII Foro de Finanzas at the Bank of Spain, for the paper GMM Estimation of an Asset Pricing Model with Habit Persistence with Hugo Garduño, Madrid, Spain.
September 2002 - July 2006.	Fellowship for studies abroad, Fundación Rafael del Pino, Spain.
September 2000 - June 2002	Universitat Pompeu Fabra Fellowship for M.Sc in Economics, Spain.

Professional Awards

December 2011, December 2010	Certificate of Excellence in recognition to valuable contributions to the Federal Reserve Bank of Boston

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Seminars and Conferences	2016	University of Notre Dame (scheduled), FRB Atlanta (scheduled), FRB Richmond (scheduled), Clark University; Western Economic Association International; IBEFA; “Housing: Microdata, macro problems” (Bank of England); Consumer Finance Conference (University of Colorado, Boulder).
	2015	Western Economic Association International, Barcelona Graduate School of Economics Summer Forum.
	2014	System Committee on International Economic Analysis (Boston); DNB-IMF International Banking Conference: Microfundations and Macroeconomic Implications (Amsterdam), 2014 Economics Conference ESPOL (Guayaquil).
	2013	Kenan-Flagler at UNC, System Committee on International Economic Analysis (Board of Governors); Econometric Society (USC), Society of Economic Dynamics (Yonsei University, Seoul); CEPR Workshop on the Economics of Cross-Border Banking (Paris)
	2012	ABA Operational Risk Forum (Washington DC), Boston Fed brownbag, Society of Economic Dynamics (Cyprus).
	2011	AFA Annual Meetings (Denver); System Committee on International Economic Analysis (Atlanta); Risk Quantification Forum (Washington DC); OpRisk USA on Stress Test and Operational Risk (NY); OpRisk Europe, (London); Operational Risk Modeling (NY).
	2010	Boston University School of Business; University of California at Santa Cruz; AFA Annual Meetings (Atlanta), World Congress of the Econometric Society, Society of Economic Dynamics (Shanghai).
	2009	Federal Reserve Bank of Boston, University of California Berkeley, Boston University Economics, Boston University School of Business, AEA Annual Meetings (San Francisco), WFA-Real Estate Symposium (San Diego), DePaul University (Chicago), Econometric Society Summer Meeting (Barcelona).
	2008	University of California at Berkeley, Saïd Business School at University of Oxford, ECB, Banco de España, Universidad Carlos III, Federal Reserve Bank of Boston, Federal Reserve Bank of New York, NERA, Cornerstone Research, University of Chicago, Universitat Pompeu Fabra, Society of Economic Dynamics, EIEF
	2007	Midwest Economics Association, Minneapolis, March 2007.
	2005	Conference XIII Foro de Finanzas organized by the Bank of Spain, (Madrid); Conference of the Latin American Association of Law and Economics at UC Berkeley.

Discussions	2016	*Financial Volatility and Household Consumption* , by Marco DiMaggio, Amir Kermani, Rodney Ramcharan and Edison Yu (CHUM, FRB Atlanta),
		Understanding Trade Finance: Theory and Evidence from Transaction-level Data, Jae Bin Ahn (WEAI, Portland),
		Impacts of Operational IT Failures on Board-Level IT Governance, Anna Chernobai (WEAI, Portland).
	2015	*Can The Provision Of Long-Term Liquidity Help To Avoid A Credit Crunch? Evidence From The Eurosystem's LTROs*, P. Andrade, C. Cahn, H. Fraisse (Barcelona GSE Summer Forum),
		The Commodity Price Boom and Regional Workers in Chile: A Natural Resources Blessing? Andrea Pellandra (WEAI, Waikiki).
	2014	*Are banks forward-looking in their Loan Loss Provisioning? Evidence from Senior Loan Officer Opinion Survey*, Lakshmi Balasubramanyan, S. Zaman, J. Thomson (Financial Structure Conference, FRB Dallas).
	2011	*Understanding Booms and Busts in Housing Markets*, C. Burnside, M. Eichenbaum, S. Rebelo (HULM FRB Chicago).
	2010	*House Prices and Risk Sharing*, Maria Luengo-Prado, B. Sorensen, D. Hryshko, (HULM FRB St. Louis).
	2009	*A framework for assessing the systemic risk of major financial institutions*, Xin Huang, Hao Zhou, and Haibin Zhu, (Federal Reserve System Committee Meeting on Financial Structure an d Regulation at Boston).
Long Visits	2014	Visiting Scholar, Economics Department, Boston University (one-month visit)
	2012	Visiting Scholar, Research Department, Federal Reserve Bank of St. Louis (two-week visit).
Teaching	M.B.A. courses	Fixed Income (Teaching Assistant for Pietro Veronesi), University of Chicago Booth School of Business, 2007.
	M.A. courses	Economics of Banking and Insurance, Boston College. Winter 2015, 2016 (scheduled).
	Undergraduate courses	Capital Markets, Harvard University. Fall 2016.

Intermediate Macroeconomics,
University of Chicago. Spring 2008.

Professional Service

Referee for The Journal of Political Economy, The Quarterly Journal of Economics, The Review of Financial Studies, Review of Economic Studies, Journal of International Money and Finance, Journal of Banking and Finance, Economic Inquiry, Journal of Housing Economics, International Journal of Financial Studies, and European Research on Management and Business Economics.

Member, Advisory Board, Woods College of Advancing Studies at Boston College.

Officer of the Central Bank Research Association (CEBRA)

Professional Affiliations

Macro Finance Society, American Economic Association, Western Finance Association, Western Economic Association International, Central Bank Research Association, International Banking, Economics and Finance Association (IBEFA).