

# Rocío Madera

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## Current Affiliations

2017 - Assistant Professor of Economics, Southern Methodist University  
2022 - Research Affiliate, CESifo Research Network

## Education

2011 - 2017 PhD in Economics, University of Minnesota, USA  
MA in Economics, 2014  
2009 - 2011 Master in Economics and Finance, CEMFI, Spain  
2005 - 2009 BA in Economics, Universidad Carlos III de Madrid, Spain  
Visiting Student, Université Paris I Panthéon-Sorbonne, France, 2007-08

## Research Fields

Macroeconomics, Labor Economics, Income Dynamics, Consumption

## Publications

- [Skewed Idiosyncratic Income Risk over the Business Cycle: Sources and Insurance](#), ()  
with Chris Busch, David Domeij, and Fatih Guvenen  
*American Economic Journal: Macroeconomics*, 14 (2): 207-42, April 2022
- [Income Contingent University Loans: Policy Design and an Application to Spain](#)  
with Antonio Cabrales, Maia Güell, and Analía Viola  
*Economic Policy*, 34 (99): 479-521, July 2019

## Working Papers

- [Does Self-Employment Pay? The Role of Unemployment and Earnings Risk](#)  
with Joaquín Garcia-Cabo  
*Resubmitted, Oxford Bulletin of Economics and Statistics*
- [Consumption Dynamics and Welfare Under Non-Gaussian Earnings Risk](#)  
with Fatih Guvenen and Serdar Ozkan  
*Under Review, Journal of Economics Dynamics and Control*
- [Income Dynamics of Couples: Correlated Risks and Heterogeneous Within-Household Insurance](#)  
with Chris Busch and Fane Groes
- [The Insurance Value of Public Insurance Against Idiosyncratic Income Risk](#)  
with Chris Busch
- [Urban Welfare: Tourism in Barcelona](#)  
with Treb Allen, Simon Fuchs, Sharat Ganapati, Alberto Graziano, and Judit Montoriol-Garriga
- [The Nonlinear Consumption Response to Income Risk: The Role of Tail Shocks and Durable Consumption](#)

## Research Visits & Other Positions

2022	Center for Economic Studies (CES), Munich, May-June
2021	Universidad Autonoma de Barcelona, Spring Semester
2019	Atlanta Fed (AEA-CSWEP Summer Fellow), Minnesota Economics Big Data Institute, Universidad Autonoma de Barcelona, University of Edinburgh (MacCaLM Fellow)
2018	Universidad Autonoma de Barcelona, Boston Fed, University of Edinburgh (MacCaLM Fellow)
2013 - 2017	Research Analyst/Research Assistant, Minneapolis Fed
2012, 2013	Summer Research Intern, Bank of Spain
2010	Research Assistant, CEMFI

## Invited Seminars and Workshops (\*-scheduled)

2023	Queen's University, Texas A&M University, XXV Workshop in International Economics and Finance (Universidad Torcuato Di Tella), Universidad de Los Andes, Virginia Commonwealth University, UT Austin
2022	Washington State University, Conference on the Spanish Economy (Bank of Spain), Bank of Spain, LMU Munich, USC Marshall
2021	University of Copenhagen, Michigan State University, Arizona State University, HHEI Alumni Conference, ESADE, Universidad Autonoma de Barcelona, Singapore Management University, London School of Economics, Universidad de Los Andes, Universidad Torcuato Di Tella
2020	Bureau of Economic Analysis, Dallas Fed Brown Bag, Jindal Global Business School, Allegheny College
2019	FRB Atlanta, U of Edinburgh, U of Notre Dame PAELLA Workshop
2018	U of Edinburgh, U of Houston, 68th Economic Policy Panel Meeting (Bank of Austria)
2017	Richmond Fed, McMaster U, ECB, Bank of Spain, U Carlos III de Madrid, U Autonoma de Barcelona, Southern Methodist U

## Conference Presentations (\*-scheduled)

2023	SAEe Meetings (Salamanca)*, SEA Meetings (New Orleans)*, St.Louis Fed-JEDC-SCG-SNB-Conference on Heterogeneity and Macroeconomics of Labor Markets, SAET (Paris), SED (Cartagena), MEA (Cleveland)
2022	SAEe Meetings (Valencia), SEA Meetings (Fort Lauderdale), Midwest Macro Meetings (SMU), SAET Meetings (Canberra)
2021	SAEe Meetings (Barcelona), 8th Annual Conference on Urban and Regional Economics (CEMFI), NBER SI Urban/Real Estate
2020	UEA Virtual Meetings, 10th IFO Conference on Macroeconomics and Survey Data (Munich)
2019	SEA Meetings (Fort Lauderdale), SAET Meetings (Ischia), Midwest Macro Meetings (UGA)
2018	SAEe Meetings (Madrid), Midwest Macro Meetings (Vanderbilt)
2017	SAEe Meetings (Barcelona), SAET Meetings (Faro)
2016	SAEe Meetings (Bilbao)
2015	SED Meetings (Warsaw); Midwest Macro Meetings (Rochester)
2014	Midwest Macro Meetings (U Missouri)

## Service and Professional Activities

### *Conference Organization:*

- Texas Monetary Macro Workshop, co-organizer, April 2023
- Barcelona Summer Forum: Income Dynamics and the Family, with C. Busch, N. Guner, F. Kindermann, June 2019-23
- SEA Meetings 2021 Houston, Session Consumption and Income Heterogeneity, October 2021
- Midwest Macro Meetings, co-organizer, Fall 2022
- SEA Meetings 2021 Houston, Session Consumption and Income Heterogeneity, October 2021
- MEA Virtual Meetings 2021 Work and Home, co-organizer with E. Moschini, March 2021
- Junior Virtual Macro (VMACS) Conference, co-organizer, August 2020

### *Department Service:*

- SMU Under-Represented Minorities Economics Program Coordinator (SMU, 2021-)
- Brown Bag Seminar Coordinator (SMU, 2018-2019)
- Junior Hiring Committee (SMU, 2017-2018, 2019-2020, 2021-2022, 2022-2023, 2023-2024)

### *Student Advising and Placement:*

- Varsha Appaji (Tower Center Fellow-SMU Undergrad, 2021) - San Francisco Fed RA/pre-doc
- Kristina Murri (SMU PhD, May 2023) - Committee Member

### *Referee:*

Journal of Economics Dynamics and Control, Journal of Human Resources, Economic Inquiry, Journal of the Royal Society, Labour Economics, Economic Policy, Review of Economics Dynamics, International Economic Review, Journal of Labor Economics, Journal of Public Economics, The Scandinavian Journal of Economics, The Economic Journal

## Teaching

### *Southern Methodist University*

- Macroeconomics (Master), Spring 2024
- Topics in Macro with Heterogeneity + Monetary Econ (PhD), Fall 2018, F21, F23
- Intermediate Macroeconomics (Undergrad), Fall 2017, Spring 2018, F18, S19, F19, F21, S22, F22, S23, F23, S24
- Macroeconomic Theory and Policy (Undergrad), Spring 2020

## Awards, Grants, & Fellowships

Bush Institute-SMU Economic Growth Initiative Research Grant, 2020, 2021  
 AEA-CSWEP Fellowship, FRB Atlanta, Summer 2019  
 MacCaLM Visiting Fellow, University of Edinburgh, Summer 2018 and Summer 2019  
 URC Research Grant, Southern Methodist University, 2019  
 Saracoglu-Sargent Dissertation Fellowship, University of Minnesota, 2017  
 Hutcheson-Lilly Dissertation Fellowship, University of Minnesota, 2016 – 2017  
 Graduate Research Program Partnership Fellowship, University of Minnesota, 2016  
 La Caixa Graduate Fellowship, La Caixa Foundation, Spain, 2013 – 2015  
 Bank of Spain Graduate Fellowship, Bank of Spain, 2011 – 2013

## Other

Programming: Stata, Matlab, Fortran, R  
 Languages: English (fluent), French (intermediate), Portuguese (conversational), Spanish (native)  
 Citizenship: Spain (US Permanent Resident)