

Rocío Madera

SMU Dept. of Economics
3300 Dyer St., Umphrey Lee 301
Dallas, TX 75205

(214) 768-3736
romadera@smu.edu
s2.smu.edu/romadera

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

- [Does Self-Employment Pay? The Role of Unemployment and Earnings Risk](#)
with Joaquín García-Cabo
Oxford Bulletin of Economics and Statistics, Accepted
- [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

- [Consumption Dynamics and Welfare Under Non-Gaussian Earnings Risk](#)
with Fatih Guvenen and Serdar Ozkan
R&R, 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

| | |
|-------------|--|
| 2024 | University of Mannheim, May |
| 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)

| | |
|------|---|
| 2024 | University of Mannheim* |
| 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 2024
- MEA Meetings 2024 Chicago, Session "Macro-Labor: Employment, Wages, and the Business Cycle", March 2024
- Barcelona Summer Forum: Income Dynamics and the Family, with C. Busch, N. Guner, F. Kindermann, June 2019-24
- 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, Session "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:

AEJ: Macroeconomics, Journal of Applied Econometrics, Journal of Money Credit and Banking, 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)