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EDUCATION

2012 – 2017	<i>University of Warwick.</i> Thesis title: “Essays on financial crises, deep recessions and slow recoveries” Supervisor: Professor Thijs van-Rens	PhD in Economics
2005 – 2008	<i>Universidad Nacional de Colombia.</i>	MSC in Economics
1998 – 2003	<i>Universidad Nacional de Colombia.</i>	BA in Economics

RESEARCH INTERESTS

Financial macroeconomics, international macroeconomics, business cycles.

WORKING PAPERS

“Optimistic Expectations and Financial Crises” (job market paper)

Are recessions accompanied with financial crises different? I evaluate this question taking into account empirical evidence suggesting that pre crisis dynamics (especially debt burden) and expectations play a role determining the magnitude of the recession. To do so, I model financial optimism as unrealised news on capital quality in a DSGE framework with financial intermediaries a la Gertler and Kiyotaki (2010). Within this framework, cycles associated with financial optimism differ from those caused by technological news in that the former generate asset prices boom-bust cycles, and stronger debt cycles and banks’ net worth deterioration. Real variables respond in a similar way to unjustified optimism whether it produces a financial crisis or not.

“Big Recession and Slow Recoveries”

There are two clashing positions about the link between big recessions, slow recoveries and financial crises. Some authors argue that big slumps and the subsequent slower growth rates are characteristic of financial crises. Other argue that recessions accompanied by financial crises are not particularly different from other recessions. In this paper I evaluate these views by computing average recovery and recession paths through the estimation of impulse responses by local projections methods (Jordà, 2005). I found that both explanations are incomplete. The occurrence of financial crises is associated with more severe recessions only if the recession itself is big enough. More importantly, neither the magnitude of the loss, nor the occurrence of financial crises, nor debt overhang seem to be associated with sluggish output growth during recoveries.

WORK IN PROGRESS

Accounting for pure news in business cycles

Skill biased labour mobility and slow recoveries

OTHER PUBLICATIONS

"Fragilidad Financiera y Tasa de Cambio", Cuadernos de Economía, Vol. 30, No. 55. 2011, 155 – 177. Universidad Nacional de Colombia

"Endeudamiento Privado Externo y Régimen Cambiario: un Modelo para Países en Desarrollo", Archivos de Economía. Document 253, May 2004. Departamento Nacional de Planeación.

HONOURS, SCHOLARSHIPS AND GRANTS

2012 -2017	COLCIENCIAS: Doctoral Scholarship Scheme
2008	Universidad Nacional de Colombia: Cum Laude for outstanding MSc dissertation
2005	Universidad Nacional de Colombia: Outstanding Postgraduate Students Scholarship Program.
2004	Universidad Nacional de Colombia: Cum Laude for outstanding UG dissertation.

TEACHING EXPERIENCE

2013-2017	<i>University of Warwick – Department of Economics.</i> Courses: Economics 2 (EC204) and Topics in Global Finance (EC916).	Teaching Assistant.
2011-2012	<i>Universidad Católica de Colombia. Economics Department</i> Courses: General Equilibrium Theory and Mathematical Economics.	Lecturer.
2009	<i>Universidad Autónoma de Colombia. Economics Department</i> Courses: Macroeconomics 1, Microeconomics 1, Economic Development.	Lecturer
2006	<i>Universidad Del Magdalena</i> Courses: Advanced Econometrics (Post graduate level)	Teaching Assistant
2001-2003	<i>Universidad Nacional de Colombia. Economics UG Program.</i> Courses: Mathematics and Econometrics	Teaching Assistant

CONFERENCE PRESENTATIONS

Jun 2016	<i>University of West England – PhD Conference in Monetary and Financial Economics.</i>
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OTHER PROFESSIONAL EXPERIENCE

2010 – 2012	<i>ECOPETROL S.A. (Petroleum Colombian Company)</i>	Middle Office Analyst.
2006 – 2010	<i>FENALCO (National Retailers Federation)</i>	Economic Analyst
2004 – 2006	<i>DANE (National Statistics Institute) - Competitiveness</i>	Economic Analyst

SKILLS

Computing: Microsoft Office; SAS; Econometric Views; Rats; Stata; Matlab.
Data bases: Bloomberg; Reuters; IMF-IFS; World Bank - World Development Indicators.
Languages: Spanish (Native) and English (Fluent).

REFERENCES

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