Personal information

Surname(s) / First name(s)	**Ojea Ferreiro, Javier**

Work experience

Date	Aug 2022 - Present
Position held	Senior Economist in the Climate Analysis Team (CAT) of the Financial Stability Department (FSD)
Institution and Location	Bank of Canada , Ottawa
Date	Nov 2020 – Jul 2022
Position held	Scientific/Technical support officer –Economic and Policy Analyst in Finance and Economy Unit (B.1)
Institution and Location	Joint Research Centre (JRC) of the European Commission, Ispra
Date	Jun 2019 – Oct 2020
Position held	Researcher in the Research and Statistical Department of Directorate General Policy and International Affairs
Institution and Location	Spanish National Securities Market Commission (CNMV), Madrid
Date	Jun 2018 – May 2019
Position held	Traineeship in the Stress Test Modelling Division of Directorate General Macroprudential Policy & Financial Stability (DG-MF/STM)
Institution and Location	European Central Bank (ECB), Frankfurt am Main
Date	Apr 2017 – Aug 2017
Position held	Traineeship in Finance and Economy Unit (B.1)
Institution and Location	Joint Research Centre (JRC) of the European Commission, Ispra
Date	Oct 2016 – Mar 2017 / Sep 2017 – Feb 2019
Position held	Junior research staff (FPU15/04241)
Institution and Location	Complutense University of Madrid, Madrid
Date	Jul 2016 – Sep 2016
Position held	Internship in the Comprehensive Risk Management, Modelling and RAROC Department
Institution and Location	ABANCA, Vigo
Date	Oct 2015 – Dec 2015
Position held	Research staff member of Economic Analysis II Department
Institution and Location	Basque Country University (UPV), Bilbao

Education

Place and Date	Complutense University of Madrid (UCM), Oct 2016 – Sep 2019
Title of qualification	PhD in Quantitative Finance and Economy

Title	Advances in the field of stress testing and systemic risk
Supervisor	Alfonso Novales Cinca.
Grade	Cum laude, International PhD Mention, Extraordinary award

Place and Date	Complutense University of Madrid (UCM), Sep 2014 – Jul 2016
Title of qualification	MSc in Quantitative Finance and Banking
Grade	9.75/10

Place and Date	Vigo University, Sep 2010 – Jul 2014
Title of qualification	BSc in Economics
Grade	9.71/10

Personal skills and competences

Mother tongue(s): **Spanish, Galician**

Other language(s): English, Italian, Portuguese

Self-assessment
European level(*)

	Understanding		Speaking		Writing
	Listening	Reading	Spoken interaction	Spoken production	
English	Proficient user (C1)	Proficient user (C1)	Proficient user (C1)	Proficient user (C1)	Proficient user (C1)
Italian	Independent user (B1)	Independent user (B1)	Independent user (B1)	Independent user (B1)	Independent user (B1)
Portuguese	Basic user (A2)	Basic user (A2)	Basic user (A2)	Basic user (A2)	Basic user (A1)

Level, Institution and Year: English C1, Official Language School of Madrid, 2020

(*) *Common European Framework of Reference (CEF) level*

Publications

Title	Exchange rates and the global transmission of equity market shocks
Authors	Javier Ojea Ferreiro and Juan Carlos Reboredo
Type	Economic Modelling, 114, 105914, 2022

Title	Do green bonds de-risk investment in low-carbon stocks?
Authors	Juan C. Reboredo, Andrea Ugolini and Javier Ojea Ferreiro
Journal	Economic Modelling, 108, 105765, 2022

Title	Deconstructing systemic risk: A reverse stress testing approach.
Authors	Javier Ojea Ferreiro
Chapter in	Corazza, M., Gilli, M., Perna, C., Pizzi, C., Sibillo, M. , eds. Mathematical and statistical methods for actuarial sciences and finance (eMAF2020). Springer, 2022.

Title	Disentangling the role of the exchange rate in oil-related scenarios for the European stock market.
Authors	Javier Ojea Ferreiro
Journal	Energy Economics, 89, 104776, 2020

Title	Structural change in the link between oil and the European stock market: implications for risk management.

Authors | Javier Ojea Ferreiro
Journal | Dependence Modeling, 7(1), pp. 53-125, 2019

Working papers and policy reports

Title	The macroprudential challenge of climate change
Authors	European Systemic Risk Board
Type	ECB/ESRB Project Team on climate risk monitoring, July 2022
Title	The impact of climate transition risks on financial stability. A systemic risk approach.
Authors	Javier Ojea Ferreiro, Juan Carlos Reboredo and Andrea Ugolini
Type	European Commission, Ispra, 2022, JRC127352
Title	The Hedging Cost of Forgetting the Exchange Rate
Authors	Beatriz de la Flor & Javier Ojea Ferreiro & Eva Ferreira
Type	ICAE Working Paper nº 2201
Title	Exchange rates and the global transmission of equity market shocks
Authors	Javier Ojea Ferreiro and Juan Carlos Reboredo
Type	European Commission, Ispra, 2021, JRC124815
Title	Deconstructing systemic risk: A reverse stress testing approach.
Authors	Javier Ojea Ferreiro
Type	CNMV Working Papers no. 71. 2020
Title	Quantifying uncertainty in adverse liquidity scenarios for investment funds.
Authors	Javier Ojea Ferreiro
Type	CNMV Bulletin. Quarter II 2020
Title	Disentangling the role of the exchange rate in oil-related scenarios for the European stock market.
Authors	Javier Ojea Ferreiro
Type	ECB Working Paper Series, no. 2296. 26 July 2019
Title	A proposal for the design of energy-related scenario for stock stress testing.
Authors	Javier Ojea Ferreiro
Type	CNMV Working Papers no. 69. 2019
Title	Contagion spillovers between sovereign and financial European sector from a $\Delta CoVaR$ approach
Authors	Javier Ojea Ferreiro
Type	ICAE Working Paper, 12, 2018
Title	Systemic risk measures: a literature review
Authors	Javier Ojea Ferreiro & Elissa Ossola & Eduardo Rossi
Type	JRC Technical Report
Institutions	Joint Research Centre (JRC) of the European Commission
Title	Systemic importance of financial institutions
Authors	Elissa Ossola & Katja Neugebauer & Javier Ojea Ferreiro & Eduardo Rossi
Type	JRC Technical Report
Institutions	Joint Research Centre (JRC) of the European Commission

Scholarships and grants

Date: Sep 2019
Grant: Travel Grant for PhD students
Institution and Location: Complutense University of Madrid (UCM) , Madrid

Date: Oct 2016 – Mar 2017 / Sep 2017 – Feb 2019
Scholarship: PhD scholarship for staff research in training (FPU15/04241)
Institution and Location: Spanish Ministry of Education and Science, Madrid

Date: Sep 2013 – Jun 2014
Scholarship: Research scholarship in the Economic Institutions, Historic and Economic Analysis Department (Beca de colaboración de MECD)
Institution and Location: Spanish Ministry of Education and Science, Vigo

Prize and awards

Date: May 2022
Award: Best R coding award
Institution and Location: University of Salamanca (USAL), Salamanca

Date: Apr 2022
Award: Best paper of the conference
Institution and Location: Center for Latin American Monetary Studies (CEMLA), Ciudad de Mexico

Date: Oct 2021
Award: Extraordinary Doctorate Award in Economy
Institution and Location: Madrid Complutense University (UCM), Madrid

Date: Dec 2017
Award: First prize in the PhDay: congress for PhD proposal
Institution and Location: Madrid Complutense University (UCM), Madrid

Date: Jun 2016
Award: Best Student's award: course 2014-2016
Institution and Location: Madrid Complutense University (UCM), Madrid

Teaching

Subject: Banking seminar
Course: 2^{nd} year of MSc in Quantitative Finance and Banking
Academic year: 2021-2022
Topics and hours: Financial risks and financial stability implications of climate change (10 hours)
Institutions: Madrid Complutense University (UCM), Madrid

Subject: Stochastic Processes
Course: 1^{st} year of MSc in Quantitative Finance and Banking
Academic years: 2017-2018 / 2018-2019
Topic and hours: Practical lessons (21 hours per year)
Professor: Eva Ferreira
Institutions: University of the Basque Country (UPV-EHU), Bilbao

Subject	Risk Management
Course	2^{nd} year of MSc in Quantitative Finance and Banking
Academic year	2017-2018
Topics and hours	Fundamental Review of Trading Book (FRTB), GARCH models, Systemic risk measures (6 hours)
Professor	Alfonso Novales Cinca
Institutions	Madrid Complutense University (UCM), Madrid

Subject	Econometrics (Code: 802289)
Academic year	2017-2018
Position	Teaching assistant
Professor	Teosodio Pérez Amaral
Institutions	Madrid Complutense University (UCM), Madrid

Subject	Applied Econometrics (Code: 802384)
Academic year	2017-2018
Position	Teaching assistant
Professor	Teosodio Pérez Amaral
Institutions	Madrid Complutense University (UCM), Madrid

Position held	Co-director of master's thesis, jointly with Maria Jose Rodriguez (Laboral Kutxa)
Title and Author	*Impact of climate transition risk on the credit profile of SMEs*, Amaia Gerekiz
Date	Feb 2022 - Jul 2022
MSc and Institution	MSc in Quantitative Finance and Banking, Complutense University of Madrid (UCM)
Defence and Location	XX Workshop on Quantitative Finance, Madrid

Position held	Co-director of master's thesis, jointly with Eva Ferreira (UPV-EHU)
Title and Author	*Exchange rate, that great forgotten*, Beatriz de la Flor
Date	Feb 2021 - Jul 2021
MSc and Institution	MSc in Quantitative Finance and Banking, Complutense University of Madrid (UCM)
Defence and Location	XIX Workshop on Quantitative Finance, Madrid

Position held	Co-director of master's thesis, jointly with Gregorio Vargas Martínez (Nfq) and Hipòlit Torró (UV)
Title and Author	*An updated model implementation for Incremental Risk Charge*, Alejandro Garzón García
Date	Feb 2019 - Jul 2019
MSc and Institution	MSc in Quantitative Finance and Banking, Complutense University of Madrid (UCM)
Defence and Location	XVII Workshop on Quantitative Finance, Madrid

Position held	Co-director of master's thesis, jointly with Jesús Ruíz Andújar (UCM)
Title and Author	*Connectivities in the European financial system*, Javier Ancochea
Date	Feb 2018 - Jul 2018
MSc and Institution	MSc in Quantitative Finance and Banking, Complutense University of Madrid (UCM)
Defence and Location	XVI Workshop on Quantitative Finance, Madrid

Seminars and conferences

Year	2022
Institution and Location	3rd IMA Conference on Mathematics of Finance and Climate Change Risk , Liverpool
	11th International Conference of the Financial Engineering and Banking Society , Portsmouth

Workshop on Environmental Time Series Analysis, remote
UC3M seminar , Madrid
EFMA 2022 conference , Rome
29th Finance Forum , Santiago de Compostela
4th JRC Summer School on Sustainable Finance (Expected), remote
2022 RiskLab/BoF/ESRB Conference on Systemic Risk Analytics (poster), remote
Annual Event Of Finance Research Letters 2022 CEMLA Conference: New Advances In International Finance, remote
Tenth Annual conference of the Italian Association of Environmental and Resource Economists, remote
3rd Italian Workshop of Econometrics and Empirical Economics, remote
Seminar at ECB/ESRB Project Team on climate risk monitoring (Workstream 1 - Data and measurement), remote
Seminar at Bank of Canada, remote
Seminar at Economics and Business Administration for Society (ECOBAS), remote
Applied Young Economist Webinar (AYEW) , remote

Year: 2021

Institution and Location:
46th Simposio de la Asociación Española de Economía-Spanish Economic Association (SAEe), Barcelona
28th Finance Forum, Remote Conference
Italian Society of Applied and Industrial Mathematics (SIMAI) 2020+2021, Parma
IFABS 2021 Oxford Conference, Remote Conference
AMASES XLV, Remote Conference
Seminar at Comisión Nacional del Mercado de Valores (CNMV), remote
ECFIN-JRC seminar, remote
Seminar at Fondazione Eni Enrico Mattei (FEEM), remote
Complutense University of Madrid (UCM) Research Seminar, remote

Year: 2020

Institution and Location:
Mathematical and Statistical Methods for Actuarial Sciences and Finance (eMAF2020), Remote Conference
XXI Workshop on Quantitative Finance (QFW2020), Naples
2nd Italian Workshop of Econometrics and Empirical Economics: “Time Series Models: Theory and Applications” (poster), Venice

Year: 2019

Institution and Location:
44th Simposio de la Asociación Española de Economía-Spanish Economic Association (SAEe), Alicante
Recent Developments in Dependence Modelling with Applications in Finance and Insurance - Sixth Edition, Agistri
43rd Annual Meeting of the AMASES, Perugia
The 50th Anniversary Conference of the Money, Macro & Finance Research Group, London
7th SIdE Workshop for PhD students in Econometrics and Empirical Economics, Bertinoro
Seminar - Economics and Business Administration for Society (ECOBAS), Vigo
DG-MF internal seminal (European Central Bank), Frankfurt am Main
Seminar - University of the Basque Country (UPV-EHU), Bilbao
12th RGS Doctoral conference in Economics, Bochum

Year: 2018

XXVI Finance Forum, Santander

IT skills

Statistical software	Matlab (including advanced GUI development), VBA Excel, R, Python, Eviews, Stata
Editing software	LateX
Database knowledge	Bloomberg, Thompson Reuters, SNL Financial, Datastream, EIKON, FAME, Moody's, SDW ECB, SQL language (employed for: SUBA, FactSet, regulatory data from the CNMV), Zephyr, Orbis Bureau van Dijk

Other information

Position held	Contributor to the ECB/ESRB Project Team on climate risk monitoring
Date	Sep 2021 - Jul 2022 (JRC-EC)
Position held	Member of the ESRB ATC TF on Stress Testing Task Force
Date	Jun 2018-May 2019 (ECB), Feb 2020-Oct 2020 (CNMV)
Position held	Member of the ICAE (Complutense Institute of Economic Analysis)
Year	Aug 2019
Position held	Member of the Spanish Finance Association (AEFIN)
Year	2018/2021
Position held	Member of the European Finance Association
Year	2021-2022
Position held	Member of the Association for Mathematics Applied to Social and Economic Sciences (AMASES)
Year	2019-2021
Position held	Member of the Società Italiana di Econometria (SIdE)
Year	2019-2020/2022
Position held	European Economic Association (EEA)
Year	2022
Position held	Reviewer of the International Review of Financial Analysis
Date	Dec 2021
Position held	Reviewer of Asia-Pacific Financial Markets
Date	Feb 2021
Position held	Reviewer of Mathematics and Computers in Simulation
Date	Jul 2020
Position held	Reviewer of the Applied Economics
Date	Aug 2019
Position held	Reviewer of the Journal of International Money and Finance (JIMF)
Date	Jul 2018
Position held	External research staff member in the project *Determinants of price formation and level of risk in capital markets*
Date	Mar 2016 – May 2016
Institution and Location	Economic Analysis Complutense Institute (ICAE), Madrid

Position held	Organization staff member and assistant of the ninth meeting about Games' Theory between Spain, Italy and Netherlands (SING9)
Date	Jul 2013
Institution and Location	Vigo University, Vigo

References

Lucia Alessi (JRC, Ispra), Michela Nardo (JRC, Ispra), Eudald Canadell Casanova (CNMV, Madrid), Elena Rancoita (ECB, Frankfurt), Elisa Ossola (JRC, Ispra), Alfonso Novales Cinca (UCM, Madrid), Eva Ferreira (UPV-EHU, Bilbao), Carlos de Miguel Palacios (University of Vigo, Vigo)