Rubén Fernández-Fuertes

Currently at:
Bocconi University
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Milan 20136 (Italy)

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EDUCATION

Ph.D. in Economics and Finance 2021–Present
Università Bocconi, Milan, Italy

- Awarded PhD Fellowship, Bank of International Settlements (BIS) (2025)

M.Sc. in Mathematical Finance 2020–2021
University of Manchester, United Kingdom

- Average: 82/100 (With Distinction)
- *Thesis:* Reinforcement Learning Approach to Continuous Mean-Variance Portfolio Selection

M.Sc. in Secondary Education 2020
Universidad Europea, Madrid, Spain

- Average: 9/10
- *Thesis:* Around the Validity of International Assessments on Mathematics during Obligatory School

Professional Music Qualification in Viola 2020
Conservatorio Profesional de Arturo Soria, Madrid, Spain

- Average: 9/10

B.Sc. in Mathematics 2015–2019
Universidad Autónoma de Madrid, Madrid, Spain

- Average: 8.76/10
- *Thesis:* The Geometry of Tessellations. The (2,3,7)-tessellation

RESEARCH INTERESTS

Macro Finance, Monetary Policy and Large Language Models.

PUBLISHED PAPERS

Towards data-congruent models of the term structure of interest rates
With Carlo A. Favero
Econometrics Review February 2025

WORKING PAPERS

Monetary Policy in the COVID Era and Beyond: The Fed vs the ECB
With Carlo A. Favero. Available at SSRN September 2023
Modelling the Term Structure with Trends in Yields and Cycles in Excess Returns
With Carlo A. Favero. Available at SSRN December 2023

Revised version (under review at *Econometrics Review*) as *Towards Data-Congruent Models of the Term Structure of Interest Rates* September 2024
Green DAOs for Brown Networks
With Max Croce, Alejandra Inzunza, Nicolás Guíñez and Claudio Tebaldi
Working Paper

CONFERENCES

4th Frontiers of Factor Investing (2024) Conference
Presentation: *Modelling the Term Structure with Trends in Yields and Cycles in Excess Returns*
BSE Summer Forum
Poster Session: *Modelling the Term Structure with Trends in Yields and Cycles in Excess Returns*

OTHER EDUCATION

Attendance: Local Projection Methods for Time Series and Panel Data
Institution: CEMFI
Professor: Òscar Jordà September, 2024
Data Science Summer School: Harnessing Language Models: Your Path to NLP Expert
Institution: Barcelona School of Economics (BSE), Spain
Grade: 9.5/10 (A+) July, 2024
Attendance: CREI Macroeconomics Summer School
Institution: Barcelona School of Economics (BSE), Spain June, 2023

WORK EXPERIENCE

Senior Associate
Bank of International Settlements (BIS) Abril-June 2025
Monetary Policy Expert Panel 2024-2028 (Bocconi Group)
Members: Laura Bottazzi, Carlo Favero, Rubén Fernández-Fuertes, Francesco Giavazzi, Veronica Guerrieri,
Guido Lorenzoni, Tomasso Monacelli, Luca Sala, and Antonella Trigari
Role: Provide external expertise to the Committee on Economic and Monetary Affairs on policy issues in the field of monetary and economic affairs. 2024-2028
Research Assistant
EI MUSA – Multilayered Urban Sustainability Action November 2023 - March 2024
Research Assistant:
Completion of a revision of the paper "The Term Structure of Interest Rates in a Heterogeneous Monetary Union", by J. Costain, G. Nuño, and C. Thomas.
Researcher: Dr. James Costain
Published: Journal of Finance
(Monetary Policy and Capital Markets Division of the Banco de España) July 2023
Research Assistant:
Big Data and Data Analysis
Researcher: Prof. Roberto Vincenzi (Università Bocconi). 2022-2023

COMPUTER SKILLS

- **Python** – Advanced Level
- **Matlab** – Advanced Level
- **C++** – Advanced Level
- **LaTeX** – Advanced Level

- **R, RStudio** – Intermediate Level
- **Git, GitHub** – Intermediate Level
- **AWS** – Intermediate Level
- **HTML, CSS, JavaScript** – Basic Level

LANGUAGES

Spanish, Native Language
English, Advanced Level

- CAE, 189/210 November 2019
- IELTS, 7/9 January 2020

Italian, Advanced Level

HONOURS

PhD Fellowship, Bank of International Settlements (BIS) 2025
PhD Bocconi Merit-Based Fellowship, 2021
MSc in Mathematical Finance with Distinction
High Honours in Modelisation and Complex Analysis, 2017
High Honours in Bachillerato, 2015
200 selected students, Becas Europa, 2014

REFERENCES

Professor Carlo A. Favero
Deutsche Bank Chair in Asset Pricing and Quantitative Finance
Bocconi University
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Galo Nuño
Associate Director General, Financial Stability, Regulation, and Resolution
Bank of Spain
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