

Curriculum Vitae – Fall 2023

Family name: Ares de Parga Regalado
 Given name: Gonzalo
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Qualifications

Università Commerciale Luigi Bocconi [Lombardia, Italy]

Ph.D. in Economics and Finance 09/ 2021 - 10/ 2025

Toulouse School of Economics (TSE) [Midi-Pyrénées, France]

- **Master 2 in Econometrics and Empirical Economics** 09/ 2019 - 10/ 2020
 Student representative of the Class of 2020.
 Laboratory for Effective Anti-Poverty Policies (LEAP) affiliated student.
- **Master 1 in Economics - International Track,** 09/ 2018 - 08/ 2019
 Student representative of the Class of 2019.

Centro de Investigación y Docencia Económicas (CIDE) [Mexico City, Mexico]

- **Bachelor in Economics** 06/ 2012 - 09/ 2016
 Member of the General Assembly of SéCIDE (Student Council).
 Student representative of the Class of 2016.
- **Exchange Program** 01/ 2015 - 06/ 2015
University of Gothenburg - School of Business, Economics, and Law [Västra Götaland, Sweden]

Awards and Scholarships

- *Summa cum laude* - Master 2 in Econometrics and Empirical Economics.
- *Magna cum laude* - Master 1 in Economics - International Track.
- Bocconi University's Finance Curriculum Fellowship.
- Jean-Jacques Laffont Scholarship.
- Fund for Human Resources Development (FIDERH) Grant.
- TSE's Tuition Fee Waiver.
- The Adlerbertska Foreign Student Hospitality Foundation Scholarship.

Research Interests

Banking, Financial Inclusion, Financial Regulation, Development Economics, & Applied Econometrics.

Publications

- [1] Ares de Parga-Regalado, Gonzalo. 2020. "Evaluation of Passive Policies for Financial Inclusion in Mexico". France: Toulouse School of Economics.
- [2] Ares de Parga-Regalado, Gonzalo. 2016. "¿Tener Pareja Importa? Diferencias en Gasto entre Hombres y Mujeres". Mexico: Centro de Investigación y Docencia Económicas, A.C.

Work in Progress

- [1] Ares de Parga-Regalado, Gonzalo. 2023. "The Economic Impact of Increased Banking and Competition: The Case of Mexico".

Abstract

What is the impact of increased banking infrastructure on the use of financial products, entrepreneurial activity, employment, and household income? Exploiting the branch offices



expansion of a publicly owned Mexican bank since September 2021, I study the impact of increased banking services on financial inclusion measures and other economic outcomes at the municipality level. Following an event study design, this paper seeks to identify the direct effect of the bank's entry and its indirect effect through affecting competitors' behavior. In addition, the paper studies whether the bank's expansion resulted in banking the unbanked or if it only increased the use of financial products among already banked individuals.

[2] Ares de Parga-Regalado, Gonzalo. 2021. "Financial Inclusion and Infrastructure Substitution: The Case of Mobile Banking and Banking Correspondents in Mexico".

Abstract

Between the first quarter of 2010 and the first quarter of 2011, the Federal Government and the Central Bank of Mexico effectively introduced two policy changes to increase access to financial services in the Mexican territory. The first policy change was the introduction of banking correspondents, a form of branchless banking that consists of third-party non-financial operators providing financial services on behalf of banks. The second policy change was the introduction of mobile banking, a technology that allowed all users of adopting banks to make use of financial services through their mobile phones while they had internet connection. Ultimately, the policy changes' goal was to boost the number of transaction points and use of financial products across the country. By increasing transaction points, the costs associated with opening bank accounts and using financial products decrease. Nevertheless, the extent to which increased access through these channels translates into a deeper use of financial products remains uncertain. This paper analyzes if both policies effectively increased the number of active debit cards at the municipality level using panel data and an Instrumental Variables-Fixed Effects model with a Heckman correction. Moreover, it investigates whether banking correspondents and mobile banking reduced the number of branch offices at the municipality level.

Work Experience

Research Assistant at the European Central Bank (ECB) [Hessen, Germany] 09/2020 - 06/2021

Directorate General Research (DGR) - Price Setting Microdata Analysis Network (PRISMA)

Trainee who supported research projects on price setting macroeconomic consequences by conducting econometric analyses of scanner microdata.

Financial Researcher at the Central Bank of Mexico (Banxico) [Mexico City, Mexico] 06/2020 - 08/2020

Directorate General of Economic Research (DGIE) - Financial Research Office (OIF) 09/2016 - 08/2018

Prepared a research document on financial inclusion and banking correspondents in Mexico, among other research papers.

Research Analyst at Global Economics Group (GEG) [Mexico City, Mexico] 04/2019 - 08/2019

Summer Internship

Edited research papers and analyzed issues of economic competition and regulation in Mexico's telecommunications industry.

Academic Experience & Teaching

Research Assistant:

– **Università Commerciale Luigi Bocconi 06/2022 - 02/2023**
Nicola Limodio, Ph.D.

Researched for a project using Pakistani data to study the long-term trade-off between inflation and economic growth.

– **Università Commerciale Luigi Bocconi 07/2021 - 08/2021**
Elena Carletti, Ph.D. & Alberto Manconi, Ph.D.

Helped to create a database for a project about the economic effects of ownership composition of banks in the United States.



- **Toulouse School of Economics** **10/2019 - 03/2020**
Isis Durrmeyer, Ph.D. & Mathias Reynaert, Ph.D.
 Constructed a database with a panel design on the European automobile market.
- **National Laboratory for Public Policy (LNPP) [Mexico City, Mexico]** **06/2016 - 08/2016**
Florian T. Wendelspiess Chávez Juárez, Ph.D.
 Assisted with a literature review for a paper studying the effects of introducing a universal social security system in Mexico.
- **Public Administration Division at CIDE** **08/2015 - 08/2016**
Judith G. Mariscal Avilés, Ph.D.
 Researched and surveyed at projects related to the adoption of ICTs and financial inclusion in Mexico City.

Teaching Assistant:

- **Université Toulouse 1 Capitole [Midi-Pyrénées, France]**
Macroeconomics II of the Bachelor in Economics
Sumudu Kankanamge, Ph.D. **01/2020 - 05/2020**
 Taught one course in English which required to explain weekly tutorials to students.
- **Macroeconomics III of the Bachelor in Economics**
Lucie Bottega, Ph.D. & Patrick Fève, Ph.D. **09/2019 - 01/2020**
 Taught three courses in English which required to explain weekly tutorials to students and grade tests written in French.
- **CIDE**
Microeconomics I of the Bachelor of Laws
Susana Marván Garduño, M. Sc. **02/2016 - 06/2016**
 Explained quantitative problems accessibly which resulted in overall high test scores and excellent teacher evaluations.

Tutor:

- **Università Commerciale Luigi Bocconi**
Public Finance
Laura Bonacorsi, Ph.D. & Hector Solaz Santos, Ph.D. **09/2022 - 01/2023**
 Helped students understand the content of the course through office hours.

Language Skills

- Spanish: Native
- English: Professional Working Proficiency (TOEFL 104)
- French: Basic Knowledge
- Italian: Basic Knowledge

IT Skills

- MATLAB (basic)
- EViews (fairly good)
- Python (fairly good)
- QGIS (fairly good)
- SAS (fairly good)
- SQL (fairly good)
- R (good)
- LATEX (excellent)
- Stata (excellent).

Other Activities**Banking Summer School****Barcelona School of Economics (BSE) [Barcelona, Spain]****07/ 2023***Attended the Banking Theory and the Empirical Banking - Methodological Aspects courses.***Eighth Summer School on Social Mobility Certification****Espinosa Yglesias Study Center (CEEY) [Mexico City, Mexico]****06/ 2017***Mapped and constructed wealth indices to measure and describe intergenerational mobility and inequality in Mexico.***Center for Economic Studies (CEE)****The College of Mexico (COLMEX) [Mexico City, Mexico]****06/ 2016 - 08/ 2016****Volunteer Research Assistant of Raymundo M. Campos Vázquez, Ph.D.***Helped in the implementation of a controlled experiment about bargaining power and economic preferences by gender.***Spatial Econometrics Course Certification****School of Methods of the LNPP****06/ 2016***Student of the course taught by Rafael Garduño Rivera, Ph.D. which required to use geographic information systems (GIS).***Economics Division****CIDE****09/ 2015 - 05/ 2016****Social Service Provider of David R. Heres del Valle, Ph.D.***Participated in constructing a database that was used to write a research paper on hedonic prices of land.*