

ABOUT THE EDITORS

Ángel Estrada García

He currently is Director General Financial Stability, Regulation and Resolution at Banco de España. He also serves as a Member and Secretary of the Technical Committee of the Spanish Macropprudential Authority Financial Stability Council (AMCESFI). Moreover he is a Member of the Management Committee of the Spanish Deposit Guarantee Fund of Credit Institutions (FGD), the Governing Committee of the FROB and the Board of Supervisors of the European Banking Authority (EBA).

Ángel Estrada has a long research experience, having published articles in specialized journals such as *IMF Economic Review*, *Journal of Financial Stability* or *Series*. At present, its areas of research are global imbalances and different aspects of macropprudential policies.

Most of his professional career has developed in different departments of the Banco de España. Initially he was responsible for the short/medium-term developments of the Spanish economy, including forecasts. At that time, he developed various models of forecasting and simulation of the Spanish economy to different horizons. Afterwards, he specialized in the long-term challenges of the Spanish economy, building tools to assess the impact of different structural reforms.

In the following years, he left the Banco de España to be advisor to the President of the Government of Spain. There, he was responsible for the coordination of policies aimed at enhancing the productivity of the Spanish economy. Subsequently, he was appointed Director General of Macroeconomics and International Economics at the Ministry of Economy and Finance. In that position he had to draw up yearly the Stability Program for the Spanish economy, evaluate the National Reform Program and represent Spain in various international economic forums such as the European Union, the OECD and the G20. Upon his return to the Banco de España he worked on the implementation of operational aspects related to macropprudential policies, before joining the Associate Directorate General of International Affairs.

Ángel Estrada holds a Master degree in Monetary and Financial Economics from the Center for Monetary and Financial Studies (CEMFI) and a degree in Economics and Business from the Universidad Complutense de Madrid.

Iván Kataryniuk

Iván Kataryniuk is the Head of the European and Global Policies Unit at Banco de España. His main areas of expertise are the analysis of issues related to governance and European construction, in order to establish the Bank's position in European and multilateral forums, as well as with the various national and international institutions with which it collaborates closely on a regular basis, and the analysis and research on the main international economic policies. Previously, he was a Senior Economist in the Latin American and Emerging Economies Unit, responsible of analysing the economic outlook of the main Latin American economies. He has also worked as an Advisor in the Economic Office of the Spanish President.

Iván Kataryniuk has published in several peer-reviewed journals, such as *Oxford Economic Papers*, *Emerging Markets Finance and Trade* or *Ensayos sobre Política Económica*, in the fields of fiscal policy, emerging markets and European governance. He holds a Master degree in Monetary and Financial Economics from the Center of Monetary and Financial Studies (CEMFI).