

Clara Martínez-Toledano

PERSONAL DETAILS

Address	Imperial College Business School, South Kensington Campus, London SW7 2AZ
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Date of birth	20 November 1990
Nationality	Spanish
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CURRENT APPOINTMENTS

2021 - ...	Assistant Professor of Finance – Imperial College Business School
2021 - ...	Assistant Professor of Economics (by courtesy) – Imperial College Business School
2020 - ...	Wealth Distribution Coordinator – World Inequality Lab
2021 - ...	Senior Fellow (Inequality and Fiscal Policy) – Esade Centre for Economic Policy
2022 - ...	Research Affiliate – Centre for Economic Policy Research (CEPR)
2022 - ...	Research Affiliate – CESifo Research Network
2022 - ...	Research Fellow – EU Tax Observatory

EDUCATION

2015 - 2020	PhD in Economics – Paris School of Economics
2014 - 2015	M.A. in Public Policy and Development – Paris School of Economics
2012 - 2014	M.A. in Economic Analysis – Universidad Carlos III
2008 - 2012	B.A. in Economics – Universidad Carlos III

PREVIOUS POSITIONS

2021	Visiting Research Scholar – Columbia Business School
2020	External advisor – Foresight Office of the Spanish Government
2020	Postdoctoral Research Scholar – Columbia Business School
2020	Visiting PhD student – University of Berkeley
2019	Visiting EDP PhD student – London School of Economics
2017 - 2018	Visiting PhD student – Bank of Spain
2015 - 2019	External Consultant – Organisation for Economic Co-operation and Development

BOOK

English version: “Political Cleavages and Social Inequalities” (with Amory Gethin and Thomas Piketty), **Harvard University Press**, 2021.

French version: “Clivages Politiques et Inégalités Sociales” (with Amory Gethin and Thomas Piketty), **Le Seuil**, 2021.

Dutch version: “Ongelijkheid en ons stemgedrag” (with Amory Gethin and Thomas Piketty), **De Geus**, 2022.

PUBLICATIONS

“*Brahmin Left versus Merchant Right: Changing Political Cleavages in 21 Western Democracies, 1948-2020*” (with Amory Gethin and Thomas Piketty), *The Quarterly Journal of Economics*, Volume 137, Issue 1, February 2022, Pages 1–48 (Editor's choice).

“*Wealth in Spain (1900-2017). A Country of Two Lands*” (with Miguel Artola and Luis Bauluz), *The Economic Journal*, Volume 131, Issue 633, January 2021, Pages 129–155.

“*Applying Generalized Pareto Curves to Inequality Analysis*” (with Thomas Blanchet, Bertrand Garbinti and Jonathan Goupille) *American Economic Association P&P*, 2018, 108: 114–118.

“*Who pays the price of folly? The business cycle and income and wealth mobility in Spain*” (with David Law, David Haugh and Müge Adalet McGowan) OECD Economics Department Working Papers, 2019, No. 1561, *OECD Publishing*, Paris.

“*The distribution of taxable income and fiscal benefits in Spain: New evidence from personal income tax returns (2002-2011)*” (with David Haugh) OECD Economics Department Working Papers, 2017, No. 1427, *OECD Publishing*, Paris.

WORKING PAPERS

“*House Price Cycles, Wealth Inequality and Portfolio Reshuffling*” Winner of 2022 CESifo Distinguished Affiliate Award, the II Nada es Gratis Prize for Job Market Papers in Economics and the 5th Giorgio Rota Price Award.

“*Wealth Tax Mobility and Tax Coordination*” (with David Agrawal and Dirk Foremny).

“*Wealth Inequality in Europe and the US: Understanding the Determinants*” (with Thomas Blanchet) Conditionally accepted at *Journal of Monetary Economics*.

INVITED TALKS AND CONFERENCE PRESENTATIONS

2022: CRNYU Conference on Public Policy, University of Barcelona, University Autònoma of Barcelona, IIPF (presentation by coauthor), IARIW, CAF Argentina, Sciences Po, Humboldt University, Deutsche Bundesbank, LSE, University of Nottingham, University of Essex (scheduled), Oxford Saïd Business School (scheduled), University of Oslo (scheduled), BI Norwegian Business School (scheduled), Workshop of the Spanish Macroeconomics Network (scheduled), Federal Reserve Board (scheduled), University of Georgetown (scheduled).

2021: II World Inequality Conference, 7th ECB Conference on Household Finance and Consumption, European Commission Conference on the fiscal and distributional consequences of global tax avoidance and tax evasion, AREUA-ASSA, Queen Mary University, Junior European Finance Seminar, Jean Monnet EUFIREG Seminar Universidad de Cantabria, 5th Rome Junior Finance Conference, NBER Summer Institute (presentation by coauthor), IIPF (presentation by coauthor), SAEe, University Complutense, CEU Budapest, UCL, Collège d’Espagne in Paris.

2020: NBER Summer Institute, Columbia Business School, University of Toronto, Imperial College Business School, Bank of Spain, Collegio Carlo Alberto, ESADE Business School, Goethe-University

Frankfurt, LMU Munich, University of Warwick, University Carlos III, University of Manchester, University of Mannheim, University of Oxford, Paris School of Economics.

2019: CEPR European Conference on Household Finance, EEA Congress, IIPF Congress, SEM Conference, University of Berkeley, University of Santa Barbara, London School of Economics, Warwick Workshop on the Micro and Macro of Inequality, 1st EAYE Workshop on Housing and Macroeconomics, SAEe.

2018: London School of Economics, University College London, 1st EAYE Workshop on Housing and Macroeconomics, University of Bonn, European University Institute, European Central Bank, IE Business School, University of Valencia.

2017: University of Barcelona.

2016: 15th LAGV International Conference in Public Economics, NY ECINEQ Meeting, Lisbon Spring Meeting of Young Economists, University Pompeu Fabra EDP Jamboree.

2015: 5th ECB Conference on Household Finance and Consumption.

FELLOWSHIPS, RESEARCH GRANTS AND AWARDS

2022	2022 CESifo Distinguished Affiliate Award – 2,000 EUR
2020	Research Grant of La Caixa (with Miguel Artola) – 10,000 EUR
2020	Inclusion in the TaxCOOP 35 Leaders of the Future Excellence List
2019	II Nada es Gratis Prize for Job Market Papers in Economics
2018 - 2020	Excellence Scholarship, Fundación Rafael del Pino – 40,000 EUR
2017	5 th Giorgio Rota Award – 1,500 EUR
2016 - 2018	Graduate program scholarship, Bank of Spain – 40,000 EUR
2014 - 2016	Graduate program scholarship, Fundación Ramón Areces – 40,000 EUR
2014	UC3M Vice dean's letter for teaching excellence
2012 - 2014	Graduate program scholarship, Universidad Carlos III de Madrid – 40,000 EUR
2010 - 2011	ERASMUS program scholarship – 3,000 EUR
2008	High honors in high school, Spanish Ministry of Education

SUPERVISION OF GRADUATE STUDENTS

2022	Mouez Gaaloul – Executive MBA, Imperial College Business School
2021	Dimitar Funa – MSc in Finance, Imperial College Business School Master Thesis received the Annual Award for Young Researchers from the Central Bank of Macedonia.
2021	Javier Soria – Master in Public Policy and Development, Co-supervisor, PSE
2020	Alice Sodano – Master in Economic Analysis and Policy, Co-supervisor, PSE

INSTITUTIONAL RESPONSIBILITIES

2021 -	External Finance Seminar Organizer – Imperial College Business School
2021 -	Recruitment Committee Member – Imperial College Business School

TEACHING ACTIVITIES

2022	Lecturer, Risk Management and Valuation (MSc Risk Management and Financial
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	Engineering), Imperial College Business School
2021 - 2022	Lecturer, Accounting and Corporate Finance (MSc Financial Technology), Imperial College Business School
2020 - 2022	Lecturer, Research Methods (Bachelor in Economics), IE University
2016	Teaching Assistant, Advanced Public Economics (Master in Economics and Public Policy), Sciences Po Paris
2014	Teaching Assistant, Econometrics I (Bachelor in Economics and Business Administration), Universidad Carlos III

COMMISSIONS OF TRUST

Refereeing: Quarterly Journal of Economics, Review of Economic Studies, Review of Financial Studies, Review of Economics and Statistics, Economic Journal, Journal of Public Economics, Financial Management, International Tax and Public Finance, Journal of Economic Inequality, Explorations in Economic History, Journal of the Spanish Economic Association (SERIES).

Scientific Committees: International Institute of Public Finance (2021, 2022), RIDGE Forum on Public Economics (2022), 29th Finance Forum (2022), World Inequality Conference (2018, 2021), Spring Meeting of Young Economists (2017, 2018).

LANGUAGE SKILLS

Spanish	Mother tongue
English	Fluent
German	Fluent
French	Fluent