

## Julia Fonseca

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<b>APPOINTMENT</b>	<b>University of Illinois at Urbana-Champaign</b>	
	Associate Professor of Finance (with tenure)	2025–Present
	Josef and Margot Lakonishok Faculty Fellow	2024–Present
	Assistant Professor of Finance (maternity leave 2020, 2023) Gies Advanced Scholar	2019–2025 2024–2025
<b>EDUCATION</b>	<b>Ph.D. in Economics</b>	2019
	Princeton University	
	<b>M.A. in Economics</b>	2015
	Princeton University	
	<b>M.A. in Economics</b>	2013
	Graduate School of Economics, Getulio Vargas Foundation (EPGE-FGV)	
	<b>B.A. in Economics</b>	2010
	Federal University of Rio de Janeiro (UFRJ)	
<b>PUBLICATIONS</b>	“Mortgage Lock-In, Mobility, and Labor Reallocation,” with Lu Liu <i>Journal of Finance</i> , Vol. 79: 3729–3772	
	“Financial Inclusion, Economic Development, and Inequality: Evidence from Brazil,” with Adrien Matray <i>Journal of Financial Economics</i> , Vol. 156: 103854, 2024	
	“Less Mainstream Credit, More Payday Borrowing? Evidence from Debt Collection Restrictions” <i>Journal of Finance</i> , Vol. 78: 63–103, 2023	
	“Financial Development and Labor Markets: Evidence from Brazil”, with Bernar- dus Van Doornik <i>Journal of Financial Economics</i> , Vol. 143(1): 550–568, 2022	
	“Benchmarking Machine-Learning Software and Hardware for Quantitative Eco- nomics,” with Victor Duarte, Diogo Duarte and Alexis Montecinos <i>Journal of Economic Dynamics and Control</i> , Vol. 111, Feb 2020	
<b>WORKING PAPERS</b>	“Global Identification with Gradient-Based Structural Estimation,” with Victor Duarte Revise and Resubmit, <i>Journal of Financial Economics</i>	
	“Simple Allocation Rules and Optimal Portfolio Choice Over the Lifecycle,” with Victor Duarte, Aaron Goodman, and Jonathan Parker	

“Unlocking Mortgage Lock-In: Evidence From a Spatial Housing Ladder Model,”  
with Lu Liu and Pierre Mabille

“The Effects of Deleting Medical Debt from Consumer Credit Reports,” with Victor Duarte, Divij Kohli, and Julian Reif

“How Much do Small Businesses Rely on Personal Credit?”, with Jialan Wang

## **PRESENTATIONS AND SEMINARS**

**2025** (includes scheduled; \* conference presentation by coauthor)

*Conferences:* AEA Annual Meeting, WFA\*, SFS Cavalcade\*, NBER Summer Institute Real Estate, SITE Financial Regulation, Chicago Booth Conference on Finance and Development, Q Group Fall Seminar

*Seminars:* Georgetown McDonough, Maryland Smith School of Business, Brazilian Society of Finance Seminar Series, ASU Carey School of Business

### **2024**

*Conferences:* ASSA Annual Meeting\* (×2), SFS Cavalcade\*, FIRS\*, CFPB Research Conference, SED Annual Meeting (×2), UW-Madison Junior Finance Conference, CEPR Household Finance conference\*, CEPR Paris symposium\*, SF Fed-UCLA Conference on Housing, Financial Markets and Monetary Policy\*, SF Fed Conference on Advances in Macro-Finance Research, 24<sup>th</sup> Macro-Finance Workshop\*, Columbia-NYU-Yale Housing Conference, WashU Finance Conference

*Seminars:* NYU Stern, Kellogg School of Management, Brigham Young University, University of Washington Foster, UT Austin McCombs, U Kentucky Gaston, Vanguard, PUC Chile

### **2023**

*Conferences:* ASSA Annual Meeting, Wash U Macroeconomics Mini-Conference, Micro and Macro Implications of Household Finance Seminar Series\*, NBER Summer Institute Inequality and Macroeconomics\*, NBER Summer Institute Household Finance\*, NBER Summer Institute Real Estate\*, NBER Summer Institute Asset Pricing\*, SITE Financial Regulation\*, Red Rock Finance Conference\*, Yale Junior Finance Conference, Chicago Booth Housing, Household Debt and the Macroeconomy Conference, Holden Finance Conference, WAPFIN at NYU Stern\*, NBER Corporate Finance Fall Meeting

*Seminars:* CEPR Household Finance Seminar Series, Harvard Business School, London School of Economics

### **2022**

*Conferences:* ASSA Annual Meeting\*, Minnesota Corporate Finance Conference, Brazilian Society of Finance Seminar Series, Rome Junior Finance Conference, NBER Summer Institute Household Finance, Wabash River Conference, Women in Empirical Microeconomics Conference, SITE Financial Regulation, Labor and Finance Conference\*, Indiana Junior Finance Conference, Minnesota Economics Big Data Institute Fall Conference, NBER Entrepreneurship Fall Meeting, Inter-American Development Bank, CFPB Research Conference

*Seminars:* Brazilian Society of Finance Seminar Series, FGV-EESP, Central Bank of Brazil, FGV-EPGE, Columbia Business School

## 2021

*Conferences:* NBER Summer Institute Big Data and High-Performance Computing, Chicago Booth Household Finance Conference, Finance, Organization, and Markets Conference\*, European Winter Meetings of the Econometric Society\*

*Seminars:* Wharton, Brazilian Econometric Society Seminar Series, University of São Paulo, Insper, EPGE-RJ, University of Pittsburgh, Boston College, WashU Olin, Queen Mary University

## 2020

ASSA Annual Meeting

Canceled due to COVID-19: UNC Round Table for Junior Faculty, Maryland Junior Finance Conference

## 2019

*Conferences:* NYU Stern Conference on Household Finance, NFA Annual Conference, WAPFIN at NYU Stern

*Seminars:* Duke Fuqua, Columbia Business School, Kellogg School of Management, Stanford Graduate School of Business, UCLA Anderson, Southern Methodist University, Federal Reserve Bank of Dallas, Rice Jones, Harvard Business School, Imperial College London, London Business School, UT Austin McCombs, Chicago Booth, Johns Hopkins Carey Business School, Dartmouth Tuck, UIUC Gies College of Business

## TEACHING

### University of Illinois at Urbana-Champaign:

Personal Wealth Management (MSF)	2026
Personal Wealth Management (Undergraduate)	2026
Advanced Corporate Finance (Undergraduate)	2020–2025

## FELLOWSHIPS, GRANTS, AND AWARDS

List of Teachers Ranked as Excellent, University of Illinois	2022, 2023, 2025
Gies Merit-Based Grant (\$64,823, with Lu Liu)	2025–2028
Gies Merit-Based Grant (\$66,350, with Lu Liu)	2024–2027
Gies Merit-Based Grant (\$101,395, with Jialan Wang & Victor Duarte)	2022–2025
Distinguished Referee Award, Review of Financial Studies	2022
Gies Merit-Based Grant (\$118,000, with Jialan Wang)	2021–2024
NBER Household Finance Small Grant (\$15,000, with Jialan Wang)	2021–2022
Macro Financial Modeling Fellowship, Becker Friedman Institute	2018
NBER Household Finance Small Grant (\$14,400)	2017–2018
Julis-Rabinowitz Center for Public Policy and Finance Travel Grant	2017
Charlotte Elizabeth Procter Fellowship, Princeton University	2017–2018
American Finance Association Doctoral Student Travel Grant	2017
American Economic Association CSWEP Fellowship	2016

**PROFESSIONAL  
ACTIVITIES**

**Editorial Board:**

Associate Editor, Brazilian Review of Finance

2022–

**Conference organizer:**

2025: Co-organizer of NBER Household Finance conference on innovative data

**Conference program committee:**

2025: SFS Cavalcade, FIRS, MFA, WFA, FMA European Conference, WEFIDEV Finance and Development Conference, Brazilian Finance Meeting, Holden Conference in Finance and Real Estate

2024: SFS Cavalcade, EFA, FIRS, WFA, FMA, Holden Conference in Finance and Real Estate

2023: SFS Cavalcade, EFA, FIRS, MFA

2022: SFS Cavalcade, EFA

2021: Brazilian Econometric Society

**Session chair/organizer:**

2025: Chair of “Household Financial Behavior” (AFA), co-organizer of “Mortgage Lock-in” (AEA)

2024: Chair of “Reducing Inequalities in Household Finance” (MFA), organizer of “Household Finance and Racial Justice” (FMA)

2022: Co-chair of “Household Finance” (SFS Cavalcade), co-organizer of “Small Business Credit” (AEA)

**Referee:**

American Economic Review; American Economic Journal: Economic Policy; Economic Journal; Journal of Corporate Finance; Journal of Finance; Journal of Financial Economics; Journal of Political Economy; Management Science; Review of Financial Studies

**Reviewer:**

National Science Foundation