

**JOSEP GISBERT**  
*Curriculum Vitae, Feb. 2023*

Citizenship: Spanish  
Married  
One child (born Apr. 2020)

A: Paseo de la Castellana 259, 28029, Madrid  
P: +34 915 68 9600  
E: [josep.gisbert@ie.edu](mailto:josep.gisbert@ie.edu)  
W: <https://www.josepgisbert.com>

## ACADEMIC POSITIONS

<b>Assistant Prof. of Financial Economics</b>	IE University, IE Business School	2022-
<b>Research Fellow</b>	IESE Banking Initiative	2022-

## EDUCATION

<b>Ph.D. in Finance</b> <i>Thesis:</i>	Universitat Pompeu Fabra Essays in Financial Economics ( <i>cum laude</i> )	2022
<b>M.Res. in Economics</b>	Universitat Pompeu Fabra	2016
<b>M.Sc. in Management</b>	Universitat Pompeu Fabra ( <i>top of my class</i> )	2015
<b>M.Sc. in Finance</b>	CUNEF	2008
<b>B.Sc. in Economics</b>	Universitat Rovira i Virgili ( <i>top of my class</i> )	2007

## RESEARCH INTERESTS

Banking, NonBank Intermediaries, Shadow Banks and Fintech, Financial Technology, Real Estate, Sustainable Finance

## WORKING PAPERS

### [Fintech, Bank Branch Closings, and Mortgage Markets](#), 2022

**Abstract:** This paper studies whether bank branch closures affect fintech mortgage lending in the U.S. using data for the 1999–2016 period. My identification exploits granular exposure to post-merger branch consolidation. I find that branch closures lead to a persistent increase in fintech lending. Fintech mortgages grow by a total of 8% relative to non-closure tracts in the nine years that follow a closing, while bank mortgage lending falls by 44%. The results show a strong substitution pattern and are driven by wealthier areas and areas with relatively smaller populations of women, seniors, and minorities.

### [How Selective Access to Financial Information Affects How Investors Learn](#), with Gaël Le Mens, 2022

**Abstract:** In this paper, we compare learning in two common settings in financial markets. One in which investors can observe the outcome of an investment alternative only if they invest in it, and another in which investors can always observe the outcome of an investment, even if they do not invest in it. We provide empirical evidence that investors' beliefs are, on average, 5% closer to the objective Bayesian beliefs given the observed information when investors are in a setting where they have access to financial information because of endogenous choice. We propose a mechanism that explains our findings. We show that the endogenous creation of the sample of information triggers different cognitive processes. These alternative processes cause better information processing and are of enough magnitude to help overcome the effect of sampling errors.

## WORK IN PROGRESS

**Fintech and the Great Recession**, 2023

**Inequality Shocks and Fintech: Evidence from a Natural Experiment in Spain**, 2023

**Shortsighted Meditators? The Effects of Mindfulness on Inter-temporal Choice**, with Daniel Navarro-Martinez, Jordi Quoidbach, and Andrés Martín-Asuero, 2020

**Crowdlending to peers: Evidence from a Spanish crowdlending platform**, with Albert Banal and Jaume Roig, 2018

## SEMINARS AND PRESENTATIONS (\* = poster):

2022	IE IESE Business School University of Bristol Bank of Spain Bank of Canada CUNEF Institut Mines-Télécom University of Leicester Universitat Pompeu Fabra
2021	Barcelona Finance Seminar (UPF)
2019	SPUDM*
2018	Doctoral Consortium Spanish Finance Association Judgement Decision Making* BSE Jamboree Max Planck Summer Institute*
2017	BSE Jamboree UPF Student Seminar UPF Brunch Seminar UPF Management Seminar

## GRANTS AND HONORS

IE Seed Fund	IE Foundation	2022-
Empirics of Management at LSE	Fundación Rafael del Pino	2019
UPF Ph.D. Fellowship	Universitat Pompeu Fabra	2015-2020
EBES mobility grant	Universitat Pompeu Fabra	2019
EBES mobility grant	Universitat Pompeu Fabra	2017
CUNEF Graduate Scholarship	CUNEF	2008
First Prize in Economics	Fundació Gresol	2007
Extraordinary Final Study Prize	Universitat Rovira i Virgili	2007

## TEACHING EXPERIENCE

### Instructor:

IE	Econometrics (B.Sc.) 4.5/5	2022
	Behavioral Economics & Finance (B.Sc.) 4.2/5	2022

### Teaching Assistant:

Universitat Pompeu Fabra	Econometrics III (B.Sc.)	2017-2020
	Econometrics I (B.Sc.)	2017-2020
	Probability & Statistics (B.Sc.)	2016/2019
Esade	Corporate Finance (M. in Finance)	2018
	Financial Markets (M. in Management)	2016-2018
	Investments (M. in Finance)	2015
Barcelona School of Economics	Behavioral Decision Making (M. in Economics)	2018

## PROFESSIONAL ACTIVITIES

IE Representative	CIVICA Thematic Group	2023-
IE Advisor	First Year B.Sc. in Economics	2022-
Accreditation Committee Member	AGAUR	2019-2021

## NON-ACADEMIC WORK EXPERIENCE

Credit Risk Portfolio Manager & Analyst	Santander Group	2009-2014
Fixed Income Sales Trader (Intern)	Credit Agricole Investment Bank	2008-2009
Analyst in Global Transaction Banking (Intern)	HSBC	2007-2008
Bank Clerk (Interim)	CaixaBank	2004-2007
Bank Clerk (Interim)	BBVA	2006

## LANGUAGES

Catalan and Spanish (native), English (fluent)

## REFERENCES

**Prof. José-Luis Peydró (Advisor)**  
Imperial College, CREI, Barcelona SE  
[jose.peydró@gmail.com](mailto:jose.peydró@gmail.com)

**Prof. Victoria Vanasco**  
CREI, CEPR, Barcelona SE  
[vvanasco@crei.cat](mailto:vvanasco@crei.cat)

**Prof. Björn Richter**  
Universitat Pompeu Fabra, Barcelona SE  
[bjorn.richter@upf.edu](mailto:bjorn.richter@upf.edu)

**Prof. Robin Miles Hogarth**  
Universitat Pompeu Fabra, Barcelona SE  
[robin.hogarth@upf.edu](mailto:robin.hogarth@upf.edu)