

Julia Fonseca

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Updated: February 13, 2025

APPOINTMENT	University of Illinois at Urbana-Champaign	
	Associate Professor of Finance (with tenure)	2025–Present
	Josef and Margot Lakonishok Faculty Fellow	2024–Present
	Assistant Professor of Finance (maternity leave 2020, 2023)	2019–2025
	Gies Advanced Scholar	2024–2025
EDUCATION	Ph.D. in Economics	2019
	Princeton University	
	M.A. in Economics	2015
	Princeton University	
	M.A. in Economics	2013
	Graduate School of Economics, Getulio Vargas Foundation (EPGE-FGV)	
	B.A. in Economics	2010
	Federal University of Rio de Janeiro (UFRJ)	
PUBLICATIONS	“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 Bernardus 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	
WORKING PAPERS	“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 Solicited for submission, <i>Journal of Financial Economics</i>	

“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)

AEA Annual Meeting, Georgetown McDonough, WFA*, SFS Cavalcade, Maryland
Smith School of Business

2024

AEA Annual Meeting* (×2), NYU Stern, Brigham Young University, University of
Washington Foster, SFS Cavalcade*, FIRS*, CFPB Research Conference, Kellogg
School of Management, SED Annual Meeting (×2), UW-Madison Junior Finance
Conference, UT Austin McCombs, U Kentucky Gaston, Vanguard, PUC Chile,
CEPR Household Finance conference*, CEPR Paris symposium*, SF Fed-UCLA
Conference on Housing, Financial Markets and Monetary Policy*, SF Fed Con-
ference on Advances in Macro-Finance Research, 24th Macro-Finance Workshop*,
Columbia-NYU-Yale Housing Conference, WashU Finance Conference

2023

AEA Annual Meeting, CEPR Household Finance Seminar Series, Wash U Macro-
economics 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*, Harvard Business School, London School of Economics,
NBER Corporate Finance Fall Meeting

2022

AEA Annual Meeting*, Minnesota Corporate Finance Conference, Brazilian So-
ciety of Finance Seminar Series, FGV-EESP, Rome Junior Finance Conference,
NBER Summer Institute Household Finance, Central Bank of Brazil, FGV-EPGE,
Wabash River Conference, Women in Empirical Microeconomics Conference, SITE,
Labor and Finance Conference*, Indiana Junior Finance Conference, Minnesota
Economics Big Data Institute Fall Conference, Columbia Business School, NBER
Entrepreneurship Fall Meeting, Inter-American Development Bank, CFPB Research
Conference

2021

Wharton, Brazilian Econometric Society Seminar Series, University of São Paulo,
NBER Summer Institute Big Data and High-Performance Computing, Insper, EPGE-
RJ, University of Pittsburgh, Chicago Booth Household Finance Conference, Boston
College, WashU Olin, Finance, Organization, and Markets Conference*, Queen
Mary University, European Winter Meetings of the Econometric Society*

2020

AEA Annual Meeting

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

2019

Duke Fuqua School of Business, Columbia Business School, Kellogg School of Management, Stanford Graduate School of Business, UCLA Anderson School of Management, Southern Methodist University, Federal Reserve Bank of Dallas, Rice Jones Graduate School of Business, Harvard Business School, Imperial College London, London Business School, UT Austin McCombs School of Business, Booth School of Business, Johns Hopkins Carey Business School, Dartmouth Tuck School of Business, UIUC Gies College of Business, NYU Stern Conference on Household Finance, Northern Finance Association Annual Conference, WAPFIN at NYU Stern

TEACHING

Advanced Corporate Finance (Undergraduate) 2020–
University of Illinois at Urbana-Champaign

FELLOWSHIPS, GRANTS, AND AWARDS

Gies Merit-Based Grant (\$66,350, with Lu Liu) 2024–2027
List of Teachers Ranked as Excellent, University of Illinois 2022–2023
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 program committee:

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