

## Julia Fonseca

Gies College of Business  
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### ACADEMIC POSITIONS

#### Gies College of Business, 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 Study Scholar	2024–2025

### EDUCATION

Ph.D. in Economics Princeton University	2019
M.A. in Economics Princeton University	2015
M.A. in Economics Graduate School of Economics, Getulio Vargas Foundation (EPGE-FGV)	2013
B.A. in Economics Federal University of Rio de Janeiro (UFRJ)	2010

### EDITORIAL POSITIONS

Associate Editor, <i>Journal of Finance</i>	2025–Present
Associate Editor, <i>Review of Finance</i>	2026–Present
Associate Editor, <i>Brazilian Review of Finance</i>	2022–Present

### PUBLICATIONS

1. “Mortgage Lock-In, Mobility, and Labor Reallocation,” with Lu Liu  
*Journal of Finance*, 2024  
Brattle Group Prize: First Prize Paper for 2025
2. “Financial Inclusion, Economic Development, and Inequality: Evidence from Brazil,” with Adrien Matray  
*Journal of Financial Economics*, 2024
3. “Less Mainstream Credit, More Payday Borrowing? Evidence from Debt Collection Restrictions”  
*Journal of Finance*, 2023
4. “Financial Development and Labor Markets: Evidence from Brazil”, with Bernardus Van Doornik  
*Journal of Financial Economics*, 2022
5. “Benchmarking Machine-Learning Software and Hardware for Quantitative Economics,” with Victor Duarte, Diogo Duarte and Alexis Montecinos  
*Journal of Economic Dynamics and Control*, 2020

### WORKING PAPERS

6. “Global Identification with Gradient-Based Structural Estimation,” with Victor Duarte

Revise & Resubmit, *Journal of Financial Economics*

7. “Simple Allocation Rules and Optimal Portfolio Choice Over the Lifecycle,” with Victor Duarte, Aaron Goodman, and Jonathan Parker

Solicited for submission, *Journal of Financial Economics*

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

Revise & Resubmit, *Review of Financial Studies*

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

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

## PRESENTATIONS AND SEMINARS

**2026** (includes scheduled; \* conference presentation by coauthor)

*Conferences:* ASSA Annual Meeting\* (×2), JRCPPF 15th Annual Conference at Princeton, MFA\*

*Seminars:* Dartmouth (joint Tuck & Econ)

### 2025

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

*Seminars:* Georgetown McDonough, Maryland Smith School of Business, Brazilian Society of Finance Seminar Series, ASU Carey School of Business, Richmond Fed, Philadelphia Fed, Virtual Household Finance Seminar Series

### 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**

Brattle Group First Prize Paper for 2025, Journal of Finance	2026
List of Teachers Ranked as Excellent, University of Illinois	2022, 2023, 2025
Gies Advanced Study Scholar (Dean's award for outstanding research)	2024–2025
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
Charlotte Elizabeth Procter Fellowship, Princeton University	2017–2018
American Economic Association CSWEP Fellowship	2016

## **PROFESSIONAL ACTIVITIES**

### **Conference organizer:**

2025: Co-organizer of NBER Household Finance Fall Meeting

### **Conference program committee:**

WFA (2024-2026), SFS Cavalcade (2022-2026), FIRS (2023-2026), EFA (2022-2024, 2026), MFA (2023, 2025-2026), FMA (2024), FMA European Conference (2025-2026), WEFIDEV Finance and Development Conference (2025-2026), Kentucky Finance Conference (2026), Labor and Finance Conference (2026), Holden Conference in Finance and Real Estate (2024-2025), Brazilian Finance Meeting (2025), Brazilian Econometric Society (2021)

### **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; Journal of Political Economy: Microeconomics; Management Science; Quarterly Journal of Economics; Review of Economic Studies; Review of Finance; Review of Financial Studies

### **Reviewer:**

National Science Foundation