

# GUILLERMO VULETIN

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## CURRENT POSITIONS

Lead Economist, Inter-American Development Bank  
Research Department (2017 - present)

Non-Resident Fellow, The Brookings Institution  
Global Economy and Development Program (2015 - present)

Professorial Lecturer in International Economics, Johns Hopkins University  
School of Advanced International Studies – SAIS (2014 - present)

## EDITORIAL BOARD

Associate Editor, *Economía*, Journal of the Latin American and Caribbean Economic Association  
(LACEA) (2016-present)

## VISITING POSITIONS

World Bank, Washington, DC. Consultant

- 2014 World Development Report: Managing Risk for Development (February 2013). Contribute to the 2014 WDR with a box about the effect and role macroprudential policy.
- Office of the Chief Economist for Latin America and the Caribbean (June 2012). Macroprudential projects.
- Development Research Group, Macroeconomics and Growth Division (January 2012, December 2012). Projects on the effect of capital flows composition on output volatility and fiscal multipliers in good and bad times.
- Development Research Group, Macroeconomics and Growth Division (2004)

Inter-American Development Bank, Washington, DC. Consultant

- Country Department Andean Group (March 2013-May 2013). Project on output forecast errors and their implications on fiscal policy.

International Monetary Fund, Washington, DC

- Visiting Scholar, Research Department (April 2015 - July 2015).
- Summer Intern, Caribbean I Division, Western Hemisphere Department (2006)
- Research Assistant, Research Department (2004)

Central Bank of Argentina, Buenos Aires, Argentina.

- Visiting Scholar, Research Department (January 2008). Project on the effects of alternative exchange rate regimes on real exchange rate volatility.

## PREVIOUS POSITIONS

Visiting Economist, Inter-American Development Bank. Research Department (2015 - 2016)

Fellow, The Brookings Institution. Global Economy and Development Program and the Global CERES Economic and Social Policy in Latin America (ESPLA) Initiative (2013 - 2015)

Assistant Professor, Colby College. Department of Economics (2007 - 2013)

Research Fellow, Colby College. Goldfarb Center for Public Affairs (2008 - 2013)

## EDUCATION

University of Maryland, College Park, MD

- Ph.D. in Economics, 2007

Universidad Nacional de La Plata, La Plata, Argentina.

- M.A. in Economics, 2002
- B.A. in Economics, 2000

## FELLOWSHIPS, AWARDS, AND FUNDING

Co-editor of the 2018 Development in the Americas (DIA) report "Smart Spending for Better Lives."

- Co-editors: Alejandro Izquierdo and Carola Pessino.

Co-principal investigator in Red de Centros "The Role of Fiscal Transfers in Countercyclical Fiscal Policy in Latin America."

- Co-principal investigator: Alejandro Izquierdo (IDB).

Co-principal investigator on "Taxation in Natural Resource Rich Countries"

- Co-principal investigator: Carlos Vegh (World Bank)

Andrew W. Mellon Foundation, 2012 and 2010

- Grant to support research on recovery from global recessions
- Co-principal investigator: Daniel Riera-Crichton (Bates College)

Goldfarb Center Faculty-Student Collaboration Research Grant, 2008-2012

Colby College Social Science Division Research Grants, 2008-2012

Undergraduate Distinguished Teaching Award

- Department of Economics, University of Maryland, Fall 2005. 2 sessions

University of Maryland Scholarship, 2002-2007

Professor Elias Salama Award

- Granted to the best paper in Monetary and International Economics by a recent graduate student. National Context, 2002

## INVITED SPEAKER

Invited speaker in "Fiscal Policy and Public Debt" at *Monetary and International Economic Conference*. Organized by Universidad Nacional de La Plata. La Plata, Argentina, August 18, 2016.

Invited speaker in "Interpreting the Results of Argentina's Presidential Election." Organized by the Council of the Americas. Washington D.C., October 27, 2015.

Invited speaker in "Economic Challenges and Opportunities" at the *Analytic Exchange on Argentina: Elections and Beyond Meeting*. Organized by the Bureau of Intelligence and Research at the U.S. Department of State. Washington D.C., September 29, 2015.

Invited speaker in "Fiscal Panel" at *Monetary and International Economic Conference*. Organized by Universidad Nacional de La Plata. La Plata, Argentina, August 20, 2015.

Invited speaker at conference on *Macroeconomics in Emerging Economies*. Organized by the Sao Paulo School of Economics-Getulio Vargas Foundation. São Paulo, Brazil, August 3, 2015.

Invited speaker in *Georgetown University's Global Competitiveness Leadership (GCL) Program*, February 6, 2015; February 3, 2016.

Invited discussant at launching of new Latin America Structural Balance Data, *Inter-American Development Bank*, January 29, 2015

Invited speaker in "Budget, Institutions and Fiscal Policy" at the *First Annual Fiscal Policy Meeting of the Ministry of Finance of Brazil*. Organized by the Ministry of Finance of Brazil and the Getulio Vargas Foundation. São Paulo, Brazil, November 7, 2014.

Guest lecturer at *Argentina's Economic and Political Crisis Symposium*, Center for Language Regional Expertise and Culture (LREC) at the Defense Intelligence Agency (DIA), Joint Base Anacostia-Bolling, Washington D.C., March 26, 2014.

## PUBLISHED PAPERS

**[1] Tax policy and the macroeconomy: Measurement, identification, and non-linearities**  
(with Daniel Riera-Crichton and Carlos Vegh).  
Forthcoming at *Ensayos sobre Política Económica*.

**[2] Unsticking the flypaper effect using distortionary taxation** (with Carlos Vegh).  
*Económica*, Vol. 62 (December 2016), pp. 186-237  
NBER working paper 22304, June 2016.

**[3] Tax multipliers: Pitfalls in measurement and identification**  
(with Daniel Riera-Crichton and Carlos Vegh).  
*Journal of Monetary Economics*, Vol. 79 (May 2016), pp. 30-48.  
NBER working paper 18497, October 2012.  
**Featured in:** *Expresso* (Portugal), November 1, 2012.

**[4] Unsticking the flypaper effect in an uncertain world** (with Carlos Vegh).  
*Journal of Public Economics*, Vol. 131 (November 2015), pp. 142-155.  
NBER working paper 21436, July 2015.

**[5] How is tax policy conducted over the business cycle?** (with Carlos Vegh).  
*American Economic Journal: Economic Policy*, Vol. 7 (August 2015), pp. 327-370.  
NBER working paper 17753, January 2012.  
**Featured in:** *The Economist*, October 17, 2013. *Voz Populi* (Spain), October 5, 2013.  
*Bullfax*, September, 30, 2013. *CDN-Cadena de Noticias* (Dominican Republic),  
October, 25, 2013.

**[6] Fiscal procyclicality and output forecast errors** (with Leopoldo Avellan).  
*Journal of International Money and Finance*, Vol. 55 (July 2015), pp. 193-204.  
IDB Policy Brief 240, February 2015.  
**Featured in:** *Bullfax*, March 26, 2015. *Mint* (India), April 14, 2015.

**[7] Procyclical and countercyclical fiscal multipliers: Evidence from OECD countries**  
(with Daniel Riera-Crichton and Carlos Vegh).  
*Journal of International Money and Finance*, Vol. 52 (April 2015), pp. 15-31.  
NBER working paper 20533, September 2014.  
**Featured in:** *Pulso* (Chile), February, 10, 2016. *The Washington Post*, October 7, 2014. *Chicago Tribune*, October 8, 2014. *The New Zealand Herald* (New Zealand), October 8, 2014. *Tampa Bay Times*, October 7, 2014. *Daily News EN*, October 7, 2014. *Bullfax*, October 8, 2014. *Wall Street Italia* (Italy), October 20, 2014. *Finance Business Daily* (Slovenia), October 24, 2014. *Mother Jones*, October 7, 2014. *Reading Eagle*, October 8, 2014.

**[8] The road to redemption: Policy response to crises in Latin America** (with Carlos Vegh).  
*IMF Economic Review*, Vol. 62 (November 2014), pp. 526-568.  
NBER working paper 20675, November 2014.  
**Featured in:** *The Wall Street Journal*, February 24, 2016. *The Economist*, December 5, 2013. *Financial Times*, December 6, 2013. *Pulso* (Chile), December 22, 2014. *b92* (Serbia), December 10, 2013. *RT* (Russia), December 16, 2013. *mdz* (Argentina), December 16, 2013. *Adital* (Brazil), December 17, 2013.

**[9] The role of central bank independence on optimal taxation and seigniorage**  
(with Roberto Delhy Nolivos).  
*European Journal of Political Economy*, Vol. 34 (June 2014), pp. 440-458.  
Older version: Research Paper No. 2011-103, Paolo Baffi Centre, Centre on Central Banking and Financial Regulation, Bocconi University, July 2011.

**[10] Exchange rate regimes and fiscal discipline: The role of capital controls.**  
*Economic Inquiry*, Vol. 51 (October 2013), pp. 2096-2109.

**[11] The effects of alternative exchange rate regimes on real exchange rate volatility.**  
Evidence based on a new data set (with Jorge Carrera).  
*Contemporary Economic Policy*, Vol. 31 (January 2013), pp. 212-234.

**[12] On graduation from procyclical** (with Jeffrey Frankel and Carlos Vegh).  
*Journal of Development Economics*, Vol. 100 (January 2013), pp. 32-47.  
NBER working paper 17619, November 2011.  
Harvard Kennedy School working paper 2012-09, April 2012.  
**Featured in:** *Financial Times*, March 3, 2016, *The Economist*, January 11, 2015, *Bullfax*, June 22, 2011. *The Fiscal Times*, June 24, 2011. *Búsqueda* (Uruguay), June 30, 2011. *China Daily* (China), October 17, 2013. *The Economic Times* (India), December 4, 2013. *La Diaria* (Uruguay), September 21, 2015. *América Economía* (Chile), November 5, 2015. *Mint* (India), April 14, 2015. *CDN-Cadena de Noticias* (Dominican Republic), October 25, 2015.

**[13] Replacing a "disobedient" central bank governor with a "docile" one. A novel measure of central bank independence and its effect on inflation** (with Ling Zhu).  
*Journal of Money, Credit and Banking*, Vol. 43 (September 2011), pp. 1185-1215.  
**Featured in:** Lusaka Times (Zambia), December 19, 2015.

**[14] The flypaper and teflon effects: Evidence from China** (with Lyoe Lee).  
*Modern Economy*, Vol. 3 (November 2012), pp. 811-816.

**[15] Measuring the informal economy in Latin America and the Caribbean.**  
*Money Affairs*, Vol. 21 (July-December 2008), pp. 161-191.  
Working Paper No 102, IMF, April 2008.  
**Featured in:** *El Siglo de Durango* (Mexico), November 5, 2006. *La Gazette des Caraïbes* (Guadeloupe), May 20, 2007. *Stabroek News* (Guyana), November 14, 2010.

**[16] Sustainability of fiscal policies, exogeneity and causality between expenditures and revenues in the provinces of Argentina.**  
*Económica*, Vol. 49 (December 2003), pp. 117-160.

**[17] Risk-rent analysis of Argentinean exports in the nineties** (with Mariano Rabassa).  
*Revista IEFE, Instituto de Estudios Fiscales y Económicos (Institute of Fiscal and Economic Studies)*, Vol. 105 (August 2000), pp. 47-58.

## BOOKS, CHAPTERS AND BOXES IN BOOKS, AND POLICY REPORTS

### **[18] Revenue mobilization in commodity-rich countries: Challenges and opportunities**

(with Samara Gunter, Daniel Riera-Crichton, and Carlos Vegh).

Forthcoming box in Amadou Sy (editor), *Foresight Africa 2017*, African Growth Initiative, The Brookings Institution, Brookings Press, 2016.

### **[19] What can fiscal multipliers tell us about fiscal policy options?**

(with Alejandro Izquierdo, Daniel Riera-Crichton, and Carlos Vegh).

Forthcoming box in Angel Melguizo (editor), *Latin American Economic Outlook 2017*, OECD Press, 2016.

### **[20] Fiscal multipliers: It's all about timing and expenditure composition**

(with Alejandro Izquierdo, Daniel Riera-Crichton, and Carlos Vegh).

Box in Andrew Powell (editor), *2016 Latin American and Caribbean Macroeconomic Report. Time to Act: Latin America and the Caribbean Facing Strong Challenges*, Chapter 3, pp. 28-29, Inter-American Development Bank Press, 2016.

### **[21] Fiscal policy responses during crises in Latin America and Europe: Implications for the G-20** (with Carlos Vegh).

In Kemal Derviš, Peter Drysdale (editors), *The G-20 at Five*, Chapter 7, pp. 144-158, Brookings Institution Press, 2014.

NBER Working Paper version "Social implications of fiscal policy responses during crises," No 19828, January 2014.

### **[22] Reserve requirements in the brave new macroprudential world**

(with Tito Cordella, Pablo Federico, and Carlos Vegh).

World Bank Studies. 2014. Washington, DC: World Bank. DOI:10.1596/978-1-4648-0212-6.

### **[23] Reserve requirement policy has substituted for monetary policy as a countercyclical tool in most developing countries.**

Box in Norman Loayza (editor), *World Development Report: Managing Risk for Development*, Chapter 7, pp. 232, The World Bank Press, 2014.

### **[24] Overcoming the fear of free falling: Monetary policy graduation in emerging markets** (with Carlos Vegh).

In Douglas Evanoff, Cornelia Holthausen, George Kaufman, and Manfred Kremer (eds), *The Role of Central Banks in Financial Stability: How Has It Changed?*, pp. 105-131, Federal Reserve Bank of Chicago and European Central Bank, 2013.

NBER Working Paper No 18175, June 2012.

**Featured in:** *Citizen Economists* (India), Sept. 4, 2012. *Mint* (India), April 14, 2015.

### **[25] The size of the informal economy in the Caribbean Countries.**

In *Eastern Caribbean Currency Union: Selected Issues*, IMF, 2007.

### **[26] Demographic characteristic and poverty in Argentina and El Salvador**

(with Leonardo Gasparini, Mariana Marchionni and Walter Sosa).

In *Regional Policy Dialogue, Poverty and Social Protection Networks*, Inter-American Development Bank, 2002.

**[27] Benefit incidence of the public expenditure in Buenos Aires province**  
(with Leonardo Gasparini, Veronica Alaimo, Fernando Cuenin, and Mariano Rabassa).  
In *Cuadernos de Economía N°50*, Ministerio de Economía de la Provincia de Buenos Aires, Argentina, 2000.

## WORKING PAPERS

**[28] Non-linear effect of tax changes on output: A worldwide narrative approach**  
(with Samara Gunter, Daniel Riera-Crichton, and Carlos Vegh).

**[29] Policy implications of non-linear effects of tax changes on output**  
(with Samara Gunter, Daniel Riera-Crichton, and Carlos Vegh).

**[30] Democracy does not cause growth: The importance of endogeneity arguments**  
(with Julia Ruiz Pozuelo and Amy Slipowitz).  
IDB working paper 694, June 2016.  
**Featured in:** *World Economic Forum*, October 27, 2016. *El Mundo* (Spain), October 31, 2016.  
*Notitarde* (Venezuela), October 31, 2016

**[31] The effect of capital flows composition on output volatility**  
(with Pablo Federico and Carlos Vegh).  
World Bank Policy Research working paper 6386, March 2013.

**[32] Effects and role of macroprudential policy: Evidence from reserve requirements based on a narrative approach** (with Pablo Federico and Carlos Vegh).

**[33] Macroprudential policy over the business cycle** (with Pablo Federico and Carlos Vegh).  
Bank of Japan IMES Discussion Paper Series 2014-E-X, July 2014.  
NBER working paper 20612, October 2014.

## OPINION COLUMNS AND INTERVIEWS (SELECTED)

**Revenue mobilization in commodity-rich countries: Challenges and opportunities**  
(with Samara Gunter, Daniel Riera-Crichton and Carlos Vegh),  
*Brookings Blog*, January 2017.

**How to deal with growing fiscal deficits. Are higher taxes a smart option?**  
(with Samara Gunter, Daniel Riera-Crichton and Carlos Vegh),  
*Brookings Blog*, January 2017.

**Democracy does not cause growth** (with Julia Ruiz Pozuelo and Amy Slipowitz),  
*Brookings Blog*, September 2016 (in English, Spanish, Portuguese, Chinese, Japanese, and French),  
*VoxEU*, September 2016, *VoxLACEA*, September 2016, and *Ideas matter/Ideas que cuentan* (Research Department at the Inter-American Development Bank Blog), September 2016.

**Ser o no ser contracíclico? Esa es la cuestión para América Latina** (with Carlos Vegh),  
*VoxLACEA*, May 2016, and *Ideas matter/Ideas que cuentan* (Research Department at the Inter-American Development Bank Blog), November 2015.

**To be countercyclical or not? That is the question for Latin America** (with Carlos Vegh),  
*VoxEU*, February 2016.

**In the United States people think that no matter who wins in the upcoming election the relationship with the United States will improve.** Interview: *Clarín* (Argentina), August 11, 2015.

**Fiscal policy procyclicality and output forecast errors: Bad luck or bad decisions?** (with Leopoldo Avellan), *Brookings Blog*, March 26, 2015.

**Proclividad de políticas fiscales y errores de pronóstico en el producto: Mala suerte o malas decisiones?** (with Leopoldo Avellan), *VoxLACEA*, February 2015, *Colectivo Económico*, March 2015, and *Ideas matter/Ideas que cuentan* (Research Department at the Inter-American Development Bank Blog), November 2015.

**Perspectivas Económicas de América Latina 2015**, TV Interview: *Program: Zoom a la noticia. Media: NTN24*, January, 12, 2015. Language: Spanish. Translation: Latin American Economic Outlook 2015.

**Sobre el multiplicador del gasto público en Argentina** (with Jorge Puig), *Colectivo Económico Blog* (Argentina), December 1, 2014. Language: Spanish. Translation: About the multiplier of public expenditure in Argentina.

**Featured in:** *Clarín* (Argentina), February 4, 2017.

**Argentina enjoys a rare period of “currency peace”**, Interview: *Central Banking* (United Kingdom), November 14, 2014.

**A decision that will affect South America: The impact of the Fed’s tapering**, Interview: *Clarín* (Argentina), October 30, 2014.

**Argentinean member of parliament tries to block new central bank governor**, Interview: *Central Banking* (United Kingdom), October 29, 2014.

**Argentina in default: Why 2014 is different to 2001**, *Brookings Blog*, August 5, 2014.

**Argentina’s fresh default**, TV Interview: *Canadian Broadcasting Corporation (CBC)*, July 31, 2014.

**Argentina's debt negotiation article**, Interview: *Brasil Económico* (Brazil), July 8, 2014.

**The latest chapter in Argentina's debt saga**, *Brookings Blog*, June 19, 2014.

**The social impact of fiscal policy responses to crises** (with Carlos Vegh), *VoxEU*, June 2014.

**The blue market in Buenos Aires**, Interview: *Aftenposten* (Norway), May 18, 2014.

**“Cornered” Argentina introduces new inflation index**, Interview: *Central Banking* (United Kingdom), February 14, 2014.

**Consequences of the Fed’s tapering**, Interview: *The SAIS Observer* (Johns Hopkins University), February 12, 2014.

**Argentina’s currency devaluation: Back to the future**, (with Julia Ruiz Pozuelo), *Brookings Blog*, February 4, 2014.

**Featured in:** *Gazeta Wyborcza* (Poland), February 8, 2014.

**Instability in emerging markets and the potential global impacts**, Radio interview: *tbs eFM “This Morning”* (Korea), February 4, 2014.

**The long tango of Argentina bankruptcy**, Interview: *To Bήμα* (Greece), February 2, 2014.

**Would higher minimum wages benefit Latin Americans?** Interview: *The Inter-American Dialogue’s daily Latin America Advisor*, October 14, 2013.

**Tax-policy procyclicality** (with Carlos Vegh), *VoxEU*, October 2013.

**What do large informal labor sectors mean for Latin America?** Interview: *The Inter-American Dialogue’s daily Latin America Advisor*, September 6, 2013.

**Overcoming the fear of free falling: Monetary policy graduation in emerging markets** (with Carlos Vegh), *VoxEU*, August 2012.

**Fiscal policy in developing countries: Escape from procyclicality** (with Jeffrey Frankel and Carlos Vegh), *VoxEU*, June 2011.

## PRESENTATIONS OF PAPERS AT SEMINARS AND CONFERENCES

2017: Sao Paulo School of Economics-Getulio Vargas Foundation (Brazil), XLIII Meeting of the Network of Central Banks and Finance Ministries (IDB), International Monetary Fund.

2016: American Economic Association Annual Meeting, Research Institute for Development, Growth and Economics (RIDGE) International Macro workshop (Uruguay), XLIII Meeting of the Network of Central Banks and Finance Ministries (IDB), Fiscal Policy and the Macroeconomy Workshop (Johns Hopkins University - SAIS & IDB), International Monetary Fund, World Bank, Inter-American Development Bank, Central Bank of Argentina, Universidad Nacional de La Plata (Argentina).

2015: American Economic Association Annual Meeting, Latin American and Caribbean Economic Association (Bolivia), Sao Paulo School of Economics-Getulio Vargas Foundation (Brazil), Universidad de San Andres (Argentina), Universidad Nacional de La Plata (Argentina).

2014: American Economic Association Annual Meeting, Inter-American Development Bank (Research Department), Brookings Institution (Public Event. Launching of World Bank and ESPLA report "Reserve Requirements in the Brave New Macroprudential World"), Inter-American Development Bank (conference on Macroeconomic and Financial Challenges Facing Latin America and the Caribbean after the Crisis), NBER-CBRT (conference on Monetary Policy and Financial Stability in Emerging Markets), University of Southern California (JIMF-USC conference on Financial Adjustment in the Aftermath of the Global Crisis 2008-2009), Center For Latin American Monetary Studies (CEMLA), Latin American and Caribbean Economic Association (Brazil), Brookings Institution (Panelist in Conference "Latin America's Emerging Middle Classes in a Changing Global Economy: Institutional and Policy Responses"), Defense Intelligence Agency (DIA)-Joint Base Anacostia-Bolling, Sao Paulo School of Economics-Getulio Vargas Foundation (Brazil), Universidad Nacional de La Plata (Argentina).

2013: American Economic Association Annual Meeting, International Monetary Fund (Fourteenth Jacques Polak Annual Research Conference), The Treasury-Australian Government, European Central Bank, Congressional Budget Office, Center for Latin American Monetary Studies (CEMLA; Conference on Macroprudential Policies, Mexico), Latin American Studies Association, National Tax Association, Federal Reserve Board of Governors, Brookings Institution, Colby-Bates-Bowdoin Annual Economics Conference.

2012: American Economic Association Annual Meeting, World Bank, International Monetary Fund, Inter-American Development Bank, San Francisco Federal Reserve (symposium on Fiscal Choices and Their Consequences: Macroeconomic Stabilization versus Debt Sustainability), Central Bank of Norway, Bank of Spain, Central Bank of Peru, Central Bank of Uruguay, University of Southern California (conference on Global Crisis and Latin American Economies), Latin American and Caribbean Economic Association (Peru), Universidad Nacional de La Plata (Argentina), Wesleyan University.

2011: Federal Reserve Bank of Chicago, World Bank, International Monetary Fund, Central Bank of Chile, Central Bank of Hungary, Latin American and Caribbean Economic Association (Chile), 12th Annual Meeting of Political Economy Group of Latin American and Caribbean Economic Association (Colombia), International Conference on Central Banking and Financial Regulation. Bocconi University (Italy), Universidad Nacional de La Plata

(Argentina), Colby-Bates-Bowdoin Annual Economics Conference, Southern Economic Association.

2010: World Bank, Inter-American Development Bank, Central Bank of Argentina, Universidad Católica de Chile, Latin American and Caribbean Economic Association (Colombia), Bates College, Universidad Nacional de La Plata (Argentina).

2009: Latin American and Caribbean Economic Association (Argentina), Canadian Economic Association.

2008: Central Bank of Argentina, World Congress of the International Economic Association (Turkey), INFINITI Conference on International Finance. Trinity College Dublin (Ireland), Argentine Association of Political Economy.

2007: Bank of Spain, Bank of Canada, Federal Reserve Bank of Boston, World Bank, Latin American and Caribbean Economic Association (Colombia), Virginia Polytechnic Institute and State University, Queens College CUNY, Colby College.

2006: International Monetary Fund, Meeting of LACEA/IADB/WB Network on Inequality and Poverty (Mexico).

2004: North American Winter Meeting of the Econometric Society.

2003: Latin American Meeting of the Econometric Society (Panama), Latin American and Caribbean Economic Association (Mexico), University of Pavia (Italy), Brazilian Economic Association-ANPEC (Brazil), University of CEMA (Argentina).

2002: Latin American and Caribbean Economic Association (Spain), Argentine Association of Political Economy (Argentina), Universidad Nacional de La Plata (Argentina).

2001: Sixth International Seminar on Fiscal Federalism (Argentina).

## PROFESSIONAL INVOLVEMENT

**Scientific committee:** LACEA 2015 (Bolivia, Santa Cruz), LACEA 2014 (Brazil, São Paulo). 6th INFINITI Conference on International Finance (Trinity College Dublin, Ireland, 2008).

**Journal referee:** Economic Journal, The Review of Economics and Statistics, Journal of Development Economics, Journal of International Economics, Journal of Money Credit and Banking, Journal of International Money and Finance, Economic Inquiry, Economía-LACEA, Review of International Economics, Journal of Macroeconomics, Canadian Journal of Economics, Economic Letters, Review of Development Finance, Review of Income and Wealth, Contemporary Economic Policy, Journal of Development Studies, Public Choice, Journal of Applied Economics, Económica-UNLP, Working Paper Series-Bank of Spain, Working Paper Series-IADB, Empirical Economics, Eastern Economic Journal, Journal of Business Cycle Analysis and Measurement, Economie Internationale, Lecturas de Economía, Ejournal.

**Conference organizer:** Fiscal Policy and the Macroeconomy Workshop (Johns Hopkins University - SAIS & IDB; co-organized with Carlos Vegh - SAIS)

**Member:** American Economic Association, Econometric Society, Latin American and Caribbean Economic Association, European Economic Association.

## OTHER CONFERENCES AND SEMINARS

**NBER Summer Institute International Finance and Macroeconomics**  
Cambridge, Massachusetts. July 2009, July 2008, March 2008.

**LACEA**

Session chair: Exchange Rate Dynamics and the Economy. Colombia, October 2007.  
Session chair: Exchange Rate Regimes. Argentina, October 2009.

**Canadian Economic Association**

Session chair: Monetary Union and Financial Linkage. Canada, May 2009.

## TEACHING EXPERIENCE

Johns Hopkins University (SAIS) – Master courses: Accelerated International Monetary Theory (MA Program); International Finance (MIEF Program); Advanced International Macroeconomics (MA Program); and Open-Economy Macroeconomics (MIEF Program).

Colby College – Undergraduate courses: Open-Economy macroeconomics; Currency, Banking, and Debt Crises; Principles of Macroeconomics; Mathematical Economics.

## REFERENCES

### Jeffrey Frankel

James W. Harpel Professor of Capital Formation and Growth in the Harvard Kennedy School at Harvard University.

Jeffrey\_Frankel@harvard.edu

### Ernesto Talvi

Director of the Brookings Global-CERES Economic and Social Policy in Latin America Initiative, and Academic Director of CERES in Uruguay.

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### Carlos Vegh

World Bank Chief Economist for Latin America and the Caribbean

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