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FIELDS OF INTERESTS: Macroeconomics, International Economics, Fiscal and Monetary Policy, Search and Matching

AFFILIATION

Banco Central de Chile, Department of Economic Research

Acting Head of the Economic Research Department, May 2019 - Present

Senior Economist, September 2009 – May 2019

EDUCATION

Universitat Pompeu Fabra, Spain, Ph.D. in Economics, 2009.

Dissertation: “*Optimal Policy, Heterogeneity and Limited Commitment*” (Chair: Albert Marcet).

Universitat Pompeu Fabra, Spain, M.Sc. in Economics (*with honors*), 2004.

Universidad Nacional de Córdoba, Argentina, B.A. in Economics, 2002.

PAST WORK EXPERIENCE

Research Assistant for Prof. Albert Marcet, *IAE Barcelona, Spain*, 2008-2009.

Winter Intern, *International Monetary Fund*, Winter 2007.

Research Assistant, *Universidad Nacional de Córdoba*, 2001-2003

PUBLICATIONS

[6] “**Wicksellian rules and the Taylor principle: some practical implications,**” *Scandinavian Journal of Economics*, Accepted for publication (with Rodrigo Caputo). <https://doi.org/10.1111/sjoe.12331>.

[5] “**The macroeconomic consequences of raising the minimum wage: capital accumulation, employment and the wage distribution,**” *European Economic Review*, vol. 101, Jan. 2018 (with Alexandre Janiak).

[4] “**Can a non-binding minimum wage reduce wages and employment?**” *Macroeconomic Dynamics*, vol. 21(8), Dec. 2017 (with Alexandre Janiak).

[3] “**Optimal fiscal policy in a small open economy with limited commitment,**” *Journal of International Economics*, vol. 93(2), July 2014 (with Francesco Caprioli).

[2] **“Price level targeting and inflation targeting: a review,”** Journal Economía Chilena, vol. 14(1), April 2011 (with Rodrigo Caputo).

[1] **“Monetary policy rules with financial instability,”** Czech Journal of Economics and Finance, vol. 61(6), 2011 (with Ales Bulir and Martin Cihak).

WORKING PAPERS

[4] **“Capital controls and firm performance”**, 2019 (with Eugenia Andreasen and Evangelina Dardati).

[3] **“Trend inflation and Wicksellian rules: a remedy for indeterminacy,”** 2018 (with Rodrigo Caputo).

[2] **“Capital flows, macroprudential policies and capital controls,”** 2018 (with Alvaro Aguirre and Diego Saravia).

[1] **“On the welfare cost of bank concentration,”** 2015 (with Alexandre Janiak).

WORK IN PROGRESS

[3] **“Welfare effects of capital controls”**, 2019 (with Eugenia Andreasen and Evangelina Dardati).

[2] **“Optimal long-run inflation,”** 2019.

[1] **“On the sources of business cycle fluctuations in emerging economies,”** 2019 (with Alexandre Janiak).

CHAPTERS

[1] **“Macroeconomic and financial stability: an overview,”** In Macroeconomic and Financial Stability: Challenges for Monetary Policy , ed. by Sofia Bauducco, Lawrence Christiano and Claudio Raddatz, 2014 (with Lawrence Christiano and Claudio Raddatz).

TEACHING

Monetary Policy (Undergraduate), *Universidad de Los Andes*, 2013-2015, 2018.

Open Economy Macroeconomics (Graduate), *Universidad de Chile*, 2015.

Public Finance (Graduate), *Catholic University of Chile*, 2012-2013.

Public Finance Theory (Graduate), *Universidad de Chile*, 2011.

Monetary Policy (Undergraduate), *Universidad de Chile*, 2011.

Monetary and Fiscal Policy (Graduate), *Universidad de Chile*, 2010.

Economic Theory IV (Undergraduate), *Universitat Pompeu Fabra*, 2008.

Econometrics I (Undergraduate), *Universitat Pompeu Fabra*, 2008.

GRANTS, AWARDS AND HONORS

Anillo in Social Sciences and Humanities, *Conicyt*, Project SOC 1402, Principal Researcher, 2015-2018.

Online Mentoring and Peer Review Program – LACEA and GDNet – Mentor: Juan Pablo Nicolini, 2011.

Teaching Fellowship, *Universitat Pompeu Fabra*, 2003-2008.

Abanderada (best GPA in my year) of the School of Economics, *Universidad Nacional de Córdoba*, Argentina, 2001.

PROFESSIONAL ACTIVITIES

Editorial: Editor, *Revista Economía Chilena*, 2018-present.

Refereeing: *Macroeconomic Dynamics, Economic Modelling, Applied Economics, MIT Press, Revista Economía Chilena, Estudios de Economía, Emerging Markets Finance and Trade.*

Organization:

Workshop “Beliefs, sentiments, confidence and the macroeconomy,” *Banco Central de Chile*, 2017.

Workshop on Fiscal Policy, *Banco Central de Chile*, 2016.

Annual Conference “Macroeconomic and Financial Stability: Challenges for Monetary Policy,” *Banco Central de Chile*, 2012.

Seminars: Banque de France (2019), ENSAI Rennes (2019), Universidad Diego Portales (2017), Corporación Andina de Fomento, Buenos Aires, Argentina (2017), Catholic University of Chile (2016, 2013, 2011), Universidad Alberto Hurtado (2015, 2013, 2011), Universidad de Chile (2015, 2010), USACH (2015, 2009), CEA Universidad de Chile (2012, 2009), University of Manchester (2011), Central Bank of Chile (2010, 2009), Drexel University (2009), Temple University (2009), University of Aarhus (2009), Sveriges Riksbank (2009), Norges Bank (2009), Johns Hopkins SAIS (2009), EPFL (2009), Magyar Nemzeti Bank (2009), CREI UPF (2009, 2008, 2007), CEMFI (2008), IMF Institute (2007).

Conferences: Society for Economic Dynamics Annual Conference (2018), North American Summer Meeting of the Econometric Society (2018, 2014, 2013), SBIF Conference, Santiago, Chile (2017), Cordoba Alumni Conference (2019, 2017), EEA-ESEM Annual Conference (2017, 2014, 2012), SECHI Annual Meeting (2017, 2015, 2012, 2011, 2010), Search and Matching Workshop, CEA University of Chile (2016), Workshop on Fiscal Policy, Central Bank of Chile (2016), Shanghai Macroeconomics Workshop (2015), UPF Alumni Conference (2015), 47th MMF Annual Conference (2015), Workshop on Market Imperfections and the Macroeconomy, CEA, University of Chile (2014), International Conference on Computing in Economics and Finance (2019, 2014, 2013, 2011), Mini-Workshop de Economía Laboral, CEA, University of Chile (2013), EALE Annual Conference (2012), LACEA-LAMES Annual Conference (2011, 2010), Royal Economic Society Annual Conference (2010), Symposium of the Spanish Economic Association (2010, 2009, 2008, 2007), 5th European Workshop on Macroeconomics

(2009) Workshop on Dynamic Macroeconomics, Vigo, Spain (2009), La Pietra-Mondragone Workshop (2008)

Discussions:

“The expansionary lower bound: contractionary monetary easing and the Trilemma,” by Paolo Cavallino and Damiano Sandri, IMF Economic Review Conference, Santiago, 2019.

“The Sources of Capital Misallocation,” by Joel David and Venky Venkateswaran, Workshop “Productivity Dynamics, Firm Growth and Factor Reallocation”, Central Bank of Chile, 2018.

“Liquidity regulation and Unintended Financial Transformation in China,” by Kinda Hachem and Zheng Michael Song, Workshop “The Chinese Economy: Prospects and Challenges”, Central Bank of Chile, 2016.

“Measuring the Effects of Unconventional Monetary Policy on Asset Prices,” by Eric T. Swanson, 19th Annual Conference of the Central Bank of Chile, 2015.

“How Credit Constraints Impact Job Finding Rates, Sorting and Aggregate Output,” by K. Herkenhoff and G. Phillips, Central Bank of Chile, 2015.

“A Tale of Two Recoveries, the Post-Crisis Experience of Brazil and Chile,” by D. Rodriguez-Delgado, Central Bank of Chile, 2013.

“Procyclicality of Fiscal Policy in Emerging Countries: the Cycle is the Trend,” by M. Strawczynski and J. Zeira, 14th Annual Conference of the Central Bank of Chile, 2010.

LANGUAGES: English (fluent), French (intermediate), Spanish (native).

NATIONALITY: Argentina and Italy.