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ALVARO AGUIRRE R.

Banco Central de Chile

Agustinas 1180,
Santiago, Chile
P.C. 6500590

Tel.: +56 22 670 2558

aaguirre@bcentral.cl

<http://alvaroaguirre.weebly.com>

FIELDS OF INTERESTS: Macroeconomics, Political Economy.

AFFILIATION

Banco Central de Chile, Research Department
Senior Economist, 2011 – Present

EDUCATION

University of Pennsylvania, Ph.D. in Economics, 2011.
Universidad Católica de Chile, M.A. in Economics, 2001.
Universidad Católica de Chile, B.A. in Economics, 2001.

PAST WORK EXPERIENCE

2018: World Bank, Consultant. Project “Fiscal Rules in the Kingdom of Saudi Arabia.”
2016: World Bank, Consultant. Project “Fiscal Rules and Economic Size.”
2014: World Bank, Consultant. Project “Africa’s Macroeconomic Vulnerabilities.”
2003-2006: Central Bank of Chile, Economic Research Department, Economist.
2002-2003: Vittorio Corbo y Asociados, Economist.
2002: Catholic University of Chile, Research Assistant.

PUBLICATIONS

- “Rebellions, Technical Change, and the Early Development of Political Institutions in Latin America.” Forthcoming, *Journal of Comparative Economics*, 47(1):65-89, 2019.
- “Contracting Institutions and Economic Growth.” *Review of Economic Dynamics*, 24:192-217, 2017.
- “The Risk of Civil Conflicts as a Determinant of Political Institutions.” *European Journal of Political Economy*, 42:36-59, 2016.
- “Fiscal Policy and Civil Conflict in Africa.” *Journal of African Economies* 25(4):614-36, 2016.
- “Asymmetric Adjustment of Real Exchange Rate Misalignments in Chile.” (with César Calderón) *Economía Chilena*, 16(3):90-101.
- “Using Dynamic Factor Analysis to Forecast Chilean Macroeconomic Variables.” (with Luis Felipe Céspedes) *Economía Chilena*, 7(3):35-46, 2004.

- “About International Reserve Adequacy.” (with Eduardo Lopez, Alberto Naudon and Claudio Soto) *Economía Chilena*: 7(3):5-34, 2004.

WORKING PAPERS

- “Real Exchange Rate Misalignments and Economic Activity.” (with César Calderón) Central Bank of Chile WP N°315.

WORK IN PROGRESS

- “Welfare Effects of Fiscal Procyclicality: Public Insurance with Heterogeneous Agents.”
- “The Dynamics of Political Compromise, Political Institutions and Economic Policies.”
- “Financial Frictions, Assets Dynamics and Production Function Estimation,” with Lucciano Villacorta and Matias Tapia.
- “Unequal Political Business Cycles: Inequality, Policy Uncertainty and the Macroeconomy.”
- “Optimal Spending and Saving Strategies for Commodity-Rich Countries.”

CHAPTERS

- “Monetary Policy and Financial Stability: Transmission Mechanisms and Policy Implications. An Overview,” with Markus Brunnermeier and Diego Saravia. In Monetary Policy and Financial Stability: Transmission Mechanisms and Policy Implications, ed. by A. Aguirre, M. Brunnermeier and D. Saravia, 2019.
- “Capital Flows, Macro-Prudential Policies, and Capital Controls,” with Sofía Bauducco and Diego Saravia. In Monetary Policy and Financial Stability: Transmission, Mechanisms and Policy Implications, ed. by A. Aguirre, M. Brunnermeier and D. Saravia, 2019.
- “Structural Changes From Partial to Full-Fledged Inflation Targeting in Chile.” (with Klaus Schmidt-Hebbel) In Monetary Policy in Emerging Markets and other Developing Countries, ed. By N. Batini, 2007.
- “Economic Growth and Pension Reform in Chile.” In Avances, Experiencia Internacional y Retos de los Sistemas de Ahorro para el Retiro, Consar, 2006.

BOOK REVIEWS

- “Why Nations Fail.” by Daron Acemoglu and James Robinson. *Economía Chilena*, 16(1):138-45. April 2013.

TEACHING

- Macroeconomic Theory II, Catholic University of Chile (Ph.D. program) (Fall 2011, 2012, 2015, 2016, 2017, 2018).
- Short course on Heterogenous Agents in Macro, Centre for Applied Economics, University of Chile (Master's Program) (May 2016 and 2017).

- Short course on Heterogenous Agents in Macro, Catholic University of Perú (Master's Program) (May 2013, July 2014, October 2015, May 2017).
- Short course on Growth and Development, ESEN, El Salvador. (July 2014 and 2015)
- Others: Fall 2014: Macroeconomics II, University of Chile. Spring 2012 and Fall 2013: Macroeconomics II, Catholic University of Chile. Spring 2009, 2010 and 2011: Intermediate Macroeconomics, University of Pennsylvania. Fall 2002 to Spring 2006: Introduction to Macroeconomics, Catholic University of Chile. Spring 2005: Introduction to Economics, Catholic University of Chile. Spring 2002: Macroeconomics, Catholic University of Chile.

PROFESSIONAL ACTIVITIES

Editorial: Editor, *Revista Economía Chilena*.

Refereeing: *American Economic Review*, *European Journal of Political Economy*, *International Economic Review*, *Macroeconomic Dynamics*, *Review of Economic Dynamics*, *Journal of Economic Dynamics and Control*, *Economía Chilena*, *Estudios de Economía*, *Latin American Journal of Economics*, *Comparative Economic Studies*, *Eastern European Economics*, *Review of Development Economics*, *Economía*, *International Journal of Central Banking*.

Seminars: Alberto Hurtado University, Catholic University of Chile, Catholic University of Perú, Central Bank of Chile, Federal Reserve Bank of Chicago, Federal Reserve Bank of Dallas, Federal Reserve Bank of Philadelphia, Federal Reserve Board, Inter-American Development Bank (Research Department), University of Chile (Econ and CEA), University of Pennsylvania, University of Santiago, The World Bank (Development Economics Research Group and Office of the Chief Economist, LAC Region)

Conferences: CEBRA Workshop for Commodities and Macroeconomics, 2019. Santiago Macro Workshop, 2016 and 2018. Annual Meeting Society for Economic Dynamics, 2018. Annual Conference of the Central Bank of Chile, 2017. Computing in Economics and Finance Conference, 2017. European Economic Association Annual Meeting, 2016. European Meeting of the Econometric Society, 2016. Annual Bank Conference on Africa (ABCA), 2015. Annual LASA Congress, 2014. Economic History and Cliometrics Lab Annual Meeting, 2013. North American Summer Meetings of the Econometric Society, 2012, 2013 and 2019. Annual Meeting of the European Public Choice Society, 2013, 2014, 2018 and 2019. The Economic and Social Consequences of Armed Conflict and Crime (Colombia), 2012. Annual LACEA Meetings, 2010 - 2015 and 2017-2019. Lisbon Meeting on Institutions and Political Economy, 2011. LACEA's Political Economy Group, 2010 and 2011. Fourth Annual AHC Graduate Student Conference at NYU, 2011. Rookie Conference, Federal Reserve Bank of Chicago, 2010. EconCon, Princeton University, 2010. Midwest Macroeconomic Meetings, 2010 and 2017. Encuentro Anual SECHI

2012 - 2017. Reunión CEMLA, 2004 and 2005. Pacific Rim Conference, Western Economic Association, 2005. La CONSAR a 10 Años de su Creación (Mexico), 2004.

Nonacademic Presentations:

- “Crecimiento de Largo Plazo y Reformas Estructurales. Una Perspectiva Institucional para América Latina”. XXVII Ciclo de Jornadas Económicas del Banco de Guatemala, Junio 2018.

NATIONALITY: Chilean.