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MATÍAS TAPIA GONZÁLEZ

Banco Central de Chile

Agustinas 1180,
Santiago, Chile
P.C. 8340454

Tel.: +56 22 670 2624

mtapia@bcentral.cl

FIELDS OF INTERESTS: Macroeconomics, Labor Economics, Financial Markets, Growth.

AFFILIATION

Banco Central de Chile, Economic Analysis Department

Head of Department, 2016 – Present

EDUCATION

University of Chicago, Ph.D. in Economics, 2010.

University of Chicago, M.A. in Economics, 2007.

Universidad Católica de Chile, M.A. in Financial Economics, 2000.

Universidad Católica de Chile, B.A. in Economics and Business Administration, 1999.

PAST WORK EXPERIENCE

Researcher, Economic Research Department, *Banco Central de Chile*. 1999-2004

Assistant professor, Economic Institute, *Universidad Católica de Chile*, 2010-2016.

Lead investigator, *EH Cliolab*, 2012-2016.

Undergraduate instructor, Economics Department, *University of Chicago*, 2009.

Assistant professor, Economic Institute, *Universidad Católica de Chile*, 2000-2004

PUBLICATIONS

[6] “**Investor Protection and corporate control.**” *Journal of Corporate Finance* 47: 174- 90, 2017 (with Borja Larrain and Francisco Urzua).

[5] “**Effects of Foreign Exchange Intervention Under Public Information: The Chilean Case.**” *Economía* 4(2): 215-256, 2004 (with Andrea Tokman).

[4] “**Heterogeneidad de la Transmisión Monetaria: Efectos Sectoriales y Regionales.**” *Economía Chilena* 6(3): 5-26 (with H. Bravo, C. García and V. Mies)

[3] “**Monetary policy nominalization in Chile: An Evaluation.**” *Economía Chilena* 6(2): 5-35, 2003 (with R. Fuentes, A. Jara and K. Schmidt-Hebbel).

[2] “**Inflation Targeting in Chile.**” *The North American Journal of Economics and Finance* 13(2): 125-146, 2002 (with Klaus Schmidt-Hebbel).

[1] “**Monetary Policy and Transmission Mechanisms: New Elements for an old Debate.**” *Economía Chilena* 5(3): 29-66, 2002 (with Felipe Morandé and Verónica Mies),

WORKING PAPERS

- [10] **“Sudden Firm Closures and the Effects on Displaced Workers”** (with Elías Albagli, Mario Marcel and Antonio Martner)
- [9] **“Wage Cyclicity of New and Continuing Jobs”** (with Elías Albagli, Gabriela Contreras and Juan Marcos Wlasiuk)
- [8] **“Productivity Differences and Job Reallocation”** (with Elías Albagli, Chad Syverson and Juan Marcos Wlasiuk)
- [7] **“Within-firm Inequality, Productivity, and the Composition of Job Flows”** (with Rosario Aldunate and Gabriela Contreras)
- [6] **“Job Ladders and Labor Productivity Dynamics”** (with Elías Albagli, Benjamín García, Sebastián Guarda and Alberto Naudon)
- [5] **“Misallocation or Misspecification? The Effect of “Average” Distortions on TFP Gains Estimations”** (with Elías Albagli, Mario Canales and Juan Wlasiuk)
- [4] **“Production Function Estimation, Assets Dynamics and Financial Frictions”** (with Alvaro Aguirre and Lucciano Villacorta)
- [3] **“The Causal Impact of Human Capital on R&D and Productivity: Evidence from the United States”** (with Ignacio Loeser and Verónica Mies).
- [2] **“On the Assignment of Workers to Occupations and the Human Capital of Countries”** (with Verónica Mies and Alexander Monge-Naranjo).
- [1] **“Railroads, Specialization, and Spatial Development in Chile”** (with Francisco Gallego and Felipe González)

CHAPTERS

- [3] **“Monetary Policy in Chile: Institutions, Objectives, and Instruments.”**, in *Economic Policies in Emerging Economies* (R. Caballero and K. Schmidt-Hebbel, editors). Series on Central Banking, Analysis, and Economic Policies, Volume 21. Banco Central de Chile, 2016 (with Francisco Rosende).
- [2] **“Milton Friedman y la Política Fiscal.”**, in *Milton Friedman: La Vigencia de sus Contribuciones* (R. Luders and F. Rosende, editors). Editions UC, 2015.
- [1] **“Credit Stabilization through Public Banks: The Case of BancoEstado”**, in *Macroeconomic and Financial Stability: Challenges for Monetary Policy* (S. Bauducco, L. Christiano, and C. Raddatz, editores). Series on Central Banking, Analysis, and Economic Policies, Volume 19. Banco Central de Chile, 2014. (with Luis Felipe Lagos).

TEACHING

- Macroeconomic Theory I, Economics Institute, *Universidad Católica de Chile*, 2010-2016.
- Macroeconomics I, E. Institute, *Universidad Católica de Chile*, 2017, 2010-2015 and 2002-2004.
- Thesis commissions to PhD, Master and undergraduate studies: Macroeconomics, Microeconomics, *Eh Cliolab*, 2010-2015.
- Economics 202, Undergraduate, *University of Chicago*, Spring Quarter 2009.
- Introduction to Macroeconomics, E. Institute, *Universidad Católica de Chile*, 2001-2002.

GRANTS, AWARDS AND HONORS

Corporate Government Grant Fund, *Universidad Católica de Chile*, 2014-2016.
Lead Investigator, *EH Cliolab*, Anillo Conicyt SOC 1102, 2012-2015.
Esther and T.W. Schultz Endowment, *University of Chicago*, 2009-2010.
Henry Morgenthau, Jr. Memorial Fund, *University of Chicago*, 2008-2009.
Fulbright-Conicyt and PUC-Mecesup, Scholarships to PhD studies, 2004-2008.
“Rodrigo Gómez” Award to the best research article on Central Banking (with V. Mies y F. Morandé), 2003.
Academic Excellence Award, M.A. in Financial Economics, *U. Católica de Chile*, 2000.
Pricewaterhouse Scholarship to Academic Excellence, *U. Católica de Chile*, 1995-1998.

PROFESSIONAL ACTIVITIES

Refereeing: *Journal of Political Economy*, *Journal of Money, Credit, and Banking*, *Economía Chilena*, *Estudios de Economía*, *Latin American Journal of Economics*.

Seminars: Universidad Diego Portales (2018), *Universidad Católica de Chile* (2018), Federal Reserve of Saint Louis (2018), Universidad Diego Portales (2015), *Universidad Católica de Chile* (2014), Federal Reserve of Saint Louis (2014), Universidad de Chile (2013), Universidad Alberto Hurtado (2013).

Conferences: XI BIS-CEMLA Roundtable (Banco de México, 2018), “The EU and Latin America Facing Globalization” Conference (University of Vienna, 2017), III EH Cliolab Annual Conference (2015), LACEA Annual Conference (2014), II EH Cliolab Annual Conference (2014), Andrónico Luksic Conference on Economic Analysis PUC Chile and University of Notre Dame (2014), Labor Workshop University of Minnesota (2014), Mini Workshop on Labour Economics CEA U de Chile (2013), LACEA Annual Conference (2013), I EH Cliolab Annual Conference (2013), Midwest Finance Association Annual Meeting (2013), Mini Conference on Macroeconomics PUC Chile (2013).

Visiting: Visiting Scholar, Research Department, Federal Reserve Bank of Saint Louis, October 2015 and May 2014. Visiting Scholar, Research Department, Federal Reserve Bank of Minneapolis, January 2014.

Professional consultancies: “Asian-Pacific Economic Profiles” Report, Pacific Chilean Foundation, 2014 and 2015. “El Rol de Banco Estado en el Canal del Crédito durante la Crisis de 2008-09” Report, Ministry of Finance, 2011.

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

NATIONALITY: Chilean.