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FIELDS OF INTERESTS: Macroprudential Policy, Banking, International Finance, Macroeconomics, Computational Economics

AFFILIATIONS

Banco Central de Chile, Macrofinancial Modelling Unit, Financial Studies Department
Senior Economist, 2016 – Present

EDUCATION

University of Maryland, Ph.D. in Economics, 2016.

Dissertation: “*Essays on the Role of the Sovereign International Finance*” (Chair: Sebnem Kalemli-Ozcan).

Pontificia Universidad Católica de Chile, B.A. and M.A. in Economics, 2005, 2006

PAST WORK EXPERIENCE

Economic Analyst, Monetary and Financial Policy Divisions, *Banco Central de Chile*, 2006 – 2010

PUBLICATIONS

[6] “**Navigating trade uncertainty: The role of trade financing and the spillover effects**,” Journal of International Economics, 153:104043, 2025 (with Mauricio Calani and Paula Margaretic)

[5] “**Debt Overhang, Rollover Risk, and Corporate Investment: Evidence from the European Crisis**,” Journal of the European Economic Association, 20(6), 2022, Pages 2353–2395, (with S. Kalemli-Özcan and L. Laeven)

[4] “**Macroprudential Policy and the Inward Transmission of Monetary Policy: The Case of Chile, Mexico and Russia**,” Review of International Economics, 21(1), 2020 (with Georgia Bush, Tomás Gómez, Alejandro Jara, Konstantin Styryn and Yulia Ushakova)

[3] “**Prociclicidad del crédito bancario en Chile: rol de la banca extranjera y las crisis financieras**,” Economía Chilena 22(2), 2019 (with Renata Abbott, Tomás Gómez and Alejandro Jara)

[2] “**International Spillovers of Monetary Policy: Lessons from Chile, Korea, and Poland**,” Journal of International Money and Finance, 90(C), 175-186 (with Krzysztof Gajewski, Alejandro Jara, Yujin Kang, Junghwan Mok and Dobromir Serwa).

[1] “**China, Commodity Prices and Latin America Performance: A Few Stylized Facts**,” Cuadernos de Economía, 2009 (with Sergio Lehmann and Patricio Jaramillo).

WORKING PAPERS

- [4] **"How capital inflows translate into new bank lending: tracing the mechanism in Latin America,"** BIS Working Papers 1051, Bank for International Settlements, 2022 (with Carlos Cantú, Catherine Casanova, Rodrigo Alfaro, Fernando Chertman, Gerald Cisneros, Toni dos Santos, Roberto Lobato, Calixto López, Facundo Luna, David Moreno, Miguel Sarmiento, and Rafael Ni)
- [3] **"International and domestic interactions of macroprudential and monetary policies: the case of Chile,"** Documento de Trabajo N°870, Banco Central de Chile, 2020 (with Tomás Gómez and Alejandro Jara)
- [2] **"Institutional Quality and Sovereign Flows,"** Documento de Trabajo N°816, Banco Central de Chile, 2018
- [1] **"China, Commodity Prices and Latin America Performance: A Few Stylized Facts,"** Documento de Trabajo N°424, Banco Central de Chile, 2007 (with Sergio Lehmann and Patricio Jaramillo).

WORK IN PROGRESS

- [1] **"Between Stabilisation and Volatility: Domestic NBFIs and Bank Funding in Emerging Markets,"** (with Alejandro Jara).
- [2] **"Capital flows, financial development, and credit resilience"** (with Alejandro Jara)

TEACHING

Macroeconomics 2 (Economics Undergraduate), *Universidad Alberto Hurtado*, 2017, 2018.
International Finance (Economics Undergraduate), *University of Maryland*, 2015

GRANTS, AWARDS AND HONOURS

Scholarship, *Banco Central de Chile*, 2010-2012
Research Assistantship, *University of Maryland*, 2012-2015

PROFESSIONAL ACTIVITIES

Refereeing: *Journal of Applied Econometrics*, *Banco de España*, *Journal of International Central Banking*, *Revista de Análisis Económico*

Seminars (* presented by co-author): Banco Central de Chile (many times), Universidad de Chile (2022*), Universidad de San Andrés (2020), International Banking Research Network (many times); ECB, IMF, OECD, World Bank, University of Bonn, LBS, and Oxford (these last 7, between 2015-2018*).

Conferences (* presented by co-author): 21st Dubrovnik Economic Conference (Croatia, 2015*), Midwest Economics Association (Evanston IL, 2016), "Global Financial Linkages and Monetary Policy Transmission" (Banque de France and International Banking Research Network, Paris, France, 2017), "Weak Productivity: The role of financial factors and policies" (BIS-IMF-OECD Joint Conference, Paris, France, 2018*), Annual Meeting of CEBRA's International Finance (2020), 6th Endless Summer Conference on Financial Intermediation and Corporate Finance (2024*).

Discussions: *"The Anatomy of the Transmission of Macprudential Policies,"* by V.Acharya, K. Bergant, M. Crosignani, T. Eisert, and F. McCann, Microdata Workshop 2020, *Banco Central de Chile*.

“Risky Business Cycles,” by Susanto Basu, Giacomo Candian, Ryan Charour, and Rosen Valchev, Santiago Finance Workshop 2021, *Universidad de Chile*.

“The Bank Lending Channel Across Time and Space” Dean Corbae (Wisconsin-Madison) and Pablo D’Erasmus (Federal Reserve Bank of Philadelphia) XXV Annual Conference of the Central Bank of Chile “Heterogeneity in Macroeconomics: Implications for Monetary Policy”, 2022.

LANGUAGES: English (fluent, ALTE C1), French (fluent, ALTE C1), Spanish (native, ALTE C2).

NATIONALITY: Chilean.

REFERENCES: Upon request.