

RAMIRO DE ELEJALDE

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Fields of Interests: Financial Economics, Industrial Organization, Health Economics.

AFFILIATION

Banco Central de Chile, Monetary Policy Division, Economic Analysis Department
Senior Economist, 2023 – Present

EDUCATION

Universidad Carlos III de Madrid, Spain, Ph.D. in Economics, 2016.

Dissertation: “*Essays on Industrial Organization*” (Advisor: Jordi Jaumandreu).

Universidad Carlos III de Madrid, Spain, M.A. in Economics, 2007.

Universidad Nacional de Córdoba, Argentina, B.A. in Economics, 2001.

PAST WORK EXPERIENCE

Assistant Professor, Universidad Alberto Hurtado, Chile, 2012–2023.

Postdoctoral Researcher, Center of Applied Economics, University of Chile, and Industrial Organization Group, Instituto Sistemas Complejos de Ingeniería (ISCI), 2010–2012.

PROFESSIONAL SERVICE

Co-organizer, Research Seminar, Central Bank of Chile, 2024

Co-editor, *Revista de Análisis Económico* – Economic Analysis Review, Universidad Alberto Hurtado, 2022–2024.

Scientific Committee, 3rd Health Economics Network Meeting (LACEA), 2020.

PUBLICATIONS

[5] “*On the Short-term Impact of Pollution: The Effect of PM 2.5 on Emergency Room Visits*,” *Health Economics*, 33(3), 482–508, 2024 (with Evangelina Dardati and Eugenio Giolito).

[4] “*Multidimensional Innovation Responses and Foreign Competition*,” *Industrial and Corporate Change*, 31(6), 1397–1427, 2022 (with Carlos J. Ponce and Flavia Roldán).

[3] “*A Demand-Smoothing Incentive for Cesarean Deliveries*,” *Journal of Health Economics*, 75, 102411, 2021 (with Eugenio Giolito).

[2] ***“Employment and Innovation: Firm-Level Evidence from Argentina,”*** *Emerging Markets Finance and Trade*, 51(1), 27–47, 2015 (with David Giuliodori and Rodolfo Stucchi).

[1] ***“Industry Equilibrium with Open-Source and Proprietary Firms,”*** *International Journal of Industrial Organization*, 31(1), 36–49, 2013 (with Gastón Llanes).

WORKING PAPERS

[2] ***“Hospital Choice, C-sections, and Long-term Maternal Health,”*** with Eugenio Giolito. *Central Bank of Chile Working Papers* N°1079, 2026. Revise and resubmit, *Journal of Health Economics*.

[1] ***“Effect of Credit on Firms’ Performance,”*** with Brian Pustilnik and Cristián Sánchez. *Discussion Notes*, Monetary Policy Division N°7, Central Bank of Chile, 2025.

WORK IN PROGRESS

“Bank Lending and Unconventional Policies in Emerging Markets,” with Miguel Acosta-Henao and Andrés Martínez-Arancibia.

“Risk-Shifting Incentives Under Government Credit Guarantees,” with Cristián Sánchez.

“Credit Supply and Firm Pricing: Evidence from Matched Bank-Firm-Product Data,” with Sofía Bauducco, Marco Rojas, Alonso Villacorta, and Lucciano Villacorta.

TEACHING

Universidad Alberto Hurtado — Graduate (M.A. in Economics and Master of Public Policy): Econometrics I (2012–present); Empirical Industrial Organization (2013–2018); Applied Econometrics (2015–2018, 2020–2022). Undergraduate (B.A. in Economics): Microeconomics II (2017–2023); Industrial Organization (2013–2015, 2019–2023).

University of Chile, Department of Industrial Engineering — Empirical Industrial Organization, Master in Applied Economics (MAGCEA); Industrial Organization, B.S. in Industrial Engineering, 2011–2012.

GRANTS, AWARDS AND HONORS

Fondecyt Iniciación a la Investigación, Project 11220847: “Effect of C-sections on Mothers and Children,” ANID, Ministerio de Ciencia, Tecnología, Conocimiento e Innovación, Chile, 2022–2023.

Fondo Asesoría para Investigaciones Grant, Universidad Alberto Hurtado, Chile, 2022.

Fomento a la Investigación Grant, Universidad Alberto Hurtado, Chile, 2019.

FPI Grant, Ministry of Education, Spain, 2005–2009.

Doctoral Fellowship, Department of Economics, Universidad Carlos III de Madrid, 2004–2005.

PROFESSIONAL ACTIVITIES

Refereeing: Journal of Financial Stability, Journal of Institutional and Theoretical Economics, Scottish Journal of Political Economy, Energy Economics, Applied Economics, Foreign Trade Review, Sexual & Reproductive Healthcare, Revista de Análisis Económico, Estudios de Economía, Estudios Públicos.

Conferences: Encuentro Anual de la Sociedad de Economía de Chile, SECHI (2024, 2025, 2026); Córdoba Economics Annual Meeting, Workshop on Financial Markets, Shocks and Macroeconomic Policy, Central Bank of Chile (2025), CORE (2019, 2026); Encuentro Anual de la Sociedad Chilena de Políticas Públicas (2021, 2022); Universidad Andrés Bello; Universidad Diego Portales; Universidad de Chile, Industrial Engineering Department (2020); LACEA Health Economics Network Meeting (2018); Sixth Development Workshop, PUC (2018).

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

Nationality: Argentinian.