

LUIGI DURAND

Banco Central de Chile

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FIELDS OF INTERESTS: International Macroeconomics, Economic Growth, Environmental Economics.

AFFILIATION

Banco Central de Chile, Medium-Term Macroeconomic Forecasting Department
Senior Economist, 2021 – Present.

EDUCATION

Johns Hopkins University, Ph.D. in Economics, 2020.

Dissertation: Essays in International Macroeconomics

Johns Hopkins University, M.A. in Economics, 2018.

Bocconi University, M.Sc. in Economic and Social Sciences, 2013.

LUISS University, B.A. in Business Administration, 2010.

PAST WORK EXPERIENCE

Research Officer, IMF (IEO), February 2021 - September 2021.

Fiscal Policy and Surveillance Advisor, IMF (FAD), October 2020 - January 2021.

Teaching Assistant, Johns Hopkins University, 2015-2020.

PhD Intern (FIP), IMF (IEO), Summer 2019.

Research Analyst, European Central Bank, Forecast Administration, April-July 2014.

Trainee, European Central Bank, DG Economics, March 2013-February 2014.

Visiting Scholar, Fondazione Eni Enrico Mattei, September 2012-February 2013.

PUBLICATIONS

“Introducing Natural Capital in Macroeconomic Modeling” (with Nicoletta Batini), *Central Bank of Chile Annual Research Conference Proceedings book (forthcoming)*.

“A Preliminary Assessment of the Economic Effects of Climate Change in Chile” (with Felipe Beltrán, Mario González-Frugone and Javier Moreno), *Latin American Journal of Central Banking (2024, in press)*.

"Climate Macroeconomic Modelling Handbook" (work coordinated and led together with Elías Albagli, Mario Gonzalez and Stephen Murchison), *Network for Greening the Financial System*, 2024.

"Estimating the Output Gap in Times of COVID-19" (with Jorge Alberto Fornero), *Latin American Journal of Central Banking*, Volume 5, Issue 4, December 2024.

"Crowding In-Out of Public Investment" (with Raphael Espinoza, William Gbohoui, and Mouhamadou Sy), Chapter in "*The Great Reset: European Public Investment Outlook*", 2021.

WORKING PAPERS

"Accounting for Nature in Economic Models" (with Nicoletta Batini), *Banco Central de Chile Working Papers N° 1014*, 2024 – *Revise and Resubmit at European Economic Review*.

"Facing the Global Financial Cycle: What Role for Policy" (with Nicoletta Batini), *IMF Working Paper*, 2021.

"What Factors Correlate with CD Outcome Ratings? An Application of Bassanetti (2021) Framework", Annex included in "*The IMF and Capacity Development— Monitoring, Evaluation, and Effectiveness*" by Ruben Lamdany.

"The Fiscal Multiplier of European Structural Investment Funds: Aggregate and Sectoral Effects with an Application to Slovenia" (with Raphael Espinoza), *IMF Working Paper*, 2021.

"Analysis and Advice on Capital Account Developments: Flows, Restrictions, and Policy Toolkits" (with Nicoletta Batini), *IEO Background Paper*, 2020.

"Macroeconomic Effects of Brown Energy Price Changes: A Model Comparison" (with Matthias Burgert, Matthieu Darracq Pariès, Mario González, Romanos Priftis, Oke Röhe, Matthias Rottner, Edgar Silgado-Gómez, Nikolai Stähler and Janos Varga).

WORK IN PROGRESS

"Modeling Electricity Markets in a Neo-Keynesian Model" (with Benjamín García and Mario González-Frugone).

"Sectoral Output Gaps in a Neo-Keynesian Model with Input-Output Linkages" (with Agustin Diaz, Benjamin Garcia, Mario Giarda, Jorge Fornero and María Josefina Henríquez).

"Heterogeneity in Regional Fiscal Multipliers" (with Raphael Espinoza and Italo Gonzalez).

"Exchange Rate Management in Growing Economies with Financial Frictions".

GRANTS, AWARDS AND HONORS

Premio de Banca Central "Rodrigo Gómez" 2023: Honorary mention for the work "Estimating Potential Output in Times of COVID-19".

Fellowship, Johns Hopkins University, Department of Economics, 2014-2020.

The Owen Scholars Fellowship, Johns Hopkins University, 2014-2017.

PROFESSIONAL ACTIVITIES

Conferences/Seminars: Johns Hopkins University (2019), European Central Bank (2020, 2023), Bank of England (2020), Bank of Italy (2020), Economic Research Southern Africa (2020), IMF (2021), European Commission (2021), Banco Central de Chile (2021, 2023), World Bank (2023)¹, European Central Bank (2023), CEMLA (2023)¹, Bank of Spain & Universidad Carlos III Madrid (2024) ¹, Network for Greening the Financial System (2024), Sveriges Riksbank (2024), Bank of Italy (2024), Central Bank of Costa Rica (2025).

Referee Activities: Economics (De Gruyter Open Access), Journal of Macroeconomics, Applied Economics, Central Bank of Chile Working Paper Series (DTBC).

LANGUAGES: English (fluent), French (fluent), Italian (Native), Spanish (fluent).

NATIONALITY: Italian.

¹ Presented by a co-author.