

## GUSTAVO GONZÁLEZ

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### Banco Central de Chile

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**FIELDS OF INTERESTS:** Macroeconomics, International Economics.

### AFFILIATION

**Banco Central de Chile**, Monetary Policy Division, International Analysis Unit  
External Developments and Forecasts Group Manager, Jul. 2024 – Present

### EDUCATION

**The University of Chicago**, Ph.D. in Economics, 2021.

Dissertation: “*Commodity Price Shocks, Factor Utilization, and Productivity Dynamics*”

(Committee: Mikhail Golosov (chair), Joseph Vavra, Rodrigo Adao)

**Pontificia Universidad Católica de Chile**, Master of Economics, 2012

**Pontificia Universidad Católica de Chile**, Bachelor of Economics, 2010

### PAST WORK EXPERIENCE

Applied Economics Group Manager, Big Data Analytics Department, *Banco Central de Chile*,  
Nov. 2023 - Jun. 2024.

Senior Economist, Big Data Analytics Department, *Banco Central de Chile*, 2021-2023.

Adjunct Lecturer, *Pontificia Universidad Católica de Chile*, 2014-2015 and 2022-2025

Adjunct Lecturer, *The University of Chicago*, 2018

### WORKING PAPERS

[6] “*Bank Competition and Investment Costs across Space*”, Documentos de Trabajo, Banco Central de Chile, No. 1042, with Olivia Bordeu and Marcos Sorá.

[5] “*Dynamics of the Formal Labor Market in Chile: Evidence from Microdata*”, Documentos de Trabajo, Banco Central de Chile, No. 1037, with Roberto Gillmore and Nicolás Rivera.

[4] “*Supply Chain Disruptions and Diversification*”, Documentos de Trabajo, Banco Central de Chile, No. 1018, with Thomas Bourany and Ignacia Cuevas.

[3] “*Entrepreneurship and the Efficiency Effects of Migration*”, Documentos de Trabajo, Banco Central de Chile, No. 985.

[2] “*Freight Costs and Substitution among Import Regions: Implications for Domestic Prices*”, Documentos de Trabajo, Banco Central de Chile, No. 982, with Emiliano Luttini and Marco Rojas.

[1] ***“Commodity Price Shocks, Factor Utilization, and Productivity Dynamics”***, Documentos de Trabajo, Banco Central de Chile, No. 939.

#### **WORK IN PROGRESS**

[3] ***“The Spatial Distribution of Bank Branches and Domestic Capital Flows”***, with Olivia Bordeu and Marcos Sorá.

[2] ***“Straight from the Apple Tree: Gravity Shapes the Production Network at the Firm-Level”***, with Luca Macedoni and Guzman Ourens.

[1] ***“Commodity Price Volatility and Fear of Floating”***, with Piotr Żoch.

#### **MOST RECENT POLICY BRIEFS**

[4] ***“Evolución de las Condiciones Financieras Globales”***, with Elías Albagli, Guillermo Carlomagno, Javier Ledezma, and María T. Reszczynski. IPoM June 2025.

[3] ***“Evolución Reciente de las Tasas de Interés de Largo Plazo”***, with Guillermo Carlomagno, Javier Ledezma, and María T. Reszczynski. IPoM December 2024.

[2] ***“Evolución Internacional del Crédito Comercial”***, with Guillermo Carlomagno, María T. Reszczynski, and Gabriel Zelpo. IPoM September 2024.

[1] ***“Costo de Electricidad y Traspaso a Precios de Firms”***, with Sebastián Andalaft, Sofía Bauducco, Luis Gonzales, and others. IPoM June 2024

#### **TEACHING**

Economic Development in Latin America (Master of Applied Economics), *Pontificia Universidad Católica de Chile*, 2022-2025

Elements of Economic Analysis III: Honors (Undergraduate), *The University of Chicago*, Winter 2018

Introduction to Economics (Undergraduate), *Pontificia Universidad Católica de Chile*, 2014-2015

#### **GRANTS, AWARDS AND HONORS**

Prize to best lecturer of the undergraduate Macro sequence, The University of Chicago, 2019

Sherwin Rosen Fellowship, The University of Chicago, 2016

Award to the best Student of the Master of Economics program, Pontifical Catholic University of Chile, 2012

Raúl Yver Prize to the best student of the undergraduate Economics track, Pontifical Catholic University of Chile, 2010

#### **PROFESSIONAL ACTIVITIES**

**Refereeing:** Central Bank of Chile Working Paper Series

**Seminars:** Capital Theory workshop, International Trade Working Group (University of Chicago, 2015-2021), Institute of Economics Alumni workshop (Pontifical Catholic University of Chile, 2020, 2024), Central Bank of Chile Economic Studies Unit seminar series (Central Bank of Chile, 2023)

**Conferences:** CEF 2025, Santiago, Chile; 2nd European Workshop on the Macroeconomic Implications of Migration, Madrid, 2025; RIDGE forum December 2024, Santiago, Chile; 2024 CEBRA Annual Meeting, Frankfurt am Main, Germany; 2024 PET; 2024 SAET; 2023 SED Meeting, Cartagena, Colombia; Annual Meeting of the Chilean Economics Society (2013; 2014; 2021, virtual; 2022; 2023); 36th Annual Meeting of the European Economic Association (2021, virtual); Annual Meeting of the Latin American and Caribbean Economic Association (2013; 2014; 2021, virtual)

**Discussions:** “The Welfare Effects of Trade Associations” by T. Eisenberg, M. Estay, and D. Mohapatra, Annual Meeting of the Chilean Economics Society, 2022; “Commodity Shocks and Production Networks in Small Open Economies” by P. Caraiani, J. Miranda-Pinto, J. Olaya, and A. Silva, Annual Meeting of the Chilean Economics Society, 2021.

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

**NATIONALITY:** Chilean.

**BORN:** April 18, 1988