

DAVID KOHN

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FIELDS OF INTERESTS: International Macroeconomics, Macro-finance, and International Trade.

AFFILIATION

Banco Central de Chile, Big Data Analytics Department, Monetary Policy Division

Head of Big Data Analytics Department, 2023 – Present

Pontificia Universidad Católica de Chile, Department of Economics

Associate Professor of Economics (Part-time), 2023 – Present

EDUCATION

New York University, Ph.D. in Economics, 2014.

Dissertation: “International Capital Flows and Asset Prices” (Committee: S. Ludvigson, S. Van Nieuwerburgh, and J. Borovicka)

New York University, M.A. in Economics, 2010.

Universidad Torcuato Di Tella, M.A. in Economics, 2008.

Universidad Nacional de Córdoba, B.A. in Economics, 2006.

PAST WORK EXPERIENCE

Assistant Professor, Department of Economics, *Universidad Católica de Chile*, 2017-2023.

Assistant Professor, Department of Economics, *Universidad Torcuato Di Tella*, 2014-2016.

PUBLICATIONS

- [1] “**International Trade Finance and Learning Dynamics**” (with E. Luttini, M. Szkup and S. Zhang), *Accepted for publication at Journal of International Economics*.
- [2] “**No Credit, No Gain: Trade Liberalization Dynamics, Production Inputs, and Financial Development,**” *International Economic Review*, vol. 64(2): 809–836, 2023 (with F. Leibovici and M. Szkup).
- [3] “**Commodity Trade and Emerging Market Business Cycles,**” *American Economic Journal: Macroeconomics*, vol. 13(3): 173–208, 2021 (with F. Leibovici and H. Tretvoll).
- [4] “**Financial Frictions and Export Dynamics in Large Devaluations,**” *Journal of International Economics*, vol. 122, 103257, 2020 (with F. Leibovici and M. Szkup).

- [5] **“Financial Frictions and New Exporter Dynamics,”** *International Economic Review*, vol. 57(2): 453–486, 2016 (with F. Leibovici and M. Szkup).

WORKING PAPERS

- [1] **“Anatomy of the Investment Network in a Commodity-Dependent Economy”** (With R. Gillmore, R. Heresi, D. Quevedo and N. Rivera)
- [2] **“Sovereign Risk, Firm Financing, and International Trade”** (with E. Andreasen, F. Roldán and G. Sandleris).
- [3] **“Minimum Wages and Firm Outcomes”** (with E. Albagli, S. Baducco, R. Gillmore and J. Guerra-Salas)
- [4] **“Addicted to Debt: Foreign Purchases of U.S. Treasuries and the Term Premium.”**

WORK IN PROGRESS

- [1] **“External Shocks and Trade Openness: The Role of Import Composition”** (with F. Leibovici and M. Szkup)
- [2] **“Import Supply Shocks and Trade Intermediaries”** (with S. Baducco, S. Claro, N. Li, W. Lu and F. Moreau)
- [3] **“Supply Chain Risks and International Trade Dynamics”** (with E. Luttini, M. Szkup and S. Zhang)
- [4] **“Ownership and Control Networks in Chile”** (with F. Avilés and P. Toro)
- [5] **“Labor Market Shocks and Consumption Patterns Using Administrative Data”** (with S. Andalaft, E. Cerletti, M. Gutiérrez and R. Heresi)
- [6] **“Firm-level Automation Risk: Determinants and Response to Shocks”** (with A. Albagli, L. Céspedes and D. Quevedo)
- [7] **“The Trade Credit Channel of Monetary Policy”** (with R. Elejalde, G. Ordoñez and P. Toro)

CHAPTERS

- [1] **“Financial Frictions and International Trade: A Review,”** in *Oxford Research Encyclopedia of Economics and Finance*, 2022 (with F. Leibovici and M. Szkup).
- [2] **“International Capital Flows and House Prices: Theory and Evidence,”** in *Housing and the Financial Crisis*, NBER, Chapter 8, Cambridge MA, 2013 (with J. Favilukis, S. Ludvigson, and S. Van Nieuwerburgh).

TEACHING

International Macroeconomics Theory (Master/Ph.D. in Economics), *PUC Chile*, 2020-2025.
Financial Crises (Master in Applied Economics), *PUC Chile*, 2019-2023.
International Macroeconomics (Undergraduate), *PUC Chile*, 2017-2022.
Firms’ Export Dynamics: Theory and Evidence (Graduate), *UNC*, 2017.

Topics in Advanced Macroeconomics (Master in Economics), *UTDT*, 2015-2016.
Macroeconomics for Emerging Markets (Master in Applied Economics), *UTDT*, 2015-2016.
Introductory Macroeconomics (Undergraduate), *UTDT*, 2015-2016.

GRANTS, AWARDS AND HONORS

Bi-annual Teaching Prize, Department of Economics, *PUC Chile*, 2023.
Bi-annual Research Prize, Department of Economics, *PUC Chile*, 2023.
Dr. Julio H. G. Olivera Prize to the Best Paper in Annual Meetings, Argentina's *National Association of Economic Sciences*, 2022.
Research Grant Fondecyt Regular, "From Micro to Macro: Aggregate Effects of Trade Shocks," CONICYT Chile, 2021-2023.
Research Grant Fondecyt Iniciacion, "Financial Frictions, Trade and Aggregate Dynamics," CONICYT Chile, 2018-2020.
Insight Development Grant (Collaborator), "Financial Frictions and Export Dynamics in Large Devaluations," SSHRC Canada, 2015-2017.
Research Grant on Productive Transformation, "Financial Frictions, Trade, and Misallocation," CAF Development Bank, 2016-2017.
Henry M. MacCracken Fellowship, *NYU*, 2008-2013.

PROFESSIONAL ACTIVITIES

Co-Editor of *Economía LACEA Journal* (2026-2028)

Refereeing: *Journal of Political Economy*, *AEJ: Macroeconomics*, *Journal of International Economics*, *Review of Economic Dynamics*, *Journal of Economic Behavior and Organization*, *Economic Inquiry*, *IMF Economic Review*, *Economic Letters*, *Review of International Economics*, *Resources Policy*, *Latin American Economic Review*, *Estudios Economicos*, *Emerging Markets Review*.

Adviser: Adriana Cobas (Ph.D. in Economics, *PUC Chile*, 2020), Gabriela Contreras (Ph.D. in Economics, *PUC Chile*, 2023), Andres Gatty (Ph.D. in Economics, *PUC Chile*, 2025), Camilo Pérez (Ph.D. in Economics, *PUC Chile*, *expected* 2026).

Discussant: "Out-of-town Home Buyers and City Welfare" by J. Favilukis and S. Van Nieuwerburgh at Finance UC International Conference, December 2017. "Misallocation, Selection and Productivity: A Quantitative Analysis with Panel Data from China" by T. Adamopoulos et al., at Productivity Dynamics Workshop, Central Bank of Chile, June 2018. "On the pass-through of large devaluations during financial crises" by C. Casacuberta and O. Licandro, at TIGN Annual Conference, U. Andes, Bogota, May 2019. "The Impact of Industrialized Countries" Monetary Policy on Emerging Economies" by V. Quadrini, at IMF-

CBC-IMF Economic Review Conference, Santiago, Chile, July 2019. “Entrepreneurial Quality, Business Cycle, and Labor Market Frictions” by G. Garcia-Trujillo, at Productivity Workshop, Santiago, Chile, October 2019. “On the Investment Network and Development” by L. Casal and J. Caunedo, at XXVI Workshop in International Economics and Finance, Santiago, Chile, 2024.

Reviewer: Fondo Clemente Estable (Uruguay, 2017). FONDECYT Regular (Chile, 2017–2023).

Scientific Committee: LACEA - LAMES 2015, 2017, 2021, 2026. SECHI Annual Meetings 2022 and 2023. Annual Meetings of the Brazilian Econometric Society 2023. Society of Economic Dynamics Winter Meeting 2024. RIDGE Summer School 2025. World Congress of the International Economic Association 2026.

Organizer: Argentina y el Mundo: Perspectivas para el Segundo Semestre, UTDT, 2016. Macroeconomics Seminar Series at PUC, Department of Economics (2017 and 2018). Cordoba Economics Annual Meeting (Academic Committee), 2018. II Annual Santiago Macroeconomics Workshop, November 2018. Notre Dame - PUC Advances in Macroeconomics Workshop, March 2019. Santiago Macroeconomics Workshop 2018 and 2021. SECHI Annual Meetings 2022 and 2023.

Visiting Positions: Federal Reserve Bank of St. Louis (September 2016), Rochester Center on the Global Economy (March 2025)

OTHER PROFESSIONAL AND ACADEMIC ACTIVITIES

Board member of Sociedad de Economía de Chile, 2022-2023

Member of “Comite Consultivo del PIB Tendencial,” 2022-2023

Speaker on Current Macroeconomic Outlook at Several Events for Chile and the World, P&G, 2023

Academic Committee Member for Magister in Applied Economics, PUC Chile, 2020-2023

Academic Committee Member for Ph.D. in Economics, PUC Chile, 2020-2022

LANGUAGES: English (fluent), Portuguese (good working knowledge), Spanish (native).

NATIONALITY: Argentinean.