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

AFFILIATION

Central Bank of Chile, Financial Policy Directorate, Financial Studies Unit, Department of Macrofinancial Modeling, 2021 – Present

EDUCATION

Universitat Pompeu Fabra, Ph.D. in Economics, 2021.

Dissertation: “Essay on Commodity Price Shocks in Small Open Economies” (Advisors: Julian di Giovanni and Manuel García-Santana)

Universitat Pompeu Fabra, M. Res. in Economics, 2017.

Barcelona School of Economics, M. A. in Economics, 2016

Universidad de Chile, M.A. in Economics, 2012.

Universidad de Chile, B.A. in Economics, 2010.

PAST WORK EXPERIENCE

Research assistant of Julian di Giovanni and Manuel García-Santana, Universitat Pompeu Fabra, 2017-2019.

Economist, Economic Research Department, Central Bank of Chile, 2013-2015.

Economist, Macroeconomic Analysis Area, Central Bank of Chile, 2011-2013.

Economist, Research Division, Ministry of Planning, 2011.

PUBLICATIONS

- [1] “**Domestic Linkages and the Transmission of Commodity Price Shocks,**” *Journal of International Economics*, 153, 2025.
- [2] “**A Post-Pandemic New Normal for Interest Rates in Emerging Bond Markets? Evidence from Chile,**” *Journal of International Money and Finance*, 150, 2025 (with L. Ceballos and J. Christensen).
- [3] “**UIP Deviations: Insights from Event Studies,**” *Journal of International Economics*, vol 148, 2023 (with E. Albagli, L. Ceballos and S. Claro).

- [4] **“Inequality, Nominal Rigidities, and Aggregate Demand,”** *European Economic Review*, vol. 158, 2023 (with S. Diz and M. Giarda).
- [5] **“International Portfolio Bond Spillovers,”** *Economic Letters*, 220, 2022 (with L. Ceballos).
- [6] **“Channels of US Monetary Policy Spillovers in International Bond Markets,”** *Journal of Financial Economics*, vol. 132(2), 2019, (with E. Albagli, L. Ceballos and S. Claro).
- [7] **“Decomposing Long-term Interest Rates: An International Comparison,”** *Journal of Fixed Income*, vol. 26(1), 2016, (with L. Ceballos).
- [8] **“Nominal Term Structure and Term Premia: Evidence from Chile,”** *Applied Economics*, vol 48(29), 2016 (with L. Ceballos and A. Naudon).

WORKING PAPERS

- [1] **“Time-varying Expenditure Shares and Macroeconomic Dynamics,”** Working Paper Central Bank of Chile N. 1000, 2023 (with B. Garcia, M. Giarda and C. Lizama).
- [2] **“Market Incompleteness, Consumption Heterogeneity and Commodity Price Shocks,”** Working Paper Central Bank of Chile N. 950, 2022.

WORK IN PROGRESS

- [1] **“Production Linkages and Nominal Rigidities in a Small Open Economy”**
- [2] **“Price Pressure in the Government Bond Market: Long-term Impact on Short-term Advice,”** with Luis Ceballos
- [3] **“Market-based Estimates of the Natural Interest Rate: Evidence from Latin American Bond Markets,”** with Luis Ceballos and Jens Christensen
- [4] **“Tempering Sovereign Bond Markets—The Mechanism on Yields,”** with Alejandra Inzunza
- [5] **“Global Green Bonds—Channels of the Green Premium,”** with Luis Ceballos, Olesya Grishchenko and Jingzhi Huang

TEACHING

Macroeconomics II (Undergraduate), *Universidad de los Andes, Chile*, 2023-2025.
 Macroeconomics I (Undergraduate), *Universidad de Chile*, 2011.

GRANTS, AWARDS AND HONORS

Inter-American Development Bank Mentorship Program, *Inter-American Development Bank*, 2022.

PROFESSIONAL ACTIVITIES

Refereeing: *Journal of International Economics*, *Latin American Business Review*, *Oxford Bulletin of Economics and Statistics*, *The Quarterly Journal of Finance*, *Economic Letters*, *Journal of International Financial Markets*, *Institutions and Money*, *Emerging Markets Review*, *Journal of Empirical Finance*, *PLOS One*, *Economic Modelling*.

Organizer: Workshop on “Financial Markets, Shocks, and Macroeconomic Policy,” Central Bank of Chile, 2023. Workshop on “Industrial Organization in Financial Markets,” Central Bank of Chile, 2022.

Seminars and Conferences (includes presented by co-author): 2025: 56th Annual Conference of the Money, Macro and Finance Society, IBEFA Summer Meetings, Workshop “Challenges for Emerging Markets in Times of Global Disruption and Increase Uncertainty”. 2024: Southwestern Finance Association Annual Meeting, LAJCB Conference. 2023: IBEFA Summer Meeting, Third Catalan Economic Society Congress (Barcelona, Spain), the 2023 Annual Meeting of the Society of Economic Dynamics (Cartagena, Colombia), I Annual Conference of the Banco Central do Brasil (Brasilia, Brasil), World Finance Conference (University of Agder, Norway), 38th Meeting of the European Economic Association (Barcelona, Spain), XXVIII Meeting of the Central Bank Researchers Network at CEMLA, LACEA Annual Meetings. 2022: FMA Annual Meeting. 2021: Czech National Bank, SWFA Annual Meeting, EFA Annual Meeting, Penn State University, Universidad de los Andes (Chile), International Monetary Fund. 2020: CREi Macroeconomic Lunch Workshop, VI Winter Macroeconomics Workshop in Bellaterra (cancelled), Central Bank of Chile, SFA Annual Meeting, FMA Annual Meeting. 2019: CREi Macroeconomic Lunch Workshop, Central Bank of Chile, Spanish Economic Association Symposium, PBC School of Finance (Tsinghua University). 2018: CREi International Lunch Workshop, Central Bank of Chile. 2017: Barcelona GSE PhD Jamboree.

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

NATIONALITY: Chilean.