



**RAIMUNDO SOTO**  
Associate Professor  
Instituto de Economía  
Pontificia Universidad Católica de Chile

## **EDUCATION**

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- 1996            Ph.D. in Economics, Georgetown University.  
1986            Bachelor of Arts in Economics, Universidad de Chile.

## **ACADEMIC ACTIVITIES**

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### **TEACHING**

- Universidad Católica de Chile: Econometric Theory (graduate), Time Series Analysis (graduate), Econometrics (undergraduate), and Macroeconomics (undergraduate).
- ILADES-Georgetown University: Econometrics (graduate), Advanced Econometrics (graduate), Industrial Organization (graduate), Advanced Macroeconomics (graduate), and Macroeconomic Theory (graduate).
- Universidad de Chile: Econometrics, Graduate School in Business and Economics.

### **PUBLICATIONS AND RESEARCH PAPERS**

#### **Edited Books**

- *The Economy of Dubai*. Editor with A. Alfaris, Oxford University Press, 2016. ISBN: 9780198758389.
- *Economic Growth. Sources, Trends, and Cycles*. Edited with N. Loayza, Banco Central de Chile: Santiago de Chile, 2002.
- *Inflation Targeting: Design, Performance, Challenges*. Edited with N. Loayza, Banco Central de Chile: Santiago de Chile, 2002
- *Desafíos para Chile en el Siglo XXI: Reformas Pendientes y Desarrollo Económico*. Edited with C. Aedo, R. Bergoing, H. Mena, and E. Saavedra. ILADES: Santiago de Chile, 1999.
- *Exchange Rates and Economic Development in Africa*. Edited with I. Elbadawi, Proceedings of the Bi-Annual AERC Research Workshop, special issue of the *Journal of African Economics*, (vol. 6, #3), Oxford University Press, 1997.
- *La Industria Eléctrica en Chile, Aspectos Económicos*. Edited with F. Morandé, R. Charún, and R. Raineri, ILADES: Santiago de Chile, 1996

## Articles Published in Refereed Journals (\* = ISI Journals)

1. Why Do Countries Have Fiscal Rules? (with I. Elbadawi and K.Schmidt-Hebbel), *Economía Chilena*, 18(3): 28-61, 2015.
2. Resource Rents, Institutions and Civil Wars (with I. Elbadawi), *Defense and Peace Economics*.\*, 26(1): 89-113, 2014.
3. Collusion in Private Health Insurance Coverage in Chile: A Comment, *Journal of Competition Law & Economics*.\* 10(1): 209-215, 2014.
4. Fiscal Regimes In and Outside the MENA Region (with I. Elbadawi), *Middle East Development Journal*, 5(3): 1-25, 2013.
5. Aid, Real Exchange Rate Misalignment and Economic Performance in Sub-Saharan Africa, (with I. Elbadawi and L. Kaltani), *World Development*, 40(4): 681-700, 2012.\*
6. Two Hundred Years of Economic Growth: Latin America at its Bicentennial Celebration, (with F. Zurita), *Latin American Journal of Economics*, 48(2): 113-132, 2011.
7. Dollarization, Economic Growth, and Employment, *Economics Letters*, 105: 42-45, 2009.\*
8. Long-Run Growth and Productivity Changes in Uruguay: Evidence from Aggregate and Industry Level Data *International Journal of Development Issues*, 6(2): 106-124, 2007 (with C. Casacuberta and N. Gandelman).
9. Procyclical Productivity in Manufacturing, *Cuadernos de Economía*, 42:193-220, 2006 (with L. Navarro).
10. Spatial Inequality, Migration and Economic Growth, *Cuadernos de Economía*, 41:401-424, 2005 (with A. Torche).
11. Corruption from an Economic Perspective, *Estudios Públicos*, 89(Verano):23-62, 2003. (In Spanish)
12. Policy-Driven Productivity in Chile and Mexico in the 1980s and 1990s, *American Economic Review*, 92(2):16-21, 2002. (with R. Bergoing, P. Kehoe and T. Kehoe)\*
13. Decades Lost and Found: Mexico and Chile Since 1980, *Quarterly Review of the Federal Reserve Bank of Minneapolis*, Winter: 3-30, 2002. (with R. Bergoing, P. Kehoe and T. Kehoe)
14. Seasonal Adjustment and Integration in Macroeconomic Variables, *Cuadernos de Economía*, 39(106):135-153, 2002. (In Spanish)
15. A Decade Lost and Found: Mexico and Chile in the 1980s, *Review of Economic Dynamics*, 5:166-205, 2002. (with R. Bergoing, P. Kehoe and T. Kehoe)\*
16. Data Appendix to A Decade Lost and Found: Mexico and Chile in the 1980s, Technical Appendices, *Review of Economic Dynamics*. 2002 (with R. Bergoing, P. Kehoe and T. Kehoe)\*
17. Consumption and Purchases of Durable Goods in Chile, 1981-1999, *Estudios de Economía*, 28:309-338, 2001. (with F. Gallego) (In Spanish)\*
18. Ten Years of Inflation Targeting: Design, Performance and Challenges, *Economía Chilena*, 4(2):75-80, 2001. (with N. Loayza and M. Tapia) (In Spanish)\*
19. Anatomy of a Crisis in the Electricity Sector, *Revista de Análisis Económico*, 16(1):1-49, 2001. (with A. Galetovic y C.A. Diaz) (In Spanish)
20. Causes, Consequences and Lessons of the Crisis in the Electricity Sector, *Estudios Públicos*, 80:149-192, 2000. (with C.A. Diaz and A. Galetovic) (In Spanish)
21. Seasonal Cointegration and the Demand for Money, *Economía Chilena*, 3(3):57-72, 2000. (with M. Tapia) (In Spanish)\*
22. The Transactions Demand for Money: Theory and Results, *Economía Chilena*, 3(3):5-32, 2000. (with V. Mies) (In Spanish)\*
23. Exchange market intervention under financial innovation, *Controversias y Consensos*, 4(3):79-95.
24. Asset Prices in Chile: Arbitrage and Bubbles, *Economía Chilena*, 2(2):39-54, 1999. (In Spanish)\*
25. Real Exchange Rates and Macroeconomic Adjustment in Sub-Saharan Countries and Other Development Countries, *Journal of African Economics*, 6(3):74-120, 1997. (with I. Elbadawi).\*

26. Editor's introduction: December 1995 Plenary Session on Exchange Rates, *Journal of African Economics*, 6(3):1-16, 1997. (with I. Elbadawi)\*
27. Long-term Capital Inflows and Equilibrium Real Exchange Rate in Chile, *Revista de Análisis Económico*, 12(1):35-62, 1997. (with I. Elbadawi)
28. Structural Breaks and Long-run Trends in Commodity Prices, *Journal of International Development*, 9:347-366, 1997. (with J. León)
29. How distorted is Cuba's Trade: Evidence and Prediction from a Gravity Model, *Journal of International Trade and Economic Development*, 5(1):45-70, 1996. (with C. Montenegro)\*
30. Terms of Trade in Latin America: An Evaluation of the Prebisch-Singer Hypothesis, *El Trimestre Económico*, 62(246):171-200, 1995. (with J. León)\*
31. A Note on the Construction of Asset Prices Series: Housing and Land in Chile", *Revista de Análisis Económico*, 7(2):169-178, 1992. (with F. Morandé) (In Spanish)
32. Dynamics of Investment and Growth in Developing Countries during the 1980s, *Revista de Análisis Económico*, 6(2):141-170, 1991.
33. Dynamics of Growth and Inflation in Chile: 1957-1988, *Revista de Análisis Económico*, 5(1):89-112, 1990. (In Spanish)
34. An Estimation of the Demand for Agricultural Machinery in Chile: 1961-1986, *Ciencia e Investigación Agraria*, 12(3): 99-106, 1989. (with G. Edwards and E. Saavedra) (In Spanish)\*

## Chapters in Books

1. Fiscal Rules in the World, *forthcoming in Rethinking Fiscal Policy After the Crisis* (with K. Schmidt-Hebbel), Ludovít Ódor (ed), Cambridge University Press, 2016.
2. Has the UAE escaped the oil curse? (with I. Haouas), *forthcoming in Understanding and Avoiding the Oil Curse in the Arab World*. I. A. Elbadawi and H. Selim (eds.), Cambridge University Press, 2016.
3. Resource Rents, Political Institutions and Economic Growth, (with I. Elbadawi), *forthcoming in Understanding and Avoiding the Oil Curse in the Arab World*. I. A. Elbadawi and H. Selim (eds.), Cambridge University Press, 2016.
4. Introduction to the volume *The Economy of Dubai* (with A. Alfaris), Abdulrazak Alfaris and Raimundo Soto (eds.), Oxford University Press, 2016.
5. International Trade: Potential and Performance, in *The Economy of Dubai*, (with B. Nandwa), Abdulrazak Alfaris and Raimundo Soto (eds.), Oxford University Press, 2016.
6. Labor Markets in Transition (with Y. Rashid), in *The Economy of Dubai*, Abdulrazak Alfaris and Raimundo Soto (eds.), Oxford University Press, 2016.
7. Competitiveness and Sustainability of Tourism in Dubai, in *The Economy of Dubai*, Abdulrazak Alfaris and Raimundo Soto (eds.), Oxford University Press, 2016.
8. Education in Dubai: from quantity to quality, in *The Economy of Dubai*, Abdulrazak Alfaris and Raimundo Soto (eds.), Oxford University Press, 2016.
9. Conclusions to the volume *The Economy of Dubai*, (with A. Alfaris), Abdulrazak Alfaris and Raimundo Soto (eds.), Oxford University Press, 2016.
10. Why do Countries Have Fiscal Rules, (with I. Elbadawi and K. Schmidt-Hebbel), *Economic Policies in Emerging-Market Economies. Festschrift in Honor of Vittorio Corbo*, R. Caballero and K. Schmidt-Hebbel, Banco Central de Chile, 2015.
11. Rail transport in Chile, chapter 6 in *Priorities and Pathways in Services Reform, part II. World Scientific Studies in International Economics, vol.25*, Christopher Findlay (ed.), World Scientific Publishing Co., Singapore, 2014.
12. Sources of Economic Growth and Development Strategy in Dubai, (with I. A. Elbadawi) Chapter 6 of *The Global Economic Crisis and Consequences for Dubai Development Strategy*, Ali T. Alsadik and I. Elbadawi (eds), Palgrave MacMillan, London, UK, 2012.

13. Fiscal Regimes In and Outside the MENA Region, (with I. Elbadawi), *Selected Papers of the 17<sup>th</sup> ERF Annual Conference*, Economic Research Forum, Cairo, Egypt, 2011.
14. Inclusive, Balanced, Sustained Growth in the Asia-Pacific, (with Y. Cao, W. Dobson, Y. Huang, P. A. Petri, M. Plummer, R. Soto and S. Takagi, chapter 1 in *Inclusive, Balanced, Sustained Growth in the Asia-Pacific*, Peter Petri (ed.), INSEAS, 2010.
15. South America: Achieving Sustained Growth, chapter 6 in *Inclusive, Balanced, Sustained Growth in the Asia-Pacific*, Peter Petri (ed.), INSEAS, 2010.
16. A Decade Lost and Found: Mexico and Chile in the 1980s, in *Great Depressions of the Twentieth Century*, T. J. Kehoe and Edward C. Prescott (eds.), Federal Reserve Bank of Minneapolis, 2007.
17. Risk, Uncertainty, and Macroeconomic Planning, in *Proceedings of the Congreso Internacional sobre Desarrollo, Medio Ambiente y Recursos Naturales*, Jan Feyen (ed). 2007.
18. Toward a Modern State in Chile: Institutions, Governance, and Market Regulation, (with E. Saavedra), chapter 3 in *Structure and Structural Change in the Chilean Economy*, G. Hewings and P. Aroca (eds.), Palgrave-McMillan, Hampshire, UK, 2006.
19. Economic Growth in Latin America in the Late 20<sup>th</sup> Century: Evidence and Interpretation, (with A. Solimano), chapter 2 in *Vanishing Growth in Latin America*, A. Solimano, (ed.), Edward Elgar Publishers, 2006.
20. Comments to A. Gómez-Lobo and F. Córdova, in *La industria de los combustibles líquidos. El caso de Chile*. S. Arellano and S. Valdés-Prieto (eds). Ediciones Universidad Católica de Chile, 2006.
21. On the Measurement of Market-oriented Reforms, (with N. Loayza), chapter 3 in *Understanding Market Reforms: J.M. Fanelli and G. McMahon (eds.)*, Palgrave-McMillan, Hampshire, UK, 2005.
22. Testing Real Business Cycle Models in an Emerging Economy, (with R. Bergoing), in *General Equilibrium Models for the Chilean Economy*, R. Chumacero and K. Schmidt-Hebbel (eds.), Banco Central de Chile, 2005.
23. Post-Contractual Renegotiation and Disputes in Chile, (with F. Basañes and E. Saavedra), chapter 2 in *Second Generation Reforms in Infrastructure Services*, F. Basañes and R. Willig (eds.), Inter-American Development Bank, 2002.
24. Open-Access Issues in the Chilean Telecommunications and Electricity Sectors (with C. Díaz), chapter 8 in *Second Generation Reforms in Infrastructure Services*, F. Basañes and R. Willig (eds.), Inter-American Development Bank, 2002.
25. Asset Prices in Chile: Facts and Fads (with F. Morandé and R. Bergoing) chapter 8 in *Banking, Financial Integration and International Crises*, L. Hernández and K. Schmidt-Hebbel (eds.), pp. 235-278, Banco Central de Chile, 2002.
26. The Sources of Economic Growth: An Overview (with N. Loayza) chapter 1 in *Economic Growth: Sources, Trends and Cycles*, N. Loayza and R. Soto (eds.), Banco Central de Chile, 2002.
27. Inflation Targeting: An Overview (with N. Loayza) chapter 1 in *Inflation Targeting: Design, Performance, Challenges*, N. Loayza and R. Soto (eds.), Banco Central de Chile, 2002.
28. Capital Accumulation, Technological Change, and Growth (with J. Panzer), Chapter 5 in *The Dominican Republic: Stabilization, Reform, and Growth*, Philip Young (ed.), Occasional Paper 206, International Monetary Fund, 2001.
29. Consumption, Frugality, Rationality? Saving and Consumption of Durable Goods in the Economic Cycle in Chile (with F. Gallego y F. Morandé), chapter 5 in *Análisis Empírico del Ahorro en Chile*, F. Morandé and R. Vergara (eds.); Banco Central de Chile), pp. 105-140, 2001. (In Spanish).
30. Institutional Modernization and Economic Development: Insights for Discusión (with E. Saavedra), chapter 2 in *Desafíos para Chile en el Siglo XXI: Reformas Pendientes y Desarrollo Económico*, C. Aedo, R. Bergoing, H. Mena, E. Saavedra, y R. Soto (eds). ILADES, pp. 28-74, 1999.

31. Franchising of Infrastructure and Management in Education (with C. Aedo) in *Diagnósticos y Propuestas para Mejorar la Calidad de la Educación en Chile*, ENERSIS, 1999.
32. The non-regulated electricity market, en *(De)Regulation and Competition in the Electric Industry in Chile*, (with F. Morandé) in F. Morandé and R. Raineri (eds.), pp. 193-222, 1997.
33. Achilles, the Tortoise and Regional Growth in Chile, (with F. Morandé y P. Pincheira), in *Estudios Empíricos sobre el Crecimiento en Chile*, F. Morandé and R. Vergara (eds.), pp.141-170, 1997.
34. The Equilibrium Real Exchange Rate: Evidence from a Non-linear Time Series Model, in *Estudios Empíricos sobre el Tipo de Cambio en Chile*, F. Morandé and R. Vergara, (eds.), pp. 17-56, 1996.
35. Chile and the Hemispheric Trade Liberalization, Chapter 8 in *NAFTA and Trade Liberalization in the Americas*, E. Echeverri-Carroll (ed.), University of Texas Press, pp. 231-260, 1995.

### Book Reviews

1. Review of the Book “The Economic Development Process in the Middle East and North Africa” by A. Romagnoli and L. Mengoni. *Middle East Development Journal*, Volume 6, Issue 1 pp. 146-150. DOI: 10.1080/17938120.2014.920212, 2014.

### Other Publications

1. ¿Predice la PAA el Rendimiento o Éxito en la Universidad?, (with B. Vial), *Administración y Economía*, 24-27, 2002.
2. Las Causas Económicas de la Corrupción, *Metáfora* #11, 2002.
3. La Corrupción Desde una Perspectiva Económica, *Metáfora* #8, 2002.
4. Reflexiones en Torno a la Crisis Eléctrica, *Mensaje*, 1999.

### Working Papers

1. Estrangulamiento de Márgenes, Documento de Trabajo IE-PUC, N° 473, 2016.
2. Fiscal Institutions in a Rentier State—the case of the United Arab Emirates, Documentos de Trabajo en Estudios Asiáticos N°14, CEA-PUC, 2015.
3. Monetary Policy and Economic Performance in Resource Dependent Economies (with B. Kamar), Documento de Trabajo IE-PUC, N° 462, 2015.
4. An Economic Evaluation of the Labor Force Survey of the Kingdom of Saudi Arabia, Technical Assistance Paper (TA-P148063-TAS-BBRTA), The World Bank.
5. Foreign Trade in Eastern Europe and Central Asia: Adjustment and Risk Diversification Documentos de Trabajo en Estudios Asiáticos N°12, CEA-PUC, 2014.
6. Economic Growth and Employment in Eastern Europe and Central Asia, Documentos de Trabajo en Estudios Asiáticos N°11, CEA-PUC, 2014.
7. Why Do Countries Have Fiscal Rules? (with I. Elbadawi and K. Schmidt-Hebbel), Documento de Trabajo N° 452 IE-PUC, 2014.
8. Resource Rents, Institutions and Violent Civil Conflicts (with I. Elbadawi), Documento de Trabajo IE-PUC N° 438, 2013.
9. Exchange Rate Regimes for Post-Conflict Recovery (with I. Elbadawi), ERF Working Paper Series 748, 2013.
10. Has the UAE escaped the oil curse? (with I. Haouas), Working Paper N° 412, IE-PUC 2012. ERF Working Paper Series 728, 2012.
11. Resource Rents, Political Institutions and Economic Growth, (with I. Elbadawi), Working Paper IE-PUC, N° 413, 2012. ERF Working Paper Series 678.
12. The Efficiency Cost of the Kafala in Dubai: A Stochastic Frontier Analysis. (with R. Vásquez), Working Paper IE-PUC, N° 399, 2011.
13. Fiscal Regimes in and Outside the MENA Region (with I. Elbadawi), Working Paper IE-PUC, N°

- 398, ERF Working Paper Series 654, 2012.
14. The Philippines and Latin America. Similar challenges in the context of global crisis. Documentos de Trabajo en Estudios Asiáticos No. 1, Programa de Estudios Asiáticos, 2010.
  15. Notas de Clases Teoría Econométrica, Trabajo Docente IE-PUC, N° 78, 2010.
  16. Exchange Rate and Monetary Policy for Sustainable Post-conflict Transition (with I. Elbadawi), Working Paper IE-PUC, N° 392, 2010.
  17. End of the line: Railroads in Chile, Working Paper IE-PUC, N° 391, 2010.
  18. Inclusive, Balanced, Sustained Growth in the Asia-Pacific (with Y. Cao; W. Dobson; Y. Huang; P. A. Petri; M. Plummer; y S. Takagi), Working Paper IE-PUC, N° 370, 2010.
  19. Aid, Real Exchange Rate Misalignment and Economic Performance in Sub-Saharan Africa, (with I. A. Elbadawi y L. Kaltani), Working Paper IE-PUC, N° 368, 2009.
  20. Dollarization, Economic Growth, and Employment, Working Paper IE-PUC, N° 338, 2008.
  21. Unemployment and Real Exchange Rate Dynamics in Latin American Economies, Working Paper IE-PUC, N° 337, 2008.
  22. Theory and Empirics of Real Exchange Rates in Developing Countries (with I. A. Elbadawi), Working Paper IE-PUC, N° 324, 2008.
  23. Capital Taxes and the Quality of Growth: The Case of Chile, Working Paper IE-PUC, N° 300, 2005.
  24. El Precio de Mercado de la Tierra desde una Perspectiva Económica, Serie de Desarrollo Productivo # 163, CEPAL, 2005.
  25. Toward a Modern State in Chile: Institutions, Governance, and Market Regulation (with E. Saavedra), Working Paper IE-PUC, N° 277, 2005 also Documento de Investigación Universidad Alberto Hurtado, I-157, 2004.
  26. Latin American Economic Growth in the Late 20th. Century: Evidence and Interpretation (with A. Solimano), Working Paper IE-PUC, N° 276, 2004 also Series de Macroeconomía del Desarrollo #33, ECLAC.
  27. Spatial Inequality, Migration, and Economic Growth in Chile (with A. Torche), Working Paper IE-PUC, N° 274, 2004.
  28. Unveiling the Micro-Dynamics of Sustained Growth in Chile, (with R. Bergoeing y A. Repetto), Working Paper IE-PUC, N° 248, 2003. Background paper of the OECD ECONOMIC SURVEYS, CHILE, 2003.
  29. Market-Oriented Reforms: Definitions and Measurement, (with N. Loayza), Working Paper IE-PUC, N° 237, 2003 also World Bank, Working Paper Series 3371.
  30. La Corrupción desde una Perspectiva Económica, Working Paper IE-PUC, N° 234, 2003.
  31. Testing Real Business Cycle Models in an Emerging Economy, (with R. Bergoeing), Working Paper IE-PUC, N° 219, 2002. also CEA, U. de Chile, Working Paper #126.
  32. Policy-driven productivity in Chile and Mexico in the 1980s and 1990s, (with R. Bergoeing; T. Kehoe; y P. Kehoe), Working Paper IE-PUC, N° 213, 2002 also CEA, U. de Chile, Working Paper #125, NBER Working Papers 8892, National Bureau of Economic Research, Inc.
  33. Ten Years of Inflation Targeting: Design, Performance, Challenges (with N. Loayza), Working Paper del Banco Central #131, 2001.
  34. Procyclical productivity: evidence from an emerging economy (with L. Navarro), Working Paper del Banco Central #109, 2001.
  35. A Decade Lost and Found: Mexico and Chile in the 1980s (with R. Bergoeing, P. Kehoe, y T. Kehoe), Working Paper del Banco Central #107, 2001, also NBER Working Papers 8520, National Bureau of Economic Research, Inc., CEA, U de Chile, Documentos de Trabajo #110, Staff Report 292, Federal Reserve Bank of Minneapolis.
  36. Seasonal cointegration and the stability of the demand for money (with M. Tapia), Working Paper del Banco Central #103, 2001.

37. El Ahorro y el Consumo de Bienes Durables Frente al Ciclo Económico en Chile: ¿Consumismo, Frugalidad, Racionalidad? (with F. Gallego y F. Morandé), Working Paper del Banco Central #96, 2001.
38. Evolución del Consumo y Compras de Bienes Durables en Chile, 1981-1999, (with F. Gallego), Working Paper del Banco Central #79, 2000.
39. Ajuste Estacional e Integración en Variables Macroeconómicas, Working Paper del Banco Central #73, 2000.
40. Reformas Económicas e Institucionales del Estado en América Latina, (with E. Saavedra). Documento de Investigación Universidad Alberto Hurtado, I-128, 2000.
41. La Crisis Eléctrica de 1998–1999: Causas, Consecuencias y Lecciones, (with C. Díaz y A. Galetovic). Documento de Investigación Universidad Alberto Hurtado I-126, 2000 also CEA, U. de Chile, Working Paper #81.
42. Open-Access Issues in the Chilean Telecommunications and Electricity Sectors, (with C. Díaz). Documento de Investigación Universidad Alberto Hurtado, I-124, 2000.
43. Anatomía de una Crisis Eléctrica, (with C. Díaz y A. Galetovic). Documento de Investigación Universidad Alberto Hurtado, I-122, 1999 also CEA, U. de Chile, Working Paper #64.
44. Reformas Económicas en Chile: Una Perspectiva Institucional, (with F. Morandé). Documento de Investigación Universidad Alberto Hurtado, I-121, 1999.
45. Institutional Reforms in the Electricity Sector. Documento de Investigación Universidad Alberto Hurtado, I-120, 1999.
46. Post-Privatization Renegotiations and Disputes in Chile, (with C.f. Basañes y E. Saavedra). Documento de Investigación Universidad Alberto Hurtado, I-117, 1999.
47. Asset prices in Chile: facts and fads, (with R. Bergoeing y F. Morandé). Documento de Investigación Universidad Alberto Hurtado, I-115, 1999.
48. Una Evaluación Preliminar del Impacto Económico de El Teniente en la Sexta Región, (with R. Bergoeing). Documento de Investigación Universidad Alberto Hurtado, I-111, 1998.
49. Política de Fomento Empresarial y Reconversión Laboral: Experiencias Internacionales y el Caso Chileno, (with R. Bergoeing). Doc.de Investigación Universidad Alberto Hurtado, I-109, 1997.
50. Nonlinearities in the Demand for Money: A Neural Network Approach. Documento de Investigación Universidad Alberto Hurtado, I-107, 1997.
51. El Mercado de Clientes No Regulados en la Industria Eléctrica, (with F. Morandé). Documento de Investigación Universidad Alberto Hurtado, I-100, 1996.
52. Trade liberalization in Chile: Lessons for Hemispheric Integration. Documento de Investigación Universidad Alberto Hurtado, I-95, 1996.
53. El Tipo de Cambio Real de Equilibrio: Un Modelo no Lineal de Series de Tiempo. Documento de Investigación Universidad Alberto Hurtado, I-94, 1996.
54. Real Exchange Rates and Macroeconomic Adjustment in Sub-Saharan Africa and Other Developing Countries, (with I. A. Elbadawi). Doc. de Investigación Universidad Alberto Hurtado, I-93, 1996.
55. International Price Signals in Agricultural Markets: Do Governments Care? (with J. Quiroz). Documento de Investigación Universidad Alberto Hurtado, I-88, 1995.
56. How Distorted is Cuba's Trade? Evidence and Predictions from a Gravity Model, (with C. Montenegro). Documento de Investigación Universidad Alberto Hurtado, I-87, 1995.
57. Structural breaks and long-run trends in commodity prices, (with J. Leon). World Bank Policy Research Working Paper Series #1406, 1995.
58. Capital flows and long-term equilibrium real exchange rates in Chile, (with I. A. Elbadawi). World Bank Policy Research Working Paper Series #1306, 1994.
59. A Non-parametric Analysis of Long-Run Trends in Primary Commodity Prices, (with J. León), Working Papers Series, PRA-PAO, No 105-94, Inter-American Development Bank, 1994.

## Unpublished mimeos

1. Trade, Knowledge and Factor Markets, 2015.
2. Policy Goals, Fiscal Institutions & Macroeconomic Management in the United Arab Emirates. 2015
3. Monetary Policy and Economic Performance in Resource Dependent Economies. 2015
4. Fiscal Institutions in a Rentier State. 2015
5. A Simple Model of Labor Market Quotas. 2012
6. Información sobre Riesgo y Rentabilidad en el Caso “Lake Shores Fund”. 2010
7. Perfiles Económicos Asia Pacífico. 2009
8. On the Dynamics of Income Inequality: How Fast can Wage Inequality Change? 2007
9. Economic Growth in Latin America: Prospects and Risks, 2004.
10. Estimating the Misalignment of the Real Exchange Rate in Nepal, 2003.
11. Switching Regimes, Macroeconomic Policies, and Sustained Growth, 2002.
12. Structural Changes, Consumption, and the Role of Durable Goods, (with F. Gallego), 2002.
13. Cycles and Trends in GDP, 1999.
14. Economic Evaluation of Tegucigalpa’s Municipal Development Project: Water and Sanitation (with I. Walker), 1998.
15. Estimación del Desequilibrio del Tipo de Cambio Real en Chile, 1998.
16. Evaluación del Avance de la Agenda Social del Ecuador, 1997-2007, (with C. Aedo), 1998.
17. Copper Mining in Chile: Structure, Impact, and Perspectives, 1996.
18. Evaluating the Short Run Impact of Increased Copper Exports (with R. Hussey), 1996.
19. Agriculture Crisis or Producers Crisis? 1995.
20. The Mexican Crisis: Evaluation and Implications for Latin America and Chile, 1995.
21. Testing for Unit-Roots under Structural Breaks: a Montecarlo Investigation, (with J. León), 1994.
22. The Macroeconomics of Public Enterprise Reform and Privatization (with L. Servén and A. Solimano), 1994.
23. A Macroeconomic Assessment of the Dominican Republic. Policies and Prospects, 1994.
24. A Macroeconomic Assessment of Costa Rica. Policies and Prospects, 1994.



## *OTHER ACADEMIC ACTIVITIES*

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### **REFEREEING**

American Economic Review, European Economic Review, Journal of Comparative Economics, Journal of Development Economics, Journal of Macroeconomics, Journal of Economic Studies, Journal of African Economics, Economic Development and Cultural Change, World Development, Economic Modelling, Empirical Economics, World Bank Economic Review, Middle East Development Journal, Journal of Regional Science, Papers in Regional Science, South African Economic Journal, Revista de Análisis Económico, Cuadernos de Economía, Economía Chilena, Perspectivas, Estudios de Economía, Journal of Applied Economics, Problemas del Desarrollo, Economía y Administración, Abante, Revista de la Cepal.

### **GRANTS**

2014 Economic Research Forum, Sovereign Wealth Funds.  
2003 Global Development Network, Market-oriented Reforms.  
1999 GENER, Analysis of the Electricity Sector in Chile.  
1998 Fondo de Ciencia y Tecnología de Chile, Institutional Reforms.

### **CONFERENCE ORGANIZER AND CHAIRMAN**

2010 Two Centuries of Economic Growth: Latin America at its Bicentennial Celebration.  
2004 Latin American Meeting of the Econometric Society.  
2002 Economic Growth. Sources, Trends and Cycles. Banco Central de Chile  
2001 Inflation Targeting: Design, Performance, Challenges.

### **INTERNATIONAL CONFERENCES (presenting papers)**

2016 National Productivity Forum, Dubai, United Arab Emirates.  
2016 Oil, Middle East, and the Global Economy, Los Angeles, USA.  
2015 China and Latin America in the Asian Century, Santiago, Chile.  
2015 Annual Conference of the Sociedad de Economía de Chile, Talca, Chile.  
2015 Latin American Meeting of the Econometric Society, Santa Cruz de la Sierra, Bolivia.  
2015 Monetary and Fiscal Institutions in Resource-Rich Arab Economies, Kuwait City, Kuwait.  
2014 Annual Meeting of the ASSA, Philadelphia, USA.  
2014 Chile-Japan Academic Forum 2014, Tokyo, Japan.  
2014 Latin American Meeting of the Econometric Society, Sao Paulo, Brazil.  
2014 Workshop on Monetary and Fiscal Institutions in Resource-Rich Arab Economies, Cairo, Egypt.  
2013 Annual Conference of the Sociedad de Economía de Chile, Santiago, Chile.  
2012 ERF Oil Curse Conference, Kuwait City, Kuwait.  
2012 ILO Regional Tripartite Meeting on Wage Policies in the Arab Countries, Amman, Jordan.  
2012 Primer Encuentro de Estudiantes de Economía, San José, Costa Rica.  
2012 Western Economic Association International Meetings, San Francisco, USA.  
2011 ERF Annual Conference, Antalya, Turkey.  
2011 ERF Oil Curse Conference, Cairo, Egypt.  
2010 Annual Conference of the Sociedad de Economía de Chile, Talca, Chile.  
2009 5th Meeting of the India's NIPFP-DEA Research Program, New Delhi, India.  
2009 Annual Conference of the Sociedad de Economía de Chile, Antofagasta, Chile.  
2009 Dubai Economic Forum, Dubai, United Arab Emirates.  
2009 Economic Crisis and Recovery, Singapore.  
2009 Global Financial and Economic Crisis: Macroeconomic Policy Issues, ADBI Tokyo, Japan.  
2009 Second Research Workshop on Peace and Development, Kigali, Rwanda  
2008 Annual Conference of the Sociedad de Economía de Chile, Reñaca, Chile.

- 2008 Firsy Latin American/Philippines Forum, Manila, The Philippines.
- 2008 First Research Workshop on Peace and Development, Montreal, Canada
- 2007 Annual Conference of the Sociedad de Economía de Chile, Reñaca, Chile.
- 2007 Congreso Internacional sobre Desarrollo, Ambiente y Recursos Naturales, Cochabamba, Bolivia.
- 2006 Annual Conference of the Sociedad de Economía de Chile, La Serena, Chile.
- 2005 Annual Conference of the Sociedad de Economía de Chile, Reñaca, Chile.
- 2005 Macroeconomic Policy Challenges of Low Income Countries, Washington, DC, USA
- 2004 8th Forum Korea-Latin America and the Caribbean Cooperation, Seoul, South Korea.
- 2004 Annual Conference of the Sociedad de Economía de Chile.
- 2004 Latin American Meeting of the Econometric Society, Santiago, Chile.
- 2004 GDN Annual Conference, New Delhi, India.
- 2003 Annual Meeting of the Society for Economic Dynamics, Paris, France.
- 2003 Annual Conference of the Sociedad de Economía de Chile.
- 2003 From Economic Recovery to Sustained Growth, Cartagena de Indias, Colombia.
- 2002 Annual Conference of the Sociedad de Economía de Chile.
- 2002 Latin American Meeting of the Econometric Society, Sao Paulo, Brazil.
- 2002 Spatial Inequities, WIDER, Puebla, Mexico.
- 2001 Annual Meeting of the Society for Economic Dynamics, Stockholm, Sweden.
- 2001 Annual Conference of the Sociedad de Economía de Chile.
- 2001 Latin American Meeting of the Econometric Society, Buenos Aires, Argentina.
- 2001 Network of American Central Bank Researchers, CEMLA.
- 2000 Annual Meeting of the Society for Economic Dynamics, San Jose, Costa Rica
- 2000 Annual Conference of the Sociedad de Economía de Chile, Punta de Tralca, Chile.
- 2000 Federal Reserve Bank of Minneapolis: Big Depressions Conference, Minneapolis, USA.
- 2000 Network of American Central Bank Researchers, CEMLA.
- 2000 Western Economic Association, Vancouver , Canada.
- 1999 Annual Meeting of the Society for Economic Dynamics, Alghero, Italy
- 1999 Annual Conference of the Sociedad de Economía de Chile, Punta de Tralca, Chile.
- 1999 Network of American Central Bank Researchers, CEMLA.
- 1998 Annual Conference of the Sociedad de Economía de Chile, Punta de Tralca, Chile.
- 1996 Bi-Annual AERC Research Workshop, Johannesburg, South Africa.
- 1996 Latin American Meeting of the Econometric Society, Lima, Peru.
- 1994 Eastern Economic Association, Boston, USA.
- 1994 Latin American Meeting of the Econometric Society, Caracas, Venezuela.
- 1993 Latin American Meeting of the Econometric Society, Tucuman, Argentina.
- 1990 World Meeting of the Econometric Society, Madrid, Spain.
- 1989 Latin American Meeting of the Econometric Society, Santiago, Chile.

**PH.D. DISSERTATION COMMITTEE MEMBER**

- 2007-2009 Verónica Mies, “Endogenous Innovation, Economics Cycles and Growth”, Ph. D. Program in Economics, PUC. (Main advisor)
- 2007-2009 Diego Avanzini, “Polarization Measures and Entropy Indicators”, Ph. D. Program in Economics, PUC. (Main advisor)
- 2008 María Elisa Farías, “Heterogeneities and Volatilities in Emerging Countries: Financial Markets, Convergence and Labor Markets”, Ph.D. Program in Economics, Universidad de Chile. (Committee member)
- 2005-2007 Juan Ignacio Guzmán, “Topics on Tacit Collusion in Mining Industries”, Ph.D. Program in Mining and Economics, PUC. (Committee member)

## **PROFESSIONAL ACTIVITIES**

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### **FULL TIME POSITIONS**

2004 to date	Associate Professor, Instituto de Economía, Pontificia Universidad Católica de Chile.
2010-2012	Director, International Development, Dubai Economic Council, UAE.
2010-2012	Acting Director, Dubai Competitiveness Council, UAE.
2001-2004	Assistant Professor, Instituto de Economía, Pontificia Universidad Católica de Chile.
1999-2001	Senior Economist, Research Department, Banco Central de Chile.
1995-2001	Professor, Graduate Program in Economics, ILADES-Georgetown University.
1990-1995	Macroeconomics and Growth Division, Policy and Research Department, The World Bank.
1989-1990	Research Associate, Graduate Program in Economics ILADES/Georgetown University.
1986-1988	Research Associate, Dept. of Agricultural Economics, Universidad Católica de Chile.

### **SERVICE AND HONOR POSITIONS**

2015 to date	Member of the Faculty Council, Universidad Católica.
2012 to date	Member of the International Editorial Advisory Committee, EURE.
2008 to date	Member of the Steering Committee of the Asian Studies Program, Universidad Católica.
2008-2010	President, Sociedad de Economía de Chile (Chilean Economic Society).
2003-2015	Editor, <i>Latin American Journal of Economics</i> .
2005-2007	Treasurer, Sociedad de Economía de Chile (Chilean Economic Society).
2006-2008	Coordinator, Economics Group, National Scholarship Program, Conicyt.
2005 to date	Member, External Technical Committee, National Bureau of Statistics.
2003-2008	Associate Editor, <i>Revista de Análisis Económico</i> .
2002-2009	Professor, Program in Mining Economics, School of Engineering, Universidad Católica.
2000-2003	Editor, <i>Revista de Análisis Económico</i> .
1997-1999	Director, TASC (Trabajo de Asesoría al Congreso Nacional).

### **VISITING**

- Visiting Scholar, Dubai Economic Council, United Arab Emirates (2009).
- Visiting Professor, Ministry of the Economy, Bolivia (2009).
- Visiting Professor, Banco Central de Reserva del Perú (1997, 1998, 1999 and 2008).
- Visiting Professor, Universidad Mayor de San Simón, Bolivia (2005 and 2006).
- Visiting Scholar, Research Department at The World Bank (2005 and 2006).
- Visiting Scholar, Federal Reserve Bank of Minneapolis (2000 and 2002).
- Visiting Professor, Banco Central de Reserva de El Salvador (2002).
- Visiting Professor, ESAN, El Salvador (1998).

### **CONSULTANCY REPORTS FOR INTERNATIONAL ORGANIZATIONS**

2016	<i>Labor Productivity and Transition to Knowledge-based Economy</i> , Dubai Economic Council.
2016	<i>The Dubai Quest for Knowledge-based Economy</i> . Dubai Economic Council.
2015	<i>The Role of SWFs as Stabilizers and Long-term Investors</i> , ERF.
2014	<i>Tourism in Dubai</i> . Dubai Economic Council.
2014	<i>Monetary Policy and Economic Performance in Resource Dependent Economies</i> . ERF.
2014	<i>Policy Goals, Fiscal Institutions, and Macroeconomic Management in the U.A.E.</i> ERF.
2013	<i>Labor Market Surveys in Saudi Arabia</i> . World Bank.
2012	<i>Labor Mobility in Saudi Arabia</i> . The World Bank.
2012	<i>Employment and Wages in Eastern Europe and Central Asia</i> . The World Bank.
2012	<i>Evaluating Labor Market Reforms in Saudi Arabia</i> . The World Bank.
2010	<i>End of the Line: Railroads in Chile</i> . Pacific Economic Cooperation Council.

- 2009 *Sustained Recovery in the Asia Pacific*. Pacific Economic Cooperation Council.
- 2009 *Economic Growth in Dubai*. Dubai Economic Council.
- 2009 *Measuring transparency in public institutions*. Transparency International, Chilean Chapter.
- 2008 *Exchange Rate and Monetary Policy for Sustainable Post-conflict Transition*. The World Bank.
- 2006 *Evaluating the research agenda at the Central Bank of Bangladesh*. The World Bank.
- 2005 *Economic growth in the Dominican Republic*. The World Bank.
- 2005 *Macroeconomics and economic growth in Ecuador*. The World Bank.
- 2004 *Productivity gains in the manufacturing sector in Uruguay*. The World Bank.
- 2004 *Macroeconomic shocks and poverty in low income countries*. Global Development Network.
- 2003 *Dollarization and poverty in Ecuador*. The World Bank.
- 2003 *Growth and productivity in Latin America*. ECLAC, United Nations.
- 2003 *Capital subsidies, investment, and productivity in Chile*. The World Bank.
- 2003 *Modeling land prices*. ECLAC, United Nations.
- 2003 *Modeling exchange rate misalignment in Nepal*. The World Bank.
- 2003 *Microeconomic sources of growth in Chile*. OECD.
- 2002 *Measuring market-oriented reforms*. Global Development Network.
- 1999 *Growth, capital accumulation, and public investment in the Dominican Republic*. The World Bank.
- 1998 *Open access in infrastructure: the Chilean experience*. Inter-American Development Bank.
- 1997 *Post privatization disputes and renegotiations*. Inter-American Development Bank.
- 1997 *Analysis of the fiscal impact of health reforms*. Ministry of Health, Ecuador
- 1996 *Macroeconomic adjustment and real exchange misalignment*. African Economic Research Consortium
- 1995 *Modeling macroeconomic reforms in Guyana*. The Carter Center at Emory University
- 1995 *Fiscal Impact of Reforming Water and Sanitation in Honduras*. Inter-American Development Bank.

#### **CONSULTANCY REPORTS FOR THE CHILEAN GOVERNMENT**

- 2015 *Franchising of Land Border Crossing Facilities*, Ministry of Public Works.
- 2015 *Social Evaluation of Modernizing Copper Smelter Fundición Hernán Videla Lira*, ENAMI
- 2014 *Analysis of Efficiency in Crime Control*. Carabineros de Chile.
- 2014 *Analysis of the Employment Impact of Public Investment*. Ministry of Social Development.
- 2010 *A methodology for ranking graduate programs and universities in the world*. CONICYT.
- 2003 *A new methodology for valuing water provision*. Superintendence of Water and Sanitation of Chile.
- 1998 *An analysis of the economic impact of copper industries in the V region of Chile*. CODELCO.
- 1997 *An analysis of the economic impact of copper industries in the VI region of Chile*. CODELCO.
- 1997 *The misalignment of the real exchange rate in Chile*. Central Bank of Chile.
- 1997 *Assessing the impact of sectorial investment on county finances*. SUBDERE.
- 1996 *Evaluation of support programs for industrial innovation*. CORFO.
- 1996 *A mechanism to auction urban infrastructure based on options*. Ministry of Public Works
- 1996 *The copper boom in the Chilean economy: what should we expect?* COCHILCO.

#### **CONSULTANCY REPORTS FOR PRIVATE SECTOR FIRMS**

- 2015 *Margin Squeeze in the Mobile Telecommunications Industry*, Claro.
- 2015 *Water Demand Estimation and Projections*, Aguas Andinas.
- 2014 *Demand Models of Telephony in Mexico*. Instituto Federal de Telecomunicaciones, Mexico.
- 2014 *An evaluation of the SISS methodology to select unit prices*. Aguas Andinas.
- 2013 *Demand Estimation of Fixed Line Telephony*. INECON.
- 2013 *Demand Estimation of Mobile Telephony*. INECON.

- 2013 *Water Demand Estimation*. Aguas Andinas
- 2013 *Unit-Prices and Price Indices*. Aguas Chañar.
- 2013 *Analysis of the Chicken Industry*. APA.
- 2011 *Evaluation and modeling of the land port Los Andes Chile*. INECON.
- 2010 *Maritime cabotage: shipping demand and regulations*. INECON.
- 2009 *An evaluation of the Antitrust Commission sentence on market power in air transport*. LAN Airlines.
- 2009 *Projecting fixed-line telephony traffic and demand of Telefonica*. INECON.
- 2009 *Estimating the shadow cost of water and sanitation investment in Santiago*. Aguas Andinas.
- 2009 *Evaluating models of mobile telephony demand and traffic of TELCOY and TELSUR*. INECON.
- 2008 *Estimating the fiscal cost of the foreclosure of a pulp-plant in Licanten*. ARAUCO S.A.
- 2008 *A methodology to assess the opportunity cost of victims of environmental disasters*. ARAUCO S.A.
- 2007 *Evaluation of the Soil-Recovery Program (SIRSD)*. EMG.
- 2007 *Assessing the evidence of collusion among private health providers*. CONSALUD.
- 2006 *Economic cycles and private health insurance*. CONSALUD.
- 2006 *Optimal indexation polynomials*. AGUAS DE ANTOFAGASTA
- 2006 *A critique of "Valuation of the Infrastructure of Benchmark Firms"*. ESSVAL
- 2006 *A forecast model for indexation polynomials*. ESSBIO.
- 2006 *A critique of the "Valuation of Water Treatment Facilities"*. ESSVAL
- 2006 *Valuing unforeseen contingencies in road franchises*. AUTOPISTA del MAIPO SA
- 2006 *Valuing components of electricity sub-transmission systems*. CHILECTRA
- 2005 *Economic impacts of pulp plants*. ARAUCO S.A.
- 2005 *A methodological critique of the study "On the sources of mortality and disappearance of aquatic birds in the Natural Reserve Carlos Andwanter"*. ARAUCO S.A.
- 2005 *Estimating the cost of replacing pavements in Santiago III*. Aguas Cordillera S.A.
- 2004 *Estimating the cost of replacing pavements in Santiago II*. Aguas Andinas S.A.
- 2004 *Forecasting the demand for water*. Aguas Chañar S.A.
- 2004 *Forecasting the demand for water*. Aguas de Antofagasta S.A.
- 2004 *Estimating the cost of replacing pavements in Santiago I*. Aguas Manquehue S.A.
- 2003 *Modeling the demand for cellular phone calls and projections*. ATELMO.
- 2002 *Estimating cost functions of insurance companies*. La Previsión.
- 2001 *An assessment of tariff-setting schemes for water and sanitation companies*. ESSBIO.
- 1998 *Modeling energy crises and pricing electricity transmission*. GENER.

#### **DUBAI ECONOMIC COUNCIL PROJECTS**

- Potential Trade Report 2012
- The impact of Iran's Economic Sanctions in Dubai.
- Dubai Competitiveness Report 2010-11
- Retail Cluster Competitive Report 2010
- Education Cluster Report 2010
- Dubai Competitiveness Report 2011-12
- Tourism in Dubai

#### **OPERATIONAL MISSIONS EXPERIENCE**

Missions with the World Bank: Saudi Arabia (2012, 2013, 2014), Ecuador (2005), Uruguay (2004), Ecuador (2003), Dominican Republic (1999), Dominican Republic (1995), Costa Rica (1994).

Missions with the Inter-American Development Bank: Argentina (1998), Brazil (1998), Ecuador (1998), Honduras (1998), Honduras (1995).

Missions with The Carter Center at Emory University. Guyana (six missions in 1995 and 1996).

***OTHER PERSONAL INFORMATION***

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Languages: Spanish (mother language), English (fluent),

Citizenship: Chilean

Date of Birth: 9/25/1959

Married, 3 children.

Monday, May 23, 2016