

Curriculum Vitae

I. PERSONAL

Name: Sebastián Claro
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II. CURRENT POSITION

2007 - Associate Professor, Department of Economics, Pontificia Universidad Católica de Chile, Chile

III. PAST POSITIONS

2019 Visiting Professor, Rotman School of Management, University of Toronto (January)
2015 – 2017 Deputy Governor, Central Bank of Chile
2007 – 2017 Board Member, Central Bank of Chile
2002 – 2007 Assistant Professor, Department of Economics, Pontificia Universidad Católica de Chile, Chile
2005 – 2007 Academic Secretary, Department of Economics and Business School, Pontificia Universidad Católica de Chile, Chile
2003 – 2005 Co-editor, Cuadernos de Economía, Latin American Journal of Economics
1995 – 1997 Analyst, Research Department, ENERSIS S.A.
1995 – 1997 Lecturer, Department of Economics, Pontificia Universidad Católica de Chile, Chile

IV. EDUCATION

2001 Ph.D. in Economics, Universidad de California, Los Angeles
2000 Master of Arts, Universidad de California, Los Angeles
1996 Master in Macroeconomics, Pontificia Universidad Católica de Chile, Chile
1995 B.A in Economics, Pontificia Universidad Católica de Chile, Chile

V. GRANTS AND SCHOLARSHIPS

2008 – 2009 Fondecyt. Project 1080109, “On the Quality and Composition of a Nation’s Exports”
2007 First Prize, Research Award Medal. Global Development Network. “The China Phenomenon: Price, Quality or Variety?”, Beijing, China.

- 2006 Centro de Estudios Internacionales, Pontificia Universidad Católica de Chile. Project: Implications for Chilean Exports of the Free Trade Agreement between Chile and China.
- 2006 Dirección General de Pastoral, Pontificia Universidad Católica de Chile. Project: Globalization, Inequality and Development.
- 2005 – 2007 Fundación Andes, Chile. Programa para Investigadores Jóvenes. Project: David versus Goliath: The Impact of China’s Exports in Chilean Industries
- 2006 Finalist, Research Award Medal. Global Development Network. “The Role of FDI Inflows in Escaping Low-Productivity Traps”, Saint Petersburg, Russia.
- 2003 Finalist, Research Award Medal. Global Development Network. “Trade and FDI Liberalization: What to Expect from China’s Entry into the WTO?”, Cairo, Egypt.
- 2001 First Prize, Graduate Student Competition. Empirical Investigations in International Trade. “Trade and FDI Liberalization: What to Expect from China’s Entry into the WTO?”, Purdue University, United States.
- 1997 – 2001 Pontificia Universidad Católica de Chile. Graduate Studies Scholarship.

VI. BOOKS

2. *Cueste lo que Cueste: La batalla por salvar el Euro y Europa*, with Yan Carrière-Swallow, Ediciones Universidad Católica de Chile, Santiago de Chile, 2013, 252 pages. See review by Francisco Rosende, *Economía Chilena* 16(3): 120-123, 2013.

1. *La Pregunta de la Reina: Lecciones de la Primera Crisis Económica Mundial del siglo XXI*, with Fabián Gredig, Prentice Hall, Pearson, Santiago de Chile, 2010, 272 pages. See reviews by Rolf Lüders, *Economía Chilena* 13(3): 121-128, 2010, and Pablo Guidotti, *Estudios Públicos* 120: 223-227, 2010.

VII. PUBLICATIONS IN JOURNALS

16. “Channels of US Monetary Policy Spillovers to International Bond Markets”, with Elias Albagli, Luis Ceballos and Damian Romero, *Journal of Financial Economics*, forthcoming.

15. “Inventory Management, Product Quality, and Cross-Country Income Differences”, with Bernardo Blum, Kunal Dasgupta and Ignatius Horstmann, *American Economic Journal, Macroeconomics* 11(1):338-388, 2019.

14. “A Balls-and-Bins Model of Trade: Comment”, with Bernardo Blum and Ignatius Horstmann, *American Economic Review* 106(3): 843-851, 2016.

13. “Occasional and Perennial Exporters”, with Bernardo Blum and Ignatius Horstmann, *Journal of International Economics* 90: 65-74, 2013.

12. "Facts and Figures in Intermediated Trade", with Bernardo Blum and Ignatius Horstmann, *American Economic Review* 100(2): 419-423, 2010.
11. "FDI Liberalization as a Source of Comparative Advantage in China", *Review of Development Economics* 13(4): 740-753, 2009.
10. "David versus Goliath: The Impact of Chinese Competition on Developing Countries", with Roberto Alvarez, *World Development* 37(3): 560-571, 2009.
9. "Supporting Inefficient Firms with Capital Subsidies: China and Germany in the 1990s", *Journal of Comparative Economics* 34: 377-401, 2006.
8. "Why Does China Protect Its Labour-Intensive Industries More?", *Economics of Transition* 14(2): 289-319, 2006.
7. "Implications of China's Emergence in the Global Economy for Latin America and the Caribbean Region: The Case of Chile", *Integration and Trade* 24: 153-212, 2006.
6. "The China Price: Evidence and Some Implications", with Roberto Alvarez, *Estudios de Economía* 33(2): 117-139, 2006.
5. "Competencia China: Buena, Variada y Barata", with Ramón Delpiano, *Estudios Públicos* 104: 307-329, 2006.
4. "Oportunidades y Desafíos para Chile de la Apertura Económica en China", *Estudios Públicos* 96: 181-217, 2004.
3. "25 Años de Reformas Económicas en China: 1978-2003", *Estudios Públicos* 91: 261-292, 2003.
2. "Labor Market Implications of Limited Integration", *Latin American Journal of Economics* - former *Cuadernos de Economía*, 40(121): 434-440, 2003.
1. "A Cross-country Estimation of the Elasticity of Substitution between Labor and Capital in Manufacturing Industries", *Latin American Journal of Economics* – former *Cuadernos de Economía*, 40(120): 239-257, 2003.

VIII. CHAPTERS IN BOOKS

10. "Trade Costs and the Role of International Trade Intermediaries", with Bernardo Blum and Ignatius Horstmann, in *Handbook of International Trade and Transportation*, Bruce Blonigen and Wesley Wilson (eds.), Edward Elgar Publishers, pp. 337-368, 2018.

9. "Macroeconomic and Financial Volatility in Chile", with Rodrigo Cifuentes and Alejandro Jara, in *Macroprudential frameworks, implementation and relationship with other policies*, BIS Papers 94, Bank for International Settlements, pp. 87-98, 2017.
8. "Long-term rates and the term premium: evidence from Chile", with Carola Moreno, in *What do new forms of finance mean for EM central banks?*, BIS Papers 83, Bank for International Settlements, pp. 97-112, 2015.
7. "Friedman y la política cambiaria", in *Milton Friedman: la vigencia de sus contribuciones. Metodología, Teoría y Política Económica*, Rolf Lüders and Francisco Rosende (eds.), Ediciones Universidad Católica de Chile, pp. 175-191, 2015.
6. "Monetary Policy Independence in Chile", with Luis Opazo, in *The transmission of unconventional monetary policy to the emerging markets*, BIS Papers 78, Bank for International Settlements, pp. 111-123, 2014.
5. "Diversificación y crecimiento del comercio exterior chileno", with Yan Carriere-Swallow, in *Recursos Naturales y Diversificación Exportadora: una mirada de futuro para América Latina*, Patricio Meller (ed.), CIEPLAN, pp. 167-190, 2013.
4. "Exchange rate policy and exchange rate interventions: The Chilean experience", with Claudio Soto, in *Market volatility and foreign exchange intervention in EMEs: what has changed?* BIS Papers 73, Bank for International Settlements, pp. 81-93, 2013.
3. "Macro policies and Public Debt in Chile", with Claudio Soto, in *Fiscal policy, public debt and monetary policy in emerging market economies*, BIS Papers 67, Bank for International Settlements, pp. 103-112, 2012.
2. "Sources of China's Export Growth", with Roberto Alvarez, in *China, India and Beyond: Development Drivers and Limitations*, Natalia Dinello and Wang Shaoguang (eds.), Edward Elgar, UK, pp. 98-118, 2009.
1. "Algunas Reflexiones sobre Globalización, Desarrollo y Desigualdad", in *Crecimiento Sostenible y Desarrollo Sostenible*, Iván Vaquero-Ureta (ed.). Fondo de Cultura Económica, México, pp.155-170, 2006.

IX. OTHER PUBLICATIONS

5. "Economía China: ¿qué viene hacia adelante?", *Administración y Economía UC* 72: 8-12, 2012.
4. "China 2.0: La Riqueza es Gloriosa", *Revista Universitaria* 105: 4-11, 2010.

3. “¿Cuán Ineficientes son las empresas estatales en China?”, *Administración y Economía UC* 60: 7-12, 2005.

2. “El Milagro Económico en China”, *Revista Universitaria* 85: 14-17, 2004.

1. “Arnold C. Harberger: 50 años de Excelencia Académica”, *Administración y Economía UC* 50: 34-36, 2003.

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