

J. RODRIGO FUENTES
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Instituto de Economía
Vicuña Mackena 4860, Macul
Santiago, CHILE
(56-2) 2354-4308, 2354-4303
rodrigo.fuentes@uc.cl

ACTUAL POSITION Professor of Economics, Pontificia Universidad Católica de Chile.
President of the Chilean Economic Association

PREVIOUS POSITIONS Associate Dean for Academic Programs, Department of Economics Pontificia Universidad Católica de Chile, 2013-2017.
Associate Professor of Economics, Pontificia Universidad Católica de Chile, 2009-2017.
Senior Economist, Research Department, Central Bank of Chile, 2002-2008.
Director of the Study Group in Economics and Business, National Commission of Science and Technology (CONICYT), 2007-2008.
Member of the Board of the Chilean Economic Society, 2006-2008.
Dean of the Graduate School of Business and Economics, Universidad de Chile, 1998-2002.
Visiting Professor, AB Freeman School of Business, Tulane University (Spring Semester), 2001-2002.
Visiting Professor, Department of Economics, UCLA (Winter Quarter), 1999.
Visiting Professor, Graduate School of Universidad Nacional de Tucumán, Argentina (one course per year), 1996-2001.
Assistant Professor, Economics Department, Universidad de Chile, 1992-1998.

ACADEMIC DEGREES Ph.D. in Economics, University of California - Los Angeles (UCLA), 1992.
M. A. in Economics, University of California - Los Angeles (UCLA), 1989.
Master in Finance, Universidad de Chile, 1987.
Professional Degree in Economics, Universidad de Chile, 1984.

FIELDS OF INTEREST Applied Macroeconomics, Economic Growth, Productivity, International Trade.

HONORS, AWARDS, FELLOWSHIPS, GRANTS Japan/World Bank Graduate Scholarship. 1991-1992.
"Presidente de la República" Scholarship 1987-1990.
Research Grant, Sloan Foundation 1990-1991.
Research Grant, Global Development Network 2001-2003.
Second Place in the Global Development Award Competition, GDN, 2007.

Central Bank of Chile Award for Goal Achievements in 2006.
First Place in the Global Development Award Competition, GDN, 2009.
FONDECYT - Chile, Grant # 1150433 (principal researcher), 2015.

PUBLICATIONS IN JOURNALS

Álvarez, Roberto and J. Rodrigo Fuentes (2017). "Minimum Wage and Productivity: Evidence from Chilean Manufacturing Plants." *Economic Development and Cultural Change* 67(1): 193-224.

Benavides, C., L. González, M. Díaz, R. Fuentes, G. García, R. Palma, C. Ravizza (2015) "The Impact of a Carbon Tax on the Chilean Electricity Generation Sector", *Energies* 8(4):2674-2700.

Calderón, César and J. Rodrigo Fuentes (2014). "Have Business Cycles Changed Over the Last Two Decades? An Empirical Investigation" *Journal of Development Economics*, 109(July):98-123.

Fuentes, J. Rodrigo and Gonzalo García (2014). "A Look to Sectoral Productivity in Chile: Is There a Structural Change?" *Revista Economía Chilena*, Central Bank of Chile, 17(1):4-36. (in Spanish).

Calani, M., Fuentes, J. Rodrigo and K. Schmidt-Hebbel (2013). "A systemic approach to modeling and estimating demand for money(ies)". *Applied Economics* 45(16): 2141-2162.

Álvarez, Roberto and J. Rodrigo Fuentes (2012). "Specialization Dynamics and Natural Resources Abundance". *Review of World Economics*, 148(4): 733-750.

Calderón, César and J. Rodrigo Fuentes (2012). "Removing the Constraint for Growth." *Journal of Policy Modeling*, 34(6): 948-970.

Álvarez, Roberto and J. Rodrigo Fuentes (2011). "Entry into Export Markets and Product Quality Differences". *World Economy*, 34(8):1237-1262.

Morales, Marco and J. Rodrigo Fuentes (2011). "On the Measurement of TFP: A Latent Variable Approach." *Macroeconomic Dynamics*, 15(2):145-159.

Fuentes, J. Rodrigo (2011). "A Unified Growth Model for Independent Chile" *Latin American Journal of Economics*, 48(2): 157-179.

Fuentes, J. Rodrigo and Fabian Gredig (2008). "The Natural Rate of Interest: The Chilean Case." *Revista Economía Chilena*, (Spanish), 11(2):47-58, Central Bank of Chile.

Fuentes, J. Rodrigo, Gredig, Fabián and Mauricio Larraín (2008). "The Output Gap in Chile: Measurement and Evaluation" (Spanish), *Revista Economía Chilena* 11(2):7-30, Central Bank of Chile.

Fuentes, J. Rodrigo and Marcelo Ochoa (2007). "Monetary Policy, Asset Pricing and Financial Stability: A Survey." (Spanish), *Revista Economía Chilena*, 10(3): 115-127, Central Bank of Chile.

Fuentes, J. Rodrigo, Gregoire, J. and Salvador Zurita (2006). "Macroeconomic Factors in Chilean Stock Returns."(Spanish), *El Trimestre Económico*, LXXIII(1): 125-138.

Chumacero, Rómulo and J. Rodrigo Fuentes (2006). "Chilean Growth Dynamics." *Economic Modelling*, 23(2):197-214.

Calderón, César and J. Rodrigo Fuentes (2006). "Complementarities between Institutions and Openness in Economic Development: Evidence for a Panel of Countries." *Cuadernos de Economía*, 43(127): 49-80.

Duncan, Roberto and J. Rodrigo Fuentes (2006). "Regional Convergence in Chile: New Tests, Old Results." *Cuadernos de Economía*, 43(127): 81-112.

Fuentes, J. Rodrigo, Larrín, Mauricio and Klaus Schmidt-Hebbel (2006). "Sources of Growth and Behavior of TFP in Chile." *Cuadernos de Economía*, 43(127): 113-142.

Álvarez, Roberto and J. Rodrigo Fuentes (2006). "Patterns of Specialization in an Economy of Rapid Growth." (Spanish), *El Trimestre Económico*, LXXIII, 749-781.

Álvarez, Roberto and J. Rodrigo Fuentes (2006). "Dutch Disease: Theory and the International Experience." *Economía Chilena*, 9(3): 97-108.

Chumacero, Rómulo and J. Rodrigo Fuentes (2006). "Economic Growth in Latin America: Structural Breaks or Fundamentals." *Estudios de Economía*, 33(2):141-154.

Fuentes, J. Rodrigo and Verónica Mies (2005). "A Look to the Economic Development of Chile from an International Perspective." (Spanish) *Economía Chilena* 8(1): 7-33.

Fuentes, J. Rodrigo and Salvador Zurita (2005). "The Equity Risk Premium in Emerging Markets: The Case of Chile." *Monetaria*, XXVIII(3), Center for Latin American Monetary Studies.

Berstein, Solange and J. Rodrigo Fuentes (2005). "Concentration and Price Rigidity: Evidence for the Deposit Market in Chile." *Money Affairs*, XVIII(1): 1-22 Center for Latin American Monetary Studies.

Álvarez, Roberto and J. Rodrigo Fuentes (2003). "Trade Reform and Productivity in Chile: A Look 15 years Later." (Spanish), *Trimestre Económico*, Vol. LXX(1), 21-41, Mexico.

Berstein, Solange and J. Rodrigo Fuentes (2002). "From the Monetary Policy Rate to Bank Lending Rate: The Banking Industry in Chile." (in Spanish) *Economía Chilena*, 6(1): 49-67.

Fuentes, J. Rodrigo, Jara, Alejandro, Schmidt-Hebbel, Klaus and Matías Tapia (2003). "Nominalization of the Monetary Policy in Chile: An Evaluation." (Spanish), *Economía Chilena*, 6(2): 5-27.

Fuentes, J. Rodrigo, Peña, Julio and J Barton (1999). "Policy Challenges in the Chilean Fishing Sector." (Spanish), *Estudios Públicos*, Nº 75, 229-272.

Elías, Víctor and J. Rodrigo Fuentes (1998). "Convergence in the South Cone." *Estudios de Economía*, Vol. 25, 2: 179-189.

Álvarez, Roberto and J. Rodrigo Fuentes (1997). "The Effects of the Trade Agreement with Mercosur on the Chilean Economy." (Spanish), *Comercio Exterior* Vol. 47, 11:899-906. México.

Fernández, Alejandro and J. Rodrigo Fuente (1996). "Management of Exchange Rate Policy under Dollar Abundance." (Spanish), *Estudios Públicos*, Verano.

Fuentes, J. Rodrigo (1995). "Openness and Economic Efficiency: Evidence from Chilean Manufacturing Industry." *Estudios de Economía*, Vol. 22, 2.

Fuentes, J. Rodrigo,, Paredes, Ricardo and Jaime Vatter (1994). "Deregulation and Competition in the Gasoline Market." (Spanish), *Estudios Públicos*, Nº 56, Primavera 1994.

Fuentes, J. Rodrigo (1993). "Recent Cross-Country Studies of Growth. A Survey." *Revista Análisis Económico* Vol.8, 2.

Fuentes, J. Rodrigo and Federico Sturzenegger (1993). "Growth Issues in Developing Countries: An Overview." *Estudios de Economía*, Vol. 20, Special Issue.

Fuentes, J. Rodrigo (1993). "Productivity, Factor Accumulation and Economic Policy: The Case of Korea and Singapore." *Estudios de Economía*, Vol. 20, Special Issue.

Fuentes, J. Rodrigo and Jaime Vatter (1991). "The Effects of Human Capital, and Research and Development Investment on Economic Development." (Spanish), *Estudios Públicos*, 44:181-205.

Haindl, Erik and J. Rodrigo Fuentes (1986). "Estimation of Capital Stock for the Chilean Economy: 1960-1984." (Spanish), *Estudios de Economía*, Vol. 13(1): 40-72.

BOOK

Ahumada, Luis A. and J. Rodrigo Fuentes (2004, Editors). *Banking Industry and Monetary Policy Transmission*. Central Bank of Chile.

BOOK CHAPTERS

Fuentes, J. Rodrigo, Piedrabuena, Bernardita and M. Calani (2017). "Efficient Taxation of Non-Renewable Resources: The Case of Copper in Chile" in *The Economics of Natural Resources in Latin America: Taxation and Regulation on the Extractive Industries*, edited by Osmel Manzano, Fernando Navajas and Andrew Powell. Routledge Taylor Francis Group.

Fuentes, J. Rodrigo (2014). "The private pension system's contribution to Latin American economic development: Evidence for Chile," in *The private pension system's contribution to Latin American economic development*, SURA Asset Management.

Fuentes, J. Rodrigo (2011). "Learning how to manage natural resource revenue: The experience of copper in Chile" in *Plundered Nations? Successes and failures in natural resource extraction*, edited by Paul Collier and Antony Venables, Palgrave Macmillan, UK.

Fuentes, J. Rodrigo (2008). "La tasa de interés real neutral: Definiciones y evidencia para Economías Latinoamericanas" *Centro de Estudios Monetarios Latinoamericanos*, CEMLA.

Chumacero, Rómulo, Fuentes, J. Rodrigo, Lüders, Rolf and Joaquín Vial (2007). "Understanding Chilean Reforms." In Fanelli (editor), *Understanding Market Reforms in Latin America*. GDN, Palgrave – McMillan.

Fuentes, J. Rodrigo (2007). "Trade Reform and Economic Growth: The Experience of Chile." In *The Korean Economy in the Era of Globalization: Issues and Policy Implications*, Korean Development Institute (KDI), Seoul.

Álvarez, Roberto and J. Rodrigo Fuentes (2006). Trade Reforms and Manufacturing Industry in Chile." In Aroca y Hewings (editors), *Structure and Structural Change in the Chilean Economy*, Palgrave – McMillan, UK.

Chumacero, Rómulo and J. Rodrigo Fuentes (2005). "On the Determinants of Chilean Economic Growth." In E. Fernández-Arias, R. Manuelli and J. Blyde (editors), *Sources of Growth in Latin America: What is Missing?* Inter-American Development Bank.

Berstein, Solange and J. Rodrigo Fuentes (2004). "Is There Lending Rate Stickiness in the Chilean Banking Industry?" In Luis A. Ahumada and Rodrigo Fuentes (editors), *Banking Industry and Monetary Policy Transmission*, Central Bank of Chile.

Fuentes, J. Rodrigo and Carlos Maquieira (2001). "Why People Pay: Understanding High Performance in Chile's Financial Market." In Marco Pagano (editor), *Defusing Default: Incentives and Institutions*, Inter-American Bank for Development.

Anríquez, Gustavo and J. Rodrigo Fuentes (2001). "Convergence in Output and Income Across Regions in Chile." (Spanish). In Tomás Mancha and Daniel Sotelsek (editors), *Convergencia Económica e Integración*, Spain.

Basch, Michael and J. Rodrigo Fuentes (2000). "Macroeconomic Influences on Bank Spreads in Chile, 1990–95." In Philip Brock and Liliana Rojas-Suarez (editors), *Why So High? Understanding Interest Rate Spreads in Latin America*, Inter-American Bank for Development, Chapter 4.

Fuentes, J. Rodrigo (1997). "Do Regions Converge in Chile? An Interpretation." (Spanish), in F. Morandé and E. Vergara (editors), *Análisis del Crecimiento Económico Chileno*, pp. 171-196, Centro de Estudios Públicos e Ilades/Georgetown University.

Fuentes, J. Rodrigo (1997). "National Policies and Free Trade: The Case of Chile." (Spanish), in Sergio López Ayllón (editor), *El Futuro del Libre Comercio en el Continente Americano: Evaluación y Perspectivas*, pp. 149-163. UNAM, Mexico.

Fuentes, J. Rodrigo and Jaime Vatter (1996). "Analysis of Competitiveness of the Forestry Sector." (Spanish), in L.H. Paul and F. Suárez (editors), *Competitividad: El Gran Desafío de las Empresas Chilenas*. Centro de Estudios Públicos.

Fuentes, J. Rodrigo and Ricardo Paredes (1993). "Technology, Cost and Factor Demand." (Spanish) *Working Paper* 108, Universidad de Chile.

Agosin, Manuel, Fuentes, J. Rodrigo and Leonardo Letelier (1993). "Foreign Capital in the Latin American Economies: The Case of Chile." (Spanish), in J.A. Ocampo (editor), *Los Capitales Extranjeros en las Economías Latinoamericanas*. Fedesarrollo and Inter-American Bank for Development.

WORK IN PROGRESS

"Effort: The Unrecognized Contributor to US Income Inequality" (joint with Ed Leamer).

"Business Cycle Skewness: an empirical investigation" (joint with C. Calderón)

"Distributional Effects of Carbon Tax" (joint with M. Antosiewicz, P. Lewandowski, J. Witajewski)

"Productivity Differences in Developing and Developed Countries: Where are the Bottlenecks?" (joint with V. Mies). R&R in *Macroeconomic Dynamics*.

"Understanding Domestic Savings in Chile" (Joint with R. Cerda, G. García, and J.I. Llodrá) *Inter-American Development Bank Working Paper* IDB-WP 626, October. R&R in *Applied Economics*

"Export Concentration and Economic Volatility: The case of SSA" *First draft*.

"Fiscal Burden, Volatility and Growth" (Joint with C. Calderón). *Inter-American Development Bank Working Paper* IDB-WP 424.

TEACHING EXPERIENCE

Advanced Macroeconomics and Advanced Microeconomics for undergraduates.

Macroeconomics for MBA, Pontificia Universidad Católica de Chile.

Global Economy, MBA at Tulane University; Macroeconomics II, MA in Economics, Universidad de Chile, Santiago, Chile.

Theory of Economic Growth (Graduate), Universidad Nacional de Tucumán, Argentina.

Microeconomics, joint MBA Program Tulane University and Universidad de Chile.

Intermediate Microeconomics, Macroeconomics, International Trade, Open Macroeconomics (Undergraduate), Theory of Economic Growth, Topics in Banking and Econometrics (Master in Economics), Applied Microeconomics (MBA), Universidad de Chile.

Macroeconomics and International Trade, UCLA, Winter Quarter, 1999.

International Finance (Graduate), Ecuador.

OTHER ACADEMIC ACTIVITIES

Regional coordinator for the project on Natural Real Interest Rate of the Research Network of Central Banks of the Americas, 2007.

Referee for Journal of Development Economics, World Development, the North-American Journal of Economics and Finance, Journal of Applied Economics, Review of Political Economy, Empirical

Economics, European Journal of Development Research, Economía Chilena, Estudios de Economía, Cuadernos de Economía and Revista de Análisis Económico.

Co-organizer of the VI International Conference of Central Bank of Chile: Banking Industry and Monetary Policy in Chile, 2002.

Co-organizer of the International Conference on Economic Development, Technology and Human Resource. Joint conference: Universidad de Chile – Universidad Nacional de Tucumán, 1994-2000

Author of the Chapter on International Economic in *Comentarios sobre la Situación Económica* (Chilean Economic Situation Report). Yearly Publication of the Department of Economics, Universidad de Chile, 1992-1998.

Editor and Organizer of *Comentarios sobre la Situación Económica* (Chilean Economic Situation Report). Yearly publication of the Department of Economics, Universidad de Chile, 1998.

Editor of *Estudios de Economía*, Journal edited by the Department of Economics at Universidad de Chile, 1998.

INTERNATIONAL CONFERENCES AND MEETINGS

2016 Global Economics and Management Workshop at UCLA, FGV-RIDGE Workshop on Productivity and Growth in Sao Paulo.

2015 Latin American and Caribbean Economic Association (LACEA), Chilean Economic Society (SECHI), Inter-American Development Bank (Research Department).

1993-2014 Speaker at Latin American Meetings of the Econometric Society, European Econometric Society, Asian Econometric Society, LACEA Meetings, International Conference on Policy Modeling, Northern Finance Association, and other specialized conferences in Argentina, Brazil, Colombia, Costa Rica, Germany, Guatemala, India, Indonesia Japan, Korea, Mexico, Mozambique, New Zealand, Peru, Poland, South Africa, Spain, Thailand, Turkey, UK, USA and Venezuela.

CONSULTING EXPERIENCE

2014-2015 “Understanding Domestic Savings in Chile” Project financed by the Inter-American Development Bank.

2014-2015 “Export Concentration and Economic Volatility: The case of SSA”. Project financed by the World Bank.

2014 “The private pension system’s contribution to Latin American economic development: Evidence for Chile” Financed by SURA Asset Management.

2013-2015 “Mitigation Actions for Climate Change”. Macroeconomic analysis of actions to reduce CO2 emissions. www.mapschile.cl

2013 “Sovereign Wealth Funds: The Case of Chile” Project developed for the World Development Report, World Bank.

2012-2013 “On the Economic Growth of the Caribbean Region: A Conceptual and Methodological Study”. Financed by the Inter-American Development Bank.

2012 “Efficient Taxation of Non-Renewable Resources: The Case of Copper in Chile” Financed by the Inter-American Development Bank.

2012 “Fiscal Policy for Sustainable and More Equitable Growth in Latin America and the Caribbean.” Financed by the Inter-American Development Bank

2009 “Modeling Bank’s Provisions” Project financed by CorpBanca.

- 2009 "The slow growth of productivity in Chile" Project financed by National Council of Innovation and Development".
- 2008-2009 "Estimating the Causal Effects of Economic Policies on Productivity." Project Financed by Inter-American Development Bank.
- 2008-2009 "Quality, Trade and Productivity: Evidence from Chilean micro data." Project Financed by World Bank.
- 2003-05 "Understanding the Chilean Economic Reforms." Project Financed by the Growth Development Network.
- 1998 "Demand for Telecommunication Traffic and Telephone Lines." Project Financed by Telefónica S.A.
- 1998 "Cost of Capital Estimation for Cellular Telephone Company." Project Financed by Telefónica Móvil S.A.
- 1998 "Cost of Capital Estimation for Local Telephone Company." Project Financed by Telefónica S.A.
- 1998 "Cost of Capital Estimation for Regulated Companies." Project Financed by the Ministry of Economics.
- 1998 "Explaining the Chilean Economic Growth." Project Financed by the Growth Development Network.
- 1998 "Cost of Capital Estimation." Project for Metrogas S.A. (Gas Company).
- 1998 "Measuring and Managing Exchange Rate Risk Exposure in Metrogas." Project for Metrogas S.A. (Gas Company).
- 1998 "Measuring and Managing Risk Exposure in Puerto Ventanas." Project for Puerto Ventanas S.A. (Oil Company).
- 1998 "Import Tariffs, Price Bands and Production Subsidy: The Case of Vegetable Oils Market." Project Financed by Vegetable Oil Producers Association.
- 1998-1999 "Cost of Capital Estimation." Project Financed by CTC (Telecommunication Company).
- 1998 "Institutional Arrangements to Ensure Willingness to Pay in the Financial Markets: The Case of Chile." Project Financed by the Inter-American Development Bank.
- 1998 "Sector Liberalization in APEC: The Impact on Forestry Sector." Project for the Economic Division of Foreign Affairs Ministry.
- 1998 "Measuring Risk Exposure in a Multinational Company." Project for Embotelladora Andina (Coca-Cola Representative in Chile).
- 1998 "Developing Valuation Company Models." Project Financed by Santiago Stock Exchange.
- 1997-1998 "Analysis of the Manufacturing Small Firms Competitiveness." Project Financed by the Ministry of Economics, Chile.
- 1997 Determinants of Investment in the Forestry Sector and the Manufacturing Sector, Project Financed by ECLAC.
- 1997 Analysis of Regional Competitiveness, Project Financed by the Ministry of Regional Development, Chile.
- 1996-1997 "Determinants of the Interest Rate Spread: The Case of Chile." Project Financed by the Inter-American Development Bank.
- 1996-1997 Consultant of Leasing Andino S.A. on Sector Economic Performance.
- 1996 Valuation of Cellular Concession in XI and XII Region in Chile for STARTEL.
- 1996 Determination of the Cost of Capital for CTC Mundo (Long Distance Telephone Company), June 1996.
- 1996 "Economic Evaluation of an Airline Route between Chile and Pacific-Asia." Economic Division of Foreign Affairs Ministry.

- 1995-1996 "The Effect of the Economic Integration Process on the Micro Enterprises in Chile." Ministry of Planning (Mideplan).
- 1995 "Analysis of the Chilean Financial System." Leasing Andino S.A.
- 1995 "Cost and Benefits to join NAFTA." Prepared for an International Conference "La Empresa Chilena frente al NAFTA." Santiago, Chile.
- 1995 "Management of Duty Free Zone in Iquique." Asociación de Usuarios de Zona Franca.
- 1994 "Competitiveness Analysis of the Forestry Sector in Chile." Centro de Estudios Públicos.
- 1993-1994 "Efficiency and Technological Changes in the Manufacturing Sector." DTI -Universidad de Chile.
- 1993 "Determining the Degree of Competition of Energy Markets." Universidad de Chile. Project financed by The National Commission of Energy.
- 1993-1994 "Telephone Services Pricing." ECONSULT and South Telephone Company.
- 1992-1994 "Telephone Services Pricing." ECONSULT and Chilean Telephone Company.
- 1992 "Foreign Capital in the Latin American Economies: The Case of Chile." Universidad de Chile. Project Financed by the Inter-American Development Bank.
- 1991 "Measurement Errors and the Convergence Hypothesis." Research Assistant at UCLA for Professor Edward Leamer.
- 1991 "Pooling Noisy Data Set." Research Assistant at UCLA for Professor Edward Leamer.
- 1990 "A Bayesian Perspective on Inference from Macro-Economic Data." Research Assistant at UCLA for Professor Edward Leamer.