



## H A R V A R D | B U S I N E S S | S C H O O L

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### HARVARD UNIVERSITY

- 2013– Warren Alpert Professor of Business Administration, Harvard Business School
- 2011– Professor of Business Administration, Harvard Business School
- 2004–2011 Associate Professor of Business Administration, Harvard Business School (Business, Government, and the International Economy Unit)
- 1999-2004 Assistant Professor of Business Administration, Harvard Business School (Business, Government, and the International Economy Unit)

### NON-ACADEMIC APPOINTMENTS

- 2010-2012 Minister of National Planning and Economic Policy, Member of Cabinet, Costa Rica

### OTHER AFFILIATIONS AND ACADEMIC APPOINTMENTS

- 2022 Bank of England, visiting Scholar
- 2022 Consultant, US State Department
- 2022 Yale Coles Conference, co-organizer
- 2022-2024 Journal of International Economics, Co-editor
- 2021-2022 IADB External Reviewer, Consultant
- 2021-2023 Latin American and Caribbean Association (LACEA) Executive Committee
- 2021 External Review Committee, School of Global Policy and Strategy (GPS), UCSD
- 2020-2021 External Review Panel of Doing Business, World Bank
- 2020- Advisory Committee, TIGN
- 2020- Supply Chain Risk, co-organizer, NBER.
- 2020-2023 Econometric Society, Latin America Regional Standing Committee
- 2020- CEPR Research Fellow
- 2020 Nonresident Fellow, Brookings (Global Economy and Development)
- 2020-2022 NBER ITI, Co-organizer Summer Institute Program
- 2019-2023 Scientific Advisory Council of the Kiel Institute for the World Economy
- 2019 IMF Economic Review, Guest Editor
- 2019- Journal of International Economics, Associate Editor

2018-2021 Economic Advisory Board, International Finance Corporation (IFC)  
2018- World Bank Research Observer, Editorial Board  
2018- Research Associate, International Trade and Investment and International Finance and Macroeconomics Program, NBER.  
2018-2021 Advisory Board CRC German Science Foundation  
2018 NBER, Firms and Networks Conference, Co-organizer  
2018- 2021 Review of World Economics / Weltwirtschaftliches Archiv, Co-Editor  
2016- Trade, Integration, and Growth Network  
2016- Central Bank Research Association (CEBRA)-NBER IFG Steering Committee  
2016-2018 Global Commission on Business and Sustainable Development, United Nations  
2016-2019 Latin American and Caribbean Association (LACEA) Executive Committee  
2015-2017 Review of World Economics / Weltwirtschaftliches Archiv, Invited Editor  
2014-2015 Consultant, World Development Report 2016, World Bank  
2014-2015 Advisory Board, Global Assessment Report on Disaster Risk Reduction 2015, United Nations  
2014–2017 NBER IFM, Co-Organizer Spring Meeting Program  
2014– Member Latin-American Financial Regulatory Committee (CLAAF, Comité Latinoamericano de Asuntos Financieros)  
2014 University of São Paulo, Invited Lecturer  
2013– Research Associate, National Bureau of Economic Research (NBER), International Finance and Macroeconomics Program  
2013-2014 Advisory, IADB Project-Foreign Direct Investment in Central America  
2013 Advisory Panel, World Development Report 2013, World Bank  
2012 Scientific Committee, World Bank-International Economic Association Round Table on Industrial Policy  
2010 World Bank, Invited Lecturer  
2010 International Monetary Fund, Invited Lecturer  
2009–2010 OECD Non-Resident Fellow  
2008–2011 David Rockefeller Center for Latin American Studies Publications Committee  
2008 Advisory Board, INCAE Business School (Costa Rica)  
2007– Advisory Group, Harvard Law School Program on International Financial Systems—Latin America-U.S. Symposium  
2007– Faculty Research Fellow, National Bureau of Economic Research (NBER), International Finance and Macroeconomics Program  
2006–2009 Latin American and Caribbean Association (LACEA) Executive Committee  
2006– Brazil Studies Program Faculty Advisory Committee, David Rockefeller Center for Latin American Studies  
2006 Visiting Scholar, International Monetary Fund (January)  
2005 Visiting Scholar, Federal Reserve Bank of New York (November)  
2002– Policy Committee, David Rockefeller Center for Latin American Studies

2001 Visiting Scholar, Federal Reserve Bank of Minneapolis (December)  
2001– Faculty Associate, Weatherhead Center for International Affairs, Harvard University

## EDUCATION

1999 Ph.D. Economics, honors, University of California, Los Angeles  
1996 M.A. Economics, honors, University of California, Los Angeles  
1994 Licenciatura, Economics, honors, Pontificia Universidad Católica de Chile  
1992 B.A., Economics, honors, Universidad de Costa Rica

## PUBLICATIONS

### Articles

“Come Together: Firm Boundaries and Delegation” with Nick Bloom, Paola Conconi, Harald Fadinger, Patrick Legros, Andy Newman, Raffaella Sadun, and John Van Reenen., conditionally accepted *Journal of the European Association* (NBER WP 24603 and CEPR 12923).

“The Real Exchange Rate, Innovation, and Productivity: A Cross-country Firm-level Analysis” With Harald Fadinger, Alejandro Cunat, and Yanping Liu, *Journal of the European Association*, 2022 (NBER WP 24633 and CEPR WP 12942).

“Undisclosed Sustainable Debt” With Fabio Kanczuk, *American Economic Review Papers and Proceedings* 112 (May 2022): 521–525 (NBER WP 26347).

“Health Externalities and Policy: The Role of Social Preferences.” With Ester Faia, Nora Lamersdorf, and Farzad Saidi. *Management Science* (2022), vol. 68, Issue 9 (NBER WP 27134, CEPR WP 14716).

“Credit Supply Shocks, Network Effects, and the Real Economy” Manuel Garcia-Santana and Enrique Moral-Benito, *Journal of Financial Economics*, 139, no. 3 (March 2021): 895–921 (NBER WP 25458). *Editor’s Choice*

“Corporate Debt, Firm Size and Financial Fragility in Emerging Markets,” with Gonzalo Asis, Anusha Chari and Ugo Panizza, *Journal of International Economics*, 2019 (118): 1-19 (NBER WP 25459).

“Internalizing the Global Value Chain: A Firm-Level Analysis,” with Pol Antràs, Paola Conconi and Davin Chor, *Journal of Political Economy*, 2019(2): 508-559 (NBER WP 21582).

“Spatial Agglomeration and Superstar Firms: Firm-level Patterns from Europe and U.S.,” Maggie X. Chen, and Harald Fadinger. *Sintra Proceedings European Central Bank*, 2019 (HBS WP 20-015).

“Debt Redemption and Reserve Accumulation,” with Fabio Kanczuk, *IMF Economic Review*, 2018 (NBER WP 19098).

- “Selection and Market Reallocation: Productivity Gains from Multinational Production” with Maggie X. Chen *American Economic Journal: Economic Policy*, 2018 (2): 1–38. Lead article (NBER WP 18207. See HBS WP No. 12–111, 2012 for longer version).
- “The Real Effects of Capital Controls: Firm Level Evidence from a Policy Experiment,” with Anusha Chari and Fabio Kanczuk, *Journal of International Economics*, 2017 (108): 191-210 (Also NBER WP 20726. See comment in *Brookings SERIES: The Hutchins Roundup*, <http://www.brookings.edu/blogs/up-front/posts/2014/12/11-hutchins-roundup>. See feature in *NBER Digest* March 2015, <http://www.nber.org/digest>).
- “Do Prices Determine Vertical Integration?” with Paola Conconi, Harald Fadinger, and Andrew F. Newman, *Review of Economic Studies*, 2016(3): 855-888. Lead article. (NBER WP 16118).
- “Gains from Foreign Direct Investment: Macro and Micro Approaches” *World Bank Economic Review*, 2016: 1-14. (World Bank’s ABCDE Conference *Keynote Presentation*).
- “Sovereign Debt Restructuring: Evaluating the Impact of the Argentina Ruling.” *Harvard Business Law Review* 5, no. 1 (Spring 2015): 47-71.
- “The Global Agglomeration of Multinational Firms,” with Maggie Chen, *Journal of International Economics* 94, 263–276 (November 2014). (NBER WP 15576. See HBS WP No. 10-043, 2014 for longer version).
- “Deregulation, Competition and Firm Size: Evidence from India,” with Anusha Chari, *Journal of Law and Economics* 57, no. 4 (November 2014): 897-936. (NBER WP 18650).
- “Sovereigns, Upstream Capital Flows and Global Imbalances,” with Sebnem Kalemli-Ozcan and Vadym Volosovych, *Journal of the European Association*, 12, no. 5 (October 2014). (NBER WP 17396; see international capital flows database at [www.sovereign-to-sovereign-flows.com](http://www.sovereign-to-sovereign-flows.com)).
- “Surviving the Global Financial Crisis: Firm Ownership, Organization and Establishment Performance,” with Maggie Chen, *American Economic Journal: Economic Policy* 4, no. 3 (August 2012): 30–55. (NBER WP 17141).
- “India Transformed? Insights from the Firm Level 1988–2005,” with Anusha Chari. *India Policy Forum 2009-10, vol. 6* (2010). (NBER WP 15448. Featured in *The Economist*, Economics Focus, Jan 27th 2011. “Dancing elephants. Is Indian capitalism becoming oligarchic?” <http://www.economist.com/node/18010749>).
- “Nominal versus Indexed Debt: A Quantitative Horse Race,” with Fabio Kanczuk. *Journal of International Money and Finance* 29, no. 8 (December 2010): 1706-1726. (NBER WP 13131 and HBS WP No. 05-053).
- “Does Foreign Direct Investment Promote Economic Growth? Exploring the Role of Financial Markets on Linkages,” with Areendam Chanda, Sebnem Kalemli-Ozcan, and Selin Sayek. *Journal of Development Economics* 91, no. 2 (2010): 242–256. (NBER WP 12522 and HBS WP No. 07-013).
- “Intra-Industry Foreign Direct Investment,” with Andrew Charlton. *American Economic Review* 99, no. 5 (2009): 2096–2119. (NBER WP 13447).
- “Optimal Reserve Management and Sovereign Debt,” with Fabio Kanczuk. *Journal of International Economics* 77, no. 1 (2009): 23–36. (NBER WP 213216).

- "Plant-Size Distribution and Cross-Country Income Differences," with Andrew Charlton and Fabio Kanczuk. *NBER International Seminar on Macroeconomics 2008, vol. 5*. Chicago: University of Chicago Press, 2009. (NBER WP 14060).
- "Debt Maturity: Is Long-Term Debt Optimal?" with Fabio Kanczuk. *Review of International Economics* 17, no. 5 (2009): 890–905. (NBER WP 13119 and HBS WP, No. 06-005).
- "FDI, Productivity and Financial Development," with Sebnem Kalemli-Ozcan and Selin Sayek. *The World Economy* 32, no. 1 (January 2009): 111–135. (Special Issue on Multinational Enterprises and Foreign Direct Investment.)
- "Why Doesn't Capital Flow from Rich to Poor Countries? An Empirical Investigation," with Sebnem Kalemli-Ozcan, and Vadym Volosovych. *Review of Economics and Statistics* 90, no. 2 (2008): 347–368. (NBER WP w11901).
- "Capital Flows and Capital Goods," with Eliza Hammel. *Journal of International Economics* 72, no. 1 (2007): 128–150.
- "Sovereign Debt as a Contingent Claim: A Quantitative Approach," with Fabio Kanczuk. *Journal of International Economics* 65, no. 2 (2005): 297–314.
- "Inflation, Openness and Exchange Rate Regimes." *Journal of Development Economics* 77, no. 1 (2005): 229–249.
- "FDI and Economic Growth: The Role of Local Financial Markets," with Areendam Chanda, Sebnem Kalemli-Ozcan, and Selin Sayek. *Journal of International Economics* 64, no. 1 (2004): 89–112.  
Reprinted in "Finance and Growth" Edited by Asli Demirgüç-Kunt and Ross Levine. The International Library of Critical Writings in Economics series.
- "Multinationals and Linkages: An Empirical Investigation," with Andres Rodriguez-Clare. *Economia* 4, no. 2 (Spring, 2004): 113–169.
- "Capital Controls: A Political Economy Approach." *Review of International Economics*, 12, no. 4 (2004): 571–590.
- "Capital Controls, Risk and Liberalization Cycles," with Fabio Kanczuk. *Review of International Economics* 12, no. 3 (2004): 412–434.
- "On the Political Economy of Temporary Stabilization Programs." *Economics and Politics* 14, no. 2 (2002): 133–161.
- "Why Governments Implement Temporary Stabilization Programs." *Journal of Applied Economics* II, no. 1 (1999): 211–245.

## Working Papers

- "Can Evidence-Based Information Shift Preferences Towards Trade Policy? Evidence from Randomized Survey Experiment." With Maggie X. Chen and Davin Chor.
- "Omnia Juncta in Uno: Foreign Powers and Trademark Protection in Shanghai's Concession Era" " With Cathy Ge Bao, Maggie X. Chen, Junjie Hong, and Claudia Steinwender, 2021 NBER 29721 and CEPR 16987.

- "Currency Hedging in Emerging Markets: Managing Cash Flow Exposure" With Mauricio Calani and Liliana Varela, 2020. NBER WP 28910 and CEPR WP 16232.
- "Aggregate and Firm-Level Stock Returns During Pandemics, in Real Time." With Anusha Chari, Andrew Greenland, and Peter K. Schott. NBER WP Series, No. 26950, 2020
- "Sticky Capital Controls" With Miguel Acosta and Andres Fernández, NBER WP 26697, 2019.
- "Fiscal Rules and Sovereign Default" with Fabio Kanczuk. HBS WP, 2016, NBER WP 23370.
- "International Financial Integration and Entrepreneurial Firm Activity," with Andrew Charlton, Harvard Business School WP No. 07-012, 2007, NBER WP 13118.

## Book Chapters

- "Colombia's Employment Exposure to COVID-19," with Oscar Becerra, and Marcela Eslava in COVID-19. Effects and Challenges, forthcoming. (NBER WP 27360). See Application of the methodology to Latin American Countries in the IMF Regional Economic Outlook: Western Hemisphere 2020, Chapter 3. [https://www.imf.org/en/Publications/REO/WH/Issues/2020/10/13/regional-economic-outlook-western-hemisphere.](https://www.imf.org/en/Publications/REO/WH/Issues/2020/10/13/regional-economic-outlook-western-hemisphere))
- "The pandemic can be used as a cover for wasteful spending" in *Latin America: The Post-Pandemic Decade. Conversations with 16 Latin American Economists*, edited by Ilan Goldfajn, Eduardo Levy Yeyati, December 2021.
- "The productivity problem," with Fabio Kanczuk, In "The challenge of development in Latin America," CAF, 2020.
- Alfaro, Laura, and Fabio Kanczuk. "Reserve Accumulation, Sovereign Debt, and Exchange Rate Policy." In *Asset Management at Central Banks and Monetary Authorities: New Practices in Managing International Foreign Exchange Reserves*, edited by Jacob BJORHEIM. Springer, 2020.
- "Foreign Direct Investment, Finance, and Economic Development" with Jasmina Chauvin, in Mariana Spatareanu, ed., *Foreign Direct Investment and the Multinational Enterprise*, Volume 3 of Francisco L. Rivera-Batiz, ed., *Encyclopedia of International Economics and Global Trade*, World Scientific Publishing Co., forthcoming.
- "Location Fundamentals, Agglomeration Economies, and the Geography of Multinational Firms," with Maggie Chen, paper for *Handbook of Structural Transformation* edited by Justin Lin and Celestin Monga. Oxford University Press, 2018.
- "Transportation Cost and the Geography of Foreign Investment," with Maggie Chen in *Handbook of International Trade and Transportation*, edited by Bruce Blonigen and Wesley W. Wilson. Edward Elgar Publishing, 2018.
- "Multinational Activity in Emerging Markets: How and When Does Foreign Direct Investment Promote Growth?" in *Advances in Strategic Management*, special Vol. 36: Geography, Location, and Strategy, edited by Juan Alcacer, Bruce Kogut, Catherine Thomas, Juan Alcacer, Bruce Kogut, and Bernard Yin Yeung. Emerald Publishing Limited, 2017.
- "Foreign Direct Investment Effects, Complementarities, and Promotion" in *Partnership or Creditors? Attracting Foreign Investment and Productive Development in Central America*, Inter-American Development Bank, February 2015. (Also in Spanish "Inversión Extranjera Directa: Efectos,

Complementariedades y Promoción” en *¿Socios o Acreedores? Atracción de Inversión Extranjera y Desarrollo Productivo en Mesoamérica*).

“Growth and the Quality of Foreign Direct Investment,” with Andrew Charlton. In *The Industrial Revolution*. In *The Role of Government Beyond Ideology*, edited by Joseph E. Stiglitz and Justin Lin Yifu. London: Palgrave-Macmillan, 2013.

“Reforms and the Competitive Environment,” with Anusha Chari. In *Reforms and Economic Transformation*, edited by Jagdish N. Bhagwati and Arvind Panagariya. Oxford University Press, 2012.

“Foreign Direct Investment and Growth: On the Role of Complementarities, the Search for Mechanisms, and the Potential for Linkages,” with Matthew Johnson. In *Financial Globalization Encyclopedia*, edited by Stijn Claessens, Sergio Schmukler, and Beck Thorsten. Elsevier Academic Press, 2012 (online).

“Capital Flows in a Globalized World: The Role of Policies and Institutions,” with Sebnem Kalemli-Ozcan, and Vadym Volosovych. In *Capital Controls and Capital Flows in Emerging Economies: Policies, Practices and Consequences*, edited by Sebastian Edwards. Chicago: University of Chicago Press, 2007.

“Latin America Multinationals,” with Eliza Hammel. In *The Latin America Competitiveness Report*. Issued by the World Economic Forum in collaboration with the Center for International Development at Harvard University. New York: Oxford University Press, April 2006.

### **Other Publications, Comments, and Book Reviews**

Testimony to Congress Subcommittee on the Western Hemisphere, Civilian Security, Migration, and International Economic Policy, “*Costa Rica, the Dominican Republic, and Panama: A New Alliance for Promoting Democracy and Prosperity in the Americas*,” Jan 20, 2022

“Doing Business: External Panel Review, with Alan Auerbach, Mauricio Cárdenas (Chair), Takatoshi Ito, Sebnem Kalemli-Ozcan, Justin Sandefur. World Bank, September 2021. <https://www.worldbank.org/content/dam/doingBusiness/pdf/db-2021/Final-Report-EPR-Doing-Business.pdf>

“The Real Exchange Rate and Manufacturing Performance in a World of Global Value Chains” Laura Alfaro, Alejandro Cuñat, Harald Fadinger, Yanping Liu Vox 02 October 2018. <https://voxeu.org/article/real-exchange-rate-global-value-chains-and-manufacturing-performance>

“Ownership and power structure: Together at last” with Nicholas Bloom, Paola Conconi, Harald Fadinger, Patrick Legros, Andrew Newman, Raffaella Sadun, John Van Reenen. Vox 26 September 2018. <https://voxeu.org/article/ownership-and-power-structure-together-last>

Book Review “Israel and the World Economy” by Assaf Razin, *Israel Economic Review*, Vol 14, No 2 (2017), 1-33.

“Introduction to the Symposium: Attracting and benefitting from Quality FDI” with Holger Görg, Adnan Seric, *Review of World Economics (Weltwirtschaftliches Archiv)*, Volume 153, Issue 4, November 2017

- "Emerging market corporate balance sheets: Then and now" with Gonzalo Asis, Anusha Chari, Ugo Panizza. <http://voxeu.org/article/corporate-balance-sheets-emerging-markets-comparison-global-crisis-and-asian-financial-crisis>
- "Market Reactions to Sovereign Litigation" with Faisal Ahmed, *Capital Markets Law Journal*, Volume 12, Issue 2, 1 April 2017, Pages 141–163.
- "Multinational Firms, Value Chains, and Vertical Integration" *NBER Reporter* 2016 Number 3: Research Summary, <http://nber.org/reporter/2016number3/alfaro.html>.
- "Make or Buy Decisions over Upstream and Downstream Inputs: An Investigation of Firm Boundaries along Value Chains" with Pol Antràs, Davin Chor, and Paola Conconi. At the Center for Economic Research's VOX web site, <http://www.voxeu.org/article/firms-organisational-choices-along-value-chains>.
- "Multinational Activity and Information and Communication Technology" with Maggie Chen (Background Paper for the 2016 *World Development Report: Internet for Development*).
- "Are Capital Controls Effective? Firm-Level Evidence from Brazil" with Anusha Chari and Fabio Kanczuk, January 2015. At the Center for Economic Research's VOX web site, <http://www.voxeu.org/article/capital-control-effectiveness-firm-level-evidence-brazil>, January 21, 2015.
- "To Pay or Not to Pay: Argentina and the International Debt Market," HBS Working Knowledge, April 25<sup>th</sup>, 2014. (Also in Forbes.com).
- "Pseudo-flexible exchange-rate regimes" with Fabio Kanczuk. At the Center for Economic Research's VOX web site, <http://www.voxeu.org/article/pseudo-flexible-exchange-rate-regimes>, July 15, 2013.
- "Firm Organization: What We Know and Why We should Care" with Paola Conconi, Harald Fandinger, Patrick Legos, and Andrew Newman. At the Center for Economic Research's VOX web site, <http://www.voxeu.org/article/firm-organisation-what-we-know-and-why-we-should-care>, December 2, 2012.
- "Surviving the Global Financial Crisis: The Role of Foreign Ownership," with Maggie X. Chen. *World Bank Research Digest*, Volume 6, Number 2, Winter 2012.
- "Upstream sovereigns", with Sebnem Kalemli-Ozcan and Vadym Volosovych. At the Centre for Economic Policy Research's VOX web site, <http://www.voxeu.org/index.php?q=node/7178>, 29 October 2011.
- "Empire and Lawsuits: On the Enforcement of Sovereign Debt in Latin America," with Faisal Ahmed and Noel Maurer. *Law & Contemporary Problems*, 2010.
- "Multinational Firms, Agglomeration, and Global Networks," with Maggie Chen. At the Centre for Economic Policy Research's VOX web site, <http://www.voxeu.org/index.php?q=node/4460>, January 8, 2010.
- "The Transformation of India: Incumbent Control, Reforms and Newcomers," with Anusha Chari. At the Centre for Economic Policy Research's VOX web site, <http://www.voxeu.org/index.php?q=node/4356>, December 12, 2009.



"India's Pockets of Prosperity? Special Economic Zones Are Attractive on Paper, But They Pose Thorny Political Problems," with Lakshmi Iyer and Semil Shah. *The Christian Science Monitor*, July 31, 2009.

Book Review of "Foreign Direct Investment: Analysis of Aggregate Flows," by Assaf Razin and Efraim Sadka. *Journal of Economic Literature* XLVII (March 2009): 187–190.

Comment on "FDI and Economic Development," by Ted Moran. *Brookings Trade Forum* (2007): 40–53.

Book Review of "The Monetary Geography of Africa," by Paul R. Masson and Catherine Pattillo. *Journal of International Economics* 67, no.2 (2005): 515–520.

"Debt, Indexation and Maturity," with Fabio Kanczuk, IADB WP No. 560, 2005. (Paper prepared for IADB Conference on Sovereign Debt, December 2005).

"Capital and Control: Lessons from Malaysia," with Rawi Abdelal. *Challenge*, 46, no. 4 (2003): 36–53. Also published in French as "Contrôle des capitaux: les enseignements de l'expérience malaisienne." *Problèmes économiques*, no. 2,837 (2003): 21–28.

Comment on "Integration, Interdependence and Regional Goods: An Application to Mercosur," by Afonso S. Bevilaqua, Marcelo Catena and Ernesto Talvi. *Economia* 2, no. 1 (2001): 202–205.

## **Harvard Business School Cases and Notes**

### *Case Book, Module Notes and Tutorials*

*Global Capital and National Institutions: Crisis and Choice in the International Financial Architecture*. Singapore: World Scientific Publishing Company (2010).

"Global Capital and National Institutions: Crisis and Choice in the International Financial Architecture." Harvard Business School Module Note 708-041 (2008, Rev. 2010).

"International Macroeconomics—An Online Tutorial". With Elizabeth A. Meyer. Harvard Business School Tutorial 715-702 (2015).

"International Macroeconomics — An Online Tutorial." With Elizabeth A. Meyer. Harvard Business School Teaching Note 715-048 (2015).

"Introduction to International Macroeconomics." With Elizabeth A. Meyer. Online Tutorial and Harvard Business School Course Overview Note 714-050 (2014).

### *Cases and Teaching Notes*

"FIELD Immersion 2022: Lawrence, Massachusetts." With Tom Quinn. Harvard Business School Background Note 322-108, July 2022

"El Salvador: Launching Bitcoin as Legal Tender." With Carla Larangeira, and Ruth Costas .Harvard Business School Case 322-055, March 2022. (Revised June 2022.)

"Latam Airlines and COVID-19: Seeking Bankruptcy Protection in the United States." With Mauricio Larrain, Carlos Vilches, and Sarah Jeong. Harvard Business School Case 321-027, August 2020. (Revised December 2020.)

- "Latam Airlines and COVID-19: Seeking Bankruptcy Protection in the United States." Harvard Business School Teaching Note 321-080, November 2020.
- "COVID-19: The Global Shutdown." With Sarah Jeong, Harvard Business School Case 320-108, May 2020. (Revised July 2020.)
- "COVID-19: The Global Shutdown." With Sarah Jeong, Harvard Business School Teaching Note 321-021, July 2020.
- "Brexit: A Withdrawal Agreement? – Boris Johnson." With Sarah Jeong Harvard Business School Supplement 320-081, January 2020.
- "Floating the Exchange Rate: In Pursuit of the Chinese Dream." With Sarah Jeong. Harvard Business School Case 320-039, November 2019.
- "Chile: Unrest in the Copper Nation." With Sarah Jeong. Harvard Business School Case 320-051, November 2019."
- Chile: Unrest in the Copper Nation." With Sarah Jeong Harvard Business School Teaching Note 320-054, January 2020.
- "Poland at a Crossroads" With Christian Ketels, Haviland Sheldahl-Thomason, and Sarah Jeong. Harvard Business School Case 319-065 (2019).
- "Rebuilding Puerto Rico" With Laura Phillips Sawyer and Haviland Sheldahl-Thomson. Harvard Business School Case 318-146 (2018).
- "Renegotiating NAFTA" With Haviland Sheldahl-Thomson Harvard. Harvard Business School Case 318-143 (2018).
- "Renegotiating NAFTA." With Sarah Jeong. Harvard Business School Teaching Note 319-096, February 2019. (Revised January 2020.)
- "Lisbon Revisited" With Haviland Sheldahl-Thomson Harvard Business School Case 718-039, (2018).
- "The Productivity Decline: Demographics, Robots, or Globalization? With Hayley Pallan. Harvard Business School Teaching Note 718-014 (2018)
- "The Productivity Decline: Demographics, Robots, or Globalization?" With Hayley Pallan. Harvard Business School Case 718-013 (2018).
- "Brexit" With Jesse Schreger and Haviland Sheldahl-Thomson. Harvard Business School Case 717-028 (2017).
- "Brexit" With Jesse Schreger and Haviland Sheldahl-Thomson Harvard. Business School Teaching Note 718-004 (2017).
- "Colombia: the National System for Competitiveness and Innovation" With Haviland Sheldahl-Thomason. Harvard Business School Supplement 717-031 (2016).
- "Narayna: Innovating in Monterrey" With Christian Ketels, Marcela Merino, Haviland Sheldahl-Thomason. Harvard Business School Case 716-062 (2016).
- "Narayna: Innovating in Monterrey" with Christian Ketels, Marcela Merino, Haviland Sheldahl-Thomason. Harvard Business School Teaching Note (2016).
- "Japan's Missing Arrow?" With Hilary White. Harvard Business School Case 715-050 (2015).

- "The United Kingdom and The Means to Prosperity" With Lakshmi Iyer and Hilary White. Harvard Business School Case 123-456 (2014).
- "The United Kingdom and the Means to Prosperity." With Lakshmi Iyer and Hilary White. Harvard Business School Teaching Note 715-055 (2015).
- "Creditor Activism in Sovereign Debt: Argentina versus Holdouts." With Hilary White. Harvard Business School Case 706-057 (2014).
- "The U.S. Shale Gas Revolution: Global Rebalancing?" With Richard Vietor and Hillary White. Harvard Business School Case (2013).
- "The U.S. Shale Gas Revolution: Global Rebalancing?" With Richard Vietor and Hillary White. Harvard Business School Teaching Note e 714-052 (2014).
- "Currency Wars," With Hilary White. Harvard Business School Case 9-713-074 (2013).
- "Brazil's Enigma: Sustaining Long-Term Growth." With Hilary White. Harvard Business School Case 713-040 (2012).
- "Brazil's Enigma: Sustaining Long-Term Growth & Currency Wars." With Hilary White. Harvard Business School Teaching Note 713-092 (2013).
- "Australia: Commodities and Competitiveness." With Richard Vietor, Bill Russell, and Hilary White. Harvard Business School Case 713-0157 (2012).
- "Australia: Commodities and Competitiveness." With Richard Vietor, Bill Russell, and Hilary White. Harvard Business School Teaching Note 713-063 (2013).
- "Chile's Copper Surplus: The Road Not Taken (A)." With Dante Roscini and Renee Kim, Harvard Business School Case, Harvard Business School Case 710-019 (2010). [25]
- "Chile's Copper Surplus: The Road Not Taken (B)." With Dante Roscini and Renee Kim, Harvard Business School Case (2010). [7]
- "Crisis and Reform in Japan's Banking System (A)." With Thierry Porte, Rawi E. Abdelal, and Jonathan Schlefer. Harvard Business School Case 710-036 (2010). [26]
- "Crisis and Reform in Japan's Banking System (B)." With Thierry Porte, Rawi E. Abdelal, and Jonathan Schlefer. Harvard Business School Supplement 710-037 (2010). [16]
- "Australia: The Riches and Challenges of Commodities." With Renee Kim, Harvard Business School Case 709-007 (2009) [27].
- "Australia: The Riches and Challenges of Commodities." With Renee Kim, Harvard Business School Teaching Note 710-066 (2010) [10].
- "Special Economic Zones in India: Public Purpose and Private Property (A)." With Lakshmi Iyer, Harvard Business School Case 709-027 (2009) [25].
- Tata Motors in Singur: "Public Purpose and Private Property (B)." With Lakshmi Iyer, Harvard Business School Case 709-029 (2009) [4].
- "Land Acquisition in India: Public Purpose and Private Property (C)." With Lakshmi Iyer and Rachna Tahilyani. Harvard Business School Case 714-023 (2013)
- "Public Purpose and Private Property (A), (B) and (C)." With Lakshmi Iyer. Harvard Business School Teaching Note 709-028 (2009) [14].

- “The First Global Financial Crisis of the 21st Century.” With Renee Kim, Harvard Business School Case 709-057 (2009) [15].
- “U.S. Subprime Mortgage Crisis: Policy Reactions (A).” With Renee Kim, Harvard Business School Case 708-036 (2008) [20].
- “U.S. Subprime Mortgage Crisis: Policy Reactions (B).” With Renee Kim, Harvard Business School Case 708-045 (2009) [20].
- “U.S. Subprime Mortgage Crisis: Policy Reactions (A) and (B).” With Renee Kim, Harvard Business School Teaching Note 710-003 (2009) [15].
- “Sovereign Wealth Funds: For Profits or Politics?” With Renee Kim. Harvard Business School Case 708-053 (2008) [18].
- “Kinyuseisaku: Monetary Policy in Japan (A).” With Akiko Kanno. Harvard Business School Case 708-017 (2008) [35].
- “Kinyuseisaku: Monetary Policy in Japan (B): Supplement.” With Akiko Kanno. Harvard Business School Case 708-017 (2008) [7].
- “Kinyuseisaku: Monetary Policy in Japan (C): Supplement.” With Hilary White. Harvard Business School Case (2013).
- “Kinyuseisaku: Monetary Policy in Japan (A) and (B).” With Renee Kim. Harvard Business School Teaching Note 708-028 (2008) [16].
- “Chronology of the Asian Financial Crisis.” With Rafael Di Tella and Renee Kim. Harvard Business School Case 708-001 (2008) [15].
- “Transforming Korea Inc.: Financial Crisis and Institutional Reform.” With Rafael Di Tella and Renee Kim. Harvard Business School Case 708-007 (2007) [31].
- “Transforming Korea Inc.: Financial Crisis and Institutional Reform.” With Renee Kim. Harvard Business School Teaching Note, 708-027 (2007) [16].
- “Korea: After the 1997 Financial Crisis.” With Rafael Di Tella and Renee Kim. Harvard Business School Case 707-042 (2007) [7].
- “Creditor Activism in Sovereign Debt: ‘Vulture’ Tactics or Market Backbone.” With Ingrid Vogel. Harvard Business School Case 706-057 (2007) [25].
- “Creditor Activism in Sovereign Debt: ‘Vulture’ Tactics or Market Backbone.” With Ingrid Vogel. Harvard Business School Teaching Note 708-010 (2007) [13].
- “International Capital Markets and Sovereign Debt: Crisis Avoidance and Resolution.” With Ingrid Vogel. Harvard Business School Note 707-018 (2006) [27].
- “Aid, Debt Relief and Trade: An Agenda for Fighting World Poverty (A).” With Eric Werker and Renee Kim. Harvard Business School Case 707-029 (2007) [29].
- “Aid, Debt Relief and Trade: An Agenda for Fighting World Poverty (B).” With Eric Werker and Renee Kim. Harvard Business School Supplement 707-040 (2007) [4].
- “Aid, Debt Relief and Trade: An Agenda for Fighting World Poverty (A) and (B).” With Eric Werker and Renee Kim. Harvard Business School Teaching Note 707-049 (2007) [14].

- “Bolivia and Evo Morales.” With Rafael Di Tella and Ezequiel Reficco. Harvard Business School Case 707-041 (2007) [5].
- “Rovna Dan: The Flat Tax in Slovakia.” With Rafael Di Tella, Anne Damgaard Jensen and Vincent Marie Dessain. Harvard Business School Case 707-043 (2007) [35].
- “Rovna Dan: The Flat Tax in Slovakia.” With Rafael Di Tella, Anne Damgaard Jensen and Vincent Marie Dessain. Harvard Business School Teaching Note 707-003 (2007) [15].
- “Foreign Direct Investment and Ireland’s Tiger Economy (A).” With Vinati Dev and Stephen McIntyre. Harvard Business School Case 706-007 (2005) [29].
- “Foreign Direct Investment and Ireland’s Tiger Economy (B).” With Matthew Johnson. Harvard Business School Case 710-057 (2010) [7].
- “Foreign Direct Investment and Ireland’s Tiger Economy (A) and (B).” Harvard Business School Teaching Note 706-025 (2006) [12].
- “French Unemployment: The Crisis Continues.” With Vincent Marie Dessain and Patrick Vachey. Harvard Business School Supplement 707-020 (2006) [16].
- “The U.S. Current Account Deficit.” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Case 706-002 (2006, Revised 2007, 2008, 2009, 2012, 2013, 2014, 2015) [32].
- “The U.S. Current Account Deficit.” With Rafael Di Tella, and Ingrid Vogel. Harvard Business School Teaching Note 706-008 (2006) [30].
- “The U.S. Current Account Deficit, (CW).” With Rafael Di Tella, and Ingrid Vogel. Harvard Business School Spreadsheet Supplement 706-701 (2006).
- “China: To Float or Not To Float? (A).” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Case 706-021 (2006) [30].
- “China: To Float or Not To Float (B): Timeline of Changes Relevant to the Chinese Renminbi.” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Supplement 706-022 (2006, Revised 2013) [3].
- “China: To Float or Not To Float (C): Esquel Group and the Chinese Renminbi.” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Supplement 706-023 (2006) [8].
- “China: To Float or Not To Float (D): Bank of America’s Strategic Investment in China Construction Bank.” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Supplement 706-031 (2006) [9].
- “China: To Float or Not To Float (E): ABB Investment in China.” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Supplement 706-035 (2006) [10].
- “China: To Float or Not To Float (F): Alcatel and Strong Chinese Competition.” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Supplement 706-036 (2006) [11].
- “China: To Float or Not To Float? (A), (B), (C), (D), (E) and (F).” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Teaching Note 706-060 (2006) [21].
- “Capital Controls in Chile in the 1990s (A).” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Case 705-031 (2005) [27].
- “Capital Controls in Chile in the 1990s (B).” With Rafael Di Tella and Ingrid Vogel. Harvard Business School Case 705-032 (2005) [11].

- "Capital Controls in Chile in the 1990's (A) and (B)." With Rafael Di Tella, and Ingrid Vogel. Harvard Business School Teaching Note 705-039 (2005) [17].
- "Brazil 2003: Inflation Targeting and Debt Dynamics." With Rafael Di Tella and Ingrid Vogel. Harvard Business School Case 704-028 (2004) [24].
- "Brazil 2003: Inflation Targeting and Debt Dynamics (Abridged)." With Rafael Di Tella. Harvard Business School Case 713-041 (2012).
- "Brazil 2003: Inflation Targeting and Debt Dynamics." With Rafael Di Tella, and Ingrid Vogel. Harvard Business School Teaching Note 704-039 (2004) [19].
- "Malaysia: Capital and Control." With Rawi Abdelal. Harvard Business School Case 702-040 (2002) [31].
- "Malaysia: Capital and Control." With Rawi Abdelal. Harvard Business School Teaching Note 703-020 (2002) [24].
- "Capital Controls." With Rawi Abdelal. Harvard Business School Note 702-082 (2002) [6].
- "Botswana: A Diamond in the Rough." With Debora Spar and Faheen Alliboy (MBA 2003). Harvard Business School Case 703-027 (2003) [24].
- "Botswana: A Diamond in the Rough." Harvard Business School Teaching Note 703-036 (2003) [21].
- "Foreign Direct Investment." Harvard Business School Note 703-018 (2003) [12].
- "The New Partnership for Africa's Development." With Debora Spar and Cate Reavis. Harvard Business School Case 704-006 (2003) [21].
- "Bombardier: Canada versus Brazil at the WTO." With Rawi Abdelal and Brett Laschinger. Harvard Business School Case 703-022 (2003) [24].
- "Brazil: Embracing Globalization?" Harvard Business School Case 701-104 (2001) [29].
- "Brazil: Embracing Globalization?" Harvard Business School Teaching Note 702-079 (2002) [23].
- "Power to the States: 'Fiscal Wars' for FDI in Brazil." With Yasheng Huang and Marios S. Kalochoritis. Harvard Business School Case 701-079 (2001) [16].

## **SELECTED RECENT PRESENTATIONS, CONFERENCES, AND SEMINARS**

- 2023            AEA Meetings, New Orleans; Georgetown, IMF Seminar, Bank of Italy (Keynote), Central Bank of Uruguay, PIEF.
- 2022            AEA Meetings, Boston (3 sessions), CEPR Implications of Recent Globalization Research Seminar, Structural Transformation and Economic Growth Conference (Keynote), Hong Kong seminar, NBER IFM, NBER EME, St. Louis Fed Seminar, Emerging Markets Back in the Spotlight: Monetary and Fiscal Policies Going Forward (Keynote), Women in Macro Conference, Macro conference (Belgium), Yales-Cowles Conference, World Bank ABCD Conference (keynote), Shanghai,

- NBER ITI Summer (discussant), Bank of England, San Francisco Fed, CEPR Geopolitics and Economics (panelist), Atlanta-Richmond Fed, Brookings Washington Consensus Conference (discussant), NBER IFM (discussant), Bank of Canada, Globalization Conference
- 2021 AEA Meetings, CeMent program, Chile Central Bank Conference, World Bank Global Economy Panel, IWH Research seminar, GWU Seminar, ECLARES Seminar, Geneva Trade and Development Workshop, IFM ESSIM, IDB Conference (Discussant), Econometrica Conference-North America, OECD (Discussant), Barcelona GSE, SED, NBER Summer Institute, Swiss National Bank, Bank of England Conference (Discussant), MIT-U Chile Latin American Seminar, OECD Compnet (Keynote), BIS-South Africa Conference (Discussant), LACEA, UC Santa Cruz, LSE, UC Davis, Stanford Conference Firms, Trade and Development; BIS Consultative Council of the Americas Research Conference (Panelist); Chile Central Bank (discussant), UNC Finance, US International Trade Commission, NBER ITI, The Rise of the Supply Chains (Organizer), CR Economist Conference.
- 2020 AEA Meetings, San Diego; Conference Central Bank Chile (discussant); Federal Reserve Board seminar; BIS seminar; BIS Annual Conference (discussant); SAFE Research Seminar; IMF Research Seminar, OECD-ECB-IMF Conference; Federal Reserve Bank of Dallas - U. of Houston Conference in International Economics; Virtual International Trade and Macroeconomics seminar; Covid-19 and Financial Markets - LSE SRC and Bank of Canada Workshop; IMF Research Conference (discussant); HBS Africa Center, Academia Centroamericana; IILA seminar; CESifo Conference, Bank of France and Bank of England Conference, Mexico Central Bank Conference.
- 2019 Bank of France (Keynote), Paris; Bank of International Settlement, Basle; Warwick, UK; Bank of Mexico; Kiev; IIES-Stockholm, Sweden; State Street; CAF, Bogotá; Oslo Macro Conference, Norway; IMF-Chile Central Bank Conference, Central Bank of Chile, Seminar, Santiago; NBER Summer Institute IFM, Science Po Summer Forum, Paris; European Central Bank-Sintra Conference, Portugal; Barcelona GSE Summer Forum, Academia Centroamericana, San José, Costa Rica; University of San Diego, University of Toronto, AEA Meeting, Atlanta.

## OTHER PRESENTATIONS AND PUBLICATIONS

**Statements CLAAF** (See CLAAF's website <http://www.claaf.org>).

"Fiscal Policy at a Time of Polarization: Addressing Latin America's Tough Dilemmas." Alfaro, Laura, Guillermo Calvo, Augusto de la Torre, José de Gregorio, Rojas Fernández, Pablo Guidotti, Paulo Leme, Enrique Mendoza, Ernesto Talvi, Liliana Rojas-Suarez, and Andrés Velasco. July 2021.

"The COVID-19 Attack on Latin America: Proposals for an Effective Response" Laura Alfaro, Guillermo Calvo, Augusto De La Torre, José De Gregorio, Roque Fernandez, Pablo Guidotti, Paulo Leme, Enrique Mendoza, Liliana Rojas-Suarez, Andrés Velasco. July 2020.

"Mexico's Financial Risks: Solving Pemex for a Solvent Mexico." Laura Alfaro, Augusto De la Torre, Guillermo Calvo, Roque Fernández, Pablo Guidotti, Paulo Leme, Enrique Mendoza, Guillermo Perry, Carmen Reinhart, Liliana Rojas-Suarez. Comité Latinoamericano de Asuntos Financieros (CLAAF) Statement, no. 41, Washington, DC, July 2019.

"Protectionist Threats and Increasing Financial Volatility: Is Latin America at a Crossroads?," Alfaro, Laura, Guillermo Calvo, Roque Benjamin Fernandez, Pablo Guidotti, Guillermo Perry, Liliana Rojas-Suarez, and Ernesto Talvi. Washington DC, April 2018. See also <https://www.project-syndicate.org/commentary/us-china-trade-dispute-impact-latin-america-by-laura-alfaro-et-al-2018-07>

"Latin America's Policy Options for Times of Protectionism." Alfaro, Laura, Guillermo Calvo, Alberto Carrasquilla, Roque Benjamin Fernandez, Pablo Guidotti, Guillermo Perry, Enrique Mendoza, Liliana Rojas-Suarez, Augusto de la Torre, and Ernesto Talvi. Comité Latinoamericano de Asuntos Financieros (CLAAF) Statement, No. 37, Washington DC, April 2017.

"Argentina's Challenging Path to More Open Markets." Alfaro, Laura, Guillermo Calvo, Alberto Carrasquilla, Pedro Carvalho de Mello, Roque Benjamin Fernandez, Pablo Guidotti, Guillermo Perry, Enrique Mendoza, Liliana Rojas-Suarez, and Ernesto Talvi. Comité Latinoamericano de Asuntos Financieros (CLAAF) Statement, No. 35, Washington DC, April 2016.

"Latin America: Back to the 1980s or Heading for Rebound?" Alfaro, Laura, Guillermo Calvo, Pedro Carvalho de Mello, Roque Fernandez, Pablo Guidotti, Enrique Mendoza, Guillermo Perry, Carmen Reinhart, Liliana Rojas-Suarez, and Ernesto Talvi. Statement, No. 34, Washington DC, November 2015.

"The End of a Cycle in Latin America and Its Associated Risks." Alfaro, Laura, Guillermo Calvo, Pedro Carvalho de Mello, Pablo Guidotti, Guillermo Perry, Carmen Reinhart, Liliana Rojas-Suarez, and Ernesto Talvi. Statement, no. 33, Montevideo, Uruguay, March 2015.

"Enter the Dragon: Risks from China to Latin America" Laura Alfaro, Guillermo Calvo, Alberto Carrasquilla, Pedro Carvalho de Mello, Jose De Gregorio, Roque Benjamin Fernandez, Pablo Guidotti, Guillermo Perry, Carmen Reinhart and Liliana Rojas-Suarez and Ernesto Talvi. Statement, no. 32, Washington DC, May 2014.

### **Opinion Pieces, Written Press, Other**

"Costa Rica, the Dominican Republic, and Panama: A New Alliance for Promoting Democracy and Prosperity in the Americas." *Government Testimony*, U.S. House of Representatives, Foreign Affairs Committee, Subcommittee on the Western Hemisphere, Civilian Security, Migration, and International Economic Policy, January 2022.

"Trump's Protectionist Threat to Latin America" Laura Alfaro, Pablo Guidotti, Guillermo Perry, Liliana Rojas-Suarez, *Project Syndicate* Jul 10, 2018. <https://www.project-syndicate.org/commentary/trump-protectionist-threat-to-latin-america-by-laura-alfaro-pablo-guidotti-guillermo-perry-liliana-rojas-suarez-2018-07>



syndicate.org/commentary/us-china-trade-dispute-impact-latin-america-by-laura-alfaro-et-al-2018-07

"Argentina's Challenges" *La Nación* (San Jose, Costa Rica) April 24, 2016.

"Latin America: Back to the Eighties or New Challenges" [*América Latina: ¿De vuelta a los ochenta o nuevos desafíos?*] *La Nación* (San Jose, Costa Rica) December 11, 2015.

"Analysis Law 18811" [*Desvestir un Santo para Vestir Otro: Ley 1881*]. *La Nación* (San Jose, Costa Rica) July 12, 2015.

"Latin America at the end of the economic bonanza [*América Latina al final de la bonanza económica.*]" *La Nación* (San Jose, Costa Rica) April 26, 2015.

"Investors Always Come Back ... Even to Argentina. Q&A with Justin Fox." Jun 26, 2014. <http://blogs.hbr.org/2014/06/investors-always-come-back-even-to-argentina/>

"China: the new growth model [*China: Nuevo modelo de crecimiento*]" *La Nación* (San Jose, Costa Rica) February 8, 2014.

"We want FIFA-quality hospitals," *La Nación* (San Jose, Costa Rica) July 7, 2013.

"Infrastructure in Latin America: A perspective from the HBS Latin America Conference," *La Nación* (San Jose, Costa Rica) April 7, 2013.

"Report of the Committee of the Notables [*Informe de la comisión de notables*]," *La Nación* (San Jose, Costa Rica) March 3, 2013.

"Expectativas en E.E.U.U." *La Nación* (San Jose, Costa Rica) December 30, 2012.

"Elecciones en E.E.U.U." *La Nación* (San Jose, Costa Rica) October 14, 2012.

"Brasil adopta medidas para mejorar competitividad." *La Nación* (San Jose, Costa Rica) 09, 13, 2012.

"Perspectiva del modelo de desarrollo costarricense." *La Nación* (San Jose, Costa Rica) 08, 19, 2012.

"Comicios en Grecia: una fecha decisiva?," *La Nación* (San Jose, Costa Rica) June 10, 2012.

"Una posición clara ante la descentralización," *La Nación* (San José, Costa Rica) May 1st, 2012.

"Mideplan: Rendición de cuentas," *La Nación* (San José, Costa Rica) April 29, 2012.

*Una Herramienta Vital*," *La Nación* (San José, Costa Rica) June 8, 2011.

"Estrategia de abordaje de la planificación regional," *Diario Extra* (San José, Costa Rica) 04, 19, 2011.

"Abordaje de la planificación regional," *La Nación* (San José, Costa Rica) May 17, 2011.

"Modelo de excelencia en la gestión pública costarricense," *Diario Extra* (Costa Rica) March 28, 2011.

"Una posición clara ante la descentralización," *La Nación* (San José, Costa Rica) March 18, 2011.

"Seguridad ciudadana y paz social. Polsepaz define el actuar a largo plazo para una red de actores mayor que el gobierno," *La Nación* (San José, Costa Rica) March 14, 2011.

"Los desastres naturales en Costa Rica," *La Nación* (San José, Costa Rica) February 20, 2011.

"Una reflexión sobre los datos de la Encuesta Nacional de Hogares 2010. Evolución reciente de la pobreza en Costa Rica," *Diario Extra* (San José, Costa Rica) December 27, 2010.

"Plan Nacional de Desarrollo 2011-2014, María Teresa Obregón Z.," *La Nación* (San José, Costa Rica) December 24, 2010.

"La labor del Mideplan," *El Financiero* (San José, Costa Rica) November 14, 2010.

*"Voluntad política para realizar el censo 2011," La Nación (San José, Costa Rica) October 21, 2010 and Diario Extra (San José, Costa Rica) October 26, 2010.*

*"Apoyo al régimen municipal: Mideplan asume la coordinación del proceso de descentralización del régimen municipal," La Nación (San José, Costa Rica) October 17, 2010.*

*"Objetivos de Desarrollo del Milenio. Mezcla de buena voluntad, esfuerzo y perseverancia," La Nación (San José, Costa Rica) October 3rd, 2010.*

*"El Plan nacional de Desarrollo, herramienta al servicio de la Nación," Diario Extra (San José, Costa Rica) September 13th, 2010.*

*"MIDEPLAN asume acciones de preparación técnica del proceso de transferencias de competencias y recursos del Poder Ejecutivo a los Gobiernos Locales," Diario Extra (San José, Costa Rica) 7 17 2010.*

China: The New Champion? Harvard Business Review Blog: Sep 15, 2009  
<http://blogs.hbr.org/2009/09/china-the-new-champion/>

### **Ministry of Planning and Economic Policy Publications, Presentations, and Others (Selected)**

*El Contexto Económico Internacional y las Políticas Sociales en Latinoamérica: El Caso de Costa Rica, IV Foro Ministerial de Desarrollo Naciones Unidas, Sep. 2011.*

*Advancing the Low Carbon Economy in Latin America, Globe Costa Rica 2011, San José Costa Rica, June 2011.*

*Liquidación del presupuesto Nacional 2010 y evaluación de metas del período, Comisión Permanente Especial para el Control del Ingreso y el Gasto Públicos, Asamblea Legislativa, June 2011.*

*Desafíos de la planificación en Costa Rica, Facultad de Ciencias Económicas, Universidad de Costa Rica, San José Costa Rica, May 2011.*

*Igualdad y equidad de Género: Nuevos Retos en Planificación y Presupuestación Pública en Latinoamérica, May 2011.*

*Prioridades y acciones estratégicas 2011-2014: Vinculaciones Costa Rica-Brasil, April 2011.*

*Criterio sobre el Proyecto de Ley de Solidaridad Tributaria, Comisión Permanente de Asuntos Hacendarios, Asamblea Legislativa, San José, Costa Rica, February 2011.*

*Nuevos proyectos de concesión de obra pública, Mesa Redonda: Concesión de Obra Pública, Ecoanálisis, San José, January 2011.*

*Plan Nacional de Desarrollo, María Teresa Obregón Zamora. San José Costa Rica, December 2010.*

*La crisis económica global: Una perspectiva macro internacional, Colegio de Profesionales en Ciencias Económicas de Costa Rica, San José Costa Rica, November 2010.*

*Crisis Internacional y Red de Multinacionales, LACEA Growth and Trade Network, San José, Costa Rica, Setiembre 2010.*

*Análisis de la Cadena Logística y el Desarrollo Portuario en el Caribe Costarricense (Puerto Moin: Study of Linkages and Development), Universidad de Costa Rica, San José, August 2010.*

*Transferencia de Competencias y Recursos a las Municipalidades (Decentralization of Local Government), Briefing to Congress, Comisión Permanente de Asuntos Municipales, Asamblea Legislativa, San José, Costa Rica, August 2010.*

*Agenda Modernización del Estado (An Agenda to Modernize the State)*, Consejo de Gobierno y Firma del Convenio Costa Rica-Korea, San José, August 2010.

*Innovación Asia Pacífico: Costa Rica y su acercamiento a la India (Innovation Asian-Pacific: Costa Rica and links to India)*, Launch of the Costa Rica-India Initiative, San José, August 2010.

*Gobierno de la República de Costa Rica: Programa de Financiamiento de Proyectos de Inversión. 2010-2014 (Government of Costa Rica: Investment Program)*, San José, Costa Rica, July 2010.

*Estrategia de Cooperación no Reembolsable (Government of Costa Rica: Strategy for Cooperation)*, San José, Costa Rica, July 2010.

*Informe de Evaluación de las Metas de las acciones estratégicas del Plan Nacional de Desarrollo (Evaluation of the Goals and Strategic Actions of the National Development Plan)*, Briefing to Congress, Comisión Permanente de Asuntos Hacendarios, Asamblea Legislativa, San José, Costa Rica, June 2010.

*Cambio Climático: Una oportunidad para el desarrollo (Global Climate Change: An opportunity for Development)*, Minister Level Meeting, European Union, Latin America. Reunión Ministros de Desarrollo Unión Europea, América Latina. Madrid, Spain. May 2010.

*Metodología Plan Nacional de Desarrollo (National Development Plan: Methodology)*, Minister of Economic Planning and Economic Policy, San José Costa Rica, May 2010.

## TEACHING ASSIGNMENTS

2018-2024	FIELD Strategy PhD Course
2017-2018	Microeconomics of Competitiveness (MOC) FIELD
2016-2017	Microeconomics of Competitiveness (MOC) FIELD
2015-2016	Microeconomics of Competitiveness (MOC) BEST Markets (PhD Course), Course Head
2014-2015	General Management Program 17 (2 sections) General Management Program 18 (2 sections) Summer Venture in Management Program HBS International Transition Program (HIT)
2013-2014	General Management Program 15 (2 sections) General Management Program 16 (2 sections) BEST Markets (PhD Course) Co-Organizer, BGIE Conference
2012-2013	General Management Program 13 (2 sections) General Management Program 14 (2 sections) Summer Venture in Management Program

2009–2010 Global Capital and National Institutions: Crisis and Choice in the International Financial Architecture (2 sections)  
Global Economic Crisis Program  
IWF Women’s Leadership Fellows Foundation Program  
Immersion Experience Program (Costa Rica)  
Pre-MBA

2008–2009 Institutions, Macroeconomics, and the Global Economy (2 sections)  
Summer Venture in Management Program  
Global Economic Crisis Program  
Woman Leadership Forum  
IWF Women’s Leadership Fellows Foundation Program  
Pre-MBA

2007–2008 Institutions, Macroeconomics, and the Global Economy (2 sections)  
Program for Leadership Development (Nov. 2007–June 2008)  
(2 sections)  
Making Markets Work (South Africa)  
Summer Venture in Management Program  
Pre-MBA

2006–2007 Institutions, Macroeconomics, and the Global Economy (1 section)  
Program for Leadership Development (Nov. 2006–June 2007) (1 section)  
Program for Leadership Development (July 2006–January 2007) (1 section)  
Summer Venture in Management Program  
Pre-MBA

2005–2006 Summer Venture in Management Program  
Making Markets Work (Rwanda)

2004–2005 Summer Venture in Management Program

2003–2004 Business, Government, and the International Economy (1 section)  
Summer Venture in Management Program,  
Making Markets Work (South Africa)  
Pre-MBA

2002–2003 Business, Government, and the International Economy (1 section)  
Summer Venture in Management Program

2001–2002 Business, Government, and the International Economy (2 sections)  
Summer Venture in Management Program

2000–2001 Business, Government, and the International Economy (2 sections)

1999–2000 Business, Government, and the International Economy (1 section)

## AWARDS AND HONORS

- 2018 Harvard China Fund Faculty Grant
- 2018 Research Associate, National Bureau of Economic Research (NBER), International Trade and Investment Program
- 2016 Lemann Research Fund Faculty Grant
- 2013 Research Associate, National Bureau of Economic Research (NBER), International Finance and Macroeconomics Program
- 2009 Grant, Program on Indian Economic Policies at the Chazen Institute at Columbia Business School
- 2008 *Young Global Leader*, World Economic Forum
- 2007 Faculty Research Fellow, National Bureau of Economic Research (NBER), International Finance and Macroeconomics Program
- 1998 Dissertation Award, Department of Economics, University of California, Los Angeles.
- 1994 Highest Honors, Pontificia Universidad Católica de Chile
- 1993–1999 Fellowship, Foundation Francisco Marroquín, at Chile and Los Angeles
- 1993 Highest Honors, Universidad de Costa Rica (Highest GPA in Economics Department)

## OTHER PROFESSIONAL ACTIVITIES

- Member: American Economic Association, Latin America and Caribbean Association (LACEA), Econometric Society.
- Referee: American Economic Journal: Macroeconomics, American Economic Journal: Policy; American Economic Review, American Political Science Review, Austria Science Fund, Canadian Journal of Economics, Chicago University Press, Contemporary Economic Policy, Econometrica, Economica, Economic Journal, Economic Letters, Economics and Politics, European Economic Review, European Research Council, IMF Economic Review, IMF Staff Papers, International Economic Journal, International Economic Review, International Review of Economics and Finance, Journal of Comparative Economics, Journal of Development Economics, Journal of Economic Growth, Journal of Economics and Management Strategy, Journal of the European Association, Journal of Finance, Journal of Money, Credit, and Banking, Journal of Globalization and Development, Journal of International Business Studies, Journal of International Economics, Journal of International Money and Finance, Journal of Monetary Economics, Journal of Political Economy, Journal of Public Economics, National Science Foundation, Scandinavian Journal of Economics, SSHR Canada Insight Grant, The Review of Economics and Statistics, Review of International Economics, Review of World Economics, Quarterly Journal

of Economics, The Economics of Transition, World Bank Economic Review, World Development, World Economy

#### **OTHER WORK EXPERIENCE**

2017-2022 Legal Expert, Puerto Rico Case

1990–1992 Consejeros Económicos y Financieros, San José, Costa Rica. Economic Consultant. Performed economic analysis of Costa Rica and Central American economies. Head of the Panama report (1991).

#### **LANGUAGES**

English, Spanish, French, Portuguese

#### **CITIZENSHIP**

Costa Rica

United States