CURRICULUM VITAE March 2022

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arebucci@jhu.eduE-mail:arebucci@jhu.eduWeb page:https://carey.jhu.edu/faculty/faculty-directory/alessandro-rebucci-phd
- **INTERESTS** International Finance and Macroeconomics

EDUCATION

- 2002 PhD in Economics, Queen Mary College, University of London, UK
- 1994 **MSc in Economics**, Bocconi University, Italy
- 1993 Laurea in Economic and Social Sciences, Bocconi University, Italy

CURRENT POSITION AND AFFILIATIONS

2017-	Associate Professor, Johns Hopkins University, Carey Business School and Economics Department (Courtesy Appointment)
2016-	NBER Faculty Research Fellow , International Finance and Macroeconomics Program
2017-	CEPR Faculty Research Fellow , International Macroeconomics and Finance Programme and Fintech and Digital Currencies Policy and Research Network
2019-	Research Fellow, 21st Century Cities Initiative, Johns Hopkins University
2018-	Research Fellow , Center for Urban & Real Estate Management, Globalization of Real Estate Network, University of Zurich
2012-	Research Fellow, Centre for Applied Financial Economics at the University of Southern California
TEACHING 2014- 2017-2019	Macroeconomics, MBA and MS in Finance International Real Estate MS in Real Estate

- 2014-2016 International Finance, **Executive MBA**
- 2013-2015 Financial Institutions, **MS in Finance**

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EDITORIAL AND ADVISORY

2020-	Associate Editor, Journal of Money, Credit, and Banking
2020-	Associate Editor, Journal of Banking and Finance
2018-	Associate Editor, Journal of International Money and Finance
2016-2020	Associate Editor , Economia (The Journal of the Latin American and Caribbean Economic AssociationLACEA)
2020-2021	Expert Panelist, Euromoney Country Risk Survey
2018-2020	Advisor , International Monetary Fund Independent Evaluation Office, Capital Controls and Macroprudential Policies Unconventional Monetary Policies and Housing Markets
2015	Advisor, World Economic Forum Advisory Committee Global Real Estate
2014	Member, International Monetary Fund Advisory Committee on Housing and Housing Finance
PAST POSITIONS	
2013-2017	Assistant Professor of Finance, Johns Hopkins University, Carey Business School and Economics Department
2014-2019	Nonresident Fellow, Beijing Foreign Studies University, School of International Business
2012-2013	Principal Research Economist , Inter-American Development Bank, Research Department

- 2008-2012 **Lead Research Economist,** Inter-American Development Bank, Research Department
- 2006-2008 **Senior Economist**, International Monetary Fund, Research Department
- 2002-2006 **Economist**, International Monetary Fund, Research Department
- 1998-2002 **Economist**, International Monetary Fund, European II and Policy Review and Development Departments

OTHER POSITIONS

2021 Visiting Scholar, International Monetary Fund, Research Department

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2019	Visiting Scholar, Federal Reserve Bank of New York
2018	Visiting Scholar, Federal Reserve Bank of Kansas City Visiting Scholar, Central Bank of Finland, Research Department
2014	Visiting Scholar, International Monetary Fund, Research Department
2006	Visiting Scholar, Central Bank of Brazil, Research Department
2001	Visiting Scholar, Boston College, Economics Department

GRANTS AND AWARDS

2021	COVID-19 Research Grant, Carey Business School
2020	COVID-19 Research Grant, Carey Business School COVID-19 Research Grant, Johns Hopkins Business of Health Initiative Research Grant, Black & Decker, Carey Business School
2019	Dean's Award for Faculty Excellence, Carey Business School
2018	Catalyst Research Grant, Johns Hopkins University Dean's Award for Faculty Excellence, Carey Business School Teaching and Research Grants, Carey Business School
2018	Journal of Monetary Economics, Outstanding Contribution in Reviewing Dean's Award for Faculty Excellence, Carey Business School
2017	Journal of International Economics, Outstanding Contribution in Reviewing Dean's Award for Faculty Excellence, Carey Business School
2016	Best Paper Award, E-House, China Real Estate Congress
2015	Best Paper Award, AsRes, Global Real Estate Summit
2015	Research Grant, Black & Decker, Carey Business School
2005	Young Leader Award, Council for the United States and Italy

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WORKING PAPERS

COVID-19 Stay-Home Orders: Direct and Spillover Effects from Staggered U.S. County Adoption (with V. Elenev, L. Quintero, A. Rebucci, E. Simeonova), *Management Science*, revise and resubmit, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3657594</u>.

COVID-19 Time-varying Reproduction Numbers Worldwide: An Empirical Analysis of Mandatory and Voluntary Social Distancing (with A. Chudik H. Pesaran), *IMF Economic Review,* revise and resubmit, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3576703</u>.

The Financial Fragility of For-profit Hospitals: Evidence from the COVID-19 Pandemic (with G. Bai, D. Jiménez, P. Phan, L. Quintero, and X. Sun), *Journal of Financial Stability*, revise and resubmit, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3949185</u>.

Optimal Policy for Macro-Financial Stability (with G. Benigno, H. Chen, C. Otrok, and E. R. Young), *AEAJ: Macroeconomics*, revise and resubmit, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3476477</u>.

Estimating Models of Financial Crisis: An Endogenous Regime Switching Approach (with G. Benigno, A. Forester, and C. Otrok), submitted, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3569400</u>.

Technology Adoption, Market Structure, and the Cost of Bank Intermediation (with G. De Nicolo', A. Presbitero and G. Zhang), manuscript, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3810796</u>.

A Household Housing Portfolio Channel of QE Transmission (with D. Boddin, D. te Kaat, C. Ma), manuscript, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3782131</u>.

Foreign Official Demand for U.S. Debt and U.S. Yields: Accounting for Common Factors (with Rashad Ahmed), manuscript, <u>https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3906199</u> .

SELECTED REFEREED PUBLICATIONS

24. A Counterfactual Economic Analysis of COVID-19 Using a Threshold Augmented Multi-Country Model (with A. Chudik, K. Mohaddes, M. H. Pesaran, M. Raissi), *Journal of International Money and Finance*, Volume 119, December 2021.

23. "Capital Flows, Real Estate, and City Cycles: Bank, Firm and City Evidence from Germany," (with P. Bednarek, D. M. te Kaat, and C. Ma), *Review of Financial Studies*, Vol. 34, No. 10, pp. 5077-5134.

22. "Uncertainty and Economic Activity: A Multi-country Perspective" (with A. Cesa-Bianchi and H. M. Pesaran), *Review of Financial Studies* (Lead Article), Vol. 33, No. 8, pp. 3393–3445, 2020.

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21. "International Credit Supply Shocks", *Journal of International Economics*, (with A. Cesa-Bianchi and A. Ferrero), Vol. 112(C), pages 219-237, 2018.

20. "Does Easing Monetary Policy Increase Financial Instability?" (with A. Cesa-Bianchi), *Journal of Financial Stability*, Vol. 30, pp. 111-125, 2017.

19. "Capital Controls or Exchange Rate Policy? A Pecuniary Externality Perspective" (with G. Benigno, H. Chen, C. Otrok, and E. R. Young), *Journal of Monetary Economics,* Vol. 84, pp. 147-165, 2016.

18. "Capital Controls Measures: A New Data Set," (with A. Fernández, M. Klein, M. Schindler, and M. Uribe), *IMF Economic Review*, 64 (3), pp. 548-574, 2016.

17. "Are Capital Controls Countercyclical?" (with A. Fernández and M. Uribe), *Journal of Monetary Economics* (Lead Article), Vol. 76, pp. 1-14, November 2015.

16. "The Valuation Channel of External Adjustment" (with F. Ghironi and J. Lee), *Journal of International Money and Finance*, Vol. 57, pp. 86-114, October 2015.

15. "Global Liquidity, House Prices, and the Macroeconomy" (with A. Cesa-Bianchi and L. Felipe Cespedes), *Journal of Money, Credit and Banking*, Vol. 47, pp. 301-335, March 2015.

14. "Financial Crises and Macro-Prudential Policies" (with G. Benigno, C. Otrok, E. R. Young, and H. Chen), *Journal of International Economics*, Vol. 89 No. 2, pp. 453-470, 2013.

13. "China's Emergence in the World Economy and Business Cycles in Latin America" (with H. Pesaran, T. Xu, and A. Cesa-Bianchi), *Economia*, Vol. 12, No. 2, 2012.

12. "Aid, Exports, and Growth: A Time-Series Perspective on the Dutch Disease Hypothesis" (with J. S. Kang and A. Prati), *The Review of Economics and Institutions*, Vol 3, No. 2, 2012.

11. "Revisiting Overborrowing and Its Policy Implications" (with G. Benigno, C. Otrok, E. R. Young, and H. Chen) in *Analysis and Economic Policies Series*, Vol. 14, Central Bank of Chile, 2011.

10. "News Shocks and Asset Price Volatility in General Equilibrium" (with A. Matsumoto, P. Cova, and M. Pisani), *Journal Economic Dynamics and Control*, Vol 35, No. 12, pp 2132-2149, 2011.

9. "Is Growth Exogenous? Evidence from the 1970s and the 1980s," *Applied Economics,* Vol. 42, No. 5, pp. 535-543, 2010.

8. "On the Heterogeneity Bias of Pooled Estimators in Stationary Panel VARs," *Economic Modeling,* Vol. 27, No. 5, pp. 1183–1198, 2010.

7. "Oil Shocks and External Balances" (with L. Kilian and N. Spatafora), *Journal International Economics*, Vol. 77, No. 2, pp. 181-194, 2009.

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6. "Global Imbalances: The Role of Emerging Asia" (with P. Cova and M. Pisani), *Review of International Economics*, Vol. 17, No. 4, pp. 716-733, 2009.

5. "Global Imbalances: The Role of the Non-tradable TFP in Advanced Economies" (with P. Cova, M. Pisani, and N. Batini), *IMF Economic Review*, Vol. 55, No. 2, 2008.

4. "Net Foreign Asset Positions and Consumption Dynamics" (with F. Ghironi and T. İşcan), *Journal of International Money and Finance*, No. 27, pp. 1337–1359, 2008.

3. "Measuring Contagion and Interdependence with a Bayesian Time-Varying Coefficient Model" (with M. Ciccarelli), *Journal of Financial Econometrics,* Vol. 5, No. 2, pp. 285-320, 2007.

2. "Has the Transmission Mechanism of European Monetary Policy Changed in the Run-up to EMU?" (with M. Ciccarelli), *European Economic Review*, Vol. 50, No. 3, pp. 737-776, 2006.

1. "The U.S. Dollar and the Trade Deficit: What Accounts for the Late 1990s?" (with B. Hunt), *International Finance*, Vol. 8, No. 3, pp. 399–434, 2005.

OTHER PUBLICATIONS

14. An Event Study of COVID-19 Central Bank Quantitative Easing in Advanced and Emerging Economies (with J. Hartley and Daniel Jimenez), invited contribution, *in, A. Chudik, C. Hsiao, and A. Timmermann (Editors),* Essays in Honor of M. Hashem Pesaran, Prediction and Macro Modeling, Advances in Econometrics, Volume 43A, 291–322, Emerald Publishing, 2022.

13. Global Business and Financial Cycles: A Tale of Two Capital Account Regimes (with Julien Acalin), invited contribution, *Seoul Journal of Economics*, Vol. 33, No. 3, 2020.

12. Voluntary and Mandatory Social Distancing: Evidence on Covid-19 Exposure Rates from Chinese Provinces and Selected Countries (with A. Chudik, M. H. Pesaran, A. Rebucci), *COVID Economics*, No. 15, May 2020.

11. COVID-19: A Double Whammy of Financial and Economic Sudden Stops for Emerging Economies (with G. Benigno, A. T. Foerster, C. Otrok), in S. Djankov and U. Panizza (editors), COVID-19 in Developing Economies, *A VoxEU.org ebook*, CEPR Press, April 2020.

10. Capital Controls: A Brief Survey of the New Literature (with Chang Ma), invited contribution, in A. Dixit, S. Edwards, and K. Judd, K. Kletzer (co-editors), *Oxford Research Encyclopedia of Economics and Finance*, Oxford University Press, April, 2020.

9. Blockchain Technology and Government Applications: A Proposal for a Global Patent Office (with E. Di Nicola Carena and P. La Mura), in A. Fatás (editor), The Economics of Fintech and Digital Currencies, *A VoxEU.org ebook*, CEPR Fintech and Digital Currencies Policy and Research Network, CEPR Press, March 2019

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8. Macroeconomic Effects of China's Fiscal Stimulus (with P. Cova and M. Pisani), in Yin-Wong Cheung and Guonan Ma (eds.), "*Asia and China in the Global Economy*," World Scientific Publishing, 2011.

7. Special Issue on International Macro-Finance (with M. Devereux, C. Engel, and A. Matsumoto), *Journal of International Economics,* Vol. 80, No.1, 2010.

6. External Capital Structures for Managing Oil Price Volatility (with J. D. Burger, V. Warnock, and F. E. Warnock), *Journal of Business, Finance and Economics in Emerging Economies,* 2010.

5. The Domestic and Global Impact of Japan's Policies for Growth, (with N. Batini and P. N'Diaye) in D. A. Citrin and A. Zanello, "*Japan's Economic Revival: Policy Challenges in a Globalized World*," Palgrave Macmillan, 2008.

4. Measuring Disinflation Credibility in Emerging Markets, (with Marco Rossi), *Economics Bulletin,* Vol. 6, No 11, pp. 1-8, 2006.

3. How Might CAFTA Change Macroeconomic Fluctuations in Central America? Lessons from NAFTA (with M. A. Kose), *Journal of Asian Economics,* Vol. 16, No. 1, pp. 77-104, 2004.

2. Retail Bank Interest Rate Pass-Through: Is Chile Atypical? (with M. Espinosa-Vega), in "Banking Industry and Monetary Policy Transmission", in *Analysis and Economic Policies Series*, Vol. 7, Central Bank of Chile, 2003.

1. Bayesian VARs—A Survey of the Recent Literature, (with M. Ciccarelli), *Rivista di Politica Economica*, September-October 2003.

POLICY PAPERS AND CONTRIBUTIONS

Changing Patterns of Capital Flows, CGFS Papers No 66, BIS, May 2021.

IMF Analysis of Housing Markets (with J. Zhou), in "The Risks and Side Effects of Unconventional Monetary Policy: An Assessment of IMF Views and Analysis", *IMF Independent Evaluation Office Background Paper* (BP/19-01/06).

Global Housing Watch, IMF Quarterly Note (with P. Loungani and H. Ahir), 2014-2017.

Too Small to Thrive: The Housing Finance Market in Latin America and the Caribbean (With A. Galindo, F. Warnock and V. Warnock), in Cesar Bouillon (ed.), *"Housing in Latin America and the Caribbean,"* Palgrave Macmillan, 2012.

Rethinking Reforms: How Latin America and the Caribbean Can Escape Suppressed World Growth, A. Powell (Coordinator), *IDB Macroeconomic Report*, March 2013.

CURRICULUM VITAE March 2022

The World of Forking Paths: Latin America and the Caribbean Facing Global Economic Risk, A. Powell (Coordinator), *IDB Macroeconomic Report*, March 2012.

One Region, Two Speeds: Challenges of the New Economic Order for Latin America and the Caribbean, A. Izquierdo and E. Talvi (Coordinators), *IDB Macroeconomic Report*, March 2011.

The Aftermath of the Crisis: Policy Lessons and Challenges Ahead for Latin America and the Caribbean, A. Izquierdo and E. Talvi (Coordinators), *IDB Macroeconomic Report*, March 2010.

Policy trade-offs for Unprecedented Times: Confronting the Global Crisis in Latina America and the Caribbean, A. Izquierdo and E. Talvi (Coordinators), *IDB Macroeconomic Report*, March 2009.

The Multilateral Response to the Global Crisis (with E. Fernandez-Arias and A. Powell), in J. P. dos Reis Velloso, "Global Crisis and Opportunities for Brazil", Forum Nacional, 2009.

The Changing Housing Cycle and the Implications for Monetary Policy (with R. Cardarelli and D. Igan), *IMF World Economic Outlook,* Chapter 3, April 2008.

Exchange Rates and External Imbalances (with R. Cardarelli), *IMF World Economic Outlook*, Chapter 3, April 2007.

IMF-Supported Programs: Recent Staff Research, by A. Mody and A. Rebucci (eds.), IMF Book, 2006.

Oil and Global Imbalances (with N. Spatafora), *IMF World Economic Outlook,* Chapter 2, April 2006.

Exchange Rate Pass-Through, Financial Dollarization, and Monetary Policy Credibility in Uruguay (with A. Lopez Mejia and C. Saizar), *IMF Country Report,* 2007.

The Determinants of the Chilean Peso/US Dollar Spot Rate Under the Free Floating Regime: Is there an Argentine Factor? Is there Evidence of Shift-Contagion? *IMF Country Report* 2002.

Why Mozambique Run Into Debt? Mozambique Debt Burden in Historical Perspective, *IMF Country Report,* 2000.

SELECTED BLOG POSTS AND OP-Eds

SWIFT Sanction on Russia: How It Works and Likely Impacts, Econfacts and Marketwatch

Economic Consequences of Covid-19: A Multi-country Analysis, <u>Voxeu.org</u>, October 2020.

Credible Emerging Market Central Banks could Embrace Quantitative Easing to Fight COVID-19, <u>Voxeu.org</u>, June 2020.

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Quantitative Easing Is Dead, Long Live Quantitative Easing, Nationalreview.com, June 2020.

Mandated, Targeted Social Isolation Can Flatten the COVID-19 Curve and Mitigate Employment Losses, <u>Voxeu.org</u>, May 2020.

The Legacy of Financial Crises: Lessons from Mexico, Voxeu.org, April 2020.

A Blockchain Solution for the Technology War Between China and the US, <u>Econbrowser</u>, July 2019.

Equity Market Volatility and Global Growth Expectations, <u>Voxeu.org</u>, April 2018.

Powell, Taylor Led Charge to Head the Fed, <u>The Hill</u>, October 2017.

China Needs Tighter Macro-prudential Regulations to Loosen Capital Controls, <u>Voxchina</u>, November 2017.

10 Lessons for China 10 Years from the U.S. Subprime Financial Crisis," <u>Econbrowser</u>, October 2017.

Capital Control Measures: A New Dataset, <u>Econbrowser</u>, March 2016.

The Emerging Markets Housing Bubble, Huffingtonpost, February 2015.

Are Emerging Markets Ready for a Housing Earthquake?, Alphaville, FT.com, February 2015.

Capital Control Measures: A New Dataset", Voxeu.org, April 2015.

Is the Federal Reserve Breeding the Next Financial Crisis?, <u>Voxeu.org</u>, April 2013.

Capital Controls Should Be Latin America's Last Resort, Beyondbrics, FT.com, November 2010.

Are Macro-Prudential Policies Prudent?, Voxeu.org, August 2010.

Chinese Revaluation Could Jeopardize the Global Recovery, Beyondbrics, FT.com, March 2010.

The Ugly Truth about a Renminbi Revaluation for Latin America, Voxeu.org, March 2010.

Monetary Policy Must Respond to the Housing Market, Voxeu.org, April 2008.

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CONFERENCE PRESENTATIONS (SINCE 2013)

2022 NBER Summer Institute, NBER-NSF Seminar on Bayesian Econometrics, ASSA Meetings, ABFER Annual Meeting, BIS/BoE/ECB/IMF Spillover Conference, FMA, Research Centre for Economic Analysis (RCEA) Future of Growth Conference, The International Centre for Economic Analysis (ICEA) COVID-19 Public Policy Lessons Conference, UN WIDER Development Conference: COVID-19 and development, Indian School of Business (ISB) Centre for Analytical Finance Meeting.

2021 MFA 2021 Annual Meeting; Swiss Winter Conference on Financial Intermediation; ABFER Annual Meeting (two presentations), FIRS, BoE/IMF Conference, HKUST/CEPR Conference.

2020 ASSA Meetings; NBER IFM Spring Meeting; CEBRA Annual Meeting (two papers); Australasian Finance and Banking Conference.

2019 CEPR Micro Consistent Macro Conference; Santiago Finance Workshop; NBER Summer Institute, AREUE Annual Conference; CEPR ESSIM Meeting; ABFER Annual Meeting, HKUST Business School Conference on Open Economy Macroeconomics; China International Conference in Finance.

2018 AREUEA Annual Conference, ASSA Meetings, Annual meeting of the Chinese Real Estate Society.

2017 ASSA Meetings, NBER Summer Institute, CEPR/EABCN Annual Meeting, SED Annual Meeting, Econometric Society Summer Meeting, CEBRA Meeting Boston Fed, Georgetown Center for Economic Research University, Tsinghua University, Central Bank of Norway Workshop on Household Finance

2016 ASSA Meetings (Econometric Society and International Banking, Economics and Finance Association), SUERF/PSE Workshop on Rethinking Capital Controls and Capital Flows, Annual meeting of the Chinese Real Estate Society, AREUEA Annual Meeting, Annual Conference of the Central Bank of Brazil, Darden Business School workshop on China and Emerging Asia

2015 ASSA Meetings, AREUEA Annual Meeting, Global Real Estate Summit, ECB-Bank of Canada Conference on housing and financial stability, Georgetown Center for Economic Research

2014 Central Bank of Uruguay workshop on financial crises, World Bank ABCD annual conference, Annual Meeting of the International Association for Applied Econometrics, Bundesbank workshop on housing and macroeconomics, CEPR/EABCN/Bank of France conference on the global financial crisis, IMF/Indian Institute of Management Bangalore Conference on Housing and Financial Stability.

2013 NBER IFM Spring Meeting, CEPR ESSIM, CEPR/EABCN conference on fiscal and monetary policy after the global financial crisis, Dallas FED Conference on housing and macroeconomics.

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INVITED SEMINARS AND PRESENTATIONS

Chilean Financial Regulatory and Supervisor Authority, Lund University, Sweden (2021), University of Helsinki and Bank of Finland (2021), CEBRA Annual Meeting (2021), SED Annual Meeting (2021), Bundesbank (2021), JHU Modeling and Policy Hub, IAAE ASSA Meeting (2021), UC Riverside (2021), University of Wisconsin (2020, 2006), Conference in Honor of M. Hashem Pesaran (2020, Cancelled), University of Maryland Smith School of Business (2020, cancelled), Rimini Centre for Economic Analysis Virtual Seminar (2020), Virtual Macro Seminar (VMACS, 2020); Virtual East Asia Macroeconomic Seminar (VEAMS, 2020); OECD Research Seminar (2020); National Association of Business Economics (2020); Policy Research Institute, Japan Ministry Of Finance (2020, cancelled), BIS (2021, 2016, 2008), ECB (2020, 2007), University of Beijing (2019), Fudan University (2019), University of Zurich (2019, 2018), University of Seoul National University (2020, 2019); IGIER-Bocconi University (2019, 2007, 2004), CEBRA Annual Meeting (2020, 2019), IMF Economic Review conference (2019), IMF Macro-Finance Conference (2019), Bundesbank (2019), World Bank (2019, 2014, 2012), Federal Reserve Board (2019, 2018, 2013, 2008, 2005), IMF Research Department (2019, 2015), University of Southern California (2018), Central Bank of Finland (2021, 2018), Federal Reserve Bank of Kasas City (2018), Campbell and Co (2018, 2014 Hedge Fund), NBER ISOM Meeting (2017), IMF Annual Research Conference (2017), The Wolf Group (2017, NYC-based independent research firm), Central Bank of Mexico (2015), George Washington University (2015), SUNY Binghamton School of Business (2015), Petersen Institute of International Economics (2015), Federal Forecasters Conference (2015), American University School of Business (2014), Federal Reserve Bank of San Francisco (2020, 2014), American University School of International Studies (2013), Bank of England (2013, 2006), Vanderbilt University (2011), Central Bank of Chile Annual Conference (2010 and 2003), Caribbean Center for Money and Finance Annual Conference (2010), Central Bank of Brazil (2008, 2006, 2003), Summer Meeting of the Econometric Society (Invited session, 2004), Catholic University of Piacenza (2004), New York Fed (2004), Bank of Italy (2003).

PAPER DISCUSSIONS

CEPR Salento Macro Meetings (2021, Canceled); Joint BoE-BdF-IMF-OECD Workshop on International Capital Flows and Financial Policies (2021); IMF Independent Evaluation Office Assessment of IMF Policies on Capital Controls (2020); Australasian Finance and Banking Conference (2020); International Macroeconomics, Money & Banking ABFER 8th Annual Conference 2020 (Cancelled), ASSA Meetings (2022, 2021, 2020, 2016, 2015, 2014, 2013), IMF Workshops on Capital Controls (2019), Washington-Area-International-Finance Symposium (2019), CEPR ESSIM (2018), Global Real Estate Summit (2015), Central Bank of Chile (Workshop on Housing and Financial Stability, 2014), FLAR (Annual Research Conference on the Future of Inflation Targeting, 2014), CEPR/EABCN/Bank of France Conference on the Global Financial Crisis (2014), JIMF-IDB conference (2014), Bundesbank (Annual Research Conference, 2014), ECB (MaRs conference on Macro-Prudential Policies, 2014), BIS Mexico (2016 Conference on Interest Rate Pass-through and 2013 Conference on Macro Prudential Policies), Latin American Finance Network (2012), University of Southern California (2012 Conference on the Global Crisis and the Latin American Economies), CEPR (2010 Conference on International Risk Sharing), 2010 Economia Panel, Dallas FED (2009 Conference on Capital Flows and the Global Crisis), 2008 US

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Energy Information Administration Annual Conference, Bank of Italy (2008 DSGE modeling conference), 2007 NBER IFM Spring Meeting.

INVITED LECTURES

2020 COVID-19 Impact on the European Financial Markets and Economies, JHU Global Immersion Course.

Global Financial Cycle, JHU Econ PhD Course on International Macroeconomics.

POLICY PANELS

Presentations: IMF, The Global Real Estate Boom; Hopkins Alumni, Lifelong Learning Programs, The Cryptocurrency Age: Past, Present, Future; BIS Committee on the Global Financial System, Academic Roundtable on The CGFS Report on Capital Flows; Joint IMF-Government of Japan meeting "Securing Financial Stability: Lessons from the Global Financial Crisis in the Age of COVID-19"; Reinventing Bretton Woods Committee Annual Conference, COVID-19 and a New Era of Policy Making in Emerging Markets; JHU Assembly of Volunteer Leaders, COVID-19 Panel. G20 Global Financial Stability Conference (Korea, 2019), IMF Independent Evaluation Office (2019, 2018), Eastern Finance Association Annual Meeting (2016), North Miami and Montreal Forum of the Americas (2015), Global Real Estate Summit (2015), the U.S.-Japan Housing Finance Roundtable (2025), Realtor University (NAR, Invited Lecture 2015), Brooking Institution (macroprudential policies, 2014), IMF-IIMB Conference on Housing and Financial Stability (2014), Fannie Mae (2014), IMF Surveillance Committee (2014), Latin American Finance Network (2012), USC (conference on Latin America and the Global Crisis, 2012), Brookings Institution (housing finance in Latin America, 2011), Economia Panel (2010), IBD Chief Economists meeting and IDB-G20 Initiative (2010), Bank of Italy DSGE Modeling Conference (2008).

Organized: Portfolio Construction and Alpha Identification, Annual Carey Finance Conference (2021); Global Real Estate Perspectives, AREUEA Annual Meeting (2015); IDB, Monetary and Macro-prudential Policies Coordination (2011); LACEA, Global Imbalances and Prospects and Challenges for the Caribbean Region (2010); IDB, Spring and Fall Meetings of the Chief Economists of Latin America Central Banks and Finance Ministers (2010-2013); IDB, Meeting of the IDB LAC-G20 initiative (2010-2013).

PROFESSIONAL SERVICE

Conference organized: JHU Carey Annual Finance Conference (2022-2018); JHU 21CC Conference Entrepreneurship and Cities, Organizer (2020, Cancelled); JIE-IDB-Bank of Chile Conference of Financial Frictions; IMF/Indian Institute of Management Bangalore Conference on Housing and Financial Stability; IMF/ESRC/JIE conference on International Microfinance; IDB-Central Bank of Peru Conference on Inflation Targeting in Latin America.

Scientific committee member: Oxford Saïd – ETH Zürich Macro-finance Conference (2022-2020), ASSA International Banking, Economics, and Finance Association Sessions (IBEFA,

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2021-2019), Northern Finance Association Meeting (2022-2016); MFA 2021 Annual Meeting (Track Chair), International Association for Applied Econometrics (2014, 2015); Latin American Finance Network (2013-2014), Latin American Meeting of the Econometric Society (2011-2012).

Refereeing

General Interest Journals: American Economic Review, Journal of Political Economy, Journal of the European Economic Association, Economic Policy, European Economic Review, Economic Journal, International Economic Review, Review of Economics and Statistics, Review of Economic Dynamics, Quantitative Economics

International Economics and Finance: Journal of International Economics, Journal of Development Economics, IMF Economic Review (Previously IMF Staff Papers), Journal of International Money and Finance, The Energy Journal, Canadian Journal of Economics, International Finance, The Review of International Economics, Economia, Review of World Economics.

Macroeconomics: Journal of Monetary Economics, AEJ: Macroeconomics, Quantitative Economics, Review of Economic Dynamics; Journal of Economic Dynamic and Control; Macroeconomic Dynamics; Journal of macroeconomics; International Journal of Central Banking.

Finance: The Review of Financial Studies, Management Science, Journal of Money, Credit, and Banking; Journal of International Money and Finance, Journal of Banking and Finance, Journal of Financial Stability.

Real Estate: Real Estate Economics, Journal of Real Estate Research; Journal of Housing Economics, International Real Estate Review.

Applied Econometrics: Journal of Business Economics and Statistics, Journal of Applied Econometrics; Applied Economics; Economic Modelling.

Grant reviews: NSF (US) and Economic and Social Research Council (UK), National Science Foundation (Chile)

JHU CAREY BUSINESS SCHOOL SERVICE

School Strategy Committee, Member, 2018-2019 Johns Hopkins Faculty Budget and Finance Committee, Member, 2014-2019 Annual Carey Finance Conference, Main Organizer, 2018-Johns Hopkins 21st Century Cities Initiative Steering Committee, University, 2019-2021 Carey Library E-Resources Acquisition Committee, Member 2020-Johns Hopkins Sheridan Libraries Advisory Board, Member 2020-Recruiting committee for international economics and finance candidate, Member, 2022 Recruiting committees for finance and real estate candidates, Member, 2013-2019 Recruiting committees for Teaching and Learning Director Position, Member, 2017 Accounting, Finance and Real Estate Curriculum Subcommittee, Member 2019-2021 MBA Admission Committee, Member, 2017 Faculty Advisory Committee on Teaching and Learning, Member, 2017

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Business in Government Initiative Steering Committee, Member, 2017 Promotion Dossier Evaluations Faculty Mentoring Program, 2014-2015, 2019 Faculty Peer Class Observation Program, 2018-2019 JHU Center for Talented Youth Program, Volunteer Instructor, 2018 Student Cultural Connection Program, 2015 Course Leader: The Firm and the Macroeconomy (Onsite and Online), 2014-Global Perspectives on Real Estate, 2016-Financial Institutions, 2014-2018

ADVISING AND EXAMINING

Current JHU Econ PhD Students

Pablo Hernando-Kaminsky, Julien Acalin, Jeongwon Son, Sinem Yagmur Toraman

PhD Committee Member or External Advisor (Job Placement)

Rashad Ahmed, USC, 2020 (Office of the Comptroller of the Currency) Daniel te Kaat, University of Osnabrück, Germany, 2019 (University of Groningen) Sanha Noh, University of Missouri, 2019 (Korea Research Institute) Change Ma, JHU, 2018 (Fudan University) Ambrogio Cesa-Bianchi, Catholic University of Milan, 2012 (Bank of England) TengTeng Xu, University of Cambridge, 2011 (Bank of Canada and IMF)

External Examiner (JHU Economics Department Unless Noted)

Lalit Contractor (2021), Derin Aksit (2021), Pavel Solís (2021), Luigi Durand (2020), Shujaat Khan and Kevin Yuan (2019), Change Ma (2018), Dan Li (2017), Collin Rabe, Wang Hou, Jiae Yoo (2015), Cesar Tamayo (Rutgers University, 2015), Chris Martin (2015), Mariano A. Cena (LSE, 2012).

Supervision and mentoring of TAs and RAs (PhD Program or Job Placement)

Thomas Zhang (2021, University of Connecticut), Daniel Jimenez (2021, IMF), Meng Hunag (2019, City Bank), Junjie Wei (2019, IMF) and Zongtao Shi (2019), Donghui Su (2017), Jiatao Liu (2016; Cass Business School), Hang Sun (2016), Tongli Zhang (2015; JHU Econ), Nick Despotidis (2015-16, Real Estate Industry), Sonia Sun (2014), and Bo Xiong (2014), Umberto Muratori (2014, Georgetown University), Juan David Herreño (2013, Columbia University), Luca Mazzoni (2012, University of Lausanne), Cesar Tamayo (2011, Rutgers University), Gang Zhang (2011, University of Virginia).

CURRICULUM VITAE March 2022

OTHER EXPERIENCE AND PROFESSIONAL ACTIVITIES

- 2015-2016 Advised Boston Consulting Group on structural reform policies, hedge fund Fitzroy Capital NYC on macro themes for discretionary trading, and Dendera Private Equity on the establishment of an international commercial real estate fund.
- 2013 Led the IDB policy dialogue with the Chief Economists of the Latin American and Caribbean central banks and finance ministries. Member of the Macroeconomic Sustainability Senior Advisory Committee of the IDB Chief Economist. Represented the IDB Research Department at the IIF PCG meetings.
- 2012 Lead IDB Research Network on Inflation Targeting in Latin. Member of the Macroeconomic Sustainability Senior Advisory Committee of the IDB Chief Economist. Represented the IDB Research Department at the IIF PCG meetings.
- 2011 Member of the Macroeconomic Sustainability Senior Advisory Committee of the IDB Chief Economist. Represented the IDB Research Department at the IIF PCG meetings. Lead grant-supported research on macro-prudential policies and on the impact of China on Latin America and the world economy.
- 2010 Chief Economist (a.i.) for the Caribbean countries of the IDB, supervising a team of 6 economists. Advised senior management on Jamaica budget support operations with the IMF. Lead grant-supported research on debt sustainability in the Caribbean countries, the impact of possible liberalization of US restrictions on Cuba on tourism in the region, and terms of trade shocks. Supervised the development of country strategies for Suriname and Guyana.
- 2009 Contributed to the background work for the recapitalization of the IDB. Represented the IDB Research Department at the Institute of International Finance PCG meetings. Lead IDB Grant-supported Research Network on Housing Finance for the IDB flagship publication on housing "Room for Development: Housing Markets in Latin America and the Caribbean".
- 2008 Lead IDB reviewer for budget support operation to Ecuador during the 2008 crises and default. Advised IDB senior management on crisis resolution policies during the global crisis. Joined IMF technical assistance mission to Uruguay on monetary policy framework and strategy and contributed paper to 2007 Article IV consultation with Uruguay.
- 2006 Advised central bank of Brazil on DSGE models for monetary policy in emerging market economies. Co-edited an IMF book on IMF programs (with A. Mody).
- 2005 Contributed to the 2005 IMF Article IV consultation with Japan.

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- 2004 Developed tools for monetary policy analysis for IMF mission to Turkey and the Philippines. IMF RES economist reviewer for middle- and high-income countries.
- 2002 Lead IMF SPR economist reviewer for Brazil and Uruguay during the 2002 crises in a team lead by former treasury Secretary Tim Geithner. IMF Article IV consultation mission to Chile and StBA discussion mission to Paraguay.
- 2001 IMF mission to negotiate Contingent Credit Line with Chile; Contributed to IMF Board papers for the "Fundamental Review of the IMF Access Policy in the General Resource Account". IMF SPR economist reviewer for low- and middle-income countries.
- 2000 IMF PRGF review and negotiation mission, HIPC completion point and Article IV consultation missions to Mozambique. Contributed to IMF Board papers for the "Review of Fund Facilities". IMF SPR economist reviewer for low income countries.
- 1999 IMF PRGF review and HIPC decision point missions to Mozambique and PRGF review, negotiation, and Article IV missions to Tajikistan.
- 1997 Summer Intern, Inter-American Development Bank, RA to Prof. Carlos Vegh
- 1995-1996 Research Assistant, Queen Mary College, University of London, UK RA Prof. Christopher Gilbert and Amlan Roy (PhD Advisors)
- 1994-1995 Research Assistant, IGIER-Bocconi University RA to Prof. Guido Tabellini