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## **Paulina Restrepo-Echavarria—Economist**

**Joined the Bank Staff**      March 17, 2014

**Education**      Ph.D. Economics, University of California, Los Angeles, 2010  
M.Sc., B.A. , Universidad de Los Andes, Colombia, 2005

**Areas of Interest**      International Economics, Applied and Theoretical Macroeconomics,  
Development Economics, Applied Econometrics

### **Previous Experience**

2010-Present      Assistant Professor of Economics, The Ohio State University

2007-2009      Research Assistant, Prof. Mark L. J. Wright, University of  
California, Los Angeles

2006-2009      Research Assistant, Prof. Lee E. Ohanian, University of California,  
Los Angeles

2003-2005      Researcher Macro-Modeling Department, Central Bank of Colombia

### **Articles Published in Peer-Reviewed Journals**

"Macroeconomic Volatility: The role of the Informal Economy," *European Economic Review*, August 2014, 70, pp. 454-469. DOI:  
<http://dx.doi.org/10.1016/j.eurocorev.2014.06.012>.

"The Labor Wedge as a Matching Friction," with Anton A. Cheremukhin, *European Economic Review*, May 2014, 68, pp. 71-92. DOI:  
<http://dx.doi.org/10.1016/j.eurocorev.2014.02.008>.

"On the Macroeconomic Effects of Public Debt Composition in Colombia" (in Spanish)  
with Franz Hamann and Julian Perez *Ensayos Sobre Politica Economica*, December 2005

"Disinflation Costs Under Inflation Targeting in Small Open Economies: The Colombian Case" with Franz Hamann, Juan Manuel Julio and Alvaro Riascos CEMLA Publication.  
Winner of the 2005 Rodrigo Gomez International Central Banking Award

### **Working Papers**

"A Theory of Targeted Search" with Antonella Tutino, Anton Cheremukhin, Federal Reserve Bank of St. Louis Working Paper 2014-035B, posted October 2014, revised April 2016.

"Bad Investments and Missed Opportunities? Capital Flows to Asia and Latin America, 1950-2007" with Mark L. J. Wright, Lee Ohanian, Federal Reserve Bank of St. Louis Working Paper 2014-038B, posted October 2014, revised November 2015.

"Endogenous Borrowing Constraints and Stagnation in Latin America" Federal Reserve Bank of St. Louis Working Paper 2014-037A, posted October 2014.

"Sectoral Resource Misallocation, Capital-Skill Complementarity and Growth" with Manisha Goel and Nan Li

"Income Inequality and Labor Informality" with Franz Hamann

"Income, Demand for Variety, and Innovation" with Manisha Goel and M. Saif Mekhari

### **Awards**

Dissertation Year Fellowship UCLA, 2009-2010

Central Bank of Colombia Studying Abroad Fellowship 2005-2009

Ettinger Prize for Best Research Paper by UCLA Economics Ph.D. Student, 2009

UCLA Graduate Student Fellowship, 2006-2009

Ettinger Prize for Best Research Paper by UCLA Economics Ph.D. Student, 2008

UCLA Advance to Candidacy Fellowship, 2007

UCLA Departmental Progress Award, 2007

Winner of the 2005 Rodrigo Gomez International Central Banking Award

### **Professional Activities**

Member, Econometric Society, American Economic Association, Society for Economic

Dynamics, LACEA

Referee for *Journal of Economic Theory*, *Journal of International Economics*, *International Economic Review*, *AEJ Macroeconomics*, *Review of Economic Dynamics*, *Journal of the European Economic Association*, *European Economic Review*, *Journal of Development Economics*, *Journal of Human Capital*, *Desarrollo y Sociedad*