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Joined the Bank Staff August, 2010

Education Ph.D. Economics, University of Rochester, 2008
M.A. Economics, University of Rochester, 2005
Licentiate, Universidad Nacional de La Plata, Argentina, 2000

Areas of Interest Macroeconomics, Economic Development, Recursive Contracts,
International Finance, Quantitative Methods

Previous Experience

2008-2010 Economist, Federal Reserve Bank of Richmond

2006 Instructor, University of Rochester

2006 Teaching Assistant, University of Rochester

Journal Publications

"The Persistence of Financial Distress," with Kartik Athreya and José Mustre-del-Río, *Review of Financial Studies*.

"Natural Resources and Global Misallocation," with Alexander Monge-Naranjo and Raul Santaeulalia-Llopis, *American Economic Journal-Macroeconomics*.

"Investment and Bilateral Insurance," with Emilio Espino and Julian Kozlowski, *Journal of Economic Theory*, July 2018, Vol. 176, pp. 311-341.

"Bankruptcy and Delinquency in a Model of Unsecured Debt," with Kartik Athreya, Xuan S. Tam, and Eric R. Young, *International Economic Review*, May 2018, Vol. 59, No. 2, pp. 593-623.

"Sovereign Default and Maturity Choice," with Horacio Sapriza and Emircan Yurdagul, *Journal of Monetary Economics*, May 2018, Vol. 95, pp. 72-85., Publisher DOI: <https://www.sciencedirect.com/science/article/pii/S0304393218300151>

"The IT revolution and the unsecured credit market," *Economic Inquiry*, November 2017, Vol. 56, No. 2.

"Revisiting Gertler-Gilchrist Evidence on the Behavior of Small and Large Firms," with Marianna Kudlyak, *Journal of Economic Dynamics & Control*, April 2017, Vol. 77, pp. 48-69.

"Why Doesn't Technology Flow from Rich to Poor Countries?" with Harold L. Cole and Jeremy Greenwood, *Econometrica*, July 2016, Vol. 84, No. 4, pp. 1477-1521.

"Mortgage Defaults," with Juan Carlos Hatchondo and Leonardo Martinez, *Journal of Monetary Economics*, November 2015, Vol. 76, pp. 173-190.

"Labor Market Upheaval, Default Regulations, and Consumer Debt," with Kartik Athreya, Xuan S. Tam, and Eric R. Young, *Review of Economic Dynamics*, January 2015, Vol. 18, No. 1, pp. 32-52.

"Quantifying the Impact of Financial Development on Economic Development," with Jeremy Greenwood and Cheng Wang, *Review of Economic Dynamics*, January 2013, Vol. 16, pp. 194-215.

"Financing Development: The Role of Information Costs," with Jeremy Greenwood and Cheng Wang, *American Economic Review*, September 2010, Vol. 100, No. 4, pp. 1875-91.

"Fiscal Policy and Default Risk in Emerging Markets," with Gabriel Cuadra and Horacio Sapriza, *Review of Economic Dynamics*, April 2010, Vol. 13, No. 2, pp. 452-469.

"Unemployment Insurance with a Hidden Labor Market," with Fernando Alvarez-Parra, *Journal of Monetary Economics*, October 2009, Vol. 56, No. 7, pp. 954-67.

"Optimal State-contingent Unemployment Insurance," *Economics Letters*, March 2008, Vol. 98, No. 3, pp. 348-57.

Working Papers

"Sovereign Debt Restructurings," with Maximiliano A. Dvorkin, Horacio Sapriza, and Emircan Yurdagul, Federal Reserve Bank of St. Louis Working Paper 2018-013G, August 2019.

"Endogenous Debt Maturity: Liquidity Risk vs. Default Risk," with Rodolfo E. Manuelli, Federal Reserve Bank of St. Louis Working Paper 2018-034B, October 2018.

"News, sovereign debt maturity, and default risk," with Maximiliano A. Dvorkin, Horacio Sapriza, and Emircan Yurdagul, Federal Reserve Bank of St. Louis Working Paper 2018-033E, October 2018.

"Financing Ventures: Some Macroeconomics," with Jeremy Greenwood and Pengfei Han, Federal Reserve Bank of St. Louis Working Paper 2017-035E, July 2018.

"Designing UISAs for Developing Countries," with Fernando Cirelli and Emilio Espino, Federal Reserve Bank of St. Louis Working Paper 2018-006A, April 2018.

"Reconstructing the Great Recession," with Michele Boldrin, Carlos Garriga, and Adrian Peralta-Alva, Federal Reserve Bank of St. Louis Working Paper 2013-006C, February 2013.

Articles in Federal Reserve Bank of St. Louis Publications

"Stylized Facts on the Organization of Small Business Partnerships," Federal Reserve Bank of St. Louis *Review*, Fourth Quarter 2016, Vol. 98, No. 4, pp. 297-310.

"How Does Informal Employment Affect the Design of Unemployment Insurance and Employment Protection?" Federal Reserve Bank of St. Louis *Review*, Second Quarter 2015, Vol. 97, No. 2, pp. 159-72.

"Why Are U.S. Firms Holding So Much Cash? An Exploration of Cross-Sectional Variation," Federal Reserve Bank of St. Louis *Review*, July/August 2013, Vol. 95, No. 4, pp. 293-325.