

# Christian Velasquez

## CONTACT INFORMATION

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## FIELDS

Macroeconomics of Climate Change, International Finance, Macroeconomics

## EDUCATION

**Boston College, Chestnut Hill (MA), US**

Ph.D in Economics

May 2024 (Expected)

Committee: Pablo Guerron-Quintana, Rosen Valchev, Jaromir Nosal

M.A., in Economics

May 2020

**Universidad Nacional Agraria La Molina, Lima, Peru**

B.A., in Economics

July 2013

WORKING  
PAPERS

**“The role of heterogeneity and production networks in the economic impact of weather shocks” (JMP)**

In this paper, I study the macroeconomic implications of state and sector specific sensitivity to weather fluctuations and interregional production networks in the United States. I build a general equilibrium model where the impact of weather fluctuations on productivity is sector-state dependent and networks expose sectors to weather shocks from other states through the use of intermediate inputs. I use annual data on sectoral GDP per capita and temperature anomalies by state from 1970 to 2019 to test these mechanisms. My estimates show that models that do not consider these characteristics underestimate the aggregate impact of weather fluctuations by at least a factor of 3. In particular, when the whole economy faces a fully transitory unexpected increase in temperature of 1 Celsius degree, the contraction in economic activity increases from -0.13 to -0.37 percent once heterogeneity is considered and to -1.14 percent when networks are included.

## “Global shocks, terms of trade and Small Open Economies business cycles”

Terms of trade have been largely considered an important determinant of business cycles in Small Open Economies (SOEs). Current estimates of their contribution to fluctuations in real variables show large variability and do not exploit the full information from global indicators to improve their reliability. In this paper, I propose a novel strategy that allows me to separately identify innovations in terms of trade and global variables by extending the news identification approach. My results show that the proposed method successfully identifies a global component and suggests that it explains about half of the output volatility in emerging countries and around one-third for developed commodity exporters, while the idiosyncratic movements of terms of trade are responsible only for 10% of business cycle fluctuations.

WORK IN  
PROGRESS

## “Weather Variability and Default Risk: Evidence from El Nino Southern Oscillation”

“With Love from Abroad: Foreign Shocks and Business Cycles in Emerging Economies” (joint with Pablo Guerron-Quintana and Alexey Khazanov)

“Financial Uncertainty and Exchange Rates” (joint with Pablo Guerron-Quintana)

“Exploring Mental Health: The Journey Across Life Cycle and Time” (joint with Diego Ascarza-Mendoza and Walter Ruelas-Huanca)

## PROFESSIONAL EXPERIENCE

**Boston College**

Research Assistant to Pablo Guerron-Quintana

Fall 2018 - Summer 2020

**Central Reserve Bank of Peru, Lima, Peru**

Specialist on Macro modeling

August 2015 - Summer 2018

Responsible for maintaining, operating, and updating the macroeconomic models used for monetary policy recommendations to the Board. In addition, I was in charge of developing econometric models for short-run forecasting.

**Central Reserve Bank of Peru, Lima, Peru**

Specialist on Balance of Payment Statistics

May 2013 - July 2015

Person in charge of compilation, analysis, and reporting of International trade statistics. I was on the team that updated the computing methodology of price indexes and terms of trade.

**TEACHING  
EXPERIENCE**

**Boston College**

International Finance, Undergraduate ( <i>Teaching Fellow</i> )	Fall 2023
Principles of Economics, Undergraduate ( <i>Teaching Fellow</i> )	Summer 2023
Econometrics Lab, Undergraduate ( <i>Teaching Assistant</i> )	Spring 2023
Econometrics, Undergraduate ( <i>Teaching Assistant</i> , Prof. Donald Cox)	Spring 2022
Statistic Lab, Undergraduate ( <i>Teaching Assistant</i> )	Fall 2021
Principles of Economics, Undergraduate ( <i>Teaching Assistant</i> , Prof. Martin Konan)	Fall 2020

**San Martin de Porres University, Lima, Peru**

Financial Econometrics, Undergraduate ( <i>Teaching Assistant</i> , prof. Rafael Nivin)	Spring 2014
Macroeconometrics, Undergraduate ( <i>Teaching Assistant</i> , Prof. Cesar Carrera)	Spring 2014
Microeconometrics, Undergraduate ( <i>Teaching Assistant</i> , Prof. Alan Ledesma)	Fall 2013

**University of Piura, Lima, Peru**

Macroeconometrics, Undergraduate ( <i>Teaching Assistant</i> , Prof. Fernando Perez)	2013 - 2014
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**HONORS AND  
AWARDS**

Graduate Merit Teaching Fellowship, Boston College, Fall 2022

**PRESENTATIONS  
AND  
CONFERENCES**

2022: 28th International Conference Computing in Economics and Finance (Society for Computational Economics)

2022: LACEA-LAMES Annual Meeting (Latin American and Caribbean Economic Association)

2022: Spring Green Line Macro Meeting (Boston College & Boston University)

**OTHER  
INFORMATION**

*Software:* Matlab, Python, Stata, L<sup>A</sup>T<sub>E</sub>X, C++  
*Languages:* Spanish (native), English (fluent)

**REFERENCES**

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Jaromir Nosal Department of Economics Boston College 140 Commonwealth Avenue Chestnut Hill, MA 02467 <a href="mailto:nosalj@bc.edu">nosalj@bc.edu</a>	