

# DIEGO ZÚÑIGA

Email: [zung@ucla.edu](mailto:zung@ucla.edu) • Phone: +1 424-522-8872

Website: [www.diego-zuniga.com](http://www.diego-zuniga.com)

## EDUCATION

- Ph.D. in Economics. University of California, Los Angeles. 2016 - present  
*Advanced to candidacy, 2018. Expected graduation, 2022*
- Bachelor of Arts in Economics. Universidad de Piura, Perú. 2015

## RESEARCH FIELDS

- Monetary Economics, Finance, Theory

## JOB MARKET PAPER

- *A Monetary Model of Unit of Account*

I develop a dynamic model in which money is used as means of payment in spot transactions (medium of exchange role) and competes with goods to denominate payments in credit transactions (unit of account role). The value of money and the unit of account are determined jointly in equilibrium. Money is the unit of account if its value is stable, in the sense of having small enough *unexpected deflation risk*. In the model, if a local currency is not stable, a foreign currency can be used as the unit of account, as in dollarization episodes. Monetary policy has two distinct goals: low inflation for the medium-of-exchange role and price stability for the unit-of-account role.

## PUBLICATIONS

- “Corporate Bond Liquidity During the COVID-19 Crisis”  
(with Mahyar Kargar, Benjamin Lester, David Lindsay, Shuo Liu, and Pierre-Olivier Weill)  
*Review of Financial Studies*. 2021.

## WORK IN PROGRESS

- Trading Relationships in the US Corporate Bond Market (with David Lindsay)
- Disclosing Information in Signaling Games

## TEACHING EXPERIENCE

- Instructor. UCLA. 2019 - 2021  
*Introduction to Game Theory (Summer Session)*
- Teaching assistant. UCLA. 2017 - 2021  
*Macroeconomic Theory, Finance, Pricing and Strategy,*  
*Macroeconomics II (PhD), Microeconomics III (PhD)*

---

## **AWARDS, PRIZES, AND FELLOWSHIPS**

- Dissertation Year Fellowship. *2021*
- Lewis L. Clarke Graduate Fellowship. *2020*
- Ziman Center for Real Estate Research Grant. *2018*
- UCLA Graduate Summer Research Fellowship. *2018*
- Pauley Fellowship. *2016, 2019*
- UCLA Graduate Fellowship. *2016 - 2021*

## **REFERENCES**

- Prof. Pierre-Olivier Weill  
UC, Los Angeles  
(310) 794-6495  
poweill@econ.ucla.edu
- Prof. Andrew Atkeson  
UC, Los Angeles  
(310) 869-0742  
andy@atkeson.net
- Prof. Guillaume Rocheteau  
UC, Irvine  
(949) 824-7053  
grochete@uci.edu

## **PERSONAL**

- Languages: Spanish (native), English (fluent)
- Citizenship: Perú