

# Alvaro Silva

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Last Updated: July 2, 2025

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**Research Interests:** (International) Macroeconomics and Trade

## Employment

2024 – Economist, Federal Reserve Bank of Boston

## Education

2024 Ph.D. in Economics, University of Maryland  
Committee: Şebnem Kalemli-Özcan (Chair), Pierre de Leo, Thomas Drechsel, Julian di Giovanni

## Working Papers

“Pandemic-Era Inflation Drivers and Global Spillovers”, with di Giovanni, Kalemli-Özcan, and Yıldırım.

“Inflation in Disaggregated Small Open Economies”

“Startup Employment and Career Trajectories”, with García-Trujillo and González-Prieto

## Work in Progress

“Connected for Better or Worse? The Role of Production Networks in Financial Crises”, with Miranda-Pinto, Rojas, and Saffie

“Optimal Monetary and Exchange Rate Policy in Disaggregated Small Open Economies”

“Sectoral Working Capital Constraints and Measured Total Factor Productivity in Emerging Markets”

“Revisiting Terms of Trade Shocks in Small Open Economies”, with Miranda-Pinto

## Published and Forthcoming Papers

“Commodity Prices and Production Networks in Small Open Economies”, with Caraiani, Miranda-Pinto, and Olaya-Agudelo. *Journal of Economic Dynamics and Control*, 2024.

“Business Cycle Asymmetry and Input-Output Structure: The Role of Firm-to-Firm Networks”, with Miranda-Pinto and Young, *Journal of Monetary Economics*, 2023.

“Price Controls, Hyperinflation, and the Inflation-Relative Price Variability Relationship”, with Cerda and Lüders, *Empirical Economics*, 2021.

“Impact of Economic Uncertainty in a Small Open Economy: The Case of Chile”, with Cerda and Valente, *Applied Economics*, 2018.

## Other Publications

“Quantifying the Inflationary Impact of Fiscal Stimulus Under Supply Constraints”, with di Giovanni, Kalemli-Özcan, and Yıldırım, *AEA Papers & Proceedings*, 2023

“Global Supply Chain Pressures, International Trade and Inflation”, with di Giovanni, Kalemli-Özcan, and Yıldırım. *Conference Proceedings Sintra ECB Forum*, 2022

“Towards Measuring Economic Policy Uncertainty in Latin America: A First Little Step”, *Latin American Policy Journal*, 2018.

## Seminar, Conference and Discussion Presentations (since 2022)

### Seminars

2025 Central Bank of Chile (S)  
2024 Bank of Canada, University of Chile, Pontificia Universidad Católica de Chile, Fed Board, Boston Fed  
2023 Central Bank of Brazil (O), Fed Board; Labor, Firms, and Macro Group (O)  
2022 Bielefeld University Trade Group (O)

### *Conferences*

2025 NBER Summer Institute ( $\mathcal{S}, \mathcal{C}$ )  
2024 CEBRA Annual Meeting, Pacific Basin Research Conference  
2022 NBER IFM Meeting Fall

### *Discussions*

2025 System Committee on International Economic Analysis, CEBRA Annual Meeting.

$\mathcal{O}$ : online presentation.  $\mathcal{S}$ : Scheduled.  $\mathcal{C}$ : Coauthor presented.

### **Relevant Experience**

2023 Federal Reserve Board, Dissertation Fellow  
2021 Aide to the Minister of Finance, Ministry of Finance, Chile  
2020 – 2023 Research Assistant to Prof. Şebnem Kalemli-Özcan, University of Maryland  
2020 Macro Consultant, Interamerican Development Bank Research Department  
2016 – 2018 Young Researcher, CLAPES UC, PUC Chile  
2015 – 2016 Research Assistant to Prof. Rodrigo Cerda, PUC Chile  
2014 – 2016 Research Assistant to Prof. Felipe Vásquez, UdeC

### **Teaching Experience (G: Graduate, U: Undergraduate)**

Instructor Introduction to Macroeconomic Theory (UdeC, G), Topics in Macroeconomics (UdeC, U), Economic Policy (UdeC, U), International Economics (UdeC, U), Time Series Econometrics (UdeC, U)  
Teaching Assistant Heterogeneity in Macroeconomics (UAI Chile, G), International Economics (MBA, PUC Chile, G), Global Macroeconomic Environment (MBA, PUC Chile, G), Topics in Macroeconomics (PUC Chile, G), Topics in Applied Economics (PUC Chile, G), Macroeconomics I (UdeC, U), Macroeconomics III (UdeC, U), Economics II (UdeC, U), International Macroeconomics (PUC Chile, U)

### **Fellowships and Awards**

2023 Ann G. Wylie Dissertation Fellowship, University of Maryland  
NBER Graduate Student Workshop on Heterogeneous-Agent Macroeconomics  
2021 Graduate Summer Research Fellowship, University of Maryland  
2020 Princeton Initiative: Macro, Money, and Finance, Princeton University  
2019 – 2022 Becas Chile Scholarship, ANID  
2018 – 2023 Graduate Assistantship, University of Maryland  
2016 Fellowship for RIDGE, Summer School in Economics, Uruguay  
Outstanding Thesis (Highest score), M. Sc. in Applied Economics, UdeC  
2014 – 2016 Graduate Student Fellowship, Universidad de Concepción

### **Services**

Referee Journal of Monetary Economics, Journal of International Economics, Journal of Macroeconomics, Economic Letters, Economía (LACEA), The World Economy, Emerging Markets Review, Journal of Financial and Quantitative Analysis  
Reviewer Fondecyt Chile

### **Others**

Languages: Spanish (Native), English (Fluent). Status: Married; Citizenship: Chilean; Born: 1991.  
Softwares/Programming Languages: Stata, L<sup>A</sup>T<sub>E</sub>X, MATLAB, Python, Julia, and HTML.