

Francisco Roldán

Last Updated: Dec. 2020

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Employment

- INTERNATIONAL MONETARY FUND (IMF) since 2019
Economist Program – Research Department: Open Economy and Systemic Issues divisions

Education

- NEW YORK UNIVERSITY (NYU) 2013 – 2019
PhD in Economics. Advisors: Ricardo Lagos, Thomas Philippon, Thomas J. Sargent
- UNIVERSIDAD DE SAN ANDRÉS (UdeSA) 2010
MA in Economics. Advisor: Enrique Kawamura
- UNIVERSIDAD DE BUENOS AIRES (UBA), Facultad de Ciencias Económicas 2004 – 2009
BA in Economics, Magna cum Laude. Advisor: Daniel Heymann

Publications

Articles

- “On the Optimal Speed of Sovereign Deleveraging with Precautionary Savings,” with Thomas Philippon, *IMF Economic Review*, vol. 66(2), pp. 375–413, June 2018.

Book Chapters

- “Markups Under Uncertainty: Variations on Price Decisions in High Inflation,” with Daniel Heymann, in *Macroeconomics and Development: Roberto Frenkel and the Economics of Latin America*, New York: Columbia University Press. 2016.

Working papers

- The Aggregate-Demand Doom Loop: Precautionary Motives and the Welfare Costs of Sovereign Risk
- Credibility Dynamics and Disinflation Plans (with Rumen Kostadinov) – [IMF Working Paper No. 20/85](#)
- Distributional Effects in Sovereign Debt Policy (with Juan M. Morelli)

In progress

- Uncertainty Premia, Sovereign Default Risk, and State-Contingent Debt (with Francisco Roch)
- Capital Controls and Misallocation (with Lian Allub, Nicolás Aragón, and Hernán Seoane)
- Sovereign Default and Reserve Accumulation with a Private IIP (with César Sosa-Padilla)
- On the Shortcomings of Direct Foreign Exchange Interventions (with Gustavo Adler)
- Sudden Stops and Where to Find Them (with Nicolás Aragón and Hernán Seoane)

- Wealth Redistribution and the Real Effects of Devaluations (with Santiago Cámara)
- The Corridor and a Typology of Macroeconomic Crises (with Daniel Heymann)

Professional Activities

Referee

- Review of Economic Dynamics; Journal of Money, Credit, and Banking; Macroeconomic Dynamics

Seminar and Conference Presentations

- 2021** Society for Economic Dynamics (scheduled)
- 2020** IMF iLab Spark series, RedNIE, UC Chile, Ashoka, EEA Virtual 2020, CEPR-FNS workshop on Public Debt and Sovereign Credit Risk (cancelled), IMF Research
- 2019** UdeSA, UTDT, IIEP-BAIRES, Midwest Macro Meetings, Carlos III, FRB New York, PUC-Rio, Banco Central de Chile
- 2018** NYU Stern, NYU Macro Student Lunch, YES, Fed Board, FRB St. Louis, U Leicester PhD Conference
- 2017** UdeSA, UTDT, WashU EGSC, NYU Macro Student Lunch
- 2012** FCE-UBA Conference in honor of Roberto Frenkel
- 2010** 45th Annual Meeting AAEP

Awards and Fellowships

- Dissertation Fellowship — Board of Governors of the Federal Reserve System 2018
- Fund Internship Program — International Monetary Fund 2017
- Henry MacCracken fellowship — NYU 2013 – 2018
- Young Researcher Prize (Special Mention) — Asociación Argentina de Economía Política 2010
- Academic Merit Scholarship — UdeSA 2010

Teaching

- Teaching Assistant, NYU 2014 – 2019
Courses taught: *Macroeconomic Theory I* (PhD, Profs. Leahy and Ljungqvist), *Intermediate Macroeconomics* (Prof. Leahey), *International Economics* (Prof. Lieberman)
- Ayudante de 2^{da} (Teaching Assistant), UBA 2006 – 2013
Courses taught: *Macroeconomics 2*, *Advanced Macroeconomics* (Prof. Heymann); *Mathematics for Economics* (Prof. Bernardello); *Calculus 1*, *Algebra 1*, *Advanced Calculus Workshop* (Math Dept)

Consulting

- National Foreign Trade Commission (CNCE), Argentina Summer 2016
External Consultant