September 2025

**FERNANDO ARCE**

**Personal Data**

*Contact Information*

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*Citizenship:* Bolivia G-4, Argentina

**Major Fields of Concentration**

Macroeconomics, International Economics, International Finance

**Positions**

2025 - Present *Economics Senior Specialist*, Research Department, Inter-American Development Bank, DC

2021 - Present *Economist*, Economic Research Department, Federal Reserve Bank of Chicago, IL (*on leave)*

2019 - 2021 *Visiting Scholar*, Research Department, Federal Reserve Bank of Minneapolis, MN

2017 - 2019 *Research Analyst*, Research Department, Federal Reserve Bank of Minneapolis, MN

2013 - 2015 *Research Fellow*, Research Department, Inter-American Development Bank, Washington, DC

Summer 2012 *Research Assistant*, Research Department, French Development Agency, Paris, France

**Education**

*Degree Field Institution Year*

PhD Economics University of Minnesota 2021

MA Economics University of Minnesota 2018

MSc Economics for Development *with distinction* University of Oxford 2013

*Dipl. Ing.* Statistics and Economics ENSAE - Paris Tech 2013

**Published Papers**

“Overborrowing, Underborrowing, and Macroprudential Policy” with Julien Bengui and Javier Bianchi, June 2025, [*Journal*](https://www.aeaweb.org/journals/mac) *of Economic Theory*

### “Private Overborrowing under Sovereign Risk,” [*Journal of Political Economy: Macroeconomics*](https://www.aeaweb.org/journals/mac), December 2024

**Working Papers**

### “A Macroprudential Theory of International Reserves,” with Julien Bengui and Javier Bianchi, Revise and Resubmit [*American Economic Journal: Macroeconomics*](https://www.aeaweb.org/journals/mac)

“Tax Revolts and Sovereign Defaults” with Jan Morgan and Nicolas Werquin, submitted

“Sudden stops and consumption inequality with nonhomothetic preferences,” with Monica Tran Xuan, in progress

**Honors and Awards**

2019 - 2020 *Doctoral Dissertation Fellowship*, University of Minnesota, Minneapolis, Minnesota

2018 *Second Place*, Third Year Paper Competition, Department of Economics, University of Minnesota, Minneapolis, Minnesota

2016 *Distinguished Teaching Assistant*, Department of Economics, University of Minnesota

2015 *Bert and Susan Hill Gross Fellowship*, Department of Economics, University of Minnesota

2013 *Arthur Lewis Prize for Excellence in Development Economics*, Department of Economics, University of Oxford

2012 *Mobility Scholarship*, ENSAE ParisTech, Malakoff, France

2008 - 2013 *Excellence - Major Grant Program*, French Ministry of Foreign Affairs, Paris, France

**Presentations**

**2025**: Department Seminar, University of Florida, Gainesville FL ; Department Seminar, University of Wisconsin-Milwaukee, Milwaukee WI ; Civitas Seminar, Bendheim Center for Finance, Princeton University, Princeton, NJ; World Bank DECMG Research Department, Washington DC. ; 24th Annual Conference of the of the Society for the Advancement of Economic Theory, Ischia, Italy ; 13th World Congress of the Econometric Society, Seoul, Korea ; 2nd Workshop on Modelling Fiscal Policy, San Servolo, Italy ; Department Seminar, University of Alicante, Alicante Spain; 95th Annual Meeting Southern Economic Association, Tampa, FL; 2024 Latin American Meeting of the Econometric Society, Recife, Brazil.

**2024**: Society for the Advancement of Economic Theory, Santiago, Chile ; Universidad Torcuato Di Tella, Buenos Aires, Argentina ; Federal Reserve System Committee on International Economic Analysis, Minneapolis MN ; VIIth Sovereign Debt Conference, Paris, France ; NBER Emerging Markets Meeting, Lima, Peru; North American Meeting of the Econometric Society, Nashville TN; Society for Economic Dynamics Annual Meeting, Barcelona, Spain ; European Meeting of the Econometric Society, Rotterdam, Netherlands , 2024 Latin American Meeting of the Econometric Society, Montevideo, Uruguay ; IMF Fiscal Affairs Department Conference, IMF, Washington, DC; Society for Economic Dynamics Winter Meeting, Buenos Aires, Argentina; RIDGE International Macroeconomics workshop, Santiago, Chile.

**2023**: Society for Economic Dynamics Annual Meeting, Cartagena, Colombia ; Society for the Advancement of Economic Theory, Paris, France ; 2023 Latin American Meeting of the Econometric Society, Bogota, Colombia ; University of Notre Dame International Macroeconomics Mini Conference, South Bend ,IN; RIDGE International Macroeconomics workshop, Montevideo, Uruguay.

**2022**: 4th Conference of European Studies, Milan, Italy ; 53rd Annual Conference of the Money, Macro and Finance Society, Canterbury, United Kingdom ; Inter-American Development Bank Research Department Seminar, IDB, Washington, DC ; Midwest Macroeconomics Meeting, Logan, UT ; China Meeting of the Econometric Society, Beijing, China (virtual) ; Society for Economic Dynamics Annual Meeting, Madison, WI ; European Meeting of the Econometric Society, Milan, Italy ; 2022 Latin American Meeting of the Econometric Society, Lima, Peru.

**2021**: International Finance and Macro Seminar, Hong-Kong, China (virtual); Africa Meeting of the Econometric Society, Abidjan (virtual) ; Asian Meeting of the Econometric Society, Kuala Lumpur, Malaysia (virtual); Australasia Meeting of the Econometric Society, Melbourne, Australia (virtual) ; North American Meeting of the Econometric Society, Montréal, Canada (virtual); Society for Economic Dynamics Annual Meeting, Minneapolis, MN ; 2021 European Summer Meetings, Copenhagen, Denmark (virtual); Working Group meeting on sovereign debt restructurings, IMF, Washington DC,(virtual) ; 2021 Latin American Meeting of the Econometric Society, Bogota (virtual);

**2020**: Allied Social Science Association Annual Meeting, San Diego, CA; 15th Annual Economics Graduate Student Conference Washington University, St Louis MO (virtual); 2020 Winter Meetings of the Econometric Society, Nottingham, United Kingdom (virtual);

**2019**: Midwest Macroeconomics Meeting, Athens, GA ; Society for Economic Dynamics Annual Meeting, St. Louis, MO ; International Monetary Fund Institute for Capacity Development, IMF, Washington, DC.

**Teaching Experience**

2020 –2021 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Led recitations for advanced undergraduate *Microeconomic Analysis*. This course was delivered online.

Summer 2017 *Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Instructor for *International Trade, Writing Intensive*.

Fall 2016 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Led recitations for advanced undergraduate *Advanced Topics in Economics: Uncertainty and Information*.

2016 - 2017 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Led recitations for the Ph.D. level *Microeconomic Theory* sequence.

2012  *Teaching Assistant*, University Paris I Panthéon Sorbonne, Paris, France. Led recitations for *Introduction to Financial Markets.*

**Referee Reports**

* Review of Economic Studies
* Journal of the European Economic Association
* Journal of Political Economy: Macroeconomics
* Review of Economic Dynamics
* Journal of International Economics
* IMF Economic Review
* Journal of International Money and Finance
* Journal of Economic Dynamics and Control
* Journal of Banking and Finance
* Macroeconomic Dynamics
* Economic Journal
* Economic Letters
* Cuadernos Economics de ICE.