

Fernando Mendo

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APPOINTMENTS

PUC Rio , Economics Department	
Assistant Professor	2022-
Central Bank of Chile , Economic Research Department	
Senior Economist	2019- 2021
World Bank , Peru Country Office (pre-doctorate)	
Junior Professional Associate	2011- 2013

EDUCATION

Princeton University	
Ph.D. Economics	2019
Committee: Markus Brunnermeier (chair), Nobuhiro Kiyotaki, Mark Aguiar	
M.A. Economics	2015
Pontificia Universidad Católica del Perú	
Applied Mathematics	2013
Universidad del Pacífico	
M. Sc. Economics, <i>Valedictorian</i>	2012
B. Sc. Economics, <i>Valedictorian</i>	2010

RESEARCH INTERESTS

Primary fields: Macro-finance, Monetary Economics

PUBLICATIONS

Dynamic Self-Fulfilling Fire Sales (with Paymon Khorrami)
Journal of Finance, *Forthcoming*

WORKING PAPERS

Rational Sentiments and Financial Frictions (with Paymon Khorrami)
Review of Economic Studies, *Revise & Resubmit (2nd round)*

Escaping Uncertainty Traps (with Paymon Khorrami)

Risky low-volatility environments and the stability paradox

Safety Traps in a Global Economy (with Julius Vutz)

WORK IN PROGRESS

Central Bank Balance Sheet Policies: A Comparative Statics Approach (with Saki Bigio, Tobias Linzert, Julian Schumacher, and Dominik Thaler)

Bad luck in renegotiation timing: the case of credit lines in Spain (with Alonso Villacorta and Jose Gutierrez)

TEACHING EXPERIENCE

Lecturer

PUC Rio, Brazil (PhD / Master courses)

Macro, Money, and Finance: a continuous-time approach	2023-2025
Heterogeneity in Macroeconomics: methods and applications	2022-2025
Introduction to Monetary Economics	2023-2025

PUC Rio, Brazil (undergraduate courses)

Financial Fragility: Theory and Mechanisms	2025
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Lecturer - short courses

Central Bank of Peru

Heterogeneity in Macroeconomics: Methods and HANK Applications (staff capacity-building program)	2024
Macrofinance in continuous-time (summer school)	2025

Universidad del Pacífico, Peru

Macro-finance in continuous-time: an introduction	2023
Heterogeneity in Macro: an introduction	2025

Teaching assistant

Princeton University, USA

ECO315 Topics in Macroeconomics (Nobuhiro Kiyotaki)	2018
ECO467 Institutional Finance (Stephan Luck)	2017, 2018
ECO301 Macroeconomics (Iqbal Zaidi)	2016, 2017
ECO525 Financial Economics (Markus Brunnermeier)	2015
ECO353 International Monetary Economics (Mark Aguiar)	2015

Universidad del Pacífico, Peru

Graduate Microeconomic Theory (Guillermo Díaz)	2011
Econometric Theory II (Carlos Casas)	2011
Macroeconomic Theory I (Juan F. Castro)	2010, 2011
Mathematics III (Antonio Ortiz)	2010
Economics of Education and Labor (Gustavo Yamada)	2010
Econometric Theory I (Juan F. Castro)	2009, 2010
Microeconomic Theory II (Giovanna Priale)	2008

RESEARCH ASSISTANT EXPERIENCE

Research Assistant for Saki Bigio, Columbia University	2014
Research Assistant for Juan F. Castro, Universidad del Pacífico	2009-2011
Research Assistant for Gustavo Yamada, Universidad del Pacífico	2009-2011

HONORS, AWARDS AND FELLOWSHIPS

Macro Financial Modeling Dissertation Fellowship, Becker Friedman Institute	2018
Griswold Center for Economic Policy Studies Fellowship, Princeton University	2018-2019
International Economics Section Summer Fellowship, Princeton University	2016

Princeton University Graduate Fellowship	2013-2018
Universidad del Pacífico Graduate Fellowship	2010-2012
Beta Gamma Sigma (Business Honor Society)	2013
Valedictorian, Highest GPA ever recorded (1st/64 graduates since 2006), Special Robert Maes Award.	
Graduate Program in Economics, Universidad del Pacífico.	2012
Valedictorian, Highest GPA ever recorded (1st/2,535 graduates since 1962), Special Robert Maes Award, Robert Maes Award. Undergraduate Program, Universidad del Pacífico.	2010
Dean's Honor List, Universidad del Pacífico.	2006-2009
Best Freshman Award (1st/475), Universidad del Pacífico.	2006

PROFESSIONAL AFFILIATIONS

Macro Finance Society

PROFESSIONAL ACTIVITIES

SEMINARS AND CONFERENCES

2018: Macro Financial Modeling Summer Meeting, Civitas Foundation Finance Seminar (Princeton University), Chicago Booth Asset Pricing Conference (poster), Finance Lunch Seminar (Princeton University), Macro and International Macro Student Workshop (Princeton University).

2019: Kellogg School of Management (Northwestern University), Robert H. Smith School of Business (University of Maryland), University of Rochester, Universidad Los Andes, Universidad de Chile, Banco Central de Chile, Fourth International Workshop in Financial Econometrics (poster), Latin American Meeting of the Econometric Society (LACEA-LAMES), Banco de Mexico 3rd Conference on Financial Stability, RIDGE Financial Stability Workshop, 7th Paris Financial Management Conference, III Santiago Macroeconomics Workshop.

2020: World Congress Econometric Society, Imperial College Business School (internal seminar)*, International Conference on Computing in Economics and Finance (CEF)**, Financial Intermediation Research Society (FIRS) Workshop.**

2021: University of Southern California*, Macro-Finance Society workshop*, European Finance Association meetings, the virtual Junior European Finance series*, Imperial College*, LACEA LAMES, Central Bank Macroeconomic Modelling Workshop, Meeting of Central Bank Researchers Network, the Central Bank of Chile.

2022: CESifo Area Conference on Macro, Money, and International Finance, LACEA LAMES, PUC Rio, Universidad Adolfo Ibañez.

2023: Insper Instituto de Ensino e Pesquisa, FGV Escola de Economia de São Paulo, Annual Meeting of the Brazilian Econometric Society, CESifo Area Conference on Macro, Money, and International Finance, LACEA LAMES.

2024: SED Winter meeting, CESifo Area Conference on Macro, Money, and International Finance, Midwest Macroeconomics Meeting, 12th Encontro Luso-Brasileiro de Macroeconomia, X UDEP Workshop for Young Economist, Congreso Asociacion Peruana de Economia.

2025: Universidad del Pacifico, LACEA, Spanish Finance Forum, Universidad EAFIT, CEMLA Conference.

*Presented by co-author, ** Postponed or canceled due to COVID.

DISCUSSIONS

1. *The Real Response to Uncertainty Shocks: the Risk Premium Channel* by Lorenzo Bretscher, Alex Hsu and Andrea Tamoni, Santiago Finance Workshop, 2019
2. *How Do Banks Respond to NPLs?* by Brunella Bruno and Immacolata Marino, Paris Financial Management Conference, 2019
3. *Leaning Against the Wind: An Empirical Cost-Benefit Analysis* by Luis Brandao, Gaston Gelos, Machiko Narita, and Erlend Nier, CEBRA Annual Meeting, 2020.

4. *Treasury Debt and the Pricing of Short-Term Assets* by Quentin Vandeweyer, CESifo Area Conference on Macro, Money, and International Finance, 2020.
5. *A Macro-Finance model with Realistic Crisis Dynamics* by Goutham Gopalakrishna, CESifo Area Conference on Macro, Money, and International Finance, 2021.
6. *Securitization in the Mortgage Market under General Equilibrium* by Salomon Garcia, XXVI Meeting of the Central Bank Researchers Network, 2021.
7. *Higher-Order Forward Guidance* by Marc Dordal i Carreras and Seung Joo Lee, CESifo Area Conference on Macro, Money, and International Finance, 2025.
8. *Sectoral dynamics of safe assets in advanced economies* by Madalen Castells-Jauregui, Dmitry Kuvshinov, Bjorn Richter, and Victoria Vanasco, Spanish Finance Forum, 2025.
9. *Macroeconomic Effects of the Minimum Wage in an Emerging Economy with Labor Informality* by Oscar Ivan Avila-Montealegre, Anderson Grajales-Olarte, Juan J. Ospina-Tejeiro, and Mario A. Ramos-Veloza, CEMLA Conference, 2025.

COURSES AND SUMMER SESSIONS (PARTICIPANT)

Deep Learning Summer School (2025), Goethe Macro Training School Heterogeneous-Agent Macroeconomics (2024), MFM Summer Session for Young Scholars, Becker Friedman Institute (2016, 2018), Yale Summer School in Behavioral Finance, Yale University (2015), Capital Markets Research Workshop, MIT Sloan School of Management (2015).

MISCELLANEOUS

Languages: English (fluent), Spanish (native), Portuguese (intermediate).
 Citizenship: Peru. Permanent Resident: Brazil.

This version: December 2025