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Professional Experience

Last Updated: Dec. 2025

- INTERNATIONAL MONETARY FUND (IMF), Economist *since 2022*
 - Research: Systemic Issues division
 - Strategy, Policy, and Review: Debt Policy division, SPR Economist for WAEMU
- UNIVERSIDAD DE SAN ANDRÉS (UdeSA), Visiting Professor *since 2020*
- RED NACIONAL DE INVESTIGADORES EN ECONOMÍA (RedNIE), Senior researcher *since 2020*
- IMF, Economist Program *2019 – 2022*
 - European: Kosovo (surveillance) and North Macedonia (PLL) desks
 - Research: Open Economy and Systemic Issues divisions

Education

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

Publications

Articles

- “Reputation and the Credibility of Inflation Plans,” with R. Kostadinov, *Journal of Economic Theory*, vol. 229, pp. 106062, October 2025
 - [IMF Working Paper No. 2020/85](#); [McMaster University Working Paper 2021-06](#)
- “The Aggregate-Demand Doom Loop: Precautionary Motives and the Welfare Costs of Sovereign Risk”, *American Economic Journal: Macroeconomics*, vol. 17(3), pp. 160-204, July 2025
 - [IMF Working Paper No. 2020/293](#), [RedNIE Working Paper 2021/58](#)
- “Sovereign Debt Tolerance with Potentially Permanent Costs of Default,” with M. Chamon, *IMF Economic Review*, vol. 73(1), pp. 118-149, March 2025
 - Presented at [24th Jacques Polak Annual Research Conference](#) (IMF), [RedNIE WP #296](#)
- “Uncertainty Premia, Sovereign Default Risk, and State-Contingent Debt,” with F. Roch, *Journal of Political Economy: Macroeconomics*, vol. 1(2), pp. 334-370, June 2023
 - [IMF Working Paper No. 2021/76](#)
 - Coverage: [Foco Económico](#) (in Spanish), [LSE Business Review](#), [IMF Research Perspectives](#)
- “On the Optimal Speed of Sovereign Deleveraging with Precautionary Savings,” with T. Philippon, *IMF Economic Review*, vol. 66(2), pp. 375–413, June 2018
 - Presented at [17th Jacques Polak Annual Research Conference](#) (IMF)

Book Chapters

- “Sovereign Debt,” with L. Martinez, F. Roch, and J. Zettelmeyer, in *Research Handbook of Financial Markets*, Edward Elgar Publishing, 2023
– [IMF Working Paper No. 2022/122](#)
- “Markups Under Uncertainty: Variations on Price Decisions in High Inflation,” with D. Heymann, in *Macroeconomics and Development: Roberto Frenkel and the Economics of Latin America*, New York: Columbia University Press, 2016

Working papers

- The Perils of Bilateral Sovereign Debt (with C. Sosa-Padilla)
– [IMF Working Paper No. 2025/235](#)
- Risk Aversion in Sovereign Debt and Default (with F. Roch)

In progress

- On the Optimal Design of GDP-Linked Bonds with Trend Growth (with F. Roch)
- Sovereign risk, firm financing and international trade (with E. Andreasen, D. Kohn, and G. Sandleris)
- The Gibson Paradox (with A. Neumeyer)
- Non-Homothetic Sudden Stops with Capital (with H. Seoane)

Professional Activities

Seminar and Conference Presentations

2026 IEA World Congress (Belgrade) (sch.)

2025 RIDGE Forum (Montevideo), Southern Economic Association (Tampa), DebtCon 8 (Georgetown), PSE Macro Days, Econometric Society (Seoul), Society for Economic Dynamics (Copenhagen), IDB-IMF Fiscal Policy and Sovereign Debt conference (Santiago de Chile), FRB St. Louis

2024 Expectativas, Inflación y Crisis (UBA), Winter SED (Buenos Aires), IEF Workshop (Banco Central de Chile), UTDT, Society for Economic Dynamics (Barcelona), DebtCon 7 (Paris School of Economics), University of Waterloo, McMaster University, RedNIE

2023 UTDT, UdeSA, Southern Economics Association (New Orleans), BdF-EUI Conference on Macroeconomic, Price, and Debt Stabilization, Society for Economic Dynamics (Cartagena)

2022 UdeSA, RedNIE, T2M (King’s College London)

2021 AAEP Annual Meetings (UBA), Blue Collar Working Group (UChicago), Research Handbook of Financial Markets Conference, LACEA-LAMES, Central Bank of Chile CBMMW, UdeSA, Society for Economic Dynamics (Minneapolis), RedNIE

2020 RedNIE, PUC Chile, Ashoka, EEA (Rotterdam), CEPR-FNS workshop on Public Debt and Sovereign Credit Risk (cancelled)

2019 UdeSA, UTDT, IIEP, Midwest Macro (Athens, GA)

Pre-PhD Carlos III, FRB New York, PUC-Rio, Banco Central de Chile, NYU Stern, Young Economists Symposium (NYU), Fed Board, FRB St. Louis, U Leicester PhD Conference, UdeSA, UTDT, WashU EGSC

Referee

American Economic Review; Review of Economic Studies; JPE Macroeconomics; Journal of International Economics; Journal of Economic Theory; IMF Economic Review; Journal of Money, Credit, and Banking; Review of Economic Dynamics; Journal of Economic Studies; Macroeconomic Dynamics

Discussions

- “A Theory of International Official Lending,” by Q. Liu, Z. Liu, and V. Yue, at *Fiscal Policy and Sovereign Debt* (IMF, Apr. 2025)
- “International Reserve Management under Rollover Crises,” by M. Barbosa-Alves, J. Bianchi, and C. Sosa-Padilla, at the SPR *Program Matters* seminar (IMF, Nov. 2024)
- “Tax Revolts and Sovereign Defaults,” by F. Arce, J. Morgan, and N. Werquin, at *Fiscal Policy and Sovereign Debt* (IMF, Nov. 2024)
- “Sovereign Default and Government Reputation,” by S. Fourakis, at *Fiscal Policy in an Era of High Debt* (IMF, Nov. 2023)
- “Political Economy of Sovereign Debt: A Theory of Cycles of Populism and Austerity,” by A. DAVIS, M. Golosov, and A. Shourideh, at *XXV IEF Workshop* (UTDT, Aug. 2023)
- “Exorbitant Privilege Gained and Lost: Fiscal Implications,” by Z. Chen, Z. Jiang, H. Lustig, S. van Nieuwerburgh and M. Xiaolan, at *Fiscal Policy in an Era of High Debt* (IMF, Apr. 2023)

IMF and Policy Presentations

2025: RES Lightning Talks, RES Systemic Issues **2024:** Singapore Training Institute, IET, RES Systemic Issues, WHD Regional Studies **2023:** SPR Debt Policy **2022:** Singapore Training Institute **2021:** Selected Issues: Kosovo; Selected Issues: North Macedonia **2020:** RES speed-date style series, iLab Spark, Interdepartmental working group on sovereign debt

Awards and Fellowships

- Dissertation Fellowship — Board of Governors of the Federal Reserve System 2018
- Visiting Scholar — Federal Reserve Bank of St. Louis 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

Teaching

- Visiting Professor, UdeSA since 2020
Course taught: *Quantitative International Macroeconomics*
- Teaching Assistant, NYU 2014 – 2019
Courses taught: *Macroeconomic Theory I* (PhD, Profs. Leahy and Ljungqvist), *Intermediate Macroeconomics* (Prof. Leahy), *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)