

RAÚL CEPEDA SUÁREZ

7715669801 ◇ BSc in Economics

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EDUCATION

Bachelor's Degree in Economics, Center for Research and Teaching in Economics (CIDE) June 2024
9.0/10

PROFESSIONAL EXPERIENCE

Economist, General Directorate of Research, Banco de México *April 2024 – Current*

Generated and analyzed monthly corporate debt statistics for non-financial private firms in both global and domestic markets, as well as monthly Market Cap statistics for Mexico. Monitored credit card rates and mortgage costs to assess financial conditions for households. Conducted an impact assessment of thematic bond issuances—such as green and sustainable bonds—highlighting greenium effects on borrowing costs in the context of an emerging market. Additionally, analyzed the impact of M1 shocks on macroeconomic variables using a nonlinear approach.

Internship, General Directorate of Payment Systems, Banco de México *August 2023 – February 2024*

Led a staggered difference-in-differences study on the effect of an interbank transfer fee agreement on bank withdrawals in México. Implemented an automation process to extract key information from historical Banco de México reports using data scraping techniques.

Data Analyst, FIDESUR's Social Enterprises Project *December 2022 – March 2023*

Identified and geolocated solidarity-based enterprises using R Studio. The results were used in an award-winning work.

Research Assistant, PhD. Kurt Unger *May 2022 – June 2024*

Created regional productivity maps and conducted descriptive statistics of R&D in Latin America. Performed statistical analysis related to Mexico's regional productivity and employed clustering techniques to classify them. Most of the work that I assisted was published in national journals or books.

Teaching Assistant, CIDE *August 2023 - July 2024*

Supported two undergraduate courses: *Introduction to Economics* (Fall 2023) for Political Science students and *Data Science* (Spring 2024) for final-year students. Delivered over 60 hours of classes in total and received positive evaluations from both students and professors.

SOFTWARE

R (Advanced) Python (Advanced) Stata (Intermediate) Gretl (Intermediate) LaTeX

PROJECTS IN ENGLISH. (NOT PUBLISHED WORK IS AVAILABLE UPON REQUEST)

- The Impact of Special Economic Zones on Border Regions in Mexico (2024). Article under review in the Bulletin of Economic Research. With PhD Daniel Ventosa and Alejandro Romero.
An evaluation of a social program to measure the effect of a tax cut and minimum wage doubling on state-level productivity using a synthetic control approach.
- The impact of inequality on growth: a vector error correction model approach for the United States and France (2024). Undergrad thesis committee: PhD Daniel Ventosa (advisor), PhD Juan Ramón Hernández, PhD Fausto Hernández.
A study of the impact of inequality, measured as the share of income of the top 1% at the national level, on long-term economic growth using Vector Error Correction models (VEC) for the United States and France. This thesis was continued with my advisor for the specific case of France, where we obtained disaggregated patent data to conduct a more extensive analysis and submit it to a peer-reviewed journal.
- Good money and bad money: a nonlinear approach to the relationship with inflation and output. (2024). With Ezequiel Piedras. Under internal review at Banco de Mexico.
An analysis of how M1 shocks affect Mexican inflation and output through nonlinear local projections. The regimes are shaped by macro-financial factors (VIX and local CDS) influencing money demand.

PROJECTS IN SPANISH.

- The Effect of Social and Solidarity Enterprises on Local Economic Development: Evidence from Mexico (2023). Honorable Mention, Congressional Award. Book chapter. With PhD Student Guillermo Woo
Analysis using a Difference-in-Differences model to measure the impact of social and solidarity enterprises on luminosity as a proxy for productivity in Mexico.
- Crime and Education in Mexico (2024). Book Chapter. With PhD Ericka Rascón and Andro Asatashvili.
County level analysis of the relation between education and financially motivated crimes vs. violence-driven crimes with a panel OLS model in Mexico.
- Annual Public Report of Banxico: Impact Evaluation of ATM Sharing Agreements (2024).
Evaluation of the impact of agreements to share ATMs between banks with a staggered DiD model.

RELEVANT COURSES

- Monetary policy.
- Microeconometrics.
- Policy Evaluation.
- Advanced Time Series.

AREAS OF INTEREST

- Inequality.
- Causal Inference.
- Applied linear Time series.
- Macrofinance.

LANGUAGES

English (Advanced) Spanish (Native)