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# Rodolfo G. Campos

CURRICULUM VITAE

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## Contact information

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## Current and past appointments

- 07/2025– Senior Economist, Global Trends and Institutions Analysis Office,  
Banco de España, Madrid, Spain.
- 01/2025–07/2025 Senior Economist, Euro Area Economy Division,  
Banco de España, Madrid, Spain.
- 10/2019–01/2025 Senior Economist, International Economics Division,  
Banco de España, Madrid, Spain.
- 07/2018–09/2019 Economist, External Developments Division,  
European Central Bank, Frankfurt, Germany.
- 05/2016–07/2018 Senior Economist, International Economics Division,  
Banco de España, Madrid, Spain.
- 11/2015–05/2016 Visiting Professor,  
CEMFI, Madrid, Spain.
- 08/2008–08/2015 Assistant Professor, Dept. of Economics,  
IESE Business School, University of Navarra, Madrid, Spain.

## Education

*Ph.D., Economics*, 2008  
University of California Los Angeles, Los Angeles, CA

*M.A., Economics*, 2005  
University of California Los Angeles, Los Angeles, CA

*Posgrado en Economía*, 2004  
Universidad Torcuato di Tella, Buenos Aires, Argentina

*Licenciado en Economía*, 2000  
Universidad Católica Argentina, Buenos Aires, Argentina

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## Published articles

**“Navigating by falling stars. Monetary policy with fiscally driven natural rates”** (with Jesús Fernández-Villaverde, Galo Nuño, and Peter Paz), *Journal of Political Economy Macroeconomics*, accepted for publication.

**“ge.gravity2: a command for solving universal gravity models”** (with Iliana Reggio and Jacopo Timini), *The Stata Journal*, Volume 25, Issue 4 (December 2025), 743–771.

**“Trade bloc enlargement when many countries join at once”** (with Jacopo Timini), *Review of World Economics*, <https://doi.org/10.1007/s10290-025-00606-3>.

**“How far has globalization gone? A tale of two regions”** (with Samuel Pienknagura and Jacopo Timini), *Review of International Economics*, Volume 33, Issue 3 (August 2025), 556–578.

**“Revisiting the effects of exchange and capital restrictions on trade”** (with Davide Furceri, Julia Estefanía-Flores, Jonathan D. Ostry and Jacopo Timini), *Journal of Policy Modeling*, Volume 46, Issue 4 (August 2024), 763–778.

**“Geopolitical fragmentation and trade”** (with Davide Furceri, Julia Estefanía-Flores and Jacopo Timini), *Journal of Comparative Economics*, Volume 51, Issue 4 (December 2023), 1289–1315.

**“Autarky in Franco’s Spain: the costs of a closed economy”** (with Iliana Reggio and Jacopo Timini), *Economic History Review*, Volume 76, Issue 4 (November 2023), 1259–1280.

**“A BVAR toolkit to assess macrofinancial risks in Brazil and Mexico”** (with Erik Andres-Escayola, Juan Carlos Berganza and Luis Molina), *Latin American Journal of Central Banking*, Volume 4, Issue 1 (March 2023), 100079.

**“Moral hazard versus liquidity and the optimal timing of unemployment benefits”** (with J. Ignacio García-Pérez and Iliana Reggio), *The Economic Journal*, Volume 132, Issue 648 (November 2022), 2674–2701.

**“Unequal trade, unequal gains: the heterogeneous impact of MERCOSUR”** (with Jacopo Timini), *Applied Economics*, Volume 54, Issue 49 (2022), 5655–5669.

**“Structural gravity and trade agreements: does the measurement of domestic trade matter?”** (with Jacopo Timini and Elena Vidal), *Economics Letters*, Volume 208 (November 2021), 110080.

**“Do foreign stocks substitute for international diversification?”** (with Vicente J. Bermejo, José Manuel Campa and Mohammed Zakriya), *European Financial Management*, Volume 26, Issue 5 (November 2020), 1191–1223.

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**“Do the unemployed pay lower prices? A reassessment of the value of unemployment insurance”** (with Iliana Reggio), *Journal of the European Economic Association*, Volume 18, Issue 5 (October 2020), 2135–2181.

**“Optimal unemployment insurance: consumption versus expenditure”** (with Iliana Reggio), *Labour Economics*, Volume 38 (January 2016), 81–89.

**“Consumption in the shadow of unemployment”** (with Iliana Reggio), *European Economic Review*, Volume 78, (August 2015), 39–54.

**“Measurement error in imputation procedures”** (with Iliana Reggio), *Economics Letters*, Volume 122, Issue 2 (2014), 197–202.

**“Micro vs. macro consumption data: the cyclical properties of the Consumer Expenditure Survey”** (with Iliana Reggio and Dionisio García-Píriz), *Applied Economics*, Volume 45, Issue 26 (2013), 3778–3785.

**“Risk-sharing and crises. Global games of regime change with endogenous wealth”**, *Journal of Economic Theory*, Volume 148, No. 4 (2013), 1624–1658.

### Presentations (including planned)

2025	Conference on “New challenges for fiscal & monetary policy” (University of Miami), IMF-ECB Workshop on Fiscal Policy and Sovereign Debt (IMF, Washington DC), Research Conference on the EU Single Market (European Commission, Brussels), Universidad Autónoma de Madrid, Annual Research Conference of the Dutch Central Bank.
2024	Universidad Torcuato di Tella, Bundesbank Spring Conference 2024 (Eltville am Rhein, Germany), Joint WGEM-Narodowy Bank Polski Workshop on “Fiscal and Monetary Policy Interactions” (ECB, Frankfurt am Main), SED (Barcelona), PSE Macro Days (Paris), VII Workshop of the Spanish Macroeconomics Network (Madrid), LACEA-Latin American Meetings of the Econometric Society (Montevideo), Winter SED (Buenos Aires)
2023	4NCBs International Economy Meeting (Banque de France, Paris)
2022	XIX INTECO Workshop (Castellón), 19th Emerging Markets Workshop (Madrid)
2021	LACEA-Latin American Meetings of the Econometric Society (Bogotá, online)
2018	14th CEUS Workshop on European Economics (Vallendar, Germany), SAEe (Madrid)
2017	EEA-ESEM (Lisbon), CUNEF, BCRA Workshop Nowcasting and Big Data (Buenos Aires), LACEA-Latin American Meetings of the Econometric Society (Buenos Aires), SAEe (Barcelona)

2016	Latin American Meetings of the Econometric Society (Medellín), SAEe (Bilbao)
2015	Banco de España, AEFIN XXIII Finance Forum (Madrid)
2014	Econometric Society European Meetings (Toulouse)
2013	62th congress of the French Economics Association (Aix en Provence)
2011	École Polytechnique, Econometric Society European Meetings (Oslo), LACEA (Santiago de Chile), AEFIN XIX Finance Forum (Granada, Spain)
2010	Madrid-Microeconomics and Organizations Workshop
2009	Econometric Society European Meetings (Barcelona), Latin American Meetings of the Econometric Society (Buenos Aires)
2008	Arizona State University, University of Miami, St. Louis Fed, Atlanta Fed, Richmond Fed, Federal Reserve Board, Universidad Carlos III, Universitat Autònoma de Barcelona, Universitat Pompeu Fabra, IESE, IE Business School, Einaudi Institute of Economics and Finance, SED (Boston)
2006	Latin American Meetings of the Econometric Society (Mexico D.F.)

**Refereeing**

*American Economic Review, Canadian Journal of Economics, Contemporary Economic Policy, Econometrica, Economic Inquiry, Economics Letters, European Economic Review, International Economic Review, International Economics, International Finance, International Journal of Central Banking, Journal of Economic Theory, Journal of International Money and Finance, Journal of the European Economic Association, Journal of Monetary Economics, Journal of Public Economics, Labour Economics, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Social Choice and Welfare.*

**Miscellaneous**

**Languages:** Spanish (native), German (native), English (fluent)