

César Sosa-Padilla

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(a) Education

University of Maryland	College Park, MD	Ph.D. in Economics	2012
Universidad Nacional de Tucumán	Argentina	Licenciatura en Economía	2005

(b) Employment

- 2016 – present University of Notre Dame, Economics. Associate Prof. (since 23), Assistant Prof. (16-23)
2021 – 2022 Visiting Scholar and Consultant, Minneapolis Fed (Research Department)
2019 – 2020 *Peter B. Kenen* Fellow, Princeton University, Economics.
2012 – 2016 Assistant Prof. of Economics, McMaster University (Canada)

(c) Professional Affiliations

- 2021 – present Associate Editor, *Journal of International Econ.* (21–25) and *Oxford Open Economics*
2020 – present Research Associate, National Bureau of Economic Research (Fac. Res. Fellow, 2020-24)

(d) Publications

1. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Sovereign Debt Standstills. *JPE Macroeconomics*, Accepted, 2026. [\[link\]](#).
2. Javier Bianchi and César Sosa-Padilla. International Sanctions and Dollar Dominance. *Economic Journal*, 135:2567–2577, 2025. [\[link\]](#).
3. Johnny Cotoc, Alok Johri, and César Sosa-Padilla. Sovereign Spreads and the Political Leaning of Nations. *International Economic Review*, 2025. [\[link\]](#).
4. Javier Bianchi and César Sosa-Padilla. Reserve Accumulation, Macroeconomic Stabilization and Sovereign Risk. *Review of Economic Studies*, 91:2053–2103, 2024. [\[link\]](#).
5. Illenin Kondo, Astghik Mkhitaryan, and César Sosa-Padilla. Borrowing from China and Sovereign Credit Risk. *AEA Papers and Proceedings*, 114:148–152, 2024. [\[link\]](#).
6. Javier Bianchi and César Sosa-Padilla. On Wars, Sanctions, and Sovereign Default. *Journal of Monetary Economics*, 141, 2024. [\[link\]](#).
7. Javier Bianchi and César Sosa-Padilla. The macroeconomic consequences of international financial sanctions. *AEA Papers and Proceedings*, 113:29–32, 2023. [\[link\]](#).
8. César Sosa-Padilla and Federico Sturzenegger. Does it matter how central banks accumulate reserves? evidence from sovereign spreads. *Journal of International Economics*, 140, 2023. [\[link\]](#).
9. Alok Johri, Shahed K. Khan, and César Sosa-Padilla. Interest Rate Uncertainty and Sovereign Default Risk. *Journal of International Economics*, 139, November 2022. [\[link\]](#).
10. John Kealey, Pau S. Pujolas, and César Sosa-Padilla. Trade Liberalization and Firm Productivity: Estimation Methods Matter. *Economic Inquiry*, 57:1272–1283, 2019. [\[link\]](#).
11. César Sosa-Padilla. Sovereign Defaults and Banking Crises. *Journal of Monetary Economics*, 99:88–105, 2018. [\[link\]](#).
12. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Debt Dilution and Sovereign Default Risk. *Journal of Political Economy*, 124:1383–1422, 2016. [\[link\]](#).
13. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Voluntary Sovereign Debt Exchanges. *Journal of Monetary Economics*, 61:32–50, 2014. [\[link\]](#).
14. César Sosa-Padilla. Firms' Financing, Contract Enforcement, and Liability Dollarization. *Journal of CENTRUM Cathedra*, 3(1):10–17, 2010. [\[link\]](#).

(e) Selected Working Papers (full list [here](#))

1. "Int'l Reserve Management under Rollover Crises" (w/ Barbosa-Alves and Bianchi). R&R at QJE. [\[link\]](#)
2. "Hidden Debt Revelations" (w/ Horn, Mihalyi, and Nickol). Reject & Resubmit at QJE. [\[link\]](#)
3. "Optimal Bailouts in Banking and Sovereign Crises" (w/ Hur and Yom). Revised & Resubmitted at JIE. [\[link\]](#)
4. 'The Political Econ. of Macroprudential Policies and Capital Flows" (w/ J. Bianchi and C. Bolivar). [\[link\]](#)