

# César Sosa-Padilla

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## (a) Education

University of Maryland	College Park, MD	Economics	Ph.D., 2012
Universidad Nacional de Tucumán	Argentina	Economics	B.A., 2005

## (b) Employment

2016 – present	Assistant Prof. of Economics, University of Notre Dame
2021 – 2022	Visiting Scholar and Consultant, Minneapolis Fed (Research Department)
2019 – 2020	<i>Peter B. Kenen</i> Fellow, Princeton University
2012 – 2016	Assistant Prof. of Economics, McMaster University (Canada)

## (c) Professional Affiliations

2021 – present	Associate Editor, Journal of International Economics
2021 – present	Associate Editor, Oxford Open Economics
2020 – present	Faculty Research Fellow (IFM), National Bureau of Economic Research

## (d) Publications

1. Alok Johri, Shahed K. Khan, and César Sosa-Padilla. Interest rate uncertainty and sovereign default risk. *Journal of International Economics*, Accepted (July 2022). [\[link\]](#).
2. John Kealey, Pau S. Pujolas, and César Sosa-Padilla. Trade liberalization and firm productivity: Estimation methods matter. *Economic Inquiry*, 57:1272–1283, 2019. [\[link\]](#).
3. César Sosa-Padilla. Sovereign defaults and banking crises. *Journal of Monetary Economics*, 99:88–105, 2018. [\[link\]](#).
4. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Debt dilution and sovereign default risk. *Journal of Political Economy*, 124:1383–1422, 2016. [\[link\]](#).
5. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Voluntary sovereign debt exchanges. *Journal of Monetary Economics*, 61:32–50, 2014. [\[link\]](#).
6. César Sosa-Padilla. Firms’ financing, contract enforcement, and liability dollarization. *Journal of CENTRUM Cathedra*, 3(1):10–17, 2010. [\[link\]](#).

## (e) Working Papers

1. “Reserve Accumulation, Macroeconomic Stabilization and Sovereign Risk” (with Javier Bianchi). Revised and Resubmitted to the Review of Economic Studies. [\[link\]](#)
2. “Sovereign debt standstills” (with J.C. Hatchondo and L. Martinez). R&R at JPE Macro. [\[link\]](#)
3. “Does It Matter How Central Banks Accumulate Reserves? Evidence from Sovereign Spreads” (with Federico Sturzenegger). 2<sup>nd</sup> R&R at the Journal of International Economics. [\[link\]](#)
4. “On Wars, Sanctions and Sovereign Default” (with Javier Bianchi). [\[link\]](#)  
– Short version to appear in the AEA P&P (May 2023)
5. “Sovereign Spreads and the Political Leaning of Nations” (w/Cotoc and Johri). *Submitted*. [\[PDF\]](#)
6. “Optimal Bailouts in Banking and Sovereign Crises” (with Sewon Hur and Zeynep Yom). [\[link\]](#)
7. “Borrowing in the Shadow of China” (with Illenin Kondo and Astghik Mkhitarian). [\[link\]](#)

## (f) Works in Progress and Policy Papers

1. “Reserve Accumulation and the Currency Composition of Sovereign Debt” (with Francisco Roldán)
2. “A Quantitative Theory of the Domestic Share of Sovereign Debt: Equilibrium Repression” (with Zach Stangebye)
3. “Fiscal Rules: Coping with Revenue Volatility in Lesotho and Swaziland” (with J.Honda, F. Im, N. Koliadina, M. Morgan, M. Nose and J. Torres). *IMF African Department WP*. [\[link\]](#)