

# César Sosa-Padilla

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## (a) Education

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|---------------------------------|------------------|-----------|-------------|
| 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, <i>Journal of International Economics</i>         |
| 2021 – present | Associate Editor, <i>Oxford Open Economics</i>                      |
| 2020 – present | Faculty Research Fellow (IFM), National Bureau of Economic Research |

## (d) Publications

1. Javier Bianchi and César Sosa-Padilla. Reserve Accumulation, Macroeconomic Stabilization and Sovereign Risk. *Review of Economic Studies*. Accepted, February 2023. [\[link\]](#).
2. Javier Bianchi and César Sosa-Padilla. The Macroeconomic Consequences of International Financial Sanctions. *AEA Papers and Proceedings*. Forthcoming, May 2023. [\[link\]](#).
3. César Sosa-Padilla and Federico Sturzenegger. Does It Matter How Central Banks Accumulate Reserves? Evidence from Sovereign Spreads. *Journal of International Economics*, 140, 2023. [\[link\]](#).
4. Alok Johri, Shahed K. Khan, and César Sosa-Padilla. Interest Rate Uncertainty and Sovereign Default Risk. *Journal of International Economics*, 139, November 2022. [\[link\]](#).
5. John Kealey, Pau S. Pujolas, and César Sosa-Padilla. Trade Liberalization and Firm Productivity: Estimation Methods Matter. *Economic Inquiry*, 57:1272–1283, 2019. [\[link\]](#).
6. César Sosa-Padilla. Sovereign Defaults and Banking Crises. *Journal of Monetary Economics*, 99:88–105, 2018. [\[link\]](#).
7. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Debt Dilution and Sovereign Default Risk. *Journal of Political Economy*, 124:1383–1422, 2016. [\[link\]](#).
8. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Voluntary Sovereign Debt Exchanges. *Journal of Monetary Economics*, 61:32–50, 2014. [\[link\]](#).
9. César Sosa-Padilla. Firms' Financing, Contract Enforcement, and Liability Dollarization. *Journal of CENTRUM Cathedra*, 3(1):10–17, 2010. [\[link\]](#).

## (e) Working Papers

1. "Sovereign debt standstills" (with J.C. Hatchondo and L. Martinez). *R&R at JPE Macro*. [\[link\]](#)
2. "Sovereign Spreads and the Political Leaning of Nations" (w/Cotoc and Johri). *R&R IER*. [\[link\]](#)
3. "On Wars, Sanctions and Sovereign Default" (with Javier Bianchi). *JME* (Jan. 2024, CRNYU issue). [\[link\]](#)
4. "Optimal Bailouts in Banking and Sovereign Crises" (with Sewon Hur and Zeynep Yom). [\[link\]](#)
5. "Borrowing in the Shadow of China" (with Illenin Kondo and Astghik Mkhitarian). [\[link\]](#)

## (f) Selected Works in Progress and Policy Papers (see full CV for complete list)

1. "Central Bank Swap Lines as Bilateral Sovereign Debt" (with Francisco Roldán)
2. "Hidden Debt Revelations" (with Sebastian Horn, David Mihalyi, and Philipp Nickol)