

# 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 *Peter B. Kenen* 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. César Sosa-Padilla and Federico Sturzenegger. Does It Matter How Central Banks Accumulate Reserves? Evidence from Sovereign Spreads. *Journal of International Economics*. Accepted, December 2022. [\[link\]](#).
2. Alok Johri, Shahed K. Khan, and César Sosa-Padilla. Interest Rate Uncertainty and Sovereign Default Risk. *Journal of International Economics*, 139, November 2022. [\[link\]](#).
3. John Kealey, Pau S. Pujolas, and César Sosa-Padilla. Trade Liberalization and Firm Productivity: Estimation Methods Matter. *Economic Inquiry*, 57:1272–1283, 2019. [\[link\]](#).
4. César Sosa-Padilla. Sovereign Defaults and Banking Crises. *Journal of Monetary Economics*, 99:88–105, 2018. [\[link\]](#).
5. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Debt Dilution and Sovereign Default Risk. *Journal of Political Economy*, 124:1383–1422, 2016. [\[link\]](#).
6. Juan Carlos Hatchondo, Leonardo Martinez, and César Sosa-Padilla. Voluntary Sovereign Debt Exchanges. *Journal of Monetary Economics*, 61:32–50, 2014. [\[link\]](#).
7. 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. “Sovereign Spreads and the Political Leaning of Nations” (w/Cotoc and Johri). *R&R IER*. [\[link\]](#)
4. “On Wars, Sanctions and Sovereign Default” (with Javier Bianchi). *JME* (Jan. 2024, CRNYU issue). [\[link\]](#)  
– Related short-paper to appear in the *AEA P&P* (May 2023)
5. “Optimal Bailouts in Banking and Sovereign Crises” (with Sewon Hur and Zeynep Yom). [\[link\]](#)
6. “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. “Reserve Accumulation and the Currency Composition of Sovereign Debt” (with Francisco Roldán)
2. “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*. [\[link\]](#)