

**Curriculum Vitae**  
**PABLO N. D'ERASMO**  
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## Employment

Senior Economist, Research Department, Federal Reserve Bank of Philadelphia	2013 -
Assistant Professor, Department of Economics, University of Maryland, College Park.	2008 - (on leave)
Visiting Scholar, Department of Economics, CREI	March 2013
Visiting Scholar, Federal Reserve Bank of Philadelphia.	2012
Visiting Scholar, Research Department, International Monetary Fund.	2012
Research Scholar, Inter-American Development Bank.	2012 - 2013
Visiting Scholar, Department of Economics, European University Institute.	May 2012

## Education

Ph.D. in Economics, University of Texas at Austin	May 2008
M.S. in Economics, University of Texas at Austin	May 2005
B.S. in Economics Universidad Argentina de la Empresa, Bs As, Argentina	Dec. 1999

## Publications

<a href="#">“Financial Structure, Informality and Development,”</a> with Hernan Moscoso Boedo <i>Journal of Monetary Economics</i> , Vol 59 (3), Pages 286-302	2012
<a href="#">“Politico economic consequences of rising income inequality,”</a> with Dean Corbae and Burhan Kuruscu, <i>Journal of Monetary Economics</i> , Vol 56 (1), Pages 1-136	2009

## Working Papers

<a href="#">“Government Reputation and Debt Repayment”</a>	Feb 2011
<a href="#">“Investment and Firm Dynamics”</a>	Aug 2012
<a href="#">“A Quantitative Model of Banking Industry Dynamics,”</a> with Dean Corbae	Nov 2012
<a href="#">“Misallocation, Informality and Human Capital”</a> with Hernan Moscoso Boedo and Asli Senkal	April 2013

“Intangibles and Endogenous Firm Volatility over the Business Cycle” with Hernan Moscoso Boedo	Aug. 2013
“Domestic Debt and Distributional Effects of Sovereign Default,” with Enrique Mendoza	July 2013
“Capital Requirements in a Quantitative Model of Banking,” with Dean Corbae	July 2013
“Access to Credit and the Size of the Formal Sector in Brazil” Inter-American Development Bank Working Paper IDB-WP-404	April 2013
“Distributional Incentives in an Equilibrium Model of Domestic Sovereign Default,” with Enrique Mendoza	Sept 2013

### Research in Progress

“Sovereign Risk and Bank Balance Sheets: The Role of Macroprudential Policies,” with Emine Boz and Bora Durdu	Dec 2012
“Reorganization or Exit: Bankruptcy Decisions and Firm Dynamics,” with Dean Corbae	April 2010
“Capital Adjustment Costs, Misallocation and Aggregate Productivity,” with Rusell Cooper and John Haltiwanger	Nov 2009

### Selected Honors and Awards

- National Science Foundation Grant with javier Bianchi and Enrique Mendoza	2013 - 2015
- Bill & Melinda Gates Foundation Grant with Dean Corbae	2012 - 2014
- Deans Research Initiative Grant, University of Maryland	2012-2013
- Kauffman Foundation Data Enclave Grant and Travel Grant with Hernan Moscoso Boedo	2011 - 2012
- Emerging Behavioral and Social Science Scholars Program, University of Maryland	Summer 2011
- Research and Scholarship Award, University of Maryland	2011
- University Continuing Fellowship, University of Texas at Austin	2007 - 2008
- Hale Fellowship, University of Texas at Austin	2007
- Professional Development Award, University of Texas at Austin	2007
- Professional Development Award, University of Texas at Austin	2006

## Professional Service and Activities

- Referee for American Economic Review, Journal of Monetary Economics, Review of Economic Dynamics, Journal of International Economics, Journal of Economic Theory, International Economic Review, Journal of the European Economic Association, American Economic Journal Macroeconomics, BE Journal Macroeconomics, Journal of Economics Dynamics and Control, Economic Inquiry, Journal of Econometrics, Journal of Money Credit and Banking, Macroeconomic Dynamics, Scottish Journal of Political Economy, International Journal of Industrial Organization, Journal of Economics and Statistics.
- Placement Director, Department of Economics, University of Maryland College Park
- Chair Department Computing Committee, Department of Economics, University of Maryland
- Chair Search Committee IT Help Desk Coordinator, Department of Economics, University of Maryland

## Professional Presentations: Invited Seminars and Workshops

- 2013 (completed and scheduled):** Pennsylvania State University, NBER Sovereign Debt and Financial Crisis; University of Pittsburgh/Carnegie Mellon University; University of Rochester; Federal Reserve Bank of Atlanta, Federal Reserve Bank of Philadelphia, Federal Reserve Bank of Minneapolis, Rice University; Hunter College, CUNY; George Washington University, CREI (Barcelona).
- 2012:** University of Wisconsin Madison; Laboratory for Aggregate Economics and Finance (Santa Barbara, CA); CIREQ Macroeconomics Conference; McMaster University; Tilburg University; International Monetary Fund; Ohio State University; Inter-American Development Bank; Queen's University.
- 2011:** Board of Governors of the Federal Reserve System; Federal Reserve Bank of Atlanta; European University Institute.
- 2010:** Inter-American Development Bank; Brigham Young University; Federal Reserve Bank of St Louis; World Bank;
- 2009:** Federal Reserve Bank of Dallas; University of Texas; University of Delaware; Universidad de San Andres (Bs. As. Argentina)
- 2008:** George Washington University; University of Virginia; University of California San Diego; University of Maryland; Carnegie Mellon University; Notre Dame University; Brandeis University; CEMFI; University of Barcelona;

## Professional Presentations: Conferences and Workshops

- 2013 (completed and scheduled):** Philadelphia Macro Workshop in Macroeconomics (Federal Reserve Bank of Philadelphia).
- 2012:** Joint Central Banker's Conference (New Orleans), NYU & Atlanta Fed Conference on International Economics; Stanford Institute for Theoretical Economics (Sovereign Debt and Capital Flows); Riskbank-conference Sovereign Debt and Default (Stockholm, Sweden); NBER Summer Institute (Sovereign Debt and Financial Crises Project and Macroeconomics and Productivity); Conference to honor Warren Weber (Atlanta Federal Reserve Bank); ITAM Summer Institute (Mexico, DF).
- 2011:** Research on Money and Markets (U. Toronto and Bank of Canada); XIII Workshop in International Economics and Finance (Lima, Peru), Econometric Society Summer Meetings, Society for Economic Dynamics Annual Meeting.
- 2010:** NBER Summer Institute; Society for Economic Dynamics Annual Meeting; Workshop on Financial Systems, Macroeconomics and Economic Development (MIT); Developments in Theories of Money,

Banking, and Asset Markets (Univ. of Wisconsin).

**2009:** Recent Developments in Theories of Money, Banking, and Asset Markets (Univ. of Wisconsin); Chicago Fed Workshop on Money, Banking, Payment and Finance; Philadelphia Workshop on Monetary and Macroeconomics (Philadelphia Fed); KCFRB-NYU Stern Workshop for Economists Working in Parallel; Midwest Macroeconomics Meetings; Macroeconomic and Policy Implications of Underground Economy and Tax Evasion (Milan, Italy);

**2008:** Society for Economic Dynamics Annual Meeting; North American Summer Meeting of the Econometric Society; Carnegie - Rochester Conference

**2007:** North American Summer Meeting of the Econometric Society; Midwest Macroeconomics Meetings; Midwest Theory and Trade Meetings;

**2006:** Society for Economic Dynamics Annual Meeting

## Teaching Experience

*Assistant Professor, University of Maryland, College Park* 2008 - 2013  
- Econometrics II, ECON 423 (Undergraduate Level)  
- Advanced Macroeconomics II, ECON 701/702 (Graduate Level)  
- Computational Methods in Macroeconomics, ECON 630 (Graduate Level)

*Visiting Scholar, University European Institute* May 2012  
- Quantitative Dimensions of Debt Default (Graduate Level)

*Teaching Assistant, University of Texas at Austin* 2003 - 2008  
- Contract Theory (Graduate Level)  
- Computational Economics (Graduate Level)  
- Macroeconomics II (Graduate Level)  
- Macroeconomics I (Graduate Level)  
- International Economics (Undergraduate Level)

*Teaching Assistant San Andres University, Bs. As. Argentina* 2002 - 2003  
- International Macroeconomics (Undergraduate Level)

## Other Research Experience

Research Assistant  
Prof. Dean Corbae, University of Texas at Austin 2005-2007  
Prof. Svetlana Boyarchenko, University of Texas at Austin 2004-2005  
Prof. Federico Weinschelbaum San Andres University, Bs. As. Argentina 2002-2003  
Credit Risk Analyst, Product Development and Research  
Santander Central Hispano Bank, Bs. As. Argentina 1999-2001

## Ph.D. Students Advised

*Chair or Co-Chair (year degree, first job)*  
- Jose Torres (Expected May 2014, IMF)  
- Enes Sunel (Aug. 2011, Central Bank of Turkey)

*Committee Member (year degree, first job)*

- Orhan Torul (Expected May 2013)
- Igor Zuccardi (Expected May 2013)
- Alan Finkelstein Shapiro (Expected May 2013)
- Elif Ture (Expected May 2013)
- Cesar Sosa Padilla (May 2012, Mc Master)
- Maria Belen Sbrancia (May 2012, IMF)
- Pablo Federico (May 2012, BlackRock Asset Management)
- Armando Armetta (May 2012, Invesco)
- Xue Li (Expected May 2012)
- Hyunsoo Joo (May 2012, Korea Capital Market Institution)
- Didem Tuzenem (May 2011, Kansas City Fed)
- Rong Quian (May 2011, World Bank)
- Takuji Komatsuzaki (Aug. 2011, IMF)
- Li Xue (expected Aug 2011)
- Agustin Roitman (Nov 2010, IMF)
- Ana Luisa Abras (2010, World Bank)
- Ryan Banerjee (2010, Bank of England)
- Liam Malloy (2010, University of Rhode Island)
- Eduardo Olaverria (2010, Central Bank of Chile)
- Qiao Zhaogang (2010)
- Matthew Chesnes (2009, US Federal Trade Commission)
- Nguyen Ha (2009, World Bank)
- Alejandro Rasteletti (2009, World Bank)