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CURRICULUM VITAE

Timothy J. Kehoe

PERSONAL DATA

ADDRESS:

Department of Economics
University of Minnesota
4-101 Hanson Hall
1925 Fourth Street South
Minneapolis, MN 55455-0462
UNITED STATES.

E-MAIL:

tkehoe@umn.edu

WEB PAGE:

<http://www.econ.umn.edu/~tkehoe>

BIRTH DATE:

13 June 1953

CITIZENSHIP:

United States

EDUCATION:

Ph.D. Economics, Yale University, 1979 (thesis committee: Herbert E. Scarf, supervisor; Andreu Mas-Colell, co-supervisor; Donald J. Brown, reader).

M.A. Economics, Yale University, 1977.

B.A. Mathematics/Economics, Providence College, 1975.

TEACHING POSITIONS:

Professor of Economics, University of Minnesota, 1987–present.

University Lecturer, Faculty of Economics and Politics, University of Cambridge, 1984–1987.

Fellow, Clare College, Cambridge, 1984–1987.

Associate Professor of Economics, Massachusetts Institute of Technology, 1983–1984.

Assistant Professor of Economics, Massachusetts Institute of Technology, 1980–1983.

Assistant Professor of Economics, Wesleyan University, 1979–1980.

Lecturer in Economics, Wesleyan University, 1978–1979.

OTHER POSITIONS:

Adviser, Federal Reserve Bank of Minneapolis, 1993–1994, 2000–present.

Research Associate, National Bureau of Economic Research, Economic Fluctuations and Growth Program, 2006–present.

Member, Scientific Council, Barcelona School of Economics (formerly Barcelona Graduate School of Economics), 2007–present.

Member, Advisory Board, Society for the Advancement of Economic Theory, 2010–present.

Member, Board of Directors, Society for Economic Dynamics, 2015–present.

Member, Advisory Board, LAEF (Laboratory for Aggregate Economics and Finance), University of California, Santa Barbara, 2019–present.

Co-Director of Graduate Placement, Department of Economics, University of Minnesota, 2023–2025.

Research Associate, Center for the Advanced Study in Economic Efficiency (CASEE), Arizona State University, 2010–2023.

Director of Graduate Studies, Department of Economics, University of Minnesota, 2006–2009, 2012–2015, 2018–2022.

President, Society for the Advancement of Economic Theory, 2019.

President, Society for Economic Dynamics, 2015–2018.

First Vice President, Society for the Advancement of Economic Theory, 2018.

Member, Scientific Advisory Board, MOVE (Markets, Organizations, and Votes in Economics), Universitat Autònoma de Barcelona, 2010–2023.

Associated Researcher, ADEMU (A Dynamic Economic and Monetary Union) Project, 2015–2018.

Nonresident Fellow, Mexico Center, Baker Institute for Public Policy, Rice University, 2014–2016.

Member, Advisory Committee, Center for German and European Studies, University of Minnesota, 2002–2014.

Member, Patronato (Governing Board), Instituto Madrileño de Estudios Avanzados (IMDEA) en Ciencias Sociales, 2006–2012.

Member, Steering Committee, Institute for the Study of Financial Intermediation and Growth, Federal Reserve Bank of Dallas / University of Texas-Austin, 2003–2004.

Research Visitor, Federal Reserve Bank of Minneapolis, 1987–2000.

Consultant to the Government of Panama, 1997.

Special Economic Adviser to the Secretary, Secretaría de Comercio y Fomento Industrial, Mexico, 1990–1994.

Co-director, MEGA (Model d'Equilibri General Aplicat) Project, Universitat Autònoma de Barcelona, 1985–1992.

Consultant to the World Bank, 1982–1983.

Consultant to the Banco de México, 1980–1982.

FELLOWSHIPS, HONORS, GRANTS:

Distinguished McKnight University Professor, University of Minnesota, 1996–present.

Fellowship, John Simon Guggenheim Memorial Foundation, 2015–2016.

Doctor Honoris Causa, Universitat Autònoma de Barcelona, 2016.

Doctor Honoris Causa, Universidade de Vigo, 2008.

Fellow, Econometric Society, 1991–present.

Miembro de Honor, Asociación Española de Economía, 2010–present.

Economic Theory Fellow, Society for Advancement of Economic Theory, 2011–present.

Fellow, Society for Economics Measurement, 2014–present.

Dean's Medal, 2013, College of Liberal Arts, University of Minnesota.

National Institute on Aging Grant, 2014–2020 (with David E. Bloom, David J. Canning, and Juan Carlos Conesa).

National Science Foundation Grants, 1982–1984; 1985–1987 and 1987–1989 (with David K. Levine); 1990–1992, 1992–1995, 1997–2000, and 2001–2004; 2005–2009 and 2010–2015 (with Kim J. Ruhl).

Proyectos de Investigación de Excelencia, Consejería de Innovación, Ciencia, y Empresa, Junta de Andalucía, 2008–2011 (with Juan Carlos Conesa Roca, Gonzalo Fernández de Córdoba

Martos, Manuel Hidalgo Pérez, Diego Martínez, Amalia Morales Zumaquero, Javier J. Pérez, Jesús Rodríguez López, and José Luis Torres Chacón).
Scholar of the College, College of Liberal Arts, University of Minnesota, 2005–2008.
Research Collaborative Grant, Center for German and European Studies, University of Minnesota, 2004–2006.
Bush Sabbatical Supplement Grant, 2003–2004.
U.S. Air Force Office of Scientific Research Grant, 1995–1997.
Faculty Interactive Research Program Grant from the Center for Urban and Regional Affairs, University of Minnesota, 1992–1993.
Fellowship, Mathematical Sciences Research Institute, 1985.
Sloan Foundation Grant, 1983–1984.
Ph.D. dissertation awarded Distinction, 1979.
University Fellowship, Yale University, 1975–1979.
B.A. awarded Summa Cum Laude, 1975.
Presidential Scholarship, Providence College, 1971–1975.

VISITING POSITIONS:

Visiting Professor, Barcelona School of Economics, 2009–2020, 2022–2023, 2025.
Visiting Professor, Universitat Autònoma de Barcelona, 1987, 1990–1996, 2007–2020.
Visiting Professor, Peking University (online), 2020
Visiting Professor, Escola de Pós-Graduação em Economia/Fundação Getúlio Vargas, 2019.
Visiting Professor, Instituto Autónomo Tecnológico de México, 2004–2009, 2013–2016.
Visiting Researcher, Banco de México, 2016.
Visiting Professor, Banco de Portugal, 2016.
Visiting Professor, Handelshögskolan i Stockholm/Stockholm School of Economics, 2002, 2004, 2014.
Visiting Professor, CEMFI (Centro de Estudios Monetarios y Financieros), 2011.
Visiting Fellow, MOVE (Markets, Organizations, and Votes in Economics), Universitat Autònoma de Barcelona, 2011.
Harry Lyman Hooker Distinguished Visiting Professor, McMaster University, 2009.
Martha and Jonathan Cohen Distinguished Visitor, University of Pennsylvania, 2009.
Visiting Professor, Universidad Carlos III de Madrid, 2009.
Visiting Professor, Indiana University, 2008.
Visiting Professor, Norges Handelshøyskole/Norwegian School of Economics and Business Administration, 2007.
Visiting Professor, Universitat de Barcelona, 1996–1998, 2000, 2006.
Visiting Scholar, I.M.F. Institute, International Monetary Fund, 2003, 2006.
Visiting Professor, University of Texas at Austin, 2006.
Visiting Professor, Universitat Pompeu Fabra, 1998, 1999, 2002–2005.
Visiting Professor, University of Maryland, 2003.
Visiting Professor, University of California, Los Angeles, 1999.
Visiting Professor, Victoria University of Wellington/Te Whare Wānanga o te Ūpoko o te Ika a Māui, 1995.
Visiting Professor, Universitat d'Alacant/Universidad de Alicante, 1993.
Visiting Professor, El Colegio de México, 1992.
Fellow Commoner, Churchill College, Cambridge, 1983–1984.

PUBLICATIONS

BOOKS AND EDITED VOLUMES:

1. *A Monetary and Fiscal History of Latin America, 1960-2017*, University of Minnesota Press, 2021, edited with Juan Pablo Nicolini.
2. “The Macroeconomics of Aging,” volume of *Journal of the Economics of Ageing*, 11 (2018), edited with Juan Carlos Conesa.
3. “Models of Debt and Debt Crises,” volume of *Economic Theory*, 64 (2017), edited with Cristina Arellano and Herakles Polemarchakis.
4. *Frontiers in Applied General Equilibrium Modeling: Essays in Honor of Herbert Scarf*, Cambridge University Press, 2005, edited with T. N. Srinivasan and John Whalley. [Second edition, Cambridge University Press, 2010.]
5. “Great Depressions of the Twentieth Century,” volume of *Review of Economic Dynamics*, 5 (2002), edited with Edward C. Prescott. [Revised and expanded version published as *Great Depressions of the Twentieth Century*, Federal Reserve Bank of Minneapolis, 2007.]
6. “Applied General Equilibrium,” volume of *Economic Theory*, 6 (1995), edited with Edward C. Prescott.
7. *Modeling North American Economic Integration*, Kluwer Academic Publishers, 1995, edited with Patrick J. Kehoe.

JOURNAL ARTICLES:

1. “Openness and Growth: A Comparison of the Experiences of China and Mexico,” *Federal Reserve Bank of Minneapolis Quarterly Review*, 45:2 (2025), article 4522, with Xing Xu.
2. “Risk Loving and Fat Tails in the Wealth Distribution,” *Economic Theory*, 80 (2025), 515–540, with Aloisio Araujo and Juan Pablo Gama.
3. “Preemptive Austerity with Rollover Risk,” *Journal of International Economics*, 150 (2024), article 103914, with Juan Carlos Conesa.
4. “Firm Entry and Exit and Aggregate Growth,” *American Economic Journal: Macroeconomics*, 15 (2023), 48–105, with Jose Asturias, Sewon Hur, and Kim J. Ruhl.
5. “Constructing Pure-Exchange Economies with Many Equilibria,” *Economic Theory*, 73 (2022), 541–564, with Pascal Gauthier and Erwan Quintin.
6. “Implications of Increasing College Attainment for Aging in General Equilibrium,” *European Economic Review*, 122 (2020), article 103363, with Juan Carlos Conesa, Vegard M. Nygaard, and Gajendran Raveendranathan.
7. “Global Imbalances and Structural Change in the United States,” *Journal of Political Economy*, 126 (2018), 761–796, with Kim J. Ruhl and Joseph B. Steinberg.
8. “An Introduction to the Macroeconomics of Aging,” *Journal of the Economics of Ageing*, 11 (2018), 1–5, with Juan Carlos Conesa.
9. “Macroeconomic Effects of Medicare,” *Journal of the Economics of Ageing*, 11 (2018), 27–40, with Juan Carlos Conesa, Daniela Costa, Parisa Kamali, Vegard M. Nygård, Gajendran Raveendranathan, and Akshar Saxena.
10. “Gambling for Redemption and Self-Fulfilling Debt Crises,” *Economic Theory*, 64 (2017), 707–740, with Juan Carlos Conesa.
11. “Introduction to the Special Issue on Models of Debt and Debt Crises,” *Economic Theory*, 64 (2017), 605–610, with Cristina Arellano and Herakles Polemarchakis.
12. “Productivity, Taxes, and Hours Worked in Spain: 1970–2015,” *SERIEs, Journal of the Spanish Economic Association*, 8 (2017), 201–223, with Juan Carlos Conesa.

13. “Quantitative Trade Models: Developments and Challenges,” *Annual Review of Economics*, 9 (2017), 295–325, with Pau S. Pujolàs and Jack Rossbach.
14. “The Interaction and Sequencing of Policy Reforms,” *Journal of Economic Dynamics and Control*, 72 (2016), 45–66, with Jose Asturias, Sewon Hur, and Kim J. Ruhl.
15. “Using the New Products Margin to Predict the Industry-Level Impact of Trade Reform,” *Journal of International Economics*, 96 (2015), 289–97, with Jack M. Rossbach and Kim J. Ruhl.
16. “Is It Too Late to Bail Out the Troubled Countries in the Eurozone?” *American Economic Review, Papers and Proceedings*, 104 (2014), 88–93, with Juan Carlos Conesa.
17. “How Important Is the New Goods Margin in International Trade?” *Journal of Political Economy*, 121 (2013), 358–92, with Kim J. Ruhl.
18. “Catch-up Growth Followed by Stagnation: Mexico, 1950–2010,” *Latin American Journal of Economics*, 48 (2011), 227–68, with Felipe Meza. [Translated as “追赶型增长后的经济停滞：1950~2010年的墨西哥,” 比较 *Comparative Studies*, 60 (2012), 76-108, and as “Crecimiento Rápido Seguido de Estancamiento: México, 1950–2010,” *El Trimestre Económico*, 80 (2013), 237–280.]
19. “Why Have Economic Reforms in Mexico Not Generated Growth?” *Journal of Economic Literature*, 48 (2010), 1005–27, with Kim J. Ruhl. [Translated as “¿Por Qué las Reformas Económicas de México No Han Generado Crecimiento?” *El Trimestre Económico*, 79 (2011), 491–523.]
20. “Trade, Growth, and Convergence in a Dynamic Heckscher-Ohlin Model,” *Review of Economic Dynamics*, 13 (2010), 487–513, with Claustre Bajona.
21. “Sudden Stops, Sectoral Reallocations, and the Real Exchange Rate,” *Journal of Development Economics*, 89 (2009), 235–49, with Kim J. Ruhl.
22. “Are Shocks to the Terms of Trade Shocks to Productivity?” *Review of Economic Dynamics*, 11 (2008), 804–19, with Kim J. Ruhl.
23. “Modeling Great Depressions: The Depression in Finland in the 1990s,” *Federal Reserve Bank of Minneapolis Quarterly Review*, 31:1 (2007), 16–44, with Juan Carlos Conesa and Kim J. Ruhl. [Revised version published in Timothy J. Kehoe and Edward C. Prescott, editors, *Great Depressions of the Twentieth Century*, Federal Reserve Bank of Minneapolis, 2007, 427–75.]
24. “U.S. Real Exchange Rate Fluctuations and Relative Price Fluctuations,” *Journal of Monetary Economics*, 53 (2006), 1297–326, with Caroline M. Betts.
25. “Why is Manufacturing Trade Rising Even as Manufacturing Output is Falling?” *American Economic Review, Papers and Proceedings*, 94 (2004), 134–8, with Raphael Bergoing, Vanessa Strauss-Kahn, and Kei-Mu Yi.
26. “Recent Great Depressions: Aggregate Growth in New Zealand and Switzerland 1973–2000,” *New Zealand Economic Papers*, 37 (2003), 5–40, with Kim J. Ruhl. [Revised version published as “Recent Great Depressions: Aggregate Growth in New Zealand and Switzerland,” in Timothy J. Kehoe and Edward C. Prescott, editors, *Great Depressions of the Twentieth Century*, Federal Reserve Bank of Minneapolis, 2007, 335–72.]
27. “What Can We Learn from the Current Crisis in Argentina?” *Scottish Journal of Political Economy*, 50 (2003), 609–33. [Revised version published as “What Can We Learn from the 1998–2002 Depression in Argentina?” in Timothy J. Kehoe and Edward C. Prescott, editors, *Great Depressions of the Twentieth Century*, Federal Reserve Bank of Minneapolis, 2007, 373–402.]

28. "A Decade Lost and Found: Mexico and Chile in the 1980s," *Review of Economic Dynamics*, 5 (2002), 166–205, with Raphael Bergoeing, Patrick J. Kehoe, and Raimundo Soto. [Revised version published as "Decades Lost and Found: Chile and Mexico since 1980," *Federal Reserve Bank of Minneapolis Quarterly Review*, 26:1 (2002), 3–30; revised version published as "A Decade Lost and Found: Mexico and Chile in the 1980s," in Timothy J. Kehoe and Edward C. Prescott, editors, *Great Depressions of the Twentieth Century*, Federal Reserve Bank of Minneapolis, 2007, 217–56.]
29. "Great Depressions of the Twentieth Century," *Review of Economic Dynamics*, 5 (2002), 1–18, with Edward C. Prescott. [Revised version published in Timothy J. Kehoe and Edward C. Prescott, editors, *Great Depressions of the Twentieth Century*, Federal Reserve Bank of Minneapolis, 2007, 1–20; translated as "Las Grandes Depresiones del Siglo XX," *Gaceta de Economía*, 24 (2008), 5–29.]
30. "Lotteries, Sunspots, and Incentive Constraints," *Journal of Economic Theory*, 107 (2002), 39–69, with David K. Levine and Edward C. Prescott.
31. "Policy-Driven Productivity in Chile and Mexico in the 1980s and 1990s," *American Economic Review*, Papers and Proceedings, 92 (2002), 16–21, with Raphael Bergoeing, Patrick J. Kehoe, and Raimundo Soto.
32. "Liquidity Constrained Markets versus Debt Constrained Markets," *Econometrica*, 69 (2001), 575–98, with David K. Levine.
33. "Capital Flows and Real Exchange Rate Fluctuations Following Spain's Entry into the European Community," *Journal of International Economics*, 51 (2000), 49–78, with Gonzalo Fernandez de Cordoba.
34. "Self-Fulfilling Debt Crises," *Review of Economic Studies*, 67 (2000), 91–116, with Harold L. Cole.
35. "A Self-Fulfilling Model of Mexico's 1994–95 Debt Crisis," *Journal of International Economics*, 41 (1996), 309–30, with Harold L. Cole.
36. "The Discipline of Applied General Equilibrium," *Economic Theory*, 6 (1995), 1–11, with Edward C. Prescott.
37. "An Evaluation of the Performance of an Applied General Equilibrium Model of the Spanish Economy," *Economic Theory*, 6 (1995), 115–41, with Clemente Polo and Ferran Sancho.
38. "A Review of Mexico's Trade Policy from 1982 to 1994," *The World Economy*, 18 (1995), 135–51. [Reprinted in Sven W. Arndt and Chris Milner, editors, *The World Economy: Global Trade Policy 1995*, Basil Blackwell, 1995, 135–51.]
39. "Capturing NAFTA's Impact with Applied General Equilibrium Models," *Federal Reserve Bank of Minneapolis Quarterly Review*, 18:2 (1994), 17–34, with Patrick J. Kehoe. [Reprinted in Patrick J. Kehoe and Timothy J. Kehoe, editors, *Modeling North American Economic Integration*, Kluwer Academic Publishers, 1995, 33–57.]
40. "Distinguished Fellow: Herbert Scarf's Contributions to Economics," *Journal of Economic Perspectives*, 8 (1994), 161–81, with Kenneth J. Arrow.
41. "A Primer on Static Applied General Equilibrium Models," *Federal Reserve Bank of Minneapolis Quarterly Review*, 18:2 (1994), 2–16, with Patrick J. Kehoe. [Reprinted in Patrick J. Kehoe and Timothy J. Kehoe, editors, *Modeling North American Economic Integration*, Kluwer Academic Publishers, 1995, 1–31; translated as "Los Modelos de Equilibrio General Aplicado de Política Comercial," in Timothy J. Kehoe, editor, "Integración Económica en Europa y las Américas," *Cuadernos Económicos de I.C.E.*, 59 (1995), 7–32.]

42. "Debt Constrained Asset Markets," *Review of Economic Studies*, 60 (1993), 865–88, with David K. Levine.
43. "More on Money as a Medium of Exchange," *Economic Theory*, 3 (1993), 297–314, with Nobuhiro Kiyotaki and Randall D. Wright.
44. "North American Free Trade," *Journal of Economic Integration*, 8 (1993), 119–51.
45. "In Search of Scale Effects in Trade and Growth," *Journal of Economic Theory*, 58 (1992), 377–409, with David K. Backus and Patrick J. Kehoe.
46. "Gross Substitutability and the Weak Axiom of Revealed Preference," *Journal of Mathematical Economics*, 21 (1992), 37–50.
47. "On Characterizing Equilibria of Economies with Externalities and Taxes as Solutions to Optimization Problems," *Economic Theory*, 2 (1992), 43–68, with David K. Levine and Paul M. Romer.
48. "A General Equilibrium Appraisal of Energy Policy in Mexico," *Empirical Economics*, 16 (1991), 71–93, with Jaime Serra-Puche. [Reprinted in John Piggott and John Whalley, editors, *Applied General Equilibrium*, Physica Verlag, 1991, 71–93; translated as "Una Evaluación de Equilibrio General de la Política sobre la Energía en México," in Alfonso Mercado, Jaime Sempere, and Horacio Sobarzo, coordinators, *Investigaciones sobre Política Social, Energía y Medio Ambiente*, Medio Siglo de Estudios Económicos en México, volume IV, El Colegio de México, 2016, 235–64.]
49. "Gross Substitutability in Large-Square Economies," *Journal of Economic Theory*, 54 (1991), 1–25, with David K. Levine, Andreu Mas-Colell, and Michael Woodford.
50. "Determinacy of Equilibria in Dynamic Models with Finitely Many Consumers," *Journal of Economic Theory*, 50 (1990), 1–21, with David K. Levine and Paul M. Romer.
51. "The Economics of Indeterminacy in Overlapping Generations Models," *Journal of Public Economics*, 42 (1990), 219–43, with David K. Levine.
52. "Determinacy of Equilibria in Large-Square Economies," *Journal of Mathematical Economics*, 18 (1989), 231–62, with David K. Levine, Andreu Mas-Colell, and William R. Zame.
53. "A General Equilibrium Analysis of the 1986 Tax Reform in Spain," *European Economic Review*, Papers and Proceedings, 32 (1988), 334–42, with Antonio Manresa, Pedro Javier Noyola, Clemente Polo, and Ferran Sancho.
54. "A General Equilibrium Analysis of Price Controls and Subsidies on Food in Mexico," *Journal of Development Economics*, 21 (1986), 65–87, with Jaime Serra-Puche.
55. "Comparative Statics and Perfect Foresight in Infinite Horizon Economies," *Econometrica*, 53 (1985), 433–53, with David K. Levine. [Translated as "Estática Comparativa y Previsión Perfecta en Economías con Horizonte Infinito," in Michele Boldrin, editor, "Economías Dinámicas I," *Cuadernos Económicos de I.C.E.*, 46 (1990), 203–25.]
56. "The Comparative Statics Properties of Tax Models," *Canadian Journal of Economics*, 18 (1985), 314–34.
57. "Multiplicity of Equilibria and Comparative Statics," *Quarterly Journal of Economics*, 100 (1985), 119–47. [Reprinted in Donald A. Walker, editor, *Equilibrium*, volume II: *Equilibrium in Traditional Models*, Edward Elgar Publishing, 2000, 137–65.]
58. "Uniqueness of Equilibrium in Large Scale Numerical General Equilibrium Models," *Journal of Public Economics*, 28 (1985), 247–54, with John Whalley.
59. "Computing All of the Equilibria of Economies with Two Factors of Production," *Journal of Mathematical Economics*, 13 (1984), 207–23.

60. “A General Equilibrium Model of Domestic Commerce in Mexico,” *Journal of Policy Modeling*, 6 (1984), 1–28, with Jaime Serra-Puche and Leopoldo Solís.
61. “Intertemporal Separability in Overlapping Generations Models,” *Journal of Economic Theory*, 34 (1984), 216–26, with David K. Levine.
62. “Regularity in Overlapping Generations Exchange Economies,” *Journal of Mathematical Economics*, 13 (1984), 69–93, with David K. Levine.
63. “A Computational General Equilibrium Model with Endogenous Unemployment: An Analysis of the 1980 Fiscal Reform in Mexico,” *Journal of Public Economics*, 22 (1983), 1–26, with Jaime Serra-Puche.
64. “Regularity and Index Theory for Economies with Smooth Production Technologies,” *Econometrica*, 51 (1983), 895–917.
65. “The Employment Effects of Government Taxes and Expenditures in Mexico,” *Southwestern Review of Management and Economics*, 2 (1982), 85–100, with Jaime Serra-Puche.
66. “Regular Production Economies,” *Journal of Mathematical Economics*, 10 (1982), 147–76.
67. “An Index Theorem for General Equilibrium Models with Production,” *Econometrica*, 48 (1980), 1211–32. [Reprinted in Gerard Debreu, editor, *General Equilibrium Theory*, volume II, Edward Elgar Publishing, 1995, 316–37.]

ARTICLES IN BOOKS, E-BOOKS, NOTES, AND BOOK REVIEWS:

1. “A Framework for Studying the Monetary and Fiscal History of Latin America, 1960–2017,” in Timothy J. Kehoe and Juan Pablo Nicolini, editors, *A Monetary and Fiscal History of Latin America, 1960–2017*, University of Minnesota Press, 2021, 19–42, with Juan Pablo Nicolini and Thomas J. Sargent.
2. “The History of Bolivia,” in Timothy J. Kehoe and Juan Pablo Nicolini, editors, *A Monetary and Fiscal History of Latin America, 1960–2017*, University of Minnesota Press, 2021, 85–125, with Carlos Gustavo Machicado and José Peres-Cajías.
3. “Lessons from the Monetary and Fiscal History of Latin America,” in Timothy J. Kehoe and Juan Pablo Nicolini, editors, *A Monetary and Fiscal History of Latin America, 1960–2017*, University of Minnesota Press, 2021, 537–65, with Carlos Esquivel and Juan Pablo Nicolini.
4. “Macroeconomic Effects of Ageing and Healthcare Policy in the United States,” in David E. Bloom, editor, *Live Long and Prosper? The Economics of Ageing Populations*. CEPR Press: A VoxEU.org Book, 2019, 53–60, with Juan Carlos Conesa, Vegard M. Nygaard, and Gajendran Raveendranathan (<https://voxeu.org/content/live-long-and-prosper-economics-ageing-populations>).
5. “Overview Panel: The Case for Globalization and the Dangers Ahead,” in *Fostering a Dynamic Global Economy: A Symposium Sponsored by the Federal Reserve Bank of Kansas City*. Federal Reserve Bank of Kansas City, 2018, 377–390 (https://www.kansascityfed.org/documents/7020/KehoePanelist_JH2017.pdf).
6. “Improving the Analysis of Trade Policy,” *Federal Reserve Bank of Minneapolis Economic Policy Paper*, 18-1, January 2018, with Pau S. Pujolàs and Jack Rossbach (<https://www.minneapolisfed.org/research/economic-policy-papers/improving-the-analysis-of-trade-policy>).
7. “The Challenges of Predicting the Impact of Trade Reform,” in Pia M. Orrenius, executive editor, Jesus Cañas and Michael Weiss, editors, and Justino De La Cruz, summaries author, *NAFTA at 20: Effects on the North American Market*, Federal Reserve Bank of Dallas, 2017, 17–21 (<https://www.dallasfed.org/-/media/Documents/research/pubs/nafta20/nafta20c1.pdf>).

8. “The Future of NAFTA: A Policy Perspective,” in Pia M. Orrenius, executive editor, Jesus Cañas and Michael Weiss, editors, and Justino De La Cruz, summaries author, *NAFTA at 20: Effects on the North American Market*, Federal Reserve Bank of Dallas, 2017, 117–23, with Justino De La Cruz, Alan V. Deardorff, Richard G. Harris, and José Romero (<https://www.dallasfed.org/-/media/Documents/research/pubs/nafta20/nafta20c20.pdf>).
9. “The Opportunity Costs of Entrepreneurs in International Trade,” *Economics Letters*, 146 (2016) 1–3, with Pau S. Pujolàs and Kim J. Ruhl.
10. “The Stages of Economic Growth Revisited, I: A General Framework and Take Off,” *Federal Reserve Bank of Minneapolis Economic Policy Paper*, 16-5, March 2016, with Daniela Costa and Gajendran Raveendranathan (<https://www.minneapolisfed.org/~media/files/pubs/eppapers/16-5/epp-16-5-stages-of-economic-growth-revisited-part1>).
11. “The Stages of Economic Growth Revisited, II: Catching Up to and Joining the Economic Leader,” *Federal Reserve Bank of Minneapolis Economic Policy Paper*, 16-6, April 2016, with Daniela Costa and Gajendran Raveendranathan (<https://www.minneapolisfed.org/~media/files/pubs/eppapers/16-6/epp-16-6-stages-of-economic-growth-revisited-part2>).
12. “What Will Happen when Foreigners Stop Lending to the United States?” *Federal Reserve Bank of Minneapolis Economic Policy Paper*, 13-4, August 2013, with Kim J. Ruhl and Joseph B. Steinberg (<https://www.minneapolisfed.org/research/economic-policy-papers/what-will-happen-when-foreigners-stop-lending-to-the-united-states>). [Revised version published in *The Region*, 27:3 (2013), 6–13. (http://www.minneapolisfed.org/pubs/region/13-09/epp_region_sept2013.pdf).]
13. “Chronic Sovereign Debt Crises in the Eurozone, 2010–2012,” *Federal Reserve Bank of Minneapolis Economic Policy Paper* 12-4, May 2012, with Cristina Arellano and Juan Carlos Conesa (<https://www.minneapolisfed.org/research/economic-policy-papers/chronic-sovereign-debt-crises-in-the-eurozone-20102012>). [Revised version published in *The Region*, 26:2 (2012), 4–11. (<https://www.minneapolisfed.org/article/2012/chronic-sovereign-debt-crises-in-the-eurozone-20102012>).]
14. “Does Openness Generate Growth? Reconciling the Experiences of Mexico and China,” *VoxEU*, 19 November 2011, with Kim J. Ruhl (<http://voxeu.org/index.php?q=node/7301>).
15. “The Current Financial Crisis: What Should We Learn from the Great Depressions of the Twentieth Century?” (Federal Reserve Bank of Minneapolis 2008 Annual Report Essay), *The Region*, 23 (2009), 7–39, with Gonzalo Fernández de Córdoba. (<https://www.minneapolisfed.org/article/2009/the-current-financial-crisis-what-should-we-learn-from-the-great-depressions-of-the-20th-century>). [Revised version published in *Economic Insights*, 3 (2010), 1–3.]
16. “Bankruptcy and Collateral in Debt Constrained Markets” in Roger E. A. Farmer, editor, *Macroeconomics in the Small and the Large: Essays on Microfoundations, Macroeconomic Applications, and Economic History in Honor of Axel Leijonhufvud*, Edward Elgar Publishing, 2008, 99–114, with David K. Levine.
17. “An Evaluation of the Performance of Applied General Equilibrium Models of the Impact of NAFTA,” in Timothy J. Kehoe, T. N. Srinivasan, and John Whalley, editors, *Frontiers in Applied General Equilibrium Modeling: Essays in Honor of Herbert Scarf*, Cambridge University Press, 2005, 341–77.

18. "Introduction," in Timothy J. Kehoe, T. N. Srinivasan, and John Whalley, editors, *Frontiers in Applied General Equilibrium Modeling: Essays in Honor of Herbert Scarf*, Cambridge University Press, 2005, 1–12, with T. N. Srinivasan, and John Whalley.
19. "Is Switzerland in a Great Depression?" *Review of Economic Dynamics*, 8 (2005), 759–75, with Kim J. Ruhl.
20. "The North American Free Trade Agreement after Ten Years: Its Impact on Minnesota and a Comparison with Wisconsin," *CURA Reporter*, 34:4 (2004), 1–10, with Kim J. Ruhl.
21. Review of *Financial Crises, Liquidity, and the International Monetary System* by Jean Tirole, *Journal of Economics/Zeitschrift für Nationalökonomie*, 81 (2004), 297–302, with Anna Ivanova.
22. Comment on "Liberalization, Growth and Financial Crises: Lessons from Mexico and the Developing World" by Aaron Tornell, Frank Westermann, and Lorenza Martínez in William C. Brainard and George L. Perry, editors, *Brookings Papers on Economic Activity*, 2003, number 2, 89–99.
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PROFESSIONAL SERVICE

EDITOR:

Studies in Economic Theory, Springer (2010–present), *Review of Economic Dynamics* (1999–2009).

CO-EDITOR:

Economic Theory (2007–present), *Economic Theory Bulletin* (2013–present), *Journal of International Economics* (2008–2013).

EDITORIAL ADVISORY BOARDS:

Ensayos Revista de Economía (2009–present), *Estudios Económicos* (1991–present), *International Journal of Economics* (2005–present), *Journal of Economic Integration* (2002–present), *Journal of Economic Studies* (2007–present), *Latin American Economic Review* (2013–present), *Macroeconomic Dynamics* (1996–present), *New Zealand Economic Papers* (2009–present), *Pacific Economic Review* (2012–present), *Cuadernos Económicos de I.C.E.* (1991–2025).

ASSOCIATE EDITOR:

Journal of International Economics (2014–2016), *Economic Theory* (1991–1997), *Journal of Mathematical Economics* (1985–2013), *Review of Economic Dynamics* (2007–2013), *Revista de Análisis Económico* (2000–2008), *Spanish Economic Review* (1999–2002).

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Management, Fundação para a Ciência e a Tecnologia, Portugal (2008–2009); Evaluation Panel in Economics, Agència de Gestió d’Ajuts Universitaris i de Recerca de la Generalitat de Catalunya (2007–present); Econometric Society Representative to the Allied Social Science Associations Advisory Committee (2008–2015); Committee on Graduate Education, University of Minnesota (2009), Evaluation Panel in Economics; Programas Ramón y Cajal y Juan de la Cierva, Spain (2010); Chair, Nominations Committee for Economic Theory Fellows, Society for Advancement of Economic Theory (2011–2014); University of Minnesota Strategic Planning Workgroup (2013–2014); University of Minnesota Graduate Education Council (2013–2015); External Review Committee, Department of Economics, Indiana University (2014); University of Minnesota Strategic Planning Continuity Team (2015–2016); President of the Tribunal, Pla Juame Serra Hünter, Universitat Autònoma de Barcelona (2018); Society for Economic Dynamics Representative to the Allied Social Science Associations Advisory Committee (2018–2020), External Evaluation Committee, Barcelona School of Economics (2023–2024).

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82. Raphael Bergoeing, "Studies in Trade," University of Minnesota, 1996 (Instituto Latinoamericano de Doctrina y Estudios Sociales (ILADES)-Georgetown University).
83. Douglas Gollin, "Self Employment, Firm Size, and Economic Development," University of Minnesota, 1996 (Williams College).
84. Antonia Díaz, "Land Reforms and Property Rights," University of Minnesota, 1995, co-supervisor: Edward C. Prescott (Universitat d'Alacant/Universidad de Alicante).
85. Karine Moe, "Human Capital, Fertility, and Time Use: A Model of Development," University of Minnesota, 1995 (Macalaster College).
86. François Ortalo-Magné, "Asset Pricing with Firm Dynamics and Credit Constraint: Theory and Application to U.S. Farmland," University of Minnesota, 1995 (London School of Economics).

87. Debasis Bandyopadhyay, "Distribution of Human Capital, Income Inequality, and the Rate of Growth," University of Minnesota, 1993 (University of Auckland/Te Whare Wānanga o Tāmaki Makaurau).
88. Byung Duck Kim, "General Equilibrium Analysis of Social Security," University of Minnesota, 1993 (Korea Institute of Finance).
89. Nicholas Bull, "Optimal Taxation in an Endogenous Growth Model with Human Capital," University of Minnesota, 1992 (Federal Reserve Board).
90. E. Cristina Echevarría, "Sectoral Composition and its Relation to Development," University of Minnesota, 1992 (University of Saskatchewan).
91. Julio Escolano, "Essays on Fiscal Policy, Intergenerational Transfers, and Distribution of Wealth," University of Minnesota, 1992 (International Monetary Fund).
92. Wayne R. Hickenbottom, "Dynamic Fiscal Policy with Endogenous Human Capital," University of Minnesota, 1992 (University of Texas-Austin).
93. Markus K. Möller, "Essays in Dynamic Economics," University of Minnesota, 1992 (Seðlabanki Íslands/Central Bank of Iceland).
94. Insill Yi, "Dynamic Tax Policy Analysis in an Intertemporal General Equilibrium Model," University of Minnesota, 1991 (Korea Economic Research Institute).
95. Stephen Burnell, "Sunspots and Rationality," University of Cambridge, 1989 (Victoria University of Wellington/Te Whare Wānanga o te Ūpoko o te Ika a Māui).
96. Jonathan L. Burke, "Essays on Equilibria in Dynamic Economies," Massachusetts Institute of Technology, 1985, co-supervisor: Eric S. Maskin (Texas A&M University).
97. Ernesto May-Kanosky, "A Computational Approach to Optimal Taxation and Public Pricing Policies: The Case of Mexico," Massachusetts Institute of Technology, 1984, co-supervisor: Ann F. Friedlander (World Bank).
98. Walter J. Muller, III, "Stationary Overlapping Generations Economies with Production and Infinite-Lived Consumers," Sloan School of Management, Massachusetts Institute of Technology, 1983, co-supervisor: Julio J. Rotemberg (University of Georgia).
99. Michael Woodford, "Essays in Intertemporal Economics," Massachusetts Institute of Technology, 1983, co-supervisor: Robert M. Solow (Columbia University).

CO-SUPERVISOR:

1. Mauricio Barbosa Alves, "Essays on International Economics," University of Minnesota, 2025, supervisor: Manuel Amador (University of Kentucky).
2. Braulio Britos Hernandez, "Essays on Macro Development," University of Minnesota, 2024, supervisor: Manuel Amador (PricewaterhouseCoopers).
3. Kadidiatou Doucouré, "Essays on Macroeconomic Policies in Developing Countries," Department of Applied Economics, University of Minnesota, 2024, supervisor: Rodney Smith (Loyola University Maryland).
4. Ricardo Alves Monteiro, "Essays on Sovereign Debt Auctions," University of Minnesota, 2024, supervisor: Manuel Amador (International Monetary Fund)
5. Celestine Siameh, "Essays on International Trade, Inequality, and Fiscal Policies," Department of Applied Economics, University of Minnesota, 2023, supervisor: Paul Glewwe.
6. Juyoung Yang, "Essays on Sovereign Bond Markets," University of Minnesota, 2023, supervisor: Manuel Amador (Korea Development Institute).
7. Stelios Fourakis, "Essays on Sovereign Default with Information Frictions," University of Minnesota, 2022, supervisor: Manuel Amador (Johns Hopkins University).

8. Camilo Alvarez, "Puzzling Correlations and When to Find Them: Sovereign Spreads and Inflation," University of Minnesota, 2021, supervisor: Manuel Amador (Washington and Lee University).
9. Fernando Arce, "Essays on International Borrowing," University of Minnesota, 2021, supervisor: Manuel Amador (Federal Reserve Bank of Chicago).
10. Agustín Sámamo Peñaloza, "International Reserves and Monetary-Fiscal Policy Interactions," University of Minnesota, 2021, supervisor: Manuel Amador (World Bank).
11. Carlos Alonso Esquivel Alvarez, "Essays on International Economics," University of Minnesota, 2020, supervisor: Manuel Amador (Rutgers University).
12. Sora Lee, "Essays on International Macroeconomics," University of Minnesota, 2019, supervisor: Manuel Amador (Korea Institute for Industrial Economics and Trade).
13. Jorge Mondragón Minero, "Essays in Terms of Trade," University of Minnesota, 2019, supervisor: Manuel Amador (Swiss Federal Institute of Technology in Lausanne).
14. Hyunju Lee, "Essays on International Finance and Financial Crises," University of Minnesota, 2018, supervisor: Manuel Amador (Ryerson University).
15. Alexandra Solovyeva, "Essays in Macroeconomics," University of Minnesota, 2018, supervisor: Manuel Amador (International Monetary Fund).
16. Guillaume Sublet, "Essays in Macroeconomics and International Trade," University of Minnesota, 2018, supervisor: Manuel Amador (Université de Montréal).
17. Richard Condor, "Essays on Housing and Financial Macroeconomics," University of Minnesota, 2017, supervisor: Manuel Amador (Banco de México).
18. Canhui Hong, "Essays on Sovereign Default," University of Minnesota, 2017, supervisor: Manuel Amador (Shanghai University of Economics and Finance)
19. Georgios Stefanidis, "Essays in International Financial Economics and Bank Regulation," University of Minnesota, 2017, supervisor: Manuel Amador (York University).
20. Radek Paluszynski, "Essays on Information Frictions in Economics," University of Minnesota, 2016, supervisor: Manuel Amador (University of Houston).
21. Si Guo, "Essays on Macroeconomics," University of Minnesota, 2013, supervisor: Fabrizio Perri (International Monetary Fund).
22. Justin Barnette, "Essays on Job Loss and the Macroeconomy," University of Minnesota, 2012, supervisor: Fabrizio Perri (Kent State University).
23. Illenin Kondo, "Essays on Globalization," University of Minnesota, 2012, supervisor: Fabrizio Perri (Federal Reserve Board, Trade and Financial Studies).
24. Ka-Fai Li, "Essays on Consumption Smoothing," University of Minnesota, 2011, supervisor: Fabrizio Perri (Hong Kong Monetary Authority).
25. Veronika Dolar, "Assessing the Effect of Changes in Relative Food Prices and Income on Obesity Prevalence in the United States: A Macroeconomic Analysis," Department of Applied Economics, University of Minnesota, 2010, supervisor: Terry L. Roe (Long Island University-C.W. Post).
26. Mingyi Kang, "Essays on International Economics," University of Minnesota, 2010, supervisor: Fabrizio Perri (Fudan University).
27. Jacek Rothert, "Essays in Macroeconomics," University of Minnesota, 2010, supervisor: Fabrizio Perri (U.S. Naval Academy).
28. Sabit Khakimzhanov, "Sustainability of Trade Reforms," Department of Agricultural and Applied Economics, University of Minnesota, 1999, supervisor: Terry L. Roe (Bilkent University).

29. Arilton Teixeira, "Effects of Trade Policy on Technology Adoption and Investment," University of Minnesota, 1999, supervisor: Edward C. Prescott (Pontifícia Universidade Católica de Minas Gerais).
30. Carlos Urrutia, "Essays on Immigration and Development," University of Minnesota, 1998, supervisor: V. V. Chari (Universidad Carlos III de Madrid).
31. James Berkovec, "Automobile Market Equilibrium," Massachusetts Institute of Technology, 1984, supervisor: Daniel L. McFadden (University of Virginia).
32. Fernando Saldanha, "Essays on Non-Tâtonnement Stability," Massachusetts Institute of Technology, 1982, supervisor: Franklin M. Fisher (Pontifícia Universidade Católica do Rio de Janeiro).
33. David K. Levine, "The Enforcement of Collusion in Oligopoly," Massachusetts Institute of Technology, 1981, supervisor: Peter A. Diamond (University of California, Los Angeles).