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Economic Research
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Employment:

Sr. Economist, Federal Reserve Bank of Chicago, 2009– present

Economist, Federal Reserve Bank of Chicago, November 2007 – 2009

Economist, Board of Governors of the Federal Reserve System, October 2005-November 2007

Economist Program, International Monetary Fund, October 2003-October 2005

Lecturer, Princeton University, 2003

Research Assistant for Professor H el ene Rey and Professor Pierre-Olivier Gourinchas,
Princeton University, 2001

Teaching Assistant, Princeton University 2000-2002

Other Affiliations:

Paris School of Economics, Banque de France Chaired Fellow, March 2013-present

Education:

Princeton University, Ph.D., Economics, February 2004

Dissertation Committee: Christopher Sims, H el ene Rey, Lars E. O. Svensson and
Mark Watson

Princeton University, M.A., Economics, 2000

London School of Economics and Political Science, Visiting Student, Economics, 1997

University of Maryland, B.A., Economics, *Summa Cum Laude*, 1996

Publications in Refereed Journals:

“The Effects of the Saving and Banking Glut on the U.S. Economy”, *Journal of International Economics*, forthcoming

“Is There a Trade-Off Between Inflation and Output Stabilization?”, *American Economic Journal: Macroeconomics*, (April 2013), pp. 1-31, (joint with Giorgio Primiceri and Andrea Tambalotti)

“On Forward Guidance in Monetary Policy”, *Brookings Papers on Economic Activity*, (Spring 2012), pp. 1.54, (joint with Jeff Campbell, Charles Evans and Jonas Fisher)

“The Cyclical Behavior of Equilibrium Unemployment and Vacancies in the US and Europe”, *NBER International Seminar on Macroeconomics*, (2011), (joint with Claudio Michelacci)

“Investment Shocks and the Relative Price of Investment”, forthcoming *Review of Economic Dynamics*, (January 2011), pp. 101-121, (joint with G. Primiceri and A. Tambalotti)

“Investment Shocks and Business Cycles”, *Journal of Monetary Economics*, (March 2010), pp. 132-145, (joint with G. Primiceri and A. Tambalotti)

“Can Structural Small Open Economy Models Account for the Influence of Foreign Shocks?”, *Journal of International Economics* (2010), pp. 61-74, (joint with Bruce Preston)

“Monetary Policy and Uncertainty in an Empirical Small Open Economy Model”, *Journal of Applied Econometrics* (2010), pp. 93-128, (joint with Bruce Preston)

“The Time Varying Volatility of Macroeconomic Fluctuations”, *American Economic Review* (June 2008), pp. 604-641 (joint with Giorgio Primiceri)

“An Estimated Small Open Economy of the Financial Accelerator”, *IMF Staff Papers*, vol. 53 (June 2006), pp. 219-241 (joint with Selim Elekdag and Ivan Tchakarov)

“Robust Inflation Forecast Based-Rules to Shield Against Indeterminacy”, *Journal of Economic Dynamics and Control* (September 2006), pp. 1491-1526 (joint with Nicoletta Batini, Paul Levine and Joe Pearlman)

Other Publications:

Comment on “Structural and Cyclical Forces in the Labor Market during the Great Recession: Cross Country Evidence”, *NBER International Seminar on Macroeconomics*, (2012), pp. 415-424.

“Measuring the Equilibrium Real Interest Rate”, *Economic Perspectives*, (2010 1st quarter), pp. 14-27 (joint with G. Primiceri)

“Factoring in Canadian Cycles”, in *Northern Star: Canada’s Path to Economic Prosperity*, edited by Bayoumi, Klyuev and Muhleisen, International Monetary Fund, Washington D.C., (October 2007), pp. 5-13

Working Papers:

“Household Leveraging and Deleveraging”, *NBER Working Paper* 18941, (joint with G. Primiceri and A. Tambalotti)

“Potential and Optimal Output”, November 2010, (joint with G. Primiceri)

“How Inefficient is Worker Reallocation?”, June 2010, (joint with D. Lopez-Salido and C. Michelacci)

“Sources and Propagation Mechanisms of Foreign Disturbances in Small Open Economies: A Dynamic Factor Analysis”, dissertation chapter

“Estimation and Model Selection in Dynamic Factor Analysis”, dissertation chapter

Work in Progress:

“A Model of Credit Supply Shocks”, (joint with G. Primiceri and A. Tambalotti)

“The Natural Rate of Interest and the Great Recession”, (joint with B. Barsky and L. Melosi)

Professional Activities:

Associate Editor for *Economic Inquiry*, June 2008-Jan 2012

Referee for *American Economic Review*, *Journal of Political Economy*, *Review of Economic Studies*, *Journal of the European Economic Association*, *Journal of Monetary Economics*, *AEJ Journal Macroeconomics*, *Journal of International Economics*, *Journal of Econometrics*, *Journal of Applied Econometrics*, *Review of Economics and Statistics*, *Journal of Business and Economic Statistics*, *Review of Economic Dynamics*, *European Economic Review*, *Journal of Money Credit and Banking*, *International Economic Review*, *Journal of Economic Dynamics and Control*, *B.E. Journal of Macroeconomics*, *Macroeconomic Dynamics*, *Economic Journal*, *IMF Economic Review*

Fellowships:

Princeton University Fellowship and Assistantship Princeton University, 2001- 2003

Towbes Outstanding Teaching Award, Princeton University, May 2002

International Finance Section Summer Research Fellowship, Princeton University, 2000 and 2002

Princeton University Graduate School Summer Research Fellowship, 2001

International Finance Section Fellowship, Princeton University, 1998-2000

Highest Academic Average Fellowship, Catholic University of Argentina, 1993

Languages: English, Spanish