

**FERNANDO A. BRONER**  
Curriculum Vitae - January 2012

**Contact Information**

CREI - Universitat Pompeu Fabra  
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**Personal Information**

Date of Birth: November 15, 1970  
Citizenship: Argentine and Spanish  
Marital Status: Married, three children

**Education**

Ph.D. in Economics, Massachusetts Institute of Technology (2000)  
B.S. in Physics, Massachusetts Institute of Technology (1995)  
B.S. in Mathematics, Massachusetts Institute of Technology (1995)

**Positions**

Centre de Recerca en Economia Internacional, Senior Researcher (with tenure) (2012-)  
Centre de Recerca en Economia Internacional, Researcher (2005-2011)  
Universitat Pompeu Fabra, Department of Economics, Adjunct Professor (2005-)  
University of Maryland, Department of Economics, Assistant Professor (2000-05)

**Visiting Positions**

Banco de España, Visiting Scholar (2008-)  
International Monetary Fund, Visiting Scholar (April 2006)  
Centre de Recerca en Economia Internacional, Visiting Researcher (2003-05)  
Universitat Pompeu Fabra, Department of Economics, Visiting Professor (2003-05)  
International Monetary Fund, Visiting Scholar (March 2005)  
World Bank, Visiting Scholar (Summer 2003)  
Universidad del CEMA, Buenos Aires, Department of Economics, Invited Lecturer (July 2001)  
Pontificia Universidad Católica de Lima, Department of Economics, Invited Lecturer (July 1997)

**Other Affiliations**

Centre for Economic Policy Research, Research Affiliate (2005-)  
Barcelona Graduate School of Economics, Affiliated Professor (2007-)

## Grants and Awards

Spanish Ministry of Economics and Competitiveness, Grant ECO2011-23192 (2012-14)  
European Research Council Starting Grant (2010-15)  
International Growth Centre (2010-11)  
Fundación Ramón Areces (2010-12)  
Generalitat de Catalunya, DIUE Grant 2009SGR-1157 (2009-13)  
Spanish Ministry of Science and Innovation, Grant ECO2008-0166/ECON (2008-11)  
Spanish Ministry of Science and Innovation, Grant CONSOLIDER CSD2006-00016 (2006-11)  
Spanish Ministry of Science and Technology, Ramón y Cajal Fellowship (2005-10)  
Generalitat de Catalunya, DURSI Grant 2005SGR-00490 (2005-09)  
Spanish Ministry of Science and Technology, Grant SEJ2005-01126 (2005-08)  
Spanish Finance Association, XII Finance Forum AEFIN prize, best paper (2004)  
Spanish Finance Association, XII Finance Forum BME prize, best paper on bond markets (2004)  
Generalitat de Catalunya, CRED grant for visiting professors and researchers (2004-05)  
Generalitat de Catalunya, PIV grant for visiting professors and researchers (2003-04)  
University of Maryland, Graduate Research Board Summer Award (2002)  
MIT, David Finch Fellowship (1998-99)  
MIT, World Economy Laboratory grant (1998)  
MIT, Economics Department Fellowship (1995-97)  
MIT, Orloff Research Award for best undergraduate thesis in Physics (1995)  
MIT, Margarita C. Hennessy Scholarship (1992-95)  
International Mathematical Olympiad, Beijing, bronze medal (1990)  
Argentine Mathematical Olympiad, Buenos Aires, first place (1989)

## Publications

“Why do emerging economies borrow short term?” (with G. Lorenzoni and S. Schmukler), *Journal of the European Economic Association*, forthcoming

“Globalization and risk sharing,” (with J. Ventura), *Review of Economic Studies* 78, 49-82, January 2011

“Sovereign risk and secondary markets,” (with A. Martin and J. Ventura), *American Economic Review* 100, 1523-55, September 2010

“Enforcement problems and secondary markets,” (with A. Martin and J. Ventura), *Journal of the European Economic Association* 6, 683-94, April-May 2008

“Discrete devaluations and multiple equilibria in a first generation model of currency crises,” *Journal of Monetary Economics* 55, 592-605, April 2008

“When in peril, retrench: testing the portfolio channel of contagion,” (with G. Gelos and C. Reinhart), *Journal of International Economics* 69, 203-30, June 2006

“Determining underlying macroeconomic fundamentals during emerging market crises: Are conditions as bad as they seem?” (with M. Aguiar), *Journal of Monetary Economics* 53, 699-724, May 2006

“Why are capital flows so much more volatile in emerging than in developed countries?” (with R. Rigobon), in *External Financial Vulnerability and Preventive Policies*, R. Caballero, C. Calderón, and L. Céspedes (eds.), Eight Annual Conference of the Central Bank of Chile, 2006

“Desalineación y variables fundamentales: tasas de cambio de equilibrio en siete países latinoamericanos,” (with N. Loayza and H. López), *Coyuntura Económica* 27, 101-24, 1997

“Dynamical hysteresis without static hysteresis: Scaling laws and asymptotic expansions,” (with G. Goldsztein and S. Strogatz), *SIAM Journal on Applied Mathematics* 57, 1163-87, 1997

“Scaling laws for dynamical hysteresis in a multidimensional laser system,” (with G. Goldsztein, A. Hohl, H. van der Linden, R. Roy, and S. Strogatz), *Physical Review Letters* 74, 2220-23, 1995

## Working Papers

“Rethinking the effects of financial liberalization,” (with J. Ventura), revise and resubmit, *Quarterly Journal of Economics*

“Gross capital flows: Dynamics and crises,” (with T. Didier, A. Erce, and S. Schmukler), to be presented at the Carnegie-Rochester Conference on Public Policy in April 2012

“Sources of comparative advantage in polluting industries,” (with P. Bustos and V. Carvalho)

“On the timing of balance of payment crises: Disaggregated information and interest rate policy”

## Teaching

International Economics (graduate, Universitat Pompeu Fabra, 2009-11)

Sovereign Debt (graduate, Barcelona GSE, 2009-11)

Money and Exchange Rates (graduate, Barcelona GSE, 2008-10)

International Finance (graduate, Universitat Pompeu Fabra, 2005-08)

International Economics I (undergraduate, Universitat Pompeu Fabra, 2004-08)

Topics in International Finance (graduate, University of Maryland, 2000-03)

Advanced International Economics I (graduate, University of Maryland, 02)

International Economics (undergraduate, University of Maryland, 2001-02)

## Advising

I have served in the following Ph.D. dissertation committees. The symbol \*\* indicates that I was involved in the development of the thesis from an early stage. Date of defense in parentheses.

Mrdjan Mladjan, Diego Pereira, Gonçalo Pina, Peter Koudijs\*\* (06/11), Filippo Brutti\*\* (02/10), Rhiannon Sowerbutts\*\* (12/09), Sergi Lanau\*\* (10/08), Gustavo Solórzano\*\* (05/08), Aitor Erce (02/07), Philip Sauré\*\* (11/05), Balázs Világi (05/05), Nicolás Magud\*\* (05/04), Diego Saravia\*\* (05/04), Juan Treviño\*\* (12/03), Facundo Martín\*\* (12/03), Pedro Rodríguez\*\* (12/03), Federico Guerrero\*\* (08/02), Ahmed Kamaly (08/02), Philip Schuler (05/02), Juan Carlos Rodríguez\*\* (12/01), María Fabiana Penas (08/01), Rania Al-Masat (05/01).

## Department Service

Centre de Recerca en Economia Internacional (CREI)  
Recruitment and Appointment of Researchers (2003-)  
Organization of Seminars (2007-09)

Barcelona Graduate School of Economics  
Director, M.Sc. in International Trade, Finance, and Development (2011-)  
Steering Committee, M.Sc. in International Trade, Finance, and Development (2007-)

University of Maryland  
Committee on Graduate Admissions and Recruitment (2000-03)  
Committee on Senior Recruitment (2002-03)  
Committee on Recruitment and Appointment of Assistant Professors (2001-02)

## Professional Service

Panel Member, *Economic Policy* (2010-)  
Associate Editor, *Journal of International Economics* (2002-07)

Referee for: *AEJ-Macroeconomics*, *American Economic Review*, *B.E. Journals in Macroeconomics*, *Econometrica*, *Economic Journal*, *Economic Policy*, *IMF Economic Review*, *IMF Staff Papers*, *International Economic Review*, *International Journal of Central Banking*, *Journal of Applied Econometrics*, *Journal of Applied Economics*, *Journal of Development Economics*, *Journal of Economic Theory*, *Journal of the European Economic Association*, *Journal of Finance*, *Journal of International Economics*, *Journal of Macroeconomics*, *Journal of Monetary Economics*, *Journal of Political Economy*, *Macroeconomic Dynamics*, *Opuscles del CREI*, *Quarterly Journal of Economics*, *Review of Economic Studies*, *Review of International Economics*.

Member of Program Committee: European Economic Association Annual Congress 2006 and 2007, Latin American Chapter of the Econometric Society Meeting 2011.

Project Evaluator: National Science Foundation Economics Program, ANEP Ministerio de Ciencia e Innovación de España, AGAUR Departament d'Innovació Universitats i Empresa de Catalunya.

## Seminars

2011: Universidad Carlos III, Universidade do Minho, Einaudi Institute, Warwick; 2010: LUISS, Harvard, MIT; 2009: Collegio Carlo Alberto, Oviedo, Graduate Institute Geneva, Sabancı, Bilkent; 2008: British Columbia, Michigan, Notre Dame, Chicago Fed, Wisconsin; 2007: San Andrés, Paris School of Economics, Banco de España, NYU, New York Fed, Maryland, Rochester, Berkeley, UCLA, EUI Florence; 2006: Vigo, Toulouse; 2005: San Andrés, Banco de Portugal, IMF, CREI and Pompeu Fabra; 2004: LSE, Banco de España, IIES-Stockholm, Harvard, MIT; 2003: CREI and Pompeu Fabra; 2002: George Washington, IMF; 2001: IADB; 2000: San Andrés, Maryland, INSEAD, Rochester, Wisconsin, New York Fed, Harvard; 1999: MIT.

## Participation at Conferences

CREI-CEPR conference on asset prices and the business cycle (Dec. 2011, discussant)  
CREI-CEPR conference on institutions and international capital flows (July 2011, discussant)  
Economic Policy Panel (Apr. 2011, discussant)  
IMF conference on Macro-Financial Stability (Apr. 2011, presenter)  
Berlin conference on Sovereign Debt and Default (Dec. 2010, presenter)  
Berlin conference on Sovereign Debt and Default (Dec. 2010, discussant)  
Minnesota Workshop in Macroeconomic Theory (July 2010, presenter)  
CREI-Banco de España-World Bank conference on financial globalization (July 2010, discussant)  
AEA meeting (Jan. 2010, presenter)  
LACEA meeting (Oct. 2009, presenter)  
IDB-World Bank workshop of the Latin American financial network (Sep. 2009, discussant)  
Banco de España emerging markets workshop (Sep. 2009, presenter)  
SED meeting (July 2009, presenter)  
Universidad de Zaragoza conference on international economics (Apr. 2009, presenter)  
Di Tella-LACEA workshop in international economics and finance (Mar. 2009, presenter)  
Banque de France conference on international macroeconomics & finance (Dec. 2008, presenter)  
IMF Annual Research Conference (Nov. 2008, presenter)  
SED meeting (July 2008, presenter)  
CEPR European summer symposium in macroeconomics (May 2008, presenter)  
CREI-CEPR conference on sovereign risk (Dec. 2007, discussant)  
LACEA meeting (Oct. 2007, presenter)  
EEA Annual Congress (Aug. 2007, presenter)  
Paris School of Economics workshop in international finance (June 2007, presenter)  
CREI-CEPR conference on financial crises (June 2007, presenter)  
AEA meeting (Jan. 2007, presenter)  
U. Toulouse and Northwestern U. conference on macroeconomic fluctuations (Sep. 2006, presenter)  
EEA Annual Congress (Aug. 2006, presenter)  
NBER Economic fluctuations and growth, summer institute (July 2006, presenter)  
CREI-Ramón Areces conference on the economic effects of globalization (June 2006, presenter)  
CEPR European summer symposium in macroeconomics (May 2006, presenter)  
CREI-CEPR conference on asset price bubbles (May 2006, discussant)  
CEPR-IMF Annual workshop on global interdependence (Mar. 2006, discussant)  
NBER International finance and macroeconomics, summer institute (July 2005, presenter)  
CEPR Analysis of international capital markets, RTN meeting (Jan. 2005, presenter)

CREI-CEPR conference on asset price bubbles (Dec. 2004, discussant)  
Spanish Finance Association Finance forum (Dec. 2004, presenter)  
Central Bank of Chile conference on financial vulnerability (Aug. 2004, presenter)  
SED meeting (July 2004, presenter)  
FRBSF and University of Maryland conference on emerging markets (June 2004, presenter)  
CEPR European summer symposium in macroeconomics (May 2004, presenter)  
NBER International finance and macroeconomics, program meeting (Mar. 2004, presenter)  
NBER Economic fluctuations and growth, program meeting (Feb. 2004, presenter)  
Conference of Euro-Latin study network on integration and trade (Nov. 2003, discussant)  
NBER International finance and macroeconomics, summer institute (July 2003, presenter)  
NBER International finance and macroeconomics, program meeting (Mar. 2003, discussant)  
AEA meeting (Jan. 2003, presenter)  
AEA meeting (Jan. 2003, discussant)  
LACEA meeting (Oct. 2002, presenter)  
World Bank conference on financial globalization (May 2002, discussant)  
IADB, Latin American network of central banks and finance ministers (Nov. 2001, presenter)  
NBER Interamerican seminar on Economics, summer institute (July 2001, discussant)  
Econometric Society summer meeting (June 2001, presenter)  
NBER Economic fluctuations and growth, summer institute (July 1999, presenter)

## **Organization of Conferences**

Di Tella-LACEA workshop in international economics and finance (May 2011)  
CREI-Banco de España-World Bank conference on financial globalization (July 2010)  
CREI-CEPR conference on financial crisis (May 2009)  
CREI-CEPR Annual workshop on global interdependence (Mar. 2008)  
CREI-CEPR conference on sovereign risk (Dec. 2007)  
CREI-CEPR conference on asset price bubbles (Dec. 2004)  
AEA meeting (Jan. 2004, session organizer)