

CURRICULUM VITAE

RODRIGO VERGARA

A. PERSONAL

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NATIONALITY : Chilean

BIRTH DATE : June 5th, 1962

MARITAL STATUS : Married. Four Children

B. EDUCATION

1989-1990. : HARVARD UNIVERSITY
Ph.D. in Economics
Thesis: "Incentives and Distortions in Government
Expenditure Programs". Thesis advisor: Lawrence Summers.

1987-1989. : HARVARD UNIVERSITY
Masters in Economics.

1980-1985. : CATHOLIC UNIVERSITY OF CHILE
B.A. in Economics and Business Administration.

1967-1979. : San Ignacio School, El Bosque, Santiago, CHILE.

Fields of Specialization

Macroeconomics
International Economics
Public Finance

C. WORK EXPERIENCE

- Current Position : Full Professor. Catholic University of Chile.
- : Economic and Financial Advisor. International Consultant.
- : Member of the Editorial Board, El Mercurio (most influential Chilean newspaper). Member of the Board of Directors of Moneda S.A., a fund management company, and of Besalco, a construction company. Member of the Advisory Board of the Economics and Business Administration Faculty, Catholic University of Chile. Member of the Scientific Advisory Board of TIGER (Transformation, Integration and Globalization Economic Research), a think tank based in Warsaw, Poland.
- 1995 – July 2003 : Coordinator of the Macroeconomics Department, Center for Public Studies, Santiago, Chile.
- 1992 - 1995 : Chief Economist, Central Bank of Chile.
- 1991 - 1992 : Chief of the Macroeconomic and Financial Area, Research Department, Central Bank of Chile.
- 1985 - 1987 : Economic Researcher. Central Bank of Chile.

D. INTERNATIONAL CONSULTING

- 2005- April - October : Consultant for the IDB on fiscal matters in Guatemala.
- 2005- January - March : Consultant for the United Nations on Productivity Growth in Chile.
- 2004- Oct. – Dec. : Consultant for the IDC on Government Expenditure in El Salvador.
- 2004- Sept. – Dec. : Consultant for the Central Bank of Guatemala. Joint with Sebastian Edwards.

- 2003- Oct. - November : Consultant for the IDB on fiscal matters in El Salvador.
- 2003- February : IMF Consultant for the Central Bank of Angola.
- 2002-June : Consultant for the IDB in fiscal matters in Honduras and Nicaragua.
- 2002- : Consultant for the government of Nicaragua.
- 2001-November : IMF Consultant for the Central Bank of Zambia.
- 2001-July : IMF Consultant for the Central Bank of Nicaragua
- 2001 - March : IMF Consultant for the Central Bank of Georgia.
- 2000 - November : IMF Consultant for the Central Bank of Cabo Verde, Africa.
- 2000 - October : IMF Consultant for the Central Bank of Georgia.
- 1999 - September : IMF Consultant for the Central Bank of Nicaragua.
- 1999 - August : IMF Consultant for the Central Bank of Bolivia.
- 1998 - October : IMF Consultant for the Central Bank of Bolivia.
- 1998 - August : IDB Consultant in financial matters in Dominican Republic.
- 1998 - June : Consultant for the Government of Ecuador in taxation policy.
- 1998 - April : IDB Consultant in financial matters in Venezuela.
- 1997 - February : IDB Consultant for the Central Bank of Peru.
- 1996 - Sept. - Oct. : IDB Consultant for the Government of Uruguay in public debt matters.
- 1996 - August : Consultant for the Central Bank of Ecuador in fiscal matters.
- 1996 - June : IMF Consultant for the Central Bank of the People's Republic of China in monetary matters.
- 1996 - January : IDB Consultant for the Reserve Central Bank of Peru.
- 1995 - December : IMF Consultant for the Central Bank of Ecuador.
- 1995 - June : Consultant for the Government of Mexico in fiscal matters.

- 1995 - May : IMF Consultant for the Central Bank of Slovenia.
- 1995 - March : IMF Consultant for the Central Bank of Poland.
- 1994 - October : IMF Consultant for Central Bank of Croatia.
- 1994 - October : Consultant for the Central Bank of Ecuador in exchange rate and monetary policies.
- 1994 - May : IMF Consultant for the Central Bank of Peru.
- 1994 - February : AID Consultant for the government of Bolivia.
- 1991 - December : External Consultant for the Interamerican Development Bank on a Financial System and Private Investment Project.
- 1991 - March : External Consultant for World Bank Private on a project regarding Fixed Capital Investment in East Asian countries.
- 1989 - October : UN Consultant for the Dominican Republic government on taxation policy.
- 1989 - Jun.-Sep. : World Bank. Washington, USA. Economic Researcher.

Other

- 1995 - 1996 : Consultant for the Central Bank of Chile in subordinated debt matters.

E. TEACHING EXPERIENCE

- 2003 until now : Full professor, Faculty of Economics, Catholic University of Chile.
Courses: Monetary Theory, Public Finance.
- 1990 – 2003 : Part time Professor, Faculty of Economics, Catholic University of Chile.
Courses: Monetary Theory, Central Banking, Public Finances, Macroeconomic Theory, and Welfare Economics.

- 1989 - 1990 : Teaching Fellow, Harvard University. Courses: Public Finances, (at graduate and undergraduate level). Macroeconomics at undergraduate level.
- 1986 - 1987 : Part time professor, Faculty of Economics, Catholic University of Chile. Courses: Introduction to Economics, Macroeconomics I, Price Theory II.

F. HONORS AND AWARDS

- 1985 : Best Graduating Student in Economics and Business Administration. Catholic University of Chile.
- 1983 - 1984 : Honorary Scholarship, Catholic University of Chile. Best Promotion Student Award.
- 1989 - 1990 : World Bank Scholarship.
- 1987 - 1988 : Central Bank of Chile Scholarship.

G. OTHER

- 1998 - until now : Member of the Editorial Committee of the journal *Economía y Administración*, Catholic University of Chile.
- 1996 - until now : Member of the Editorial Committee of the journal *Estudios Públicos*.
- 1991 - 1997 : Member of the Editorial Committee of the journal *Cuadernos de Economía*, Catholic University of Chile.
- 1994 - 1996 : Member and Coordinator (1996) of the Study Group in the Economic Area, Conicyt.
- 2001 : Member of the Commission for the establishment of special taxation courts, Santiago, Chile.
- 2001 : Member of the Advisory Commission for the Free Trade Agreement Chile - USA, Santiago, Chile.
- 1997 - 1998 : Member of the National Saving Commission, Santiago, Chile.

H. PUBLICATIONS

G.1. Publications in Journals

“The Implementation of Monetary Policy in an Emerging Economy: The Case of Chile”. Coauthor with C. Johnson. *Revista de Análisis Económico* Vol. 20, N°1, pp. 45-62, June 2005.

“Productividad en Chile: Determinantes y Desempeño”, *Estudios Públicos* N° 99, Winter 2005.

“El Dinero como Indicador de Política Monetaria en Chile”, *Cuadernos de Economía* N°121, December 2003, Vol. 40.

“Reformas, Crecimiento y Desaceleración: Lecciones del Caso Chileno”, *Estudios Públicos* N° 91, Winter, 2003.

“Política y Sostenibilidad Fiscal en Chile”, *Estudios Públicos* N°88, Spring, 2002.

“Trade Liberalization and Wage Inequality in Chile”. Coauthor with Harald Beyer and Patricio Rojas, *Journal of Development Economics*, Vol. 59, 2000.

“Debe Chile Dolarizar”. Coauthor with Juan Andrés Fontaine, *Cuadernos de Economía* N°110, April, 2000.

“Análisis del Proyecto Contra la Evasión Tributaria”. Coauthor with Bernardo Fontaine, *Estudios Públicos* N° 79, Winter, 2000.

“Lucas y el Crecimiento Económico”, *Estudios Públicos* N° 66, Autumn, 1997.

"Una Reforma Tributaria para el Crecimiento". Coauthor with Bernardo Fontaine, *Estudios Públicos* N°67, Winter, 1997.

“Política Cambiaria en Chile: Aspectos Teóricos y de Política Económica”. Coauthor with Patricio Rojas, *Cuadernos de Economía* N° 98, April, 1996.

Privatización de la Banca: La Experiencia Chilena”, *Estudios Públicos* N° 63, Winter, 1996

"Reformas Laborales: Elementos para el Análisis", *Estudios Públicos* N° 59, Winter, 1995

"Política Cambiaria en Chile: La Experiencia de una Década (1984-1994)", *Estudios Públicos* N° 56, Spring, 1994

Reflexiones en Torno a la Experiencia de Autonomía del Banco Central de Chile". Coauthor with Nicolás Eyzaguirre, *Cuadernos de Economía* N° 91, December, 1993

Taxation and the Structure of Labor Markets: the Case of Corporatism". Coauthor with Lawrence Summers and Jonathan Gruber, *Quarterly Journal of Economics*, May, 1993.

Investment and Macroeconomic Adjustment: the Case of East Asia". Coauthor with Felipe Larraín, *El Trimestre Económico* N° 238, Vol. LX, México (April-June 1993).

Hacia una Regulación y Supervisión más Eficiente del Sistema Bancario. Coauthor with Andrés Reinstein, *Estudios Públicos* N° 49, Summer, 1993.

Distribución del Ingreso, Inversión y Crecimiento. Coauthor with Felipe Larraín, *Cuadernos de Economía*, N° 87, August, 1992.

"Los Determinantes del Crecimiento Económico: Introducción. Coauthor with Vittorio Corbo, *Cuadernos de Economía*, N° 87, August, 1992.

Estabilidad de la Demanda de Dinero, Cointegración y Política Monetaria. Coauthor with Luis Oscar Herrera, *Cuadernos de Economía*, April, 1992.

"Nuevos Modelos de Crecimiento: Una Revisión de la Literatura y Algunos Elementos para una Estrategia de Desarrollo". *Estudios Públicos* N° 43, Winter, 1991.

"Institucionalidad Laboral y Desempeño Económico: Evidencia Internacional y Aplicaciones al Caso de la Reforma Laboral en Chile". Coauthor with Felipe Larraín. *Estudios Públicos* N° 41, Summer, 1991.

"Alternativas de Organización para el Sistema Financiero". Coauthor with Francisco Rosende. *Cuadernos de Economía* N° 70, 1986.

G.2. Book Chapters

“Reform, Growth and Slowdown: Lessons from Chile”, in Grzegorz Kolodko editor, *Emerging Market Economies. Globalization and Development*, Ashgate Publishing Ltd., 2003. An updated versión in spanish has been published in *Estudios Públicos* N° 91, Winter 2003.

“Productivity and Economic Growth: The Case of Chile”, coauthor with Harald Beyer. In *Economic Growth: Sources, Trends and Cycles*, N. Loayza y R. Soto editors, Banco Central de Chile, 2002.

“Determinantes del Ahorro Privado en Chile”, in *Análisis Empírico del Ahorro en Chile*, Felipe Morandé and Rodrigo Vergara editors, Central Bank of Chile, Santiago, 2001.

“¿Qué Hacer Ahora?: Propuestas Para el Desarrollo”. Coauthor with Harald Beyer, Chapter 1 in *¿Qué Hacer Ahora?: Propuestas Para el Desarrollo*, Harald Beyer and Rodrigo Vergara editors, Centro de Estudios Públicos, 2001.

“Política Tributaria, Ahorro y Crecimiento”, Chapter 9 in *¿Qué Hacer Ahora?: Propuestas Para el Desarrollo*, Harald Beyer and Rodrigo Vergara editors, Centro de Estudios Públicos, 2001.

“Chile en Pos del Desarrollo: Veinticinco Años de Transformaciones Económicas”. Coauthor with Felipe Larraín, in *La Transformación Económica de Chile*, F. Larraín and R. Vergara editors, Centro de Estudios Públicos, 2000

“Un Cuarto de Siglo de Reformas Fiscales”. Coauthor with Felipe Larraín, in *La Transformación Económica de Chile*, F. Larraín and R. Vergara editors, Centro de Estudios Públicos, 2000.

“Income Distribution, Investment and Growth”. Coauthor with Felipe Larraín, in *Social Inequality: Values, Growth and the State*, Andrés Solimano editor, The University of Michigan Press, 1998.

“Bandas Cambiarias: Experiencia Chilena, 1990-1994”. Coauthor with I. Magendzo and P. Rojas, in *Análisis Empírico del Tipo de Cambio en Chile*, Felipe Morandé and Rodrigo Vergara editors, CEP-ILADES, Santiago, 1996

“Dinámica de la Inflación en Chile: elementos para el análisis”. Coauthor with Patricio Rojas and Francisco Rosende, in *Análisis Empírico de la Inflación en Chile*, Felipe Morandé and Francisco Rosende editors, Instituto de Economía Universidad Católica de Chile and Programa de Post-Grado en Economía Ilades/Georgetown University, 1995.

Investment and Macroeconomic Adjustment: the Case of East Asia". Coauthor with Felipe Larraín, in *Striving for Growth: the Role of Capital Formation*, Luis Servén and Andrés Solimano editors, World Bank, Washington DC., 1993.

G.3. Other publications:

“Unemployment Insurance in Chile: Does it Stabilize the Business Cycle?”. Coauthor with Rodrigo Cerda. Working Paper N° 302, Instituto de Economía, Universidad Católica de Chile. November 2005.

“Entry and Prices: Evidence from the Chilean Supermarket Industry”. Coauthor with Loreto Lira and Rosario Rivero. Working Paper N° 299, Instituto de Economía, Universidad Católica de Chile. October 2005.

“Business Cycle and Political Election Outcomes: Evidence for Chile”. Coauthor with Rodrigo Cerda. Working Paper N° 295, Instituto de Economía, Universidad Católica de Chile. August 2005.

“Government Subsidies and Political Elections: Evidence for Chile”. Coauthor with Rodrigo Cerda. Working Paper N° 294, Instituto de Economía, Universidad Católica de Chile. August 2005.

“Productividad Sectorial en Chile: 1986-2001”. Coauthor with Rosario Rivero. Working Paper N° 286, Instituto de Economía, Universidad Católica de Chile. March 2005.

“Taxation and Private Investment: Evidence for Chile”, Working Paper N° 268, Instituto de Economía, Universidad Católica de Chile. July 2004.

“Fiscal Sustainability, Debt Dynamics and Debt Relief: The Cases of Nicaragua and Honduras”. Coauthor with Sebastián Edwards, mimeo, October 2002.

“Los Riesgos de una Política Fiscal (aún más) Expansiva”, Punto de Referencia 257, Centro de Estudios Públicos, May, 2002.

“La Política Macroeconómica en Nicaragua: Evaluación y Opciones”. Coauthor with Sebastián Edwards, mimeo, September, 2001.

“Política Macroeconómica en un contexto de Restricción Externa: La Experiencia Chilena Reciente”, Working Paper N° 282, *Centro de Estudios Públicos*, July, 1998

“Política Fiscal en Ecuador: Lineamientos de un Diseño que Estimule el Crecimiento y el Empleo”. Coauthor with Juan Andrés Fontaine, *Tendencias Económicas y Financieras*, Journal of the Corporación de Estudios para el Desarrollo (CORDES), February, 1997

“Reserve requirement as an Instrument for Monetary Policy”. Article presented in the conference Legal Reserve Requirements, held in Beijing, People Republic of China, June, 1996

"Macroeconomic Effects of Privatization: Lessons from Chile and Argentina". Coauthor with Felipe Larraín, *mimeo*, World Bank, October, 1993

Requerimientos Optimos de Capital para el Sistema Bancario: El Acuerdo de Basilea Aplicado a la Banca Chilena. Coauthor with Andrés Reinstein, *Working Paper* N° 1, Central Bank of Chile, December, 1992

"Government Inability to Commit as a Rationale for Social Security", *mimeo*, Harvard University, October, 1990

"The Economics of Mandatory Insurance Programs", *mimeo*, Harvard University, October, 1990

I. BOOKS

2001 : *Análisis Empírico del Ahorro en Chile*. Edited with Felipe Morandé. Central Bank of Chile, Santiago.

2001 : *¿Qué Hacer Ahora?: Propuestas Para el Desarrollo*. Edited with Harald Beyer. Centro de Estudios Públicos, Santiago.

- 2000 : *La Transformación Económica de Chile*. Edited with Felipe Larraín. Centro de Estudios Públicos, Santiago.
- 1997 : *Análisis Empírico del Crecimiento en Chile*. Edited with Felipe Morandé. Centro de Estudios Públicos and Programa de Postgrado en Economía Ilades/Georgetown University, Santiago.
- 1996 : *Análisis Empírico del Tipo de Cambio en Chile*. Edited with Felipe Morandé. Centro de Estudios Públicos and Programa de Postgrado en Economía Ilades/Georgetown University, Santiago.

October, 2005.