

Silvana Tenreyro

Curriculum Vitae, June 2017

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Main Academic Positions

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| Professor, London School of Economics | 2012- |
| Associate Professor (Reader), London School of Economics | 2008-2012 |
| Assistant Professor (Lecturer), London School of Economics | 2004-2007 |

Editorial Positions

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| Co-Director, <i>Review of Economic Studies</i> | 2014-2017 |
| Associate Editor (Member of the editorial board), <i>Review of Economic Studies</i> | 2007-2017 |
| Associate Editor, <i>Journal of Monetary Economics</i> | 2010-2014 |
| Associate Editor, <i>Journal of European Economic Association (JEEA)</i> | 2009-2014 |
| Associate Editor, <i>Economic Journal</i> | 2009-2015 |
| Associate Editor, <i>Economica</i> | 2009-2014 |
| Member of the Editorial Panel, <i>Economic Policy</i> | 2006-2009 |

Other Positions

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| External Monetary Policy Committee Member, Central Bank of Mauritius | 2012-2014 |
| Chair of Women's Committee, Royal Economic Society | 2016-2017 |
| Member of the Executive Committee, Royal Economic Society | 2016-2017 |
| Elected Member At Large of the Executive Committee, EEA | 2013-2015 |
| Elected Member of the Council of the European Economic Association | 2010-2015 |
| Elected Member of the Council of the Royal Economic Society | 2015- |
| Banque de France Member of the Scientific Committee | 2013- |
| Bank of England, Academic Visitor | 2016-2017 |
| Bank of England Selection Committee, Houlton-Norman and Goerge Fellows | 2016- |
| Panel Member in the Selection of ERC Starting and Consolidators Grants | 2012-2016 |
| Research Co-director of Macroeconomics Program, International Growth Center | 2008-2013 |
| Women in Economics Committee Member | 2010-2014 |
| Chair of Women in Economics Committee, European Economic Association | 2010-2013 |
| Ex-officio Member of Royal Economic Society Women's Committee | 2010-2012 |
| Research Affiliate, Center for Economic Policy Research (CEPR) | 2006- |
| Research Fellow, Center for Economic Performance (CEP) | 2004- |
| Bank of Spain Associate Professor and Visiting Researcher, CREI | 2009-2010 |
| Economist, Federal Reserve Bank of Boston | 2002-2004 |
| Founding Member of and contributor to CIPPEC, Argentina. www.cippec.org | 2002- |

Education

PhD in Economics, Harvard University, 2002.

Advisors: A. Alesina, R. Barro, and K. Rogoff

Masters of Arts, Harvard University, 1999.

BA Economics, *summa cum laude*, National University of Tucuman, Argentina, 1997.

Academic Honours, Grants and Awards

ERC Consolidators Grant 2016-2020

ERC Starting Grant 2009-2013

British Academy/Leverhulme Senior Research Fellowships 2015-2016.
Excellence in Refereeing Award, *American Economic Review* 2014.
Fondation Banque de France Grant 2009-2010

Bank of Spain Associate Professorship Grant 2009-2010
Excellence Award on Economic Affairs (Kiel Institute) 2008
ESRC grant RES 165 25 0018
STICERD's Starting Grant 2007
Fortabat Fellowship (Harvard) 2000-2002
Fellowship Multidisciplinary Program in Inequality (Harvard) 1999-2000
Danielian Prize for International Economics (Harvard) 1998-1999
FOMEC Fellowship, Argentina. 1997-1998.

Research Interests

Macroeconomics, growth, macro-development, monetary economics, international economics

Published papers

“Pushing on a String: US Monetary Policy is Less Powerful in Recessions,” (2016) with G. Thwaites, *The American Economic Journal: Macroeconomics* 8 (4): 43-74.

“Hot and Cold Seasons in the Housing Market,” with Rachel Ngai (2014). *American Economic Review*, 104(12): 3991-4026, 2014.

“Estimating the Extensive Margin of Trade,” with J.M.C. Santos Silva and Kehai Wei (2014). *Journal of International Economics*, 93(1), pp. 67-75, 2014.

“Trading Partners and Trading Flows: Implementing the Helpman-Melitz-Rubinstein Model Empirically,” with J.M.C. Santos Silva (2015). *Oxford Bulletin of Economics and Statistics*, 77(1), pp. 93–105.

“Technological Diversification,” joint with M. Koren (2013). *The American Economic Review*, February 2013, Volume 103, Issue 1. Pages 378-414.

“Further Simulation Evidence on the Performance of the Poisson Pseudo-Maximum Likelihood Estimator,” with JMC Santos-Silva (2011), *Economics Letters*, 112(2), pp. 220-222.

“Wage-Setting Patterns and Monetary Policy: The International Evidence,” with G. Olivei (2010), *Journal of Monetary Economics*, Volume 57, Issue 7, October 2010. Pages 785-802

“Currency Unions in Prospect and Retrospect,” with J.M.C. Santos-Silva (2010) *Annual Review of Economics*, September 2010, Vol. 2: 51-74.

“On the existence of the maximum likelihood estimates for Poisson regression,” with J.M.C. Santos-Silva (2010). *Economics Letters*, Volume 107, Issue 2, May 2010. Pages 310-312.

“The Timing of Monetary Policy Shocks,” with G. Olivei, 2007. *The American Economic Review*, June 2007, Vol. 97, No. 3: 636-663.

“Volatility and Development,” with M. Koren, 2007. *The Quarterly Journal of Economics*, February 2007, Vol. 122, No. 1: 243-287.

“The Log of Gravity,” with J.M.C. Santos-Silva, 2006. The Review of Economics and Statistics, November 2006, Vol. 88, No. 4: 641-658.

“On the Trade Impact of Exchange Rate Volatility,” Journal of Development Economics, March 2007, Vol. 82, No. 2: 485-508.

“Closed and Open Economy Models of Marked Up and Sticky Prices,” with R. Barro, 2005. The Economic Journal, April 2006, Vol. 116, No. 511: 434-456.

“Economic Effects of Currency Unions,” with R. Barro, Economic Inquiry, January 2007, Vol. 45, No. 1: 1-197.

“Optimal Currency Areas,” with A. Alesina and R. Barro, in NBER Macroeconomics Annual, 17, (2002), 301-345, edited by M. Gertler and K. Rogoff. Cambridge, MA: MIT Press.

“Is Poland the Next Spain?,” with F. Caselli, in NBER International Seminar on Macroeconomics, R. Clarida, J. Frankel, and F. Giavazzi, editors, 2004.

Working papers

“Diversification through Trade,” with F. Caselli, M. Lisicky, and M. Koren, revise and resubmit, Quarterly Journal of Economics.

“The Transmission of Monetary Policy Operations through Redistributions and Durable Purchases,” with Vincent Sterk.

“Population Policy and Fertility Convergence,” with T. Da-Silva, forthcoming, Journal of Economic Perspectives.

“History Dependence in Housing Markets,” with P. Bracke.

“Terms-of-Trade Fluctuations and Redistribution in Low-income Economies,” with S. Dhingra.

“Fertility Fall and Population-Control Policies: A quantitative Analysis,” with T. Da-Silva. Booms and Busts in Emerging Markets: Theory and Evidence from Argentina.

Other papers

“Volatility, Diversification and Development in the Gulf Cooperation Council Countries,” with M. Koren, The Transformation of the Gulf: Politics, Economics and the Global Order, David Held and Kristian Ulrichsen, eds. 2011.

“poisson: Some Convergence Issues,” with J.M.C. Santos-Silva (2011), STATA Journal, 11(2), pp. 207-212.

Reply to “The Log of Gravity Revisited,” joint with J.M.C Santos-Silva.

Selected Academic Discussions

“The Micro Origins of International Business Cycle Co-movement,” by J. Di Giovanni and A. Levchenko. NBER SI 2016

“Does Finance Benefit Society?” by Luigi Zingales. Banque de France, Paris 2015.

“Insider Outsider Labour Markets, Hysteresis and Monetary Policy,” by Jordi Gali. Oxford 2015.

“Specialization Patterns in International Trade,” by Walter Steingress. London 2015.

“Small and Large Price Changes and the Propagation of Shocks,” by Fernando Alvarez, Francesco Lippi, and Herbe Le Bihan. Fondation Banque de France, Paris 2014

“Segmented Housing Markets,” by Monika Piazzesi, Martin Schneider, and Johannes StroebeL. LBS, London 2013.

“Macroeconomic Performance during Commodity Prices Booms,” by Luis Cespedes and Andres Velasco, IMF Res conference, Istanbul 2012.

“Economic Integration and Structural Change,” by Jean Imbs and Romain Wacziarg, CEPR, Paris 2012.

“Low Interest Rates and Housing Booms: the Role of Capital Inflows, Monetary Policy and Financial Innovation,” by Filipa Sa, Pascal Towbin and Tomasz Wieladek. LBS, London, 2011.

“Non-uniform Wage Staggering: European Evidence and Monetary Policy Implications,” by Julliard, Le Bihan, and Millard, 2011.

“International Differences in Fiscal Policy,” by A. Benetrix and Philip Lane. NBER TAPES conference, 2010.

“From Great Depression to Great Credit Crisis: Similarities, Differences and Lessons,” by M. Alumnia, A. Benetrix, B. Eichengreen, P. O'Rourke and G. Rua (2010). Forthcoming in *Economic Policy*.

“Subprime-Related Losses and board (In)competence: Private vs Public Banks in Germany” by H. Hau and M. Thum. Forthcoming in *Economic Policy*.

“The Estimated Effects of the Euro on Trade” (2008), by J. Frankel. Forthcoming on NBER volume “Europe and the Euro,” edited by A. Alesina and F. Giavazzi.

“Productivity and the Dollar”, by G. Corsetti, L. Dedola, and S. Leduc (CEPR-ESSIM, 2007).

“Do Exports Generate Higher Productivity? Evidence from Slovenia,” by J. DeLoecker (CEPR conference, Alguero, 2004).

“Relative Prices and Relative Prosperity,” by C.T. Hsieh and P. Klenow (NBER Summer Institute, Cambridge, MA, 2003).

“Globalization and Inflation,” by Natalie Chen, Jean Imbs and A. Scott. (CEPR conference, Rome, 2003).

“Exchange Rate Volatility and the Composition of Trade,” by C. Broda and J. Romalis (Board of Governors, DC, 2003).

The Effect of Common Currencies on International Trade: A Meta-Analysis,” by A. Rose (Harvard, Cambridge, MA, 2002).

“Latin American Insecurity,” by Dani Rodrik, joint with Mariano Tomassi (prepared for Economia, NY, 2000).

Referee for

American Economic Review, Canadian Journal of Economics, Econometrica, Economica, Economic Journal, Economic Letters, Economics of Transition, Empirical Economics, European Economic Review, European Journal of Political Economy, Fiscal Studies,

International Economic Review, IMF Staff Papers, Journal of Applied Economics, Journal of Development Economics, Journal of Economic Dynamics and Control, Journal of the European Economic Association, Journal of International Economics, Journal of International Money and Finance, Journal of International Trade and Development, Journal of Monetary Economics, Journal of Political Economy, Journal of Urban Economics, National Science Foundation, Oxford Bulletin of Economics and Statistics, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Studies, Review of International Economics, Weltwirtschaftliches Archiv.

Past Invited Presentations

Selected Conferences since 2004

NBER SI 2016, UCL-Northwestern Conference in Ortigia 2014; EEA, 2012, 2013; SED, 2009, 2012; CEPR European Summer Symposium in Macroeconomics, Spain: 2010; NBER Summer Institute, Cambridge, MA: 2003, 2005, 2006, 2007.

CEP-LSE Conference “The Theory of Economic Growth” in Honour of Robert Lucas, London: 2008.

NBER Universities Conference, Cambridge, MA: 2006; CEPR European Summer Symposium in Macroeconomics, Izmir: 2007; CEPR-IMF-World Bank Conference, Barcelona: 2006.

CEPR-EBRD Conference, Tokyo: 2006; Annual Conference of the Euro-Latin Study Network on Integration and Trade (ELSNIT), Paris: 2006.

International Conference on Macroeconomic Dynamics, Hydra: 2005;

CEPR Macroeconomics Conference, London, 2005; NBER International Seminar in Macroeconomics, Reykjavik: 2004.

Selected Seminar Invitations 2012-2016

Federal Reserve Bank Board of Governors, Manchester, Stanford, Berkeley Haas, Cambridge, Oxford, Bank of Spain, CREI, Universitat Autònoma Barcelona, Royal Holloway, UCL, Princeton University, MIT, Yale SOM, London Business School, Warwick University, Alicante University, Edinburgh, Toulouse, Munich, Bocconi, Sveriges Bank, Helsinki Hecer, Central Bank of Argentina.

Selected Seminars 2004-2012

Columbia University, Harvard University, University of California San Diego, University of Maryland, University of Rochester, University of Chicago GSB, IIES (Stockholm), University of Stockholm, University College London, Oxford University, Warwick University, Bristol University, University of Southampton, Bank of England, Federal Reserve Bank of Boston, Federal Reserve Bank of New York, CREI (University Pompeu Fabra), CEMFI, Board of Governors, University of Amsterdam, University of Manchester, Review of Economic Studies—Board of editors’ meeting in Barcelona., Kiel Institute, Mannheim University, European Central Bank - Center for Financial Studies - Deutsche Bundesbank Joint Seminar, Collegio Carlo Alberto, Bocconi, Einaudi Institute for Economics and Finance - Bank of Italy, Austrian Central Bank, Toulouse, Birmingham.

Teaching

International Finance (PhD)
Quantitative Macroeconomics (Masters in Econometrics and Mathematical Economics)
Macroeconomics for MRES (PhD, LSE)
International Economics (Undergraduate, LSE)
Public Finance-Macroeconomics Option (Graduate, LSE)
Macroeconomics (Graduate classes, LSE)
Macroeconomic Theory I and II (Teaching Fellow, Graduate, Harvard)
Econometrics (Undergraduate, UNT Argentina)

Student Main Supervisor

Reka Juhazs (Assistant Professor at Columbia University, Princeton Fellow)
Gregory Thwaites (Bank of England, Head of International Research)
Philippe Bracke (Bank of England, Economist)
Regis Barnichon (Assistant Professor CREI, Pompeu Fabra)
Michael Waibel (Assistant Professor Cambridge-Law Faculty)
Giovanni La-Cava (Economist, Central Bank of Australia)
Milan Lisicky (Economist, European Commission)
Daniel Vernazza (UniCredit Research)

Ongoing supervision: Andrea Alati, Laura Castillo-Martinez; Tiloka De-Silva; Thomas Drechsel; Miguel Bandeira.

Student Advisor/Letter writer: Szofia Barany (Science Po); Michael McMahon (Warwick); Nathan Converse (Board of Governors); Enrico Malucci (Board of Governors); Sergio de-Ferra (Stockholm School of Economics); Federico Rossi; Alex Clymo.

Other Department or School Duties

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| Placement Director | 2015-2017 |
| Member of the Teaching Committee | 2013-2015 |
| Chair of Department's Equality Committee | 2016- |
| Chair Junior Recruitment Committee | 2014 |
| Member of the Selection Committee of MSc students from Latin America | 2007- |
| Member of the Junior Recruitment Committee | 2005-2006 and 2011-2012 |
| Member of the LSE Library's Data Advisory Group | 2005-2006 |
| Remote member of the Finance Appointment's Committee | 2014, 2015 |
| Remote member of the Accounting Appointment's Committee | 2015 |
| Speaker at the LSE/UCL students' union conference at LSE | 2014 |
| Speaker at LSE Alumni meeting in Mauritius | 2014 |
| Moderator at the LSE-Goldman Sachs conference | 2015 |
| Speaker at Fund Raising LSE Alumni conference | 2015 |

Membership to Programme Committees of International Seminars

Programme Chair European Economic Association Congress, Lisbon 2017.

Organizer (together with Francesco Caselli) of Conference of “Monetary and Fiscal Policies in Low Income Economies”, London, 2011 and 2012.

Mentor, Women in Economics Conference, 2013.

Organizer Forum for Women in Economics, EEA 2010, 2011, 2012.

Organizer (together with G. Benigno and K. Aoki) of Conference on “Monetary Policy in Developed and Developing Countries,” LSE, 2008.

Organizer of Macro and Money Seminar Series, LSE, 2004-2006.

Programme Committee (Paper Selector) Royal Economic Society Job Market Meetings, London, 2006, 2007, 2008, 2009, 2015, 2016.

Programme Committee (Paper Selector) European Economic Society and Econometric Society Meetings, 2006, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016.

Personal: Married, 2 children.

British, Italian and Argentine citizenships.