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Placement Director	Gianluca Violante, violante@princeton.edu, +1 (609) 258-4003
Graduate Administrator	Laura Hedden, lhedden@princeton.edu, +1 (609) 258-4006

Education

Princeton University — Princeton, NJ
Ph.D. in Economics, Graduate Certificate in Latin American Studies — 2021–Expected May 2027
M.A. in Economics — 2024

Columbia University — New York, NY
B.A. *summa cum laude* in Economics, Concentration in Latin American and Caribbean Studies — 2019
B.S. *magna cum laude* in Applied Mathematics, Minor in Operations Research — 2018

Research Fields

Primary: Macroeconomics; International Finance; Macro-Finance
Secondary: Trade; Economic History and History of Economics (Latin America)

References

Professor Nobuhiro Kiyotaki (Advisor)
Princeton University
kiyotaki@princeton.edu

Professor Mark Aguiar
Princeton University
maguiar@princeton.edu

Professor Aleksei Oskolkov
Princeton University
alekseioskolkov@princeton.edu

Professor Alessandra Casella
Columbia University
acasella@columbia.edu

Job Market Paper

"Foreign Banks, Exporters, and Global Financial Exposure" [Draft]
(with Rodolfo Oviedo and Alex Rivadeneira, Banco de México)

What are the benefits and costs of hosting foreign banks for an emerging market economy? Matching Mexico's credit registry to customs records and bank balance sheets, we show that foreign-owned banks lend disproportionately to exporters, raise more of their funding through cross-border and wholesale markets, and cut credit by more than domestic banks when US monetary policy tightens. To analyze the aggregate implications, we build a quantitative small open economy model with two banking sectors, in which foreign banks have a comparative advantage in raising wholesale funding and enhancing the productivity of the exporters they lend to. In the calibrated model, the presence of foreign banks raises steady-state consumption by about 1.2% relative to an economy without them. The gain comes from the enhanced productivity of exporters; cheaper funding alone does not offset the associated interest and dividend payments abroad. The cost is greater exposure to foreign interest rate shocks: the cumulative consumption decline over the two years following a US tightening is less than one tenth larger than in an economy without foreign banks. Regulation that caps banks' net short dollar positions helps contain this exposure by limiting net worth losses when the peso depreciates. Taken together, our results suggest that the trade-off favors hosting foreign banks, particularly when bank regulation is in place.

Publications

"On the Fragility of Mediation: Theory and Experimental Evidence" (with Alessandra Casella and Evan Friedman), *Journal of the European Economic Association*, Vol. 24, No. 3 (June 2026), pp. 801–850. doi:10.1093/jeea/jvaf049

Work in Progress

"Global Financial Comovement: The Roles of Integration and Fragmentation" (with Andrés Fernández and Andrea Presbitero, IMF)

"The Life Cycle of Banks: Efficiency, Leverage, and Credit Policy in Colombia, 1924–1989"

"Open Economy Macroeconomics for Latin America: The Lives and Afterlives of Carlos F. Díaz-Alejandro" (draft available upon request)

Other Publications and Policy Papers

"Capital Controls and Market Perceptions: Insights from an Investor Survey" and "Capital Controls in Times of Crisis — Do They Work?" (with Apoorv Bhargava, Romain Bouis, Annamaria Kokenyne, Umang Rawat, and Ratna Sahay), in *Shocks and Capital Flows: Policy Responses in a Volatile World*, eds. Gaston Gelos and Ratna Sahay. Washington, DC: International Monetary Fund, 2023.

"Do Capital Controls Limit Inflow Surges?" (with Apoorv Bhargava, Romain Bouis, Annamaria Kokenyne, Umang Rawat, and Ratna Sahay). Published as IMF Working Paper No. 2023/050, March 2023.

"Climate-Related Stress Testing: Transition Risk in Colombia" (with Can Sever). Published as IMF Working Paper No. 2021/261, November 2021.

Research Experience

Banco de México — Dirección General de Investigación Económica — Mexico City
Summer Research Program (Programa de Investigadores de Verano) — Summer 2026

International Monetary Fund — Monetary and Capital Markets — Washington, DC
Fund Internship Program — Summer 2025
Projects Officer, Capital Flows Unit — Oct 2023–Apr 2024 (part-time, remote)
Research Assistant — 2019–2021

Teaching Experience

Princeton University — Princeton, NJ
Teaching Assistant — 2023–Present
Intermediate Macroeconomics (Spring 2027, scheduled); Financial Crises (advanced undergraduate and Master in Finance; Spring 2025, 2026); First-Year Ph.D. Macroeconomics (Fall 2025); Macroeconomic Analysis for Policymakers - Advanced (Master in Public Affairs; Spring 2024, 2025); Law and Economics (Fall 2023).

Resident Graduate Student, Butler College — 2022–2025
Residential and academic advising for undergraduate students.

Columbia University — New York, NY
Undergraduate Teaching Assistant — 2017–2018
Intermediate Macroeconomics.

Bridge to Enter Advanced Mathematics (BEAM) — New York, NY
Teaching Assistant — Summer 2017
Summer enrichment program in mathematics for underserved NYC students.

Fellowships and Awards

- Griswold Center for Economic Policy Studies Graduate Fellowship (2025–2026)
- Association for the Study of the Cuban Economy, First Place Graduate Essay Competition (2025)
- Princeton Institute for International and Regional Studies Research Funding (2024, 2025)
- Princeton International Economics Section Summer Fellowship (2023, 2024)
- Princeton Program in Latin American Studies Summer Research Grant (2023, 2024)
- Warren J. and Sylvia J. Samuels Young Scholar, History of Economics Society (2024)
- IMF Monetary and Capital Markets Departmental Award (2020)

Presentations and Professional Activities

Presentations (selected)

2027 (scheduled): ASSA Annual Meetings, invited session on Cuban Economy.
2026: Banco de México; Banco de la República de Colombia; Pontificia Universidad Javeriana; EAFIT.
2025: Latin American Society for the History of Economic Thought; Association for the Study of the Cuban Economy; Duke Center for the History of Political Economy Summer Institute.
2024: Fedesarrollo; History of Economics Society; Iberian Society for the History of Economic Thought.

Referee: *Journal of Public Finance and Public Choice*; *Journal of Climate Finance.*

Service and Leadership

- Princeton Colombian Studies Group, Co-Founder and Co-Chair (2021–Present)
- Princeton Latino Graduate Students Association, President (2024–2025)
- Economics Mentoring Initiative (2025); EconThaki Mentor (2024)

Skills and Languages

Programming: R (advanced); Julia, Python, MATLAB, Stata, Mathematica.
Languages: Spanish (native); English (fluent); Portuguese (intermediate); French (intermediate).