

DANIEL RIERA-CRICHTON

Office of the Chief Economist for LAC, World Bank
1850 I St NW, Washington, DC 20006
Email: drieracrichton@worldbank.org
Webpage: <http://abacus.bates.edu/~drieracr/drc/Mywebpage.html>
Citizenship: Spain (US Permanent resident)

EDUCATION

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	International Economics	University of California at Santa Cruz	2007
M.A.	International Economics	University of California at Santa Cruz	2002
M.A.	Applied Economic Analysis	University Pompeu Fabra	2000
B.A.	Economics	Univeristat Autonoma de Barcelona	1999

FIELDS OF CONCENTRATION

International Finance, Open Macroeconomics, Time Series Econometrics, Monetary Economics

CURRENT POSITONS AND AFFILIATIONS

- Associate Professor of Economics (ON LEAVE), **Bates College** 2014-present
- Research Economist, **Office of the Chief Economist LAC, World Bank** 2018-2020
- Research Associate, **Federal Reserve Bank of Dallas, GMP Institute** 2016-present
- Research Associate, **Santa Cruz Center for International Economics (SCCIE)** 2010-present

PAST PROFESSIONAL EXPERIENCE

- Chair of the Economics Department, **Bates College** 2014-15, 2016-2017
- Adjunct Professor, **John Hopkins University (SAIS)**, Washington DC Fall 2018
- Consultant, **Inter-American Development Bank**, Washington DC 2015-2017
- Consultant, **United Nations, ECLAC**, Chile Fall 2015
- BCC-SECO Visiting Expert, **Central Bank of Azerbaijan**, Baku September 2015
- Consultant, **World Bank**, Washington DC December 2012
- Visiting Scholar, **IMER, Central Bank of Korea**, South Korea Summer 2010
- Visiting Faculty, Underwood College at **Yonsei University**, South Korea Summers 2009-15
- Assistant Professor of Economics, **Bates College** 2008-2014
- Visiting Assistant Professor, **Vassar College** Department of Economics 2007-2008
- Lecturer, **San Francisco State University** Department of Economics 2007
- Research Fellow, **Cabazon Capital Management**, San Francisco 2007
- Economist (Intern), **International Monetary Fund**, Washington DC 2006
- Research Assistant, **Chamber of Commerce of Barcelona**, Spain 1999

ACADEMIC JOURNALS

- **Non-linear distortion-based effect of tax changes on output: A worldwide narrative approach** (joint with Samara Gunter, Guillermo Vuletin, and Carlos Vegh). Revisions Requested: *Journal of International Economics*
 - *WP Version available for download as:* [IDB Discussion Paper #540](#)
- **Catalytic IMF? A Gross Flows Approach** (joint with Aitor Erce). Submitted.
 - *WP Version available for download as:* [Federal Reserve Bank of Dallas, Globalization and Monetary Policy Institute](#). Working Paper No. 255
- **Controlling for Import Price Effects in Civil War Regressions** (with Thorsten Janus). *Peace Economics, Peace Science, and Public Policy*, De Gruyter, vol. 24(2), pages 1-7, May 2018.
- **Tax policy and the macroeconomy: Measurement, identification, and non-linearities** (with Carlos Vegh and Guillermo Vuletin). *Ensayos sobre Política Económica*, Vol. 35 (April 2017), pp. 10-17.
- **Desafíos del Manejo de la Liquidez y de los Activos Internacionales en Latinoamérica**, (with Joshua Aizenman) *Journal Economía Chilena (The Chilean Economy)*, Central Bank of Chile, vol. 18(2), pages 62-96, August 2016
- **Pitfalls in identification and measurement of Fiscal shocks**. (joint with Guillermo Vuletin and Carlos Vegh). *Journal of Monetary Economics* Volume 79, pages 30-48, 2016
 - *WP Version Available for download as* [NBER working paper 18497](#)
- **The Euro's Effect on Real Exchange Rate Stability**, (joint with Thorsten Janus). *Journal of Economic Integration*, 2015 March; 30(1):148-171
- **Economic Shocks, Civil War and Ethnicity**, (joint with Thorsten Janus). *Journal of Development Economics*. Volume 115, Pages 32–44, 2015
- **Procyclical and countercyclical fiscal multipliers: Evidence from OECD countries**, (joint with Guillermo Vuletin and Carlos Vegh). *Journal of International Money and Finance* Volume 52, April 2015, Pages 15–31
 - *WP Version Available for download as* [NBER working paper 20533](#)
- **Output Effects of Gross Foreign Investment Reversals** (joint with Thorsten Janus). *Oxford Economic Papers*, 2014; doi: 10.1093/oeq/gpu048.
- **Macronutrients and Obesity: A Time Series Analysis**, (joint with Nathan Tefft), *Economics and Human Biology*, Volume 14, July 2014, Pages 33–49.
- **Understanding International Gross Capital Flows: New Uses of Balance Payments Data and Application to Financial Crises**, (joint with Thorsten Janus), *Journal of Policy Modeling*, Volume 35, Issue 1, January–February 2013, Pages 16-28.
 - *WP Version Available for download as* [SCCIE WP 09-08](#)
- **Adjustment patterns to commodity terms of trade shocks: the role of exchange rate and international reserves policies**, (Joint with Joshua Aizenman and Sebastian Edwards), *Journal of International Money and Finance*, Volume 31, Issue 8, December 2012, Pages 1990-2016.
 - *WP Version Available for download as* [NBER working paper 17692](#)
- **Real Exchange Rate and International Reserves in the Era of Growing Financial and Trade Integration** (Joint with Joshua Aizenman). *The Review of Economics and Statistics*, November 2008, Vol. 90, No. 4, Pages 812-815.
 - *WP Version Available for download as* [NBER working paper 12363](#)

BOOKS AND BOOK CHAPTERS

- **Effect of the Business Cycle on Social Indicators in Latin America and the Caribbean: When Dreams meet reality.** (with Vegh, Carlos A.; Vuletin, Guillermo; Puig, Jorge; Camarena, Jose Andree; Galeano, Luciana; Morano, Luis; Venturi, Lucila) LAC Semiannual Report; April 2019. Washington, DC: World Bank.
- **From Known Unknowns to Black Swans: How to Manage Risk in Latin America and the Caribbean.** (with Vegh, Carlos A.; Vuletin, Guillermo; Medina, Juan Pablo; Friedheim, Diego; Morano, Luis; Venturi, Lucila) LAC Semiannual Report; October 2018. Washington, DC: World Bank.
- **Public Spending: From Bigger to Better.** (with Alejandro Izquierdo, Jorge Puig, and Guillermo Vuletin) in Izquierdo, Pessino and Vultein (eds.), *Better Spending for Better Lives*. IDB Development in the Americas (DIA) 2018.
- **Spending and the Cycle.** (with Alejandro Izquierdo, Jorge Puig, and Guillermo Vuletin) in Izquierdo, Pessino and Vultein (eds.), *Better Spending for Better Lives*. IDB Development in the Americas (DIA) 2018.
- **Fiscal Adjustment in Latin America and the Caribbean: Short-Run Pain, Long-Run Gain?** (with Carlos Vegh, Guillermo Vuletin) LAC Semiannual Report; April 2018. Washington, DC: World Bank.
- **Fiscal Multipliers in Latin America**, (with Carlos Vegh and Guillermo Vuletin). Economic Commission for Latin America and the Caribbean (ECLAC), Santiago, Chile, 2015.
- **Liquidity and Foreign Asset Management Challenges for Latin American Countries** (with Joshua Aizenman). Central Banking, Analysis, and Economic Policies Book Series, in: Rodrigo Caputo & Roberto Chang (ed.), *Commodity Prices and Macroeconomic Policy*, edition 1, volume 22, chapter 4, pages 091-134 Central Bank of Chile.
 - *WP Version Available for download as NBER working paper 20646*
- **Euro Crises.** The Blackwell Encyclopedia of Globalization, 2012

BOXES AND POLICY REPORTS

- **Tax hikes are not always contractionary.** (Joint with Carlos Vegh, Guillermo Vuletin, and Samara Gunter) VOXEU Column, 01 May 2019
-
- **On Known Unknowns and Unknowns Unknowns: Managing Risk in Emerging Markets**, Econbrowser, January 2019
- **On risk and black swans in developing countries** (Joint with Carlos Vegh, Guillermo Vuletin, Juan Pablo Medina, Diego Friedheim, Luis Morano, Lucila Venturi Grosso) Development Talk, World Bank blog, January 2019
- **On risk and black swans in emerging markets**, (Joint with Carlos Vegh, Guillermo Vuletin, Juan Pablo Medina, Diego Friedheim, Luis Morano, Lucila Venturi Grosso) VOXEU Column, 14 November 2018
- **Revenue mobilization in commodity-rich countries: Challenges and opportunities**, (with Samara Gunter, Carlos Vegh and Guillermo Vuletin). Box in Amadou Sy (editor), Foresight Africa 2017, African Growth Initiative, The Brookings Institution, Brookings Press, 2016.
- **What can fiscal multipliers tell us about fiscal policy options?** (with Alejandro Izquierdo, Carlos Vegh and Guillermo Vuletin). Box in Angel Melguizo (editor), Latin American Economic Outlook 2017, OECD Press, 2016.
- **Fiscal multipliers: It's all about timing and expenditure composition**, (with Alejandro Izquierdo, Carlos Vegh and Guillermo Vuletin). Box in Andrew Powell (editor), 2016 Latin American and Caribbean Macroeconomic Report. Time to Act: Latin America and the Caribbean Facing Strong Challenges, Chapter 3, pp. 28-29, Inter-American Development Bank Press, 2016.

- **Liquidity and Foreign Asset Management Challenges for Latin American Countries** (Joint with Joshua Aizenman) [VOXEU Column](#), November 2014
- **How much do International Reserves buffer Terms-of-Trade Shocks?** (Joint with Joshua Aizenman and Sebastian Edwards) [VOXEU Column 7525](#), January 2012

WORKING PAPERS

- **Fooled by the Cycle: Permanent versus Cyclical Improvements in Social Indicators** (joint with José Andr e Camarena, Luciana Galeano, Luis Morano, Jorge Puig, Carlos Vegh, Lucila Venturi, Guillermo Vuletin) [NBER Working Paper 26199](#), August 2019
- **Policy implications of non-linear distortion-based effects of tax changes on output** (joint with Samara Gunter, Guillermo Vuletin, and Carlos Vegh). [World Bank Policy Research Working Papers \(Forthcoming\)](#)
- **Fiscal multipliers in good and bad times: Does it matter whether government spending is going up or down?** (joint with Guillermo Vuletin and Carlos Vegh). [World Bank Policy Research Working Papers #6993](#), July 2014
- **Banking Crises, External Turmoil and the Role of Gross Foreign Investment Reversals** (joint with Thorsten Janus). [Federal Reserve Bank of Dallas, Globalization and Monetary Policy Institute. Working Paper No. 273](#)
- **Price discrimination and competition in two-sided markets: Evidence from the Spanish local TV industry**, (Joint with Ricard Gil and Christian Ruzzier)
 - *WP Version Available for download: [IESE Research Papers D/894](#), IESE Business School, 2011*
- **The Output Effect of Reversals from Persistent External Imbalances; Two Case Studies: Mexico and South Korea.** UCSC Mimeo 2008
- **Persistent Episodes of Current Account Imbalances: An Empirical Analysis.** UCSC Mimeo 2007

ACADEMIC AND POLICY PRESENTATIONS IN CONFERENCES AND SEMINARS

- (Invited) **IV CAF Country Representatives Forum**, Quito, Ecuador November 2019
- (Invited) **Southern Economic Association Annual Meetings**, Fort Lauderdale, November 2019
- **IFC Macroeconomics Workshop, World Bank Group**, Washington DC, September 2019
- **Asian Pacific Department, IMF, Research Seminar**, Washington DC, April 2019
- **IFC Macroeconomics Workshop, World Bank Group**, Washington DC, March 2019
- **World Bank Tokyo Office Research Seminar**, Tokyo, Japan (via VC), January 2019
- **Keynote for Bank of America HOLA Luncheon**, New York, November 2018
- **Keynote for Semana del Economista**, UNAH, Honduras, November 2018
- **Office of the Chief Economist for LAC Risk Workshop**, World Bank, Washington DC, November 2018
- **Latin American and Caribbean Economic Association (LACEA)** Guayaquil, Ecuador, November 2018
- **Office of the Chief Economist for LAC Fiscal Workshop**, World Bank, Washington DC, May 2018
- **Annual Symposium of the Spanish Economic Association**, Barcelona, Spain, December 2017
- **Latin American and Caribbean Economic Association (LACEA)** Buenos Aires, Argentina, November 2017
- **Central Bank of Chile**, Research Seminar, Santiago, Chile, October 2017

- **UN Economic Commission for Latin America and the Caribbean**, Chile, October 2017
- **Williams College**, Class of 1960 Scholars Seminar, September 2017
- **Davidson College**, Liberal Arts Macroeconomics Workshop, August 2017
- **Bank of Spain**, Research Seminar, Madrid, Spain, May 2017
- **World Bank**, Global Initiatives Group. Research seminar, Washington DC, April 2017
- **Annual Symposium of the Spanish Economic Association**, Bilbao, Spain, December 2016
- **Latin American and Caribbean Economic Association (LACEA)** Medellin, Colombia, November 2016
- **Maine Economic Conference**, Bates College, Maine, April 2016
- **Wesleyan University**, Economics Seminar Series, Connecticut, March 2016
- **IMF**, Research Department Seminar Series, Washington DC, January 2016
- **ESADE**, Economics Seminar Series, Barcelona, December 2015
- **Annual Symposium of the Spanish Economic Association**, Spain, December 2015
- **University of Maine**, Economics Seminar Series, Orono, November 2015
- **Colgate University**, Colgate-Hamilton Seminar Series, New York, November 2015
- **Latin American and Caribbean Economic Association (LACEA)**, Bolivia, November 2015
- **Wellesley College**, Economics Seminar Series, Massachusetts, October 2015
- **Clark University**, Economics Seminar Series, Massachusetts, September 2015
- **European Stability Mechanism**, Research Workshop, Luxembourg, July 2015
- **Barcelona GSE Summer Forum**, Barcelona, July 2015
- **Maine Economic Conference**, Bowdoin College, Maine, May 2015
- **American Economic Association Annual Meetings**, Boston, January 2015
- **Latin American and Caribbean Economic Association (LACEA)** Sao Paulo, Brazil, 2014
- **XVII Applied Economics Meeting**, Gran Canaria, Spain, June 2014
- **University of the Balearic Islands** Economics Department Seminar Series, June 2014
- **Maine Economics Conference**, Colby College, Maine, April 2014
- **University of Southern California-JIMF Conference**, Los Angeles, April 2014
- **American Economic Association Annual Meetings**, Philadelphia, January 2014
- **Annual Symposium of the Spanish Economic Association**, Spain, December 2013
- **Liberal Arts College-Development Conference**, Amherst College, October 2013
- **XVI Conference on International Economics (CIE)**, Mallorca, Spain, June 2013
- **Latin American and Caribbean Economic Association (LACEA)** Lima, Peru, 2012
- **University at Albany (SUNY)**, Economics Department Seminar Series, October 2012
- **XIII Conference on International Economics (CIE)**, Granada, Spain, June 2012
- **Canadian Economic Association (CEA) Annual Meetings**, Calgary, June 2012
- **Southern Economic Association (SEA)**, Annual Meetings, Washington DC, November 2011
- **UC Santa Cruz JIMF-SCIIE Conference**, California, September 2011
- **University of Victoria**, Economics Department Seminar Series, Canada, September 2011
- **University of Wyoming**, Economics Department Seminar Series, Wyoming, September 2011
- **Singapore Economic Review Conference (SERC)**, Singapore, August 2011

- **Canadian Economic Association (CEA) Annual Meetings**, Ottawa, June 2011
- **CBB Economics Conference**, Bowdoin College, Maine, April 2011
- **Canadian Economic Association (CEA) Annual Meetings**, Quebec, May 2010
- **Clark University**, Economics Seminar Series, Massachusetts, February 2010
- **Buffalo State College (SUNY)**, New York, October 2009
- **Canadian Economic Association (CEA) Annual Meetings**, Toronto, May 2009
- **Latin American and Caribbean Economic Association (LACEA)** Rio de Janeiro, 2008
- **Colby College**, Economics Department Seminar Series, Maine, 2008
- **Bates College**, Economics Department, Maine, 2008
- **Vassar College**, Economics Department, 2008
- **University of San Diego**, Economics and Business Department, California 2008
- **Washington and Lee University**, Economics Department, Virginia, 2008
- **University of Michigan Dearborn**, Economics Department, Michigan 2008
- **University of Richmond**, Economics Department, Virginia, 2008
- **Indiana University Southeast**, Economics Department, Indiana, 2008
- **Ryerson University** Economics Department Seminar Series, Toronto, Canada, 2008
- **Inter-American Development Bank**, Washington DC, 2008
- **Bank of Spain**, Economics Seminar Series, Madrid, Spain, 2007
- **University of Alicante**, Economics Department Seminar Series, Spain 2007
- **Vassar College**, Economics Department, New York, 2007
- **International Monetary Fund (IMF)**, Washington DC, US, 2006
- **University Pompeu Fabra**, Masters Thesis Defense, Spain, 2000
- **Chamber of Commerce of Barcelona**, Spain, 1999

ACADEMIC AND PROFESSIONAL SERVICE

Committee Appointments and Other Service at Bates College

- Bates College Honors Committee (2009-2014), Chair (2013-14)
- Bates College Student Research Fund Committee (2009-2013)
- Bates College Athletics Committee (2013-2016)
- Economics Research Seminar Coordinator, Bates College (2010-2014)
- Research Seminar Coordinator, LAC Office of the Chief Economist, World Bank (2018-2020)
- Co-Founder and Organizer of the Bates-Bowdoin-Colby Annual Conference in Economics (2009-2012)
- Chair Economics Department (2014-16)
- Chair of the Globalization GEC (2009-2016)

Journal Referee for: European Economic Review, Journal of Money, Credit and Banking, Journal of International Money and Finance, American Political Science Review, Scandinavian Journal of Economics, Canadian Journal of Economics, Scottish Journal of Political Economy, Journal of Economic Education, Journal of Japanese and International Economics, Economic Systems, PLOS-ONE, Fiscal Studies, Emerging Markets Finance and Trade, Eastern European Economics, Journal of Economic Policy Reform, Social Sciences, Journal of Macroeconomics, Journal of International Development, Review of International Economics, Journal of Conflict Resolution, Empirical Economics.

TEACHING EXPERIENCE

Course (Average enrollment)	Year (Term)
BATES COLLEGE	F=Fall, W=Winter, ST=Short Term
ECON 103: Principles of Macroeconomics (45)	2008(F), 2009(WF), 2010(W), 2011(W), 2013(WF), 2014 (W), 2018(W)
ECON 270: Intermediate Macroeconomic Theory (38)	2010(F), 2011(W), 2012(W), 2014(F), 2017(W)
ECON 221: The World Economy (29)	2008(F), 2009(F), 2010(F), 2013(W), 2014(W), 2015 (W), 2017(W)
ECON 305: International Financial Stability (25)	2009(W), 2010(W), 2012(W), 2013(F), 2015(W), 2016(F)
ECON S32 - International Ecotourism (12)	2011 (ST)
ECON 341: Time Series Econometrics (16)	2014(F), 2016(F)
ECON 456: Senior Capstone in Economics (13)	2018(W)
JOHN HOPKINS UNIVERSITY (SCHOOL OF ADVANCED INTERNATIONAL STUDIES)	F=Fall, Sp=Spring, Su=Summer
SA.300.852: Advanced International Monetary Theory (12)	2018(F)
YONSEI UNIVERSITY (SOUTH KOREA) (UNDERWOOD INTERNATIONAL COLLEGE)	F=Fall, Sp=Spring, Su=Summer
Introduction to Macroeconomics (45)	2009 to 2015(Su)
International Economics: Theory and Practice (34)	2009 to 2015(Su)
VASSAR COLLEGE	F=Fall, W=Winter
ECON 100: Introduction to Macroeconomics (46)	2007(F), 2008(W)
ECON 248: International Trade and the World Financial System (26)	2007(F)
ECON 345: International Monetary Theory and Policy (13)	2008(W)
SAN FRANCISCO STATE UNIVERSITY	F=Fall W=Winter, Sp=Spring, Su=Summer
ECON 611: International Trade Theory and Policy (36)	2007(Sp)
ECON 612: International Finance and Macroeconomics (38)	2007(Sp)
UNIVERSITY OF CALIFORNIA AT SANTA CRUZ	F=Fall W=Winter, Sp=Spring, Su=Summer
ECON 138: Strategic Management of Technology and Innovation (40)	2006 (F)
ECON 130: Money and Banking (50)	2005(Sp), 2006(Sp)
ECON 100b: Intermediate Macroeconomics (101)	2005(Su)
ECON 100a: Intermediate Microeconomics (59)	2006 (Su)

OTHER RESEARCH AND TEACHING

- **Graduate Research Assistant**, University of California Santa Cruz 2002-2006
- **Teaching Fellow**, University of California Santa Cruz 2005-2006
- **Teaching Assistant, University** of California Santa Cruz 2000-2005

HONORS AND AWARDS

- **Faculty Development Grant**, Bates College 2016
- **Faculty Development Grant**, Bates College 2015
- **Faculty Development Grant**, Bates College 2014
- **Summer Research Assistantship**, Bates College 2014
- **Faculty Development Grant**, Bates College 2013
- **Faculty Development Grant**, Bates College 2012
- **Faculty Development Grant**, Bates College 2011
- **CBB Mellon Foundation Grant Recipient** 2009
- **CBB Mellon Foundation Grant Recipient** 2010
- **Teaching Assistant Award for Excellence in Teaching**, Department of Economics, UCSC, Fall 2005.
- **Doctoral Student Sabbatical Fellowship**, University of California, Santa Cruz, Winter 2005.
- **University of California Regents Teaching Fellowship**, University of California, Santa Cruz, Winter 2004.

LANGUAGE SKILLS

Spanish, Catalan and English: native level