

# LILIANA VARELA

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## Academic Positions

Assistant Professor, London School of Economics, 2019–.  
Assistant Professor, University of Warwick, 2017–2019.  
Assistant Professor, University of Houston, 2014–2018.  
Research Affiliate, Centre for Economic Policy Research (CEPR), 2017–.

## Education

Ph.D. in Economics, Paris School of Economics, 2014. Advisors : Vasco Carvalho and Romain Rancière. *Thesis Title : Essays on Finance and Growth.*  
European Doctoral Program in Quantitative Economics, Universitat Pompeu Fabra, 2010–2012.  
M. Res. in Economics, Paris School of Economics, 2007–2009.  
M. Res. in Economics of Institutions, E.H.E.S.S- Université Paris X-Nanterre, 2006–2007.  
B.A. in Economics, Universidad de Buenos Aires, 2002.

## Fields of Research

International Finance and Macroeconomics.

## Publications

“Reallocation, Competition and Productivity : Evidence from a Financial Liberalization Episode,” *Review of Economic Studies*, Vol. 85, Issue 2, April 2018, Pages 1279-1313.  
“Sector Heterogeneity and Credit Market Imperfections in Emerging Markets,” *Journal of International Money and Finance*, Volume 70, February 2017, Pages 433-451.

## Current Research

“Exchange Rate Exposure and Firm Dynamics,” joint with Juliana Salomao, CEPR Discussion Papers 12654, August 2018.  
“The Micro and Macro Dynamics of Capital Inflows”, joint with Felipe Saffie and Kei-Mu Yi, April 2019.  
“Innovation and the Patterns of Trade : A Firm-Level Analysis”, joint with Ana Maria Santacreu, June 2018.  
“Multinationals and Structural Change”, joint with V. Alviarez, C. Chen, N. Pandalai-Nayar, K.M. Yi and H. Zhang.  
“Exchange Rate and Interest Rate Disconnect : The Role of Capital Flows, Global and Country Risks”, joint with Sebnem Kalemli-Ozcan.  
“Export Elasticities and Balance Sheet Effects : How Do Depreciations Affect Export Choices?”, April 2014.

## Other Publications

“Biotechnology in Argentine Agriculture Faces World-Wide Concentration,” *Electronic Journal of Biotech*, with R. Bisang, Special Number, Vol. 9, No. 3, April 2006.  
“Biotecnología en el sector agrícola : dinámica reciente en Argentina,” with R. Bisang, Chapter 1, in *La Economía Política de la Biotecnología en Argentina*, UNGS-Prometeo, 2006.  
“Firmas biotecnológicas en Argentina,” with R. Bisang, A. Diaz and G. Gutman, Chapter 4, in *La Economía Política de la Biotecnología en Argentina*, UNGS-Prometeo, 2006.  
“Complementariedades institucionales en el sector biotecnológico,” ALTEC, 2005.

## Seminar and Conference Presentations

**2019 :** -*Seminars* : University of Nottingham, Einaudi-EIEF, Toulouse School of Economics (scheduled). -*Conferences* : SED (invited session, scheduled). NBER- Asset Pricing\* (scheduled). NBER- IFM (scheduled)\*. EFA, Lisbon (scheduled)\*. Princeton Growth Conference. New Economics of Exchange Rate Adjustment- INET Cambridge. ASSA-International Economics and Finance Session\*.

**2018 :** -*Seminars* : UCL. University of Maryland. LSE (Finance). University of Mannheim. IMF-Research Department. -*Conferences* : University of Rochester, Macro and International Conference. NBER IFM, Spring Meeting. Society for Economic Dynamics, Mexico. Chicago Booth International Macro Finance Conference\*. CEBRA, International Trade and Macroeconomics. 11th Macro Finance Workshop, Imperial College, Society for Financial Studies.

**2017 :** -*Seminars* : Chicago Fed. UCLA. LSE (CEP). USC. UC, Santa Barbara. Ecole Polytechnique. -*Conferences* : Workshop on International Macro and Financial Stability-RIDGE. EIIT-FREIT. EEA-ESEM Lisbon. Midwest Macro LSU. MIT Sloan Junior Conference\*. NYU WAPFIN\*. Minnesota Macro Asset Pricing Conference\*.

**2016 :** -*Seminars* : University of Oxford. University of Maryland. University of Warwick. Brown University (Conoco Phillips Seminars). HEC Montreal. HEC Lausanne. IADB. Banque de France. IMF, Research Department. -*Conferences* : Chicago Booth International Macro Finance Conference\*. Conference in International Economics-Dallas Fed. Society for Economic Dynamics, Toulouse. ES NASM Philadelphia. Barcelona GSE Summer Forum, Firms in the Global Economy. ESSIM-CEPR IFM Helsinki. Financial Intermediation Junior Conference LBS\*.

**2015 :** -*Seminars* : Texas A&M. St. Louis Federal Reserve Bank. UT at Austin. -*Conferences* : NBER International Finance and Macroeconomics. Society for Economic Dynamics, Warsaw. Midwest Macro St. Louis.

**2014 :** -*Seminars* : Johns Hopkins SAIS. Federal Reserve Board. IMF, Research Department. University of Houston. University of Illinois at Urbana-Champaign. Universidad Carlos III de Madrid. Banco de España. -*Conferences* : Workshop on Productivity Growth, Resource Misallocation and Development (RIDGE-BCU).

**2010-13 :** -*Seminars* : Paris School of Economics (2010–2013). National Bank of Hungary (2011). -*Conferences* : Doctoral Meeting in International Trade and Finance (Université Paris I-Sorbonne, 2012). European Economic Association (2012). Aix-Marseille Doctoral Spring Conference (2012). National Bank of Austria (ONB, 2012). Conference on International Economics (2011 and 2012). Mood EIEF–Einaudi (2012). SAE Symposium (2011). LACEA–LAMES (2011). ISNE (2011). CREI (International Lunch Seminar, 2010-2013).

\* presented by co-authors.

## Discussions

**2018 :**

“Does FDI Reduce Misallocation ? Evidence from India”, N. Bau and A. Matray, CEPR M&G Meeting- Manchester.

“Currency Manipulation”, T. Hassan, T. Mertens and T. Zhang, NBER Capital Flows, Currency Wars and Monetary Policy.

**2014 :**

“Are Negative Supply Shocks Expansionary at the Zero Lower Bound?”, J. F. Wieland, Texas Monetary Conference, Dallas Fed.

## Teaching Experience

**2018-2019** Topics in Global Finance, University of Warwick (Graduate).

**Spring, 2017** Principles of Macroeconomics, University of Houston (Undergraduate).

**Spring, 2016** International Finance and Macroeconomics, University of Houston (Graduate).

**2015–2017** International Trade, University of Houston (Undergraduate).

**Fall, 2010** Economic Growth, Université Paris I-Sorbonne (Undergraduate).

**Spring, 2010** Economic and European Policies, Université Paris I-Sorbonne (Undergraduate).

**Spring, 2005** Industrial Organization and Innovation, UNGS (Undergraduate).

**2000** Economic History of Argentina, Universidad de Buenos Aires (Undergraduate).

**1999–2006** Microeconomics, Universidad de Buenos Aires (Undergraduate).

## Past Research Experience

- 2012–2014** College de France, RA for Professor R. Guesnerie.  
**2011** National Bank of Hungary, Summer Visiting Researcher Program.  
**Spring, 2010** Paris School of Economics, RA for Professor A. Tornell.  
**Spring, 2010** Paris School of Economics, TA for Professor J. Imbs.  
**2005** University of Sussex, RA for Professors A. Marin and E. Giuliani.  
**2003–2005** Universidad Nacional de General Sarmiento, RA for Professor R. Bisang.

## Refereeing

American Economic Review, Quarterly Journal of Economics, Journal of the European Economic Association, Review of Financial Studies, Journal of International Economics, Journal of International Money and Finance, Review of Economic Dynamics, Review of Economics and Statistics, Journal of Money, Credit and Banking, European Economic Review, Journal of Economic Surveys.

## Services

- 2018** CAGE International Trade Research Day (joint with Natalie Chen, Dennis Novy and Carlo Perroni), University of Warwick.  
**2018-** Macro-International Seminar Coordinator (joint with Federico Rossi), University of Warwick.  
**2017-** Macro-International Seminar Coordinator, University of Warwick.  
**2015-2017** Macro Seminar Coordinator (joint with German Cubas), University of Houston.  
**Fall 2016** Recruitment Committee, University of Houston.

## Honors, Fellowships and Grants

CAGE, Research Grant, University of Warwick (2017).  
Provost's Travel Grant, University of Houston (2016).  
CLASS Research Progress Grant, University of Houston (2015).  
Provost's Travel Grant, University of Houston (2015).  
Université Paris I-Sorbonne, Doctoral Fellowship (2009–2012).  
Paris School of Economics, Research Grant (Spring, 2011).  
French Ministry of Foreign Affairs, Saint-Exupéry Fellowship (2006–2008).  
European Commission, Alban Program Fellowship (2006).  
National Scientific and Technical Research Council (Argentina), Fellowship (2005-2006).

## Languages

English (fluent), French (fluent), Spanish (native).