

# MATÍAS CABELLO

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## APPOINTMENTS AS ECONOMIST

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MARTIN LUTHER UNIVERSITY HALLE-WITTENBERG *Juli 2019 – Today*  
Chair of Economic Growth and Development Halle, Germany  
*Researcher and Lecturer (Wiss. Mitarbeiter, TV-L E13)*

UNIVERSIDAD DIEGO PORTALES *August 2014 – July 2017*  
Faculty of Engineering and Sciences Santiago, Chile  
School of Industrial Engineering  
*Lecturer (Profesor Jornada Docente)*

UNIVERSIDAD SANTO TOMÁS *August 2013 – July 2014*  
Faculty of Business Santiago, Chile  
*External Lecturer (Profesor por honorarios)*

CENTRAL BANK OF CHILE *August 2010 – August 2012*  
Research Unit Santiago, Chile  
*Junior Economist (Analista Económico Financiero)*

- Research assistant to Luis Felipe Céspedes and Claudio Raddatz.
- Research areas: Unconventional monetary policy during the Great Recession, inflation targeting and credibility, social & financial household surveys, manufacturing microdata and productivity estimates, finance and development.

## EDUCATION

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MARTIN LUTHER UNIVERSITY HALLE-WITTENBERG Halle, Germany  
PhD in Economics *Juli 2019 – June 2024 (expected)*

UNIVERSITY OF BONN Bonn, Germany  
BGSE PhD coursework in Economics *October 2017 – June 2019*

HUMBOLDT-UNIVERSITY BERLIN Berlin, Germany  
Master degree in Economics (Diplom Volkswirt) *October 2007 – April 2010*

## RESEARCH AND TEACHING INTERESTS

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Innovation and Economic Growth, Economic History, Political Economy, Macroeconomics.

## JOB MARKET PAPER

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### **The Counter-Reformation, science, and long-term growth: a Black Legend?**

*Abstract:* Is it true that the Catholic reaction to Protestantism—the Counter-Reformation—led to scientific and economic decline for hundreds of years? Introducing biography-based evidence, I show that Catholic and Protestant European cities long shared comparable trends of scientists per capita. But after imposing intellectual control in response to the Reformation, Catholics experienced a dramatic scientific collapse coinciding with the Counter-Reformation's different timing and intensity across cities. Reassuringly, science

began to recover after the Counter-Reformation was dismantled, but the recovery stagnated when Counter-Reformation-rooted institutions were revived centuries later against new ideological threats. Although it has largely vanished by now, the gap in science that emerged during the Counter-Reformation was enormous, lasted centuries, and helps explaining Europe's unequal modern economic growth. Protestants also tried to impose their own bigotry but lacked sufficient coordination and authority. Had they been more effective, modern science and sustained economic growth might have never taken off.

*Media coverage:* [Weekendavisen](#) (leading Danish newspaper)

## PUBLICATIONS

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“Religion and Science,” in *Economics, Religion and Public Policy* (edited by Vladimir Maltsev and Nirvikar Singh). Singapore: World Scientific, in preparation.

*Econometría Fácil: Una guía simple del análisis de regresión* (Textbook of basic to intermediate econometrics). Santiago: Universidad Diego Portales, 2017.

## SELECTED WORK IN PROGRESS

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### **Why constant? A 'new Kaldor fact' and a solution to the 'knife-edge' assumptions of growth models**

*Abstract:* Why has economic growth in advanced economies been nearly constant for more than 200 years, even if education and institutions, among other factors that seem relevant for growth, have changed dramatically? The number of notable researchers worldwide has been growing at a strikingly constant rate since the early 18th century. This “new Kaldor fact” provides an explanation within the framework of so-called semi-endogenous growth theory and thus a plausible solution to the “linearity critique” or “knife-edge” assumptions of growth models. Some areas of science like mathematics or physics appear to “feed on themselves” in a deterministic manner. If undisturbed, so do science and human knowledge as a whole.

### **Solow's secret? A note on bounded growth with CES functions**

*Abstract:* Constant elasticity of substitution (CES) functions with high capital-labor complementarity have been increasingly used to model macroeconomic phenomena. This note discusses some peculiarities of growth in this setting that are usually neglected in the literature. It shows that, if the elasticity of substitution is below one, neoclassical growth with Harrod-neutral technical change is bounded by the savings rate and may produce a capital share of one. It also discusses some implications, such the possibility of capital-augmenting technical change in a balanced growth path, and a reassessment of Solow's original contribution.

### **Science under autocracy**

*Abstract:* How does science perform under autocracies? I provide evidence showing that autocracies produce very heterogeneous outcomes depending on a range of factors, including culture and ideology. I show how repression-driven brain drains reduce scientific potential. Yet, some autocracies have been able to outperform democracies by wide margins. I discuss the factors explaining different outcomes and argue that democracies can learn from some top-down policies.

### **Macroeconomic constants and the constants of nature**

*Abstract:* Although recent decades have witnessed the decline of interest rates and the labor share, most of modern growth featured macroeconomic constants that need to be explained. This paper shows how macroeconomic constants result from physical and anthropological constraints in a model of endogenous mechanization. In contrast to canonical endogenous growth models, the growth mechanism does not require nonrival knowledge, nor imperfect competition, nor assuming increasing returns to all factors (including

spending in innovation), nor a long-term elasticity of substitution above unity. The calibration is subject to less degrees of freedom than in standard macroeconomic models and matches observables closely. Deep issues in growth theory, such as the disputed interpretation of factor augmentation, Uzawa's growth theorem, and Salter's critique on biased innovations can be reinterpreted through the lens of the model.

## REFEREEING EXPERIENCE

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*Economic Inquiry*

## TEACHING EXPERIENCE

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- ***As independent lecturer:***

MARTIN LUTHER UNIV. HALLE-WITTENBERG (Economics department)	Halle, Germany
– <i>Workshop Growth and Development I</i> (Graduate level, in English)	Since 2019
– <i>Workshop Growth and Development II</i> (Graduate level, in English)	Since 2020

UNIVERSIDAD DIEGO PORTALES (Faculty of Engineering)	Santiago, Chile
– <i>Applied Econometrics</i> (Graduate level, in English)	2016
– <i>Topics in Econometrics</i> (Graduate level, in Spanish)	2014 – 2015
– <i>Econometrics</i> (Undergraduate level, in Spanish)	2013 – 2017
– <i>Financial Mathematics</i> (Undergraduate level, in Spanish)	2013 – 2017
– <i>Microeconomics</i> (Undergraduate level, in Spanish)	2017

UNIVERSIDAD DIEGO PORTALES (Faculty of Business and Economics)	Santiago, Chile
– <i>Advanced Macroeconomic Analysis</i> (Graduate level, in Spanish)	2014

UNIVERSIDAD SANTO TOMÁS (Faculty of Business)	Santiago, Chile
– <i>Macroeconomics II</i> (Undergraduate business students, in Spanish)	2013 – 2014
– <i>Macroeconomics I</i> (Undergraduate business students, in Spanish)	2013 – 2014
– <i>Introduction to Economics</i> (Undergraduate business students, in Spanish)	2013 – 2014

UNIVERSIDAD DE CHILE (Faculty of Business and Economics)	Santiago, Chile
– <i>Macroeconomics II</i> (Undergraduate level, in Spanish)	2012

UNIVERSIDAD FINIS TERRAE (Faculty of Business and Economics)	Santiago, Chile
– <i>Econometrics</i> (Undergraduate business students, in Spanish)	2012

- ***As teaching assistant:***

MARTIN LUTHER UNIV. HALLE-WITTENBERG (Economics department)	Halle, Germany
– <i>Macroeconomics II</i> (TA, undergraduate, in English)	Since 2020
– <i>Intermediate Macroeconomics</i> (TA, undergraduate, in English)	Since 2019

## CONFERENCES, SEMINARS, AND WORKSHOPS

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- ASREC Europe Conference, Bocconi University (scheduled) *Dec. 2023*
- Bristol Economics of Innovation Workshop, Bristol University (scheduled) *Nov. 2023*
- Causes and consequence of technological progress, Sapienza University of Rome *Apr. 2023*
- Nuffield College graduate seminar, Oxford University *Nov. 2022*
- ASREC Europe conference, Notre Dame University, London *Oct. 2022*
- European Historical Economics Society Conference, Groningen University *June 2022*
- German Development Economics Conference, Hohenheim University *June 2022*
- IRES workshop, Chapman University, Orange CA *June 2022*
- Annual Cliometric Conference, Vanderbilt University, Nashville *May 2022*
- Early modern science, technology, and institutions conference, University of Manchester *May 2022*
- Growth, History and Development workshop, University of Southern Denmark, Odense *Apr. 2022*
- ASREC Conference, Chapman University, Orange CA *Apr. 2022*
- Graduate Economic History Seminar, London School of Economics *Jan. 2022*
- Frontier Research in Economic and Social History meeting, Lund University *Nov. 2021*
- 8th CGDE PhD Workshop, Leibniz-Institut für Wirtschaftsforschung Halle *Feb. 2021*
- Research seminar (*Forschungskolloquium*), Martin Luther University Halle-Wittenberg *Dec. 2019*
- 11th RGS Doctoral Conference in Economics, University Duisburg-Essen *Feb. 2018*
- Center for Macroeconomic Research seminar, University of Cologne *Jan. 2018*

## SKILLS AND OTHER DETAILS

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SOFTWARE	STATA, Eviews, MatLab, LaTeX, QGIS, MS Office, SPARQL, Gretl, R, Mathematica, SPSS, Python, HTML.
LANGUAGES	Spanish (native), English (fluent), German (fluent), Portuguese (reading).
PERSONAL	Chilean and German citizen, born in 1984 in Santiago, Chile, married and father.

## REFERENCES

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### LARS BOERNER, Ph.D.

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### FELIPE VALENCIA CAICEDO, Ph.D.

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### WOLF-HEIMO GRIEBEN, Ph.D

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