

## Ricardo Reyes-Heroles

<http://www.rreyes-heroles.com>

### Office Contact Information

International Finance Division  
Federal Reserve Board  
20th and C St., K1-02  
Washington, DC 20551

Email: [ricardo.m.reyes-heroles@frb.gov](mailto:ricardo.m.reyes-heroles@frb.gov)  
[r.reyes.heroles@gmail.com](mailto:r.reyes.heroles@gmail.com)

Phone: +1 (202)-530-6232

Mobile: +1 (609) 751-8136

### Personal Information:

Sex: Male

Citizenship: Mexico

Languages: Spanish (native), English (fluent) and German (advanced)

### Current Position

Economist

Trade and Financial Studies Section, International Finance Division, Federal Reserve Board, since August 2016

### Education

*Princeton University*

Ph.D. in Economics, 2016. Thesis Title: “Essays in International Economics”

Committee: Esteban Rossi-Hansberg (main adviser), Mark Aguiar, Stephen Redding and Oleg Itskhoki

*Instituto Tecnológico Autónomo de México (ITAM)*, Mexico City, Mexico.

M.Sc. Economic Theory with Highest Honors, 2010

B.Sc. Applied Mathematics with Highest Honors, 2009

B.A. Economics with Highest Honors, 2010

### Research and Teaching Fields

Primary Fields                      International Macroeconomics and International Trade

Secondary Fields                    Macroeconomics, Economic Growth, Public Finance

### Research Papers

“The Role of Trade Costs in the Surge of Trade Imbalances” [November 2016]

“Managing Capital Flows in the Presence of External Risks” (with Gabriel Tenorio) [January 2017]

“Interest Rate Volatility and Sudden Stops: Evidence from Emerging Markets” (with Gabriel Tenorio)

### Research Papers in Progress

“Structural Change in an Open Economy: A Quantitative Exploration of the U.S. Economy”

“Structural Transformation across Countries: Similar Paths, Different Experiences”

### Publications

“Monotone Mechanisms When Types Are Multidimensional: The Linear Case,” (in Spanish), *La Gaceta de Economía*, 33, 2014.

“Pareto Optimal Partitions for a Particular Welfare Function,” (joint with C. Bosch), *International Journal of Mathematical Analysis*, Vol. 5, 2011, no. 48, 2395 – 2402.

“The Financial Crisis: Origins and Effects,” (in Spanish), *La Gaceta de Economía*, 26, 2009.

## Seminar and Conference Presentations

**2017:** FRB Dallas (scheduled), ITAM-CIE (scheduled), Central Bank of Mexico (Banxico), University of Michigan (scheduled), AEA Meetings.

**2016:** World Bank (Research Brown Bag), LACEA-LAMES 2016, FRB Dallas (FRB Dallas – University of Houston Conference on International Economics), NBER Summer Institute – ITM, Penn State University (New Faces in International Economics), University of Maryland, St. Louis Fed, University of Illinois at Urbana-Champaign, University of Houston, CREI, George Washington University, Johns Hopkins SAIS, NYU, Chicago Booth, Federal Reserve Board.

**2015:** Princeton IES Seminar, Princeton IES Student Workshop, Midwest Macroeconomics Conference, Central Bank of Mexico (Banxico), ITAM-CIE, EconCon (presenter and discussant).

**2014:** Princeton IES Student Workshop, Princeton Student Macro/International Workshop.

## Research Experience:

Nov. 2013 – Jun. 2014	Research Assistant for Professor Esteban Rossi-Hansberg, Princeton University
Sep. 2013 – Dec. 2013	Research Assistant for Professor Oleg Itskhoki, Princeton University
Jun. 2011 – Aug. 2011	Visiting Researcher, ITAM, Mexico
Sep. 2008 – Jul. 2010	Research Assistant for Alejandro Werner and Miguel Messmacher, Mexican Ministry of Finance, Mexico

## Teaching Experience

Spring 2014, 2015 and 2016	WWS-512C, Advanced Macroeconomics - MPA, Princeton University Teaching Assistant for Professor Roland Benabou
Spring 2013	ECO-301, Intermediate Macroeconomics, Princeton University Teaching Assistant for Professor Nobuhiro Kiyotaki
Fall 2013	ECO-352/WWS-301, International Trade, Princeton University Teaching Assistant for Professor John Romalis

## Professional Activities

Referee for *Journal of the European Economic Association*, *Journal of International Economics*, *Journal of Monetary Economics*, *El Trimestre Económico*, *La Gaceta de Economía*.

Sep. 2008 – Jul. 2010	Advisor, Chief Economist's Office, Mexican Ministry of Finance, Mexico
Jun. 2007 – Jul. 2008	Analyst, Cuasar Capital, Mexico City, Mexico
Jan. 2005 – Dec. 2008	Editor of <i>La Gaceta de Economía</i>

## Honors, Scholarships, and Fellowships

Sep. 2015 – Jun. 2016	Fellow of the National Council for Science and Technology (CONACYT), Mexico
Aug. 2010 – Aug. 2015	International Economics Section (IES) Fellowship, Princeton University
Summer 2012 – 2015	International Economics Section (IES) Summer Grant, Princeton University
Apr. 2010	Ex-ITAM Research Award for Applied Mathematics dissertation, Mexico

## References

Esteban Rossi-Hansberg (main advisor) Department of Economics, Princeton University +1 (609) 258-4024, <a href="mailto:erossi@princeton.edu">erossi@princeton.edu</a>	Mark Aguiar Department of Economics, Princeton University +1 (609) 258-6419, <a href="mailto:maguiar@princeton.edu">maguiar@princeton.edu</a>
Stephen Redding Department of Economics, Princeton University +1 (609) 258-4016, <a href="mailto:reddings@princeton.edu">reddings@princeton.edu</a>	Oleg Itskhoki Department of Economics, Princeton University +1 (609) 258-5493, <a href="mailto:itskhoki@princeton.edu">itskhoki@princeton.edu</a>