

RODRIGO HERESI
University of Maryland
Department of Economics
College Park, MD 20742
Phone: (301) 633-4917
Email: heresi@econ.umd.edu
Website: <http://econweb.umd.edu/~heresi/>

PLACEMENT DIRECTORS

Prof. Guido Kuersteiner	kuersteiner@econ.umd.edu	(301) 405-3493
Prof. Katharine Abraham	kabraham@umd.edu	(301) 405-3489
Prof. Nolan Pope	pope@econ.umd.edu	(801) 995-9184

EDUCATION

Ph.D.	Economics, University of Maryland at College Park, expected May 2019
M.A.	Economics, Universidad de Chile, Chile, 2012
B.A.	Economics, Universidad de Chile, Chile, 2005

FIELDS OF SPECIALIZATION

Primary: International Economics, Macroeconomics
Secondary: Computational Economics

DISSERTATION

Essays on Firm Reallocation, Productivity and Growth
Committee: Prof. Felipe Saffie (Chair), Prof. Borağan Aruoba, Prof. Şebnem Kalemli-Özcan

JOB MARKET PAPER

“Reallocation and Productivity during Commodity Price Cycles”

Many countries have export baskets concentrated on a few commodity goods, making them vulnerable to exogenous cycles in international commodity prices. This paper investigates how low-frequency commodity price fluctuations trigger a reallocation process that endogenously generates a decline in measured manufacturing productivity. To frame the analysis, I build a model in which firms with heterogeneous productivity decide between two technologies with different capital-intensities and choose whether to become an exporter. During a commodity boom, exporters lose market shares due to exchange rate appreciation. Moreover, a commodity boom increases the relative cost of capital, which is used intensively in resource production, leading to additional reallocations from capital intensive to labor intensive firms. These composition dynamics imply a decline in measured productivity of the manufacturing sector, which is consistent with firm-level data for Chile, a prototypical commodity-dependent economy. The baseline model generates a productivity decline three times larger than a counterfactual economy with no technology decision margin.

OTHER RESEARCH PAPERS

“Quantifying the role of financial frictions during the Great Recession”, 2018, *mimeo*, University of Maryland. Working Paper presented in Midwest Macro Conference 2017, and the SCE Computing in Economics and Finance (CEF) Conference 2017

“The PPP puzzle and the Balassa-Samuelson effect revisited: Evidence from a panel of 45 countries,” 2016, *mimeo*, University of Maryland

TEACHING EXPERIENCE

Instructor, Money and Banking (undergraduate), University of Maryland, Winter 2017

Teaching Assistant, Intermediate Macroeconomics (undergraduate), University of Maryland, Fall 2016

Teaching Assistant, Principles of Macroeconomics (undergraduate), University of Maryland, Fall 2014

Teaching Assistant, Numerical Methods (graduate), Universidad Catolica de Chile, 2012

Teaching Assistant, Economic Development (undergraduate), Universidad de Chile, 2006-2010

RESEARCH AND RELEVANT WORK EXPERIENCE

Research Assistant, Prof. Felipe Saffie, University of Maryland, Spring 2017-Spring 2018

Summer Internship, Central Bank of Chile, June 2017-August 2017

Research Assistant, Prof. Borağan Aruoba, University of Maryland, Spring 2015-Spring 2016

Economic Analyst, Central Bank of Chile, Chile, August 2011-June 2013

Consultant, Economic Commission for Latin America, Chile, August 2010-July 2011

Analyst, Economic Commission for Latin America, Chile, September 2005-February 2009

GRANTS AND AWARDS

Melville J. Ulmer Award for Best Second Year Paper, University of Maryland, 2015-2016

Dean’s Research Initiative (DRI) Doctoral Dissertation Award, University of Maryland, 2017-2018

Dean’s Research Initiative (DRI) Graduate Travel Award, University of Maryland, 2017-2018

CONFERENCE AND SEMINAR PRESENTATIONS

2017: Midwest Macro Meetings, Fall 2017, Pittsburgh, November

2017: Computing in Economics and Finance (CEF), 23rd Conference, The Society for Computational Economics (SCE), New York, June

LANGUAGES

Spanish (native), English (fluent)

REFERENCES

Prof. Felipe Saffie	University of Maryland	saffie@econ.umd.edu	(301) 405-3490
Prof. Borağan Aruoba	University of Maryland	aruoba@econ.umd.edu	(301) 405-3508
Prof. Ş. Kalemli-Özcan	University of Maryland	kalemli@econ.umd.edu	(301) 405-3486