

Manuel Amador

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Education

- 1998-2003, Massachusetts Institute of Technology, PhD in Economics
Field: Macroeconomics, International Economics, Political Economy
- 1997-1998, P.I.M.A., Pontificia Universidad Catolica de Chile, Santiago, Chile
- 1993-1997, Pontificia Universidad Catolica Madre y Maestra, Santo Domingo, Dominican Republic, B.S. in Economics

Appointments

- 2016– , Associate Professor, University of Minnesota
- 2013– , Monetary Advisor, Federal Reserve Bank of Minneapolis
- 2006-2013, Assistant Professor, Department of Economics, Stanford University
- 2005-2006, Assistant Professor, Department of Economics, Harvard University
- 2003-2006, Assistant Professor, Graduate School of Business, Stanford University

Other Appointments

- 2014– , National Bureau of Economic Research: Research Associate
- 2006-2014, National Bureau of Economic Research: Faculty Research Fellow
- Nov 2012, Invited Visitor at the Federal Reserve Bank of Minneapolis
- 2010-2011, Visiting Professor, Princeton University
- Apr 2009, Invited Visitor at the Graduate School of Business, University of Chicago
- Oct 2005, Invited Visitor at the Federal Reserve Bank of Minneapolis

Honors and Grants

- 2015–, National Science Foundation grant, Summer Workshop Series in Macroeconomic Theory and Dynamic Modeling, Award number 1459008
- 2014, Excellence in Refereeing Award, American Economic Review
- 2012, Excellence in Refereeing Award, American Economic Review
- 2011, Alfred P. Sloan Research Fellow.
- 2010-2016, National Science Foundation CAREER grant, Award Number 1446974 (previously 0952816).
- 2009, International Growth Centre grant, The Political Economy of Sovereign Debt Overhang, Award Number 2009-11-001
- 2007-2011, National Science Foundation grant, Sovereign Debt and the Tragedy of the Commons, Award Number 0647875.
- 2003, Review of Economic Studies Tour.
- 2003, Solow Prize for Graduate Student Excellence in Teaching and Research, MIT.

Publications

- Amador, Manuel, Javier Bianchi, Luigi Bocola, and Fabrizio Perri, “Reverse Speculative Attacks.” *Journal of Economic Dynamics and Control* (forthcoming).
- Aguiar, Mark, and Manuel Amador. “Fiscal Policy in Debt Constrained Economies.” *Journal of Economic Theory* (2016) 161: 37-75.
- Aguiar, Mark, Manuel Amador, Emmanuel Farhi and Gita Gopinath. “Coordination and Crisis in Monetary Unions.” *The Quarterly Journal of Economics* (2015) 130 (4): 1727-1779.
- Amador, Manuel. Comment on “Voluntary Debt Exchanges in Sovereign Debt

Markets” by Hatchondo, Martinez and Padilla”. *Journal of Monetary Economics*. 61 (2014).

- Aguiar, Mark, Manuel Amador, Emmanuel Farhi and Gita Gopinath. “Sovereign Debt Booms in Monetary Unions.” *American Economic Review: Papers and Proceedings* 104.5 (2014).
- Aguiar, Mark and Manuel Amador. "Sovereign Debt." *Handbook of International Economics* Vol 4. North-Holland. (2014): 647-87.
- Amador, Manuel, and Kyle Bagwell. “The Theory of Optimal Delegation with an Application to Tariff Caps.” *Econometrica* 81.4 (2013): 1541-1599.
- Amador, Manuel and Kyle Bagwell. “Tariff Revenue and Tariff Caps.” *American Economic Review: Papers and Proceedings* 102.3 (2012): 459–465.
- Amador, Manuel, and Pierre-Olivier Weill. “Learning from Private and Public Observations of Others’ Actions.” *Journal of Economic Theory* 147.3 (2012): 910-940.
- Aguiar, Mark, and Manuel Amador. “Growth in the Shadow of Expropriation.” *The Quarterly Journal of Economics* 126.2 (2011): 651-697.
- Amador, Manuel, and Pierre-Olivier Weill. “Learning from Prices: Public Communication and Welfare.” *Journal of Political Economy* 118.5 (2010): 866-907.
- Aguiar, Mark, Manuel Amador, and Gita Gopinath. “Expropriation Dynamics.” *American Economic Review: Papers and Proceedings* 99.2 (2009): 473-479.
- Aguiar, Mark, Manuel Amador, and Gita Gopinath. “Investment Cycles and Sovereign Debt Overhang.” *Review of Economic Studies* 76.1 (2009): 1-31.
- Amador, Manuel, Ivan Werning, and George-Marios Angeletos. “Commitment vs. Flexibility.” *Econometrica* 74.2 (2006): 365-396.

Working Papers

- “Sovereign Debt and the Tragedy of the Commons”, (previously titled “A Political Economy Model of Sovereign Debt Repayment”).
- “Crisis and Commitment: Inflation Credibility and the Vulnerability to Sovereign Debt Crises”, joint with Mark Aguiar, Gita Gopinath, and Emmanuel Farhi.
- “Regulating a Monopolist with Uncertain Costs without Transfers”, joint with Kyle Bagwell.
- “Take the Short Route: Equilibrium Default and Debt Maturity”, joint with Mark Aguiar,

Hugo Hopenhayn and Ivan Werning.

- “Money Burning in the Theory of Delegation”, joint with Kyle Bagwell.
- “Exchange Rates Policies at the Zero lower Bound”, joint with Javier Bianchi, Luigi Bocola, and Fabrizio Perri.
- “Maturity and Multiplicity in Sovereign Debt Models”, joint with Mark Aguiar.

Professional Activities

Editorial Positions

- Associate Editor at *Econometrica* (since 2014)
- Associate Editor at the *Journal of International Economics* (since 2014)
- Associate Editor at the *American Economic Review* (since 2014)
- Associate Editor at the *Review of Economic Studies* (since 2016)

Referee

- *American Economic Review*, *Journal of Political Economy*, *Quarterly Journal of Economics*, *Econometrica*, *Review of Economic Studies*, *Journal of International Economics*, *Journal of the European Economic Association*, *Review of Economic Dynamics*, *Journal of Economic Theory*, *Economic Journal*, *AEJ:Macro*, *International Economic Review*, *Economic Theory*, *Journal of Development Economics*, *Journal of Public Economics*, and the National Science Foundation.

Conference Organizer

- Society for Economic Dynamics, 2016, Co-chair of the Scientific Committee
- NBER, EF&G Research Meeting, February 2015, Program Organizer
- Wharton Conference on Liquidity and Financial Crises, 2014, Program Committee Member
- Minnesota Workshop in Macroeconomic Theory, 2014, Program Organizer
- North-American Summer Meetings of the Econometric Society, 2012, 2014, Program Committee Member

- UTDT XVI Workshop in International Economics and Finance, Santo Domingo, Dominican Republic, 2013, Program Organizer
- Society of Economic Dynamics, 2008, 2009, 2010, 2011, Program Committee Member
- Stanford Institute for Theoretical Economics, 2010, 2012, Program Organizer

Discussions

- American Economic Association Meetings, San Francisco; He, Krishnamurthy and Milbradt: *What makes US government bonds safe assets?* (2016)
- International Capital Flows workshop, Barcelona; Fernandez and Martin: *The Long and the Short of it: Sovereign Debt Crises and Debt Maturity.* (2015)
- Handbook of Macroeconomics Conference Vol 2; Aguiar, Chatterjee, Cole, and Stangebye: *International Debt Crises.* (2015)
- Erwin Plein Nemmers Prize Conference; Farhi and Tirole: *Deadly Embrace: Sovereign and Financial Balance Sheets Doom Loops.* (2015)
- SCIEA Conference 2015, Minneapolis, Sovereign Debt Session. (2015)
- Becker Friedman Institute for Research in Economics, Conference on The Monetary and Fiscal History of Latin America; Bigio and Sargent: *Monetary-Fiscal Crises, Reforms, and Reversals in Three Countries.* (2014)
- Carnegie-Rochester-NYU Conference on Public Policy; Hatchondo, Martinez and Sosa Padilla: *Voluntary Debt Exchanges in Sovereign Debt Markets.* (2013)
- NBER International Finance and Macroeconomics Program Meeting, March; Dovis: *Efficient Sovereign Default.* (2013)
- NBER EFJK Meeting, February; Aghion, Akcigit, Fernandez-Villaverde: *Optimal Capital versus Labor Taxation with Innovation-Led Growth.* (2013)
- Wharton Conference on Liquidity and Financial Crises; Conesa and Kehoe: *Gambling for Redemption and Self-fulfilling Debt Crises.* (2012)
- Annual meeting of the Western Finance Association, Las Vegas; Acharya and Rajan: *Sovereign Debt, Government Myopia and The Financial Sector.* (2012)
- NBER International Finance and Macroeconomics, Fall Meetings; Azzimonti, Francisco, and Quadrini: *Financial Globalization and the Raising of the Public Debt.* (2011)
- Institutions and International Capital Flows Conference, Barcelona; Martin and

Taddei: *International Capital Flows and Credit Market Imperfections: a Tale of Two Frictions*. (2011)

- Princeton Conference on Political Economy; Harstag: *The Market for Conservation and Other Hostages*. (2011)
- Rochester Conference in Honor of Lionel McKinzie; Fahri and Werning: *Insurance and Taxation over the Life Cycle*. (2011)
- UTDT XIII Workshop in International Economics and Finance, Lima, Peru; Alvarez, Gonzalez-Rozada, Neumeyer and Beraja: *From Hyperinflation to Stable Prices: Argentina's evidence on menu cost models*. (2011)
- American Economic Association Meetings, Atlanta; Samun Basu: *Optimal Insurance Policy with Private Capital Flows*. (2010)
- Stanford Center for International Development, Latin America and Caribbean economic policy reform; Pieschacon: *Oil Booms and their impact through fiscal policy*. (2009)
- Santa Cruz Center For International Economics; Caballero and Lorenzoni: *Persistent Appreciations and Overshooting: A Normative Analysis*. (2007)
- Pacific Basin Conference at the San Francisco Federal Reserve Bank; Alfaro and Kanczuk: *Optimal Reserve Management and Sovereign Debt*. (2007)
- International conference "Frontiers of Macroeconomics and International Economics", Moscow; Farhi and Werning: *Quantitative Explorations of the Inverse Euler*. (2007)
- IX Workshop in International Economics and Finance, Chile; Araujo and Santos: *Confidence Crises, Credibility and the Inflation Target Level*. (2007)
- American Economic Association Meetings; Duffie and Manso: *Information Percolation in Large Markets*. (2006)
- NBER International Finance and Macroeconomics. Fall meetings; Mendoza, Quadrini and Rios-Rull: *Financial Integration, Financial Deepness and Global Imbalances*. (2006)
- Santa Cruz Center For International Economics; Yue: *Sovereign Default and Debt Renegotiation*. (2006)
- LACEA Conference in Paris, sponsored by the American University of Paris; Andujar: *The Political Economy of Policy Reform: An analytical framework for Dominican Republic*. (2005)
- Stanford Conference on Health, Demographics and Economic Development; Boldrin, Jones and Khan: *Three equations describing the Industrial Revolution?* (2005)

- Allied Social Sciences Association Meetings, Philadelphia; Hernandez-Cata: *Institutions to Accompany the Market in Cuba's Future Economic Transition*. (2005)
- American Economic Association Meetings Philadelphia; Bulow and Rogoff: *Grant versus Loans*. (2005)