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CONTACT INFORMATION

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SUMMARY

I am Full Professor and Researcher of the Department of Economics in the School of Economics and Finance at Universidad EAFIT, in Medellin (Colombia). I hold a Ph.D. in Economics at the Universidad del Rosario (Colombia), an Economics bachelor and a Master Degree in Economics from Universidad de Antioquia. My major fields of interest are macroeconomics, macroeconomic finance, emerging economies, and Dynamic Stochastic General Equilibrium Models. I was chair of the Department of Economics at EAFIT from 2012-2017. Prior to EAFIT I was adjunct professor and researcher in the universities: Universidad de Antioquia (Medellín-Colombia), Universidad Católica de Pereira (Pereira-Colombia), and Universidad del Rosario (Bogotá-Colombia).

EDUCATION

Ph.D. IN ECONOMICS. Universidad del Rosario, Bogotá. Colombia. 2016

MSc. In ECONOMICS. Universidad de Antioquia. Medellín. Colombia. 2003-2006

B.Sc. ECONOMIST. Universidad de Antioquia. Medellín. Antioquia. 1997-2003

SOFTWARE: Matlab, Dynare, Stata, R, E-Views

PUBLICATIONS IN REFEREED JOURNALS

- (1) *Demand for money in Latin America, 1996-2016: A cointegration application in panel data (In spanish: Demanda de Dinero en América Latina, 1996-2016: una aplicación de cointegración en datos de panel)* (With: Castaño, Juan David). **Revista Desarrollo y Sociedad.** Universidad de los Andes. No. 85. 2020.
- (2) *Banking concentration, competition and financial stability in Colombia (In spanish: Concentración bancaria, competencia y estabilidad financiera en Colombia)* (With Castaño, Juan David). **Revista de Economía del Rosario.** Vol. 23 N 1. Enero-Julio, 2020.
- (3) *Absolute income inequality and rising house prices* (With Goda, Thomas & Stewart, Chris). **Socio-Economic Review.** First publish on-line: DOI: 10.1093/ser/mwz028. 2019.

- (4) *The effect of armed conflict on saving rates: International evidence from 1980 to 2015* (With Vanegas, Martin & Builes, Laura). **Peace Economics, Peace Science and Public Policy**. First publish on-line. 2019.
- (5) *Bank procyclicality, business cycles and capital requirements* (With Ballesteros, Carlos & Villca, Alfredo). **Journal of Banking Regulation**. First publish on-line. DOI: 10.1057/s41261-019-00102-3. 2019.
- (6) *An estimation of the Total Factor Productivity in Colombia discriminating at department and industrial divisions level (in Spanish: Una estimación de la productividad total factorial en Colombia a nivel de departamentos y divisiones industriales)* (With Rivera, Mateo). **Perfil de Coyuntura Económica**. Universidad de Antioquia. Forthcoming. 2019.
- (7) *Inequality and Property Crime: Does Absolute Inequality Matter?* (With Goda, Thomas). **International Criminal Justice Review**. First publish on-line. DOI: 10.1177/1057567718799829. 2018.
- (8) *Industry-Level Real Exchange Rate effects on Colombian manufacturing trade flows (In Spanish: Efectos diferenciales de la tasa de cambio real sobre el comercio manufacturero en Colombia)*. (With Goda, Thomas & Sanchez, Santiago). **Ensayos sobre Política Económica**. Banco de la República de Colombia. *Forthcoming*.
- (9) *Economic efficiency of public secondary education expenditure: How different are developed and developing countries?* (With Arias, Juliana). **Revista Desarrollo y Sociedad N 80**. Universidad de los Andes. Bogotá, Colombia. Primer semestre 2018.
- (10) *The Rising Tide of Absolute Global Income Inequality During 1850-2010: Is It Driven by Inequality Within or Between Countries?* (With Goda, Thomas). **Social Indicators Research**. Issue 3/2017.
- (11) *Capital Inflows, Natural Resources and the Dutch Disease: the Colombian Case (In Spanish: Flujos de capital, recursos naturales y enfermedad holandesa: el caso colombiano)*. (With Goda, Thomas). **Ensayos sobre Política Económica N 33, Vol 78**. Diciembre de 2015.
- (12) *The Colombian Financial Crises of the end of XX Century: A Real or Financial Shock? (In Spanish: La crisis colombiana de finales del siglo XX: ¿Un choque real o financiero?)* **Perfil de Coyuntura Económica N 18**. Universidad de Antioquia. Medellín, Colombia. Diciembre de 2012.
- (13) *Financial Crises and Effectiveness of Lender of Last Resort Policy: a DSGE Model for the Colombian Economy (In Spanish: Crisis financieras y efectividad de la política de Prestamista de Última Instancia: un modelo de equilibrio general dinámico para Colombia)*. (With Rhenals, Remberto & Gomez, Wilman). **Ensayos Sobre Política Económica N 60**. Banco de la República de Colombia. Bogotá, Colombia. 2011.
- (14) *The Relationship between Commercial Openness and Economic Growth: Further Discussions on an Old Subject. (In Spanish: La relación entre apertura y crecimiento económico: nuevos debates sobre un viejo asunto)*. **Gestión y región N 5**. Universidad Católica de Risaralda. Pereira, Colombia. 2008
- (15) *The Capital Flows Instability to Developing Countries: the Latin American Experience, 1970-2002 (In Spanish: Volatilidad de los flujos de capital hacia los países en desarrollo: evidencia para América Latina, 1970-2002)*. (With Rhenals, Remberto). **Lecturas de Economía N 67**. Universidad de Antioquia. Medellín, Colombia. Julio de 2007
- (16) *Income Distribution, Poverty and Growth in Colombia: the Recent Discussion and Middle-term Perspectives (In Spanish: Distribución, crecimiento económico y pobreza en Colombia: la discusión reciente y algunas perspectivas a mediano plazo)*. (With Gomez, Wilman) **Perfil de Coyuntura Económica N 7**. Universidad de Antioquia, Medellín, Colombia. Agosto de 2006.

- (17) *The Capital Flows to Latin America and Emerging Economies, 1970-2002. (In Spanish: La dinámica de los flujos de capital hacia América Latina y los países en desarrollo, 1970-2002).* **Perfil de Coyuntura Económica N°4.** Universidad de Antioquia, Medellín, Colombia. Diciembre de 2004.
- (18) *The Economic Government of the President Pastrana, 1998-2002: Between Recession and Low Recovery. (In Spanish: El cuatrienio económico de Pastrana, 1998-2002: recesión y recuperación frágil).* (With Rhenals, Remberto). **Perfil de Coyuntura Económica N°2.** Universidad de Antioquia, Medellín, Colombia. Diciembre de 2003.

WORKING PAPERS

- (1) *Unconventional Monetary Policy and Inflation in the U.S. How Much Inflation was Missing?* (with Posada, Carlos Esteban and Villca, Alfredo). Documentos de trabajo del CIEF. N 03-12. 2020
- (2) *An estimate of total factor productivity in Colombia at the level of departments and industrial divisions* (with Mateo Rivera). Documentos de trabajo del CIEF. N 03-11. Universidad EAFIT. 2020
- (3) *Concentración bancaria, competencia y estabilidad financiera en Colombia* (with Castaño, Juan David). Documentos de trabajo del CIEF. N 19-04. Universidad EAFIT. 2019
- (4) *Commodity Prices Shocks and the Balance Sheet Effect in Latin America.* (With Wberth, Laura). Documentos de trabajo del CIEF, N 18-06. Universidad EAFIT. 2018.
- (5) *Economic efficiency of public secondary education expenditure: how different are developed and developing countries?*(With Arias, Juliana). Documentos de trabajo del CIEF, N 17-21. Universidad EAFIT. 2017
- (6) *Efectos diferenciales de la tasa de cambio real sobre el comercio internacional en Colombia.* Documentos de trabajo del CIEF, N 17-11. Universidad EAFIT. 2017
- (7) *Absolute Income Inequality and Rising House Prices.* (With Goda, Thomas & Stewart, Chris). Documentos de trabajo del CIEF, N 16-31. Universidad EAFIT. 2016
- (8) *Absolute Inequality and Violent Property Crime.* (With Goda, Thomas). Documentos de trabajo del CIEF, N 16-26. Universidad EAFIT. 2016
- (9) *Class or location: What explains the increase in absolute global income inequality during 1850-2010?* (With Goda, Thomas) Documentos de trabajo del CIEF, N 15-07. Universidad EAFIT. 2015
- (10) *Overvaluation of the real Exchange rate and the Dutch Disease: The Colombian case.* (With Goda, Thomas). Documentos de trabajo del CIEF, 01930. Universidad EAFIT. 2014
- (11) *Tasa de cambio real y recomposición sectorial en Colombia.* (With Goda, Thomas). Documentos de trabajo del CIEF, 01936. Universidad EAFIT. 2014

WORK IN PROGRESS

Financial cycles and economic cycles: the role of the monetary and financial stability policies.

Commodity booms, capital inflows and financial stability in emerging economies.

COURSES AND SEMINARS

Advanced Econometrics. Universidad Nacional. Prof. José Hernández. Universidad de Las Palmas de Gran Canaria (España).

Mathematical Economics. Universidad de Antioquia. Prof. Pedro Ramírez M. Universidad de Antioquia

Advanced Macroeconomics I Universidad de Antioquia. Prof. Sergio Restrepo. Universidad de Antioquia

Advanced Macroeconomics II. Universidad de Antioquia. Prof. Luis Eduardo Arango. Banco de la República

EMPLOYMENT

Alejandro Torres García.

TEACHING

- **Universidad EAFIT (2012-current):**
 - **Assistant Professor:** Advanced Macroeconomics (Graduate), Macroeconomics and DSGE modeling (Graduate), Intermediate Macroeconomics (Undergraduate).
 - **Adjunct Professor 2005-2007:** Intermediate Macroeconomics (Undergraduate).
- **Universidad del Rosario:**
 - **Instructor 2010-2011:** Intermediate Macroeconomics (Undergraduate).
- **Universidad Católica de Pereira (2007-2010):**
 - **Assistant Professor:** Intermediate Macroeconomics (Undergraduate), Economic Growth (Undergraduate), Advanced Macroeconomics (Graduate), Economic Growth (Graduate).
- **Universidad de Antioquia:**
 - **Adjunct Professor 2003-2007:** Principles of Macroeconomics (Undergraduate), Economic Growth (Undergraduate), Colombian Economy (Undergraduate).
 - **Adjunct Professor 2011-2012:** Principles of Macroeconomics (Undergraduate).

ACADEMIC ADMINISTRATIVE POSITIONS

- **Chair Department of Economics (2013-2017).** Universidad EAFIT.
- **President (2016-2018).** Asociación Colombiana de Departamentos y Programas de Economía -AFADECO. (National Association of Economic Programs and Departments).
- **Head Undergraduate program in Economics (2007-2010).** Universidad Católica de Pereira.

SEMINAR AND CONFERENCE ASSISTANCE AND PRESENTATIONS

XXII Applied Economics Meeting. Cartagena. Spain. 2019. Speaker.

23th LACEA-LAMES Annual Meeting. Guayaquil. Ecuador. 2018. Speaker.

XXI Applied Economics Meeting. Alcalá de Henares. Spain. 2018. Speaker.

2018 ASSA Annual Meeting. Philadelphia, Pennsylvania. 2018

22th LACEA Annual Meeting. Buenos Aires. Argentina. 2017

2017 ASSA Annual Meeting. Chicago, Illinois. 2017

21th LACEA Annual Meeting. Medellín. Colombia. 2016

20th LACEA Annual Meeting. Santa Cruz. Bolivia. 2015

19th LACEA Annual Meeting. Sao Paulo. Brazil. 2014

4th CTREE Annual Meeting. Washington. 2014

18th LACEA Annual Meeting. México D.F. México. 2013. Speaker.

Seminar in macroeconomics. Federal Reserve Bank of Atlanta. United States of America. 2013. Speaker.

Seminar in economics. Georgia State University. Atlanta. United States of America. 2013. Speaker.

Colombian Central Bank (Banco de la República de Colombia). International Annual Meeting. Bogotá, 2009. Speaker.

Universidad del Rosario. Research Seminar in Economy. Bogotá, 2009. Speaker.

Universidad Católica de Pereira. III National Meeting in Macroeconomics. Pereira, 2008. Speaker.

Universidad del Magdalena. XVII National Congress of Economic Students. Santa Marta, 2002. Speaker.

VISITING AND TEMPORARY POSITIONS

Visiting Scholar, Federal Reserve Bank of Atlanta (September-October, 2013)

Visiting Scholar, Georgia State University (November-December, 2013)

CONSULTING

Inter-American Development Bank (IDB). Potential effects on credit and financial stability of Basel III regulatory standards implementation in emerging economies. 2019.

CUSO International. Developing a Strategy to improve the employment and economic autonomy in the vulnerable population of Medellin-Colombia. 2019.

United Nations (ONU-DI). Technical accompanion for the construction of a guideline for an industrial policy for the Metropolitan Area of Medellín. 2018.

United Nations (ONU-HABITAT). Methodological construction of the City Prosperity Index (CPI). 2014

Local governments of Risaralda and Caldas -Colombia. Socio-economics impacts of the Rio Mapa reservoir construction project to the coffee area in Colombia. 2009

Comfama and Labor Ministry of Colombia. Expected impacts of the labor reform proposal over employment. 2005

HONORS AND AWARDS

COLCIENCIAS (Colombia's National Science Fundation). "Generación del Bicentenario" Scholarship for PhD. Studies in Economics. 2010.

LANGUAGES

Native Language:
Spanish

Second Language:
English (fluent)

Alejandro Torres García.
