

CURRICULUM VITAE

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EDUCATION

Ph.D. Economics, Boston University, Boston MA, May 2010

Dissertation Title: *Essays on Exchange Rate Economics*

Main Advisor: Marianne Baxter

M.A., Economics, Universidad Nacional de Colombia, (Colombia's National University),
Bogota, Colombia, 2003

B.A., Economics, Universidad Nacional de Colombia, (Colombia's National University),
Bogota, Colombia, 2000

FIELDS OF INTEREST

Primary: International Finance

Secondary: Open-Economy Macroeconomics, Financial Stability.

PROFESSIONAL EXPERIENCE

Senior Research Economist, Research Unit, Banco de la Republica (Central Bank of
Colombia), since May 2015.

Research Economist, Research Unit, Banco de la Republica (Central Bank of Colombia),
May 2010 – April 2015.

Senior Economist, Research Unit, Banco de la Republica (Central Bank of Colombia), July
2009 to April 2010.

Economist, Department of Economic Studies, Banco de la Republica (Central Bank of
Colombia), September 2001 to June 2005.

ACADEMIC EXPERIENCE

Master Thesis Advisor, Mayra Lizarazo, Department of Economics, Universidad Javeriana,
2015-2016

Doctoral Dissertation Committee, Wilman Gómez, Department of Economics, Universidad
del Rosario, 2014.

Lecturer, International Macroeconomics (Master Level), Universidad Javeriana (Colombia),
Spring 2012.

Master Thesis Advisor, Dennis Sanchez, Department of Economics, Universidad Nacional
de Colombia, Bogota D.C., 2011

Lecturer, International Macroeconomics (Master Level), Universidad del Rosario
(Colombia), Spring 2011.

Lecturer, Financial Macroeconomics, Universidad Nacional de Colombia, Spring 2010.

Lecturer, International Macroeconomics, Universidad del Rosario (Colombia), Spring 2005,
Spring and Fall 2004.

Lecturer, Intermediate Microeconomics, Universidad Central (Colombia), Fall 2003.

Lecturer, Intermediate Microeconomics, Universidad Externado (Colombia), Spring and Fall
2002, Spring and Fall 2001.

PEER-REVIEWED PUBLICATIONS IN JOURNALS

Gomez-González, J., J. Ojeda-Joya, J. Franco and J. Torres. (2017). “Asset-Price Bubbles,
Existence, Persistence and Migration,” *South African Journal of Economics*, In Press, doi:
10.1111/saje.12108

- Amador-Torres, J., Gómez González, J., Ojeda-Joya, J., Jaulin-Mendez, O. & Tenjo-Galarza, F., (2016). "Mind the Gap: Computing Finance-Neutral Output Gaps in Latin-American Economies," *Economic Systems*, 40(3), pp. 444-452.
- Ojeda-Joya, J., J. Parra, and C. Vargas. (2016). "Fiscal Rules as a Response to Commodity Shocks: A Welfare Analysis of the Colombian Scenario," *Economic Modelling*, 52, pp. 859-866.
- Gomez-González, J., J. Ojeda-Joya, C. Rey, and N. Sicard. (2015). "Testing for Bubbles in the Colombian Housing Market: A New Approach," *Desarrollo y Sociedad*, 75, pp. 197-222.
- Reyes, N., J. E. Gómez-González and J. Ojeda-Joya, (2015). "Bank Lending, Risk Taking and the Transmission of Monetary Policy: New Evidence for an Emerging Economy," *Macroeconomics and Finance in Emerging Market Economies*, 8(1-2), pp. 67-80
- Ojeda-Joya, J. and Gómez-González, J. E. (2014). "The Term Structure of Sovereign Default Risk in Colombia and its Determinants," *Comparative Economic Studies*, 56(4): 657-675.
- Gómez-González, J., J. Ojeda-Joya, F. Tenjo and H. Zarate. (2014). "Testing for Causality between Credit and Real Business Cycles in the Frequency Domain: An Illustration", *Applied Economics Letters*, 21(10): 697-701.
- Arteaga, C., J. Granados and J. Ojeda-Joya. (2013). "The Behavior of the Real Exchange Rate in Colombia: Is it Explained by Fundamentals?" *Ensayos sobre Política Económica*, 72, pp. 1-17 (In Spanish).
- Arteaga, C., J. Granados and J. Ojeda-Joya. (2013). "Determinants of the International Price of Commodities," *Ensayos sobre Política Económica*, 71, pp. 85-107. (In Spanish).
- Ojeda-Joya, J. and J. Torres. (2012). "Net Foreign Assets in the Long Run and the Equilibrium Real Exchange Rate in Colombia," *Lecturas de Economía*, 77, July – December 2012, pp. 9-52. (In Spanish).
- Montes, E. O. Rubio, and J. Ojeda-Joya. (2004). "External Debt, Investment and Growth in Colombia, 1970 – 2002", *Revista del Banco de la República*, iss. 916, February 2004. pp. 22 – 65. Bogotá, Colombia. (In Spanish).
- Arevalo, J. and J. Ojeda-Joya. (2004). "Moral Hazard and Contracts: Some Experimental Evidence". *Revista de Economía Institucional*, vol. 6(10), pp. 47-69. (In Spanish).

Cardenas, E. and J. Ojeda-Joya. (2002). "New Institutional Economics and Implementation Theory". *Revista de Economía Institucional*, vol. 4(6), pp. 153-169. (In Spanish).

CHAPTERS IN PEER-REVIEWED BOOKS

Ojeda-Joya, J., J. Parra, and C. Vargas. (2013). "Boom at the Mining-Energy Sector in Colombia: Macroeconomic Effects and Fiscal Policy Responses," In: Rincón H. y A. Velasco (eds). "Capital Flows and Terms of Trade: Perspectives, Macroeconomic and Policy Impacts in Emerging Countries", Banco de la Republica, Deputy Governor's Office. (In Spanish).

WORKING PAPERS

Gamboa-Arbeláez, J., J. Gómez-González, J. Hirs-Garzón, A. Meisel-Roca, and J. Ojeda-Joya, (2016). "Banco de la Republica's Program for Doctorate Studies and the Formation of Human Capital on Economics in Colombia," *Borradores de Economía* 973, Banco de la República de Colombia. (In Spanish)

Ojeda-Joya, J., and G. Sarmiento, (2016). "Sovereign Risk and the Real Exchange Rate: A Non-Linear Approach," *Borradores de Economía* No. 970, Banco de la República de Colombia.

Gomez-Gonzalez, J., A. M. Kutan, J. Ojeda-Joya, and M. Ortiz, (2016). "The Bank Lending Channel of Monetary Policy: Does the Financial Structure of Banks Matter?" *Borradores de Economía* 953, Banco de la República de Colombia.

Ojeda-Joya, J., O. Jaulin-Mendez, and J. Bustos-Pelaez, (2015). "The Interdependence between Commodity-Price and GDP Cycles: A Frequency Domain Approach," *Borradores de Economía*, No. 913, Banco de la República

Ojeda-Joya, J. (2014). "A Consumption-based Approach to Exchange Rate Predictability," *Borradores de Economía*, No. 857, Banco de la República.

Arteaga, C., J. Granados and J. Ojeda-Joya. (2011). "The Effect of Monetary Policy on Commodity Prices: Disentangling the Evidence for Individual Prices," *Borradores de Economía*, No. 685, Banco de la República.

- Arteaga, C., R. Luna and J. Ojeda-Joya. (2011). "Current Account Norms and the Equilibrium Real Exchange Rate in Colombia," *Borradores de Economía*, No. 681, Banco de la República. (In Spanish).
- Jaimes D. and J. Ojeda-Joya. (2010). "Taylor Rules and Out-of-Sample Exchange Rate Predictability in Latin America", *Borradores de Economía*, No. 619, Banco de la República. (In Spanish)
- Ojeda-Joya, J. (2009). "Purchasing Power Parity and Breaking Trend Functions in the Real Exchange Rate," *Borradores de Economía*, No. 564, Banco de la República.

FELLOWSHIPS AND AWARDS

- Best Paper Award in International Finance, the Southwestern Finance Association, 2016.
- Scholarship for Graduate Studies in Economics, Banco de la Republica (Central Bank of Colombia), July 2005 – June 2009.
- Scholarship for Graduate Studies, Universidad Nacional de Colombia, (Colombia's National University). Award for undergraduate students with high GPA. 2000.

PRESENTATIONS AT CONFERENCES AND SEMINARS

- 13th International Conference, Western Economics Association International, Santiago, Chile, January 2017.
- Economic Seminar, Universität Osnabrück, Germany, November 2016
- IFABS 2016 Conference, Barcelona, Spain, June 2016
- Southwestern Finance Association Meeting, Oklahoma City, OK, March 2016
- 3rd BCC Conference, Graduate Institute of Geneva, Switzerland, October 2015
- 90th Annual Conference, Western Economics Association International, Honolulu, HI, USA, July 2015.
- 13th INFINTI Conference on International Finance, Ljubljana, Slovenia, June 2015.
- 41st Eastern Economic Association Annual Conference, New York City, USA, March 2015.
- 12th INFINTI Conference on International Finance, Monash University, Prato, Italy, June 2014.
- CEMLA Researchers Network Meeting, Mexico D.F., Mexico, November 2013

83rd Annual Conference, Southern Economic Association, Tampa, FL, USA, November 2013.

88th Annual Conference, Western Economics Association International, Seattle, WA, USA, July 2013.

Research Seminar, Business School, Universidad de los Andes, Bogotá D.C, Colombia, August 2013.

82nd Annual Conference, Southern Economic Association, New Orleans, LA, USA, November 2012.

Conference on Economic and Financial System Development in the Pacific- Rim Region, Honolulu, Hawaii, USA. May 2012.

Economic Seminar, Fedesarrollo, Bogotá D.C, Colombia, June 2012.

CEMLA Researchers Network Meeting, Bogotá, Colombia, November 2011.

XV Annual Meeting of the Latin American and Caribbean Economic Association, Medellín, November 2010.

CEMLA Researchers Network Meeting, La Paz, Bolivia, November 2010.

Workshop of Eurosystem and Latin American Central Banks, Santiago, Chile, June 2010.

Economic Seminar at Banco de la Republica (Central Bank of Colombia). August and October 2009. August 2010. June and November 2011. February and July 2012. February and July 2013. May 2014.

Economic Seminar, Universidad del Rosario, Bogotá D.C., Colombia, May 2010.

Economic Seminar, Pontificia Universidad Javeriana, Bogotá D.C., Colombia, September 2009.

Macroeconomic Dissertation Workshop – Boston University. April 2008, December 2008 and December 2009.

Green Line Macro Meeting – Boston University and Boston College. May 2008.

Economic Seminar – Externado University. Colombia September 2004.

REFEREE/ REVIEWER

Economic Modelling (3), Comparative Economic Studies (2), Emerging Market Review (1), Applied Economics (3), Eastern European Economics (1), Ensayos sobre Política

Economica (6), Cemla (3), Lecturas de Economía (1), Economía Institucional (1),
Desarrollo y Sociedad (1).

PROFESSIONAL SERVICE

Committee on Monetary Policy Recommendations, Research unit, Banco de la Republica,
since January 2011

Coordinator of Banco de la Republica's weekly economic seminar, since January 2015.

Co-editor of Book "Monetary Policy and Financial Stability in Small-Open Economies,"
Banco de la República de Colombia, 2015. (In Spanish).

Co-Editor of the Special Issue of the Journal *Ensayos sobre Política Económica* on "Financial
Stability and Monetary Policy", published in 2014.

Research Agenda Committee, Research unit, Banco de la Republica, 2013

Research Agenda Committee, CEMLA Researchers Network Meeting, 2013.

LANGUAGES

Native Spanish speaker.

Fluent in English.

COMPUTER SKILLS

Matlab, Gauss, TeXnic Center, Stata, Microsoft Office, Eviews, Rats-Cats, JMulti, Gretl, R.

REFERENCES

Hernando Vargas, Deputy Governor, Banco de la Republica (Central Bank of Colombia)

Jorge Toro, General Director of Economic Studies, Banco de la Republica (Central Bank of
Colombia)

Luis E. Arango, Senior Research Economist, Banco de la Republica (Central Bank of
Colombia).

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