

University of Minnesota - Twin Cities

Department of Economics
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Placement Director

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Curriculum Vitae
Fall 2009

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Major Fields of Concentration

Macroeconomics, Financial Intermediation

Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph.D.	Economics	University of Minnesota (expected)	2010
M.A.	Economics	Fordham University	2003
B.A. <i>summa cum laude</i>	Philosophy	Ateneo de Manila University	1996

Dissertation

Title: "Essays on Financial Integration"
 Dissertation Advisor: Professor Timothy Kehoe
 Expected Completion: Summer 2010

References

Professor Timothy Kehoe.	(612) 625-1589 tkehoe@umn.edu	Department of Economics University of Minnesota 4-101 Hanson Hall
Professor Fabrizio Perri	(612) 625-7504 fperri@umn.edu	1925 Fourth Street South Minneapolis, MN 55455
Professor Cristina Arellano	(612) 625-0511 arellano@econ.umn.edu	
Dr. Simran Sahi	(612) 625-6353 ssahi@econ.umn.edu	

Honors and Awards

- 2005-2006 *Distinguished Teaching Assistant Award*, Department of Economics, University of Minnesota, Minneapolis, Minnesota
2003-2005 Fellowship, Japan-IMF Scholarship for Advanced Studies

Teaching Experience

- Fall 2006 *Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota.
Instructor for *Intermediate Macroeconomics*.
- 2005 - 2006 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota.
Led recitation sections for *Principles of Macroeconomics*.

Research Experience

- January 2007 - *Project Officer*, Financial Studies Division, Research Department, International Monetary
March 2007 Fund. Worked on June 2007 IMF Discussion Paper “Reaping the Benefits of Financial
Globalization.”
- May 2006 - *Summer Intern*, Financial Studies Division, Research Department, International Monetary
August 2006 Fund. Developed an index of capital controls based on the IMF's *Annual Report on Exchange
Restrictions and Arrangements*.

Employment

- 2001 - 2003 *Research Analyst*, Office of Institutional Research, Fordham University. Provided research
assistance in enrollment, admission, and financial aid planning.
- 1997 *Economic Development Specialist*, Social Development Staff, National Economic and
Development Authority, Philippines. Prepared reports and provided technical assistance in
identification, evaluation, and monitoring of housing projects

Working Papers

“Foreign Entry and Bank Lending to Small Businesses”

Languages

Filipino (native), English (fluent)

Computer Languages

MatLab, GAUSS, STATA SPSS

Dissertation Abstract

“The Effects of Financial Intermediation Efficiency on Aggregate Output and Productivity”

This paper studies the effect of financial intermediation efficiency on aggregate output and productivity. I develop a model where entrepreneurs have access to a low productivity technology and a high productivity technology. External financing is constrained by entrepreneurial net worth. Banks channel household savings into

entrepreneurial investment, in the process incurring loan administration costs as well as liquidation costs in case of firm insolvency. Intermediation costs affect output and total factor productivity by influencing the allocation of capital, labor, and entrepreneurial talent between the two technologies. I compute steady-state equilibria and calibrate the model to examine whether intermediation costs can account for observed differences in output and productivity among a set of East Asian economies.