

**GERARDO DELLA PAOLERA**  
*Curriculum Vitae*

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**Education**

1988	University of Chicago, Chicago, IL, Ph.D. in Economics.
1985	University of Chicago, Chicago, IL, M.A. in Economics.
1983	Universidad Católica Argentina, Licenciado, Economía.

**Current Appointments**

August 2009	Professor at Central European University
2009-	President, Global Development Network
Spring 2009	Visiting Professor in Economics at the Central European University CEU
2008-2009	Senior Visiting Fellow at the Paris School of Economics PSE
2008	President Emeritus of The American University of Paris
2002-2008	President, The American University of Paris.
2002-	Professor of Economics, The American University of Paris.

**Principal Past Appointments**

1992-2002	Professor of Economics, Universidad Torcuato Di Tella.
1990-2001	Founding President and Rector, Universidad Torcuato Di Tella.
1991-2001	Member of the Board of Trustees, Fundación Universidad Torcuato Di Tella.
1991-95/2000	Economic Consultant. Topic: Money, Banking and Financial Institutions in Developing Countries. Harvard University.
1990-1991	Fellow Researcher and Associate Professor of Advanced Macroeconomics, Instituto Torcuato Di Tella.
1990	Visiting Professor in Economics, CEMA (Centro de Estudios Macroeconómicos de Argentina), Buenos Aires.
1988-1989	Chief International Economist – Investment Banking, Banco Río de la Plata S.A., New York.
1987-1988	Lecturer, University of Chicago.
1984	Associate Professor, Universidad de Buenos Aires, Faculty of Law.
1983-1984	Analyst in Strategic Planning, Banco Río de la Plata S.A., Buenos Aires.

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1981-1982 Assistant Researcher in Macroeconomics and Public Finance, CEMA

### **Principal Honors and Awards**

Awarded the Catedra de Excelencia –Universidad Carlos III-Banco Santander 2009-2010. A research Grant to study the Great Depression and the Creation of Modern Central Banking

Visiting Scholar, Fundación Pent, Buenos Aires, Argentina, August 2002.

Tinker Visiting Professorship, Department of Economics, University of Chicago (declined), January-March 2003.

Special Visiting Professor at Doshisha University, Kyoto, Japan, May-June 2002.

Visiting Scholar, London School of Economics and Political Science, January-April 2002.

Representative for the Board of Trustees and the President of the University of Chicago in the dedication of the Pierre Auger International Observatory in Malargüe, Mendoza, October 2001.

Special invitee to “The Phoenix Symposium in honor of Gary Becker,” University of Chicago, April 20, 2001.

Arthur Cole Prize 1999-2000 for “Economic Recovery from the Argentine Great Depression: Institutions, Expectations, and the Change of Macroeconomic Regime,” Best Article published in the *Journal of Economic History*, September 2000.

The William and Flora Hewlett Foundation Grant. Conference “The New Economic History of Argentina,” Bariloche, Argentina, November 2000.

Visiting Scholar, Hoover Institution, Stanford University, June-August 1999; January-March 1998.

Latin-American Leader at the “Encuentro Latinoamericano ante el Umbral del Nuevo Siglo.” Inter-American Development Bank and UNESCO, Paris, March 2000.

Visiting Scholar, Department of Economics and the Center for International and Comparative Studies, Northwestern University, May-June 1997.

National Endowment for the Arts Grant (Fondo Nacional de las Artes), co-researcher: Juan Pablo Nicolini (Universidad Torcuato Di Tella), “Economics of Arts in Argentina,” 1997-1998.

Visiting Scholar, Research Department, International Monetary Fund, February 1997.

National Science Foundation Grant # SBR 9602042, co-researcher: Alan M. Taylor, “Argentina and the Great Depression: A New Economic History,” 1997-2000.

Research Fellowship, ADEBA, Buenos Aires “110 Years of Argentine Economic History,” 1995-1996.

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Marcos Garfunkel Fellow and Senior Associate Member, Oxford University, St. Antony's College, 1994.

Fellowship, Department of Economics, University of Chicago, 1984-1988.

### **Courses Taught Since 1991**

- 2009 Topics in International Debt, Financial and Money Markets, CEU
- 2004-2008 Global Economic History and Economic Development, The American University of Paris.
- 1999-2001 Argentine Macroeconomic History (Ph.D. in Social Sciences Program), Universidad Torcuato Di Tella.
- 1997-2001 Applied Price Theory, Law School at Universidad Torcuato Di Tella.
- 1993-1998 International Economic History, Universidad Torcuato Di Tella.
- 1991-1992 Advanced Macroeconomics, Instituto Torcuato Di Tella/Universidad Torcuato Di Tella.

### **Selected Publications**

- della Paolera, Gerardo and Martín Grandes. "The True Measures of Country Risk: A Primer on the Interrelations between Solvency and the Polity of Emerging Markets: Argentina 1886-1892." *Growth, Institutions and Crises: Latin America from a Historic Perspective*, edited by Sebastian Edwards (UCLA). Chicago: University of Chicago Press, 2007.
- Della Paolera, Gerardo: Experimentos monetarios y bancarios en Argentina: 1861-1930, *Revista de Historia Económica*, pp. 539-589, 2004
- della Paolera, Gerardo and Alan M. Taylor. *Tensando el Ancla: La Caja de Conversión Argentina y la Búsqueda de la Estabilidad Macroeconómica*. Buenos Aires: Fondo de Cultura Económica, 2004
- Bozzoli, Guillermo, Gerardo della Paolera, and Maria Alejandra Irigoin. "Passing the Buck: Monetary and Fiscal Policies in Argentina: 1852-2000." *A New Economic History of Argentina*, edited by Gerardo della Paolera and A. M. Taylor. Cambridge: Cambridge University Press, 2003.
- della Paolera, Gerardo and Alan M. Taylor. "Internal and External Convertibility and Developing Country Crises: Lessons from the Argentine Bailout of the 1930s." *Explorations in Economic History*, 2003.
- della Paolera, Gerardo and Alan M. Taylor, eds. *A New Economic History of Argentina*. Cambridge: Cambridge University Press, 2003.
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- della Paolera, Gerardo. "Globalization and History: A View from the Periphery." *Globalization in Historical Perspective*, edited by Michael Bordo, Alan M. Taylor, and Jeffrey Williamson. Chicago: University of Chicago Press, 2003.
- della Paolera, Gerardo and Alan M. Taylor. "Gaucho Banking Redux." *Economía* (Spring 2003).
- della Paolera, Gerardo. "La Argentina Bajo el Patrón de Cambio Oro (1899-1914)." *Nueva Historia de la Nación Argentina*, Vol. V., Editorial Planeta, 2000.
- della Paolera, Gerardo and Alan M. Taylor. *Straining at the Anchor: In Search of Monetary Stability, Argentina and the Gold Standard, 1880-1935*. Chicago: University of Chicago Press, 2001.
- della Paolera, Gerardo and Alan M. Taylor. "Economic Recovery from the Argentine Great Depression: Institutions, Expectations, and the Change of Macroeconomic Regime." *Journal of Economic History* 59 (September 1999).
- della Paolera, Gerardo and Alan M. Taylor. "Finance and Development in an Emerging Market: Argentina in the Interwar Period." *Latin America and the World Economy in the Nineteenth and Twentieth Centuries: Explorations in Quantitative Economic History*, edited by John Coatsworth and Alan M. Taylor. Boston: Harvard University Press, December 1998.
- della Paolera, Gerardo. "Central Bank Independence and Foreign Exchange Policies in Latin America." *La Banca Central en América Latina: Aspectos Económicos y Jurídicos*, pag. 323-332. Coordinated by Ernesto Aguirre, Roberto Junguito and Geoffrey Miller, edited by TM and Banco de la República. Bogotá, 1997.
- della Paolera, Gerardo. "Experimentos Monetarios y Bancarios en Argentina: 1861-1930." *Revista de Historia Económica* N° 3 (1994).
- della Paolera, Gerardo. "Some Considerations on the Determination of the Exchange Rate in the Short-Run." *Stilcograf*, Buenos Aires, Argentina, September 1983.
- della Paolera, Gerardo. "Approaching the 1866 Crisis: A Historical Analysis of the Influence of Government Deficits to the Argentine Economy." *Anales de Historia Económica*, Argentina, (1983).

### **Working Papers**

- della Paolera, Gerardo and Alan M. Taylor. *Sovereign Debt in Latin America: History*. Research Department : Interamerican Development Bank, 2006.
- Bozzoli, Guillermo and Gerardo della Paolera. *A Quantitative Theory of Money and Political Instability: Argentina 1862-2000*. Working paper forthcoming in Deutsches Institut für Wirtschaftsforschung-Berlin.
- della Paolera, Gerardo and Martín Grandes. *The True Measure of Country Risk: What Economic History Tells Us About Emerging Country Crashes*. Work in progress.
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della Paolera, Gerardo. *The Economic History of Monetary and Financial Markets in the Nineteenth and Early Twentieth Century in Argentina: Observers, Actors and Outcomes*. Working Paper N° 55, Universidad Torcuato Di Tella, February 1999.

della Paolera, Gerardo and Javier Ortiz. *Money, Financial Intermediation, and Growth in 110 Years of Argentine Economic History*. Working Paper for the 60<sup>th</sup> Anniversary of the Central Bank of the Argentine Republic, November 1995.

della Paolera, Gerardo. *Monetary and Banking Experiments in Argentina: 1861-1930*. Working Paper N° 11, Universidad Torcuato Di Tella, February 1995.

della Paolera, Gerardo. *How the Argentine Economy Performed During the International Gold Standard: A Reexamination*. Presented at Rutgers University, Delaware University, Second Cliometric World Congress, Santander, Spain, University of Chicago, 1989.

### **Articles about Education and Governance**

“Si no se revoluciona la educación, la clase media va a desaparecer.” Diario *El Litoral*, October 2000.

“En materia de Educación Superior estamos muy atrasados.” Revista *Cultura*, Madrid, October 2000.

“El sistema de la Universidad lleva a una sociedad dual.” Diario *La Nación*, May 1999.

“Modelos de Investigación en Universidades Privadas: Dos casos latinoamericanos. Seminario de Universidades en el Siglo XXI: nuevos roles y desafíos.” Montevideo, Universidad ORT, September 1997.

“La Universidad y su Medio Social.” Diario *La Nación*, October 1996.

“La Universidad del Tercer Milenio.” Diario *Página 12*, 1996.

“El Mercado Universitario en la Argentina y la Universidad de Gestión Privada.” *Desafíos de la Educación Superior*, USAID 1993.

### **Academic and Public Policy Conferences**

“Argentine Recurrent Macroeconomic Crises: Rational Politicians But Intergenerational Egoism and Irresponsibility?” (IAEF), Buenos Aires, Argentina, December 5, 2005.

“Juan Bautista Alberdi and the Tradition of Classical Liberalism in Argentina,” Keynote Speaker, Liberty Fund Colloquium, Buenos Aires, December 2005.

“Economic, Intellectual and Political History of Latin America,” Keynote Speaker, Chair of Local Organizing Committee, 10<sup>th</sup> Annual Meeting of the Latin American and Caribbean Economic Association, Paris, October 2005.

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- “International Centres: London Before and After,” Chair, Conference on “Past, Present and Policy – International Financial Integration: The Role of Intermediaries” organized by the Centre for Economic Policy Research (CEPR), Vienna, October 2005.
- “Latin America in the World Economy,” Keynote Speaker, Latin America Symposium, University of Cologne, Cologne, October 2005.
- “From Recovery to Sustained Growth in Latin America and the Caribbean: a Seminar in Honor of Enrique Iglesias.” Roundtable Discussion: Guillermo Calvo (Chief Economist, Inter-American Development Bank and the University of Maryland), Ricardo Hausman (Professor of Economic Development, Kennedy School of Government, Harvard University), José Antonio Ocampo (U.N. Undersecretary-General for Economic and Social Affairs), Gerardo della Paolera (President and Professor of Economics, The American University of Paris), Michael Mussa (Senior Fellow, IIE), John Williamson (Senior Fellow, IIE), September 15, 2005, Washington DC, Inter-American Development Bank.
- “70 Years of Monetary Policy in Argentina.” Presented at the Central Bank of Argentina’s conference on “Monetary Policy and Economic Growth,” Buenos Aires, May 2005.
- “The True Measures of Country Risk: A Primer on the Interrelations between Solvency and the Polity of Emerging Markets: Argentina 1886-1892,” co-author: Martín Grandes. Presented at the 9<sup>th</sup> Annual Meeting of the Latin American and Caribbean Economic Association (LACEA), San José, Costa Rica, November 2004 and at the Inter-American Seminar on Economics 2004 (IASE), organized by the National Bureau of Economic Research (NBER), Mexico, December 2004.
- “Culture locale, culture mondiale: une identité à inventer?” Keynote speaker, *Cité de la Réussite* on the topic “Nouvelles Frontières,” Marseille, November 2004.
- “Debt and Inflation,” Festschrift in honor of Guillermo A. Calvo, International Monetary Fund, Washington D.C., April 15-16, 2004.
- “Latin American Economics: Present and Future,” Keynote speaker at the 2<sup>nd</sup> Forum Europe-Amérique Latine. Organized by the journal *Problèmes d’Amérique Latine* and the Inter-American Development Bank (IADB), January 2004.
- “Amérique Latine: La Gouvernance Menacée,” Centre de Management Europe-Amérique Latine (CMEAL), Biarritz, November 2003.
- “Gaucho Banking Redux,” co-author: Alan M. Taylor. Presented at the colloquium “Econométrie des Pays Emergents” organized by the Association d’Econométrie Appliquée, Toledo, November 2003.
- “Globalization, Financial Crises and Original Sin,” presented at the 8<sup>th</sup> Annual Meeting of the Latin American and Caribbean Economic Association (LACEA) on “Sovereign Debt, Capital Flows, and Contagion: A Long Tropical Vein,” Madrid, October 2003.
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- “Institutions, Expectations, and the Change of Macroeconomic Regime,” DELTA-ENS (Département et Laboratoire d’Economie Théorique et Appliquée, Ecole Normale Supérieure), Paris, October 2003.
- “Stabilité Politique, Sécurité Juridique, et Développement en Amérique Latine,” Collège d’Espagne, February 2003.
- “Straining at the Anchor: The Argentine Currency Board and the Search for Macroeconomic Stability, 1880-1935,” University of Chicago Press. Presentation of the book co-authored with Alan M. Taylor at the Fundación Pent Inaugural Conference, July 2002.
- “Globalization and Historical Evolution: The View from the Periphery,” Roundtable with Anne Krueger (Stanford University), Peter Kenen (Princeton University), Niall Ferguson (Oxford University). National Bureau of Economic Research Conference “Globalization and History,” Santa Barbara, May 2001.
- “Britain as a Lender of Last Resort for Argentina, 1820-1914.” Presented at the “British - Argentine Relations, 1780-1914” conference organized by the Latin American Centre, Saint Antony’s College, Oxford University, May 2001.
- “Internal Versus External Convertibility and Developing-Country Financial Crises: Lessons from the Argentine Bank Bailout of the 1930s,” co-author: Alan M. Taylor. Presented at the 60th Annual Meeting of the Economic History Association, “The American Century”, Los Angeles, September 2000.
- “Passing the Buck: Monetary and Fiscal Policies in Argentina 1853-1940,” co-authors: María Alejandra Irigoin, Guillermo Bozzoli. Presented at “The New Economic History of Argentina” conference, Bariloche, Argentina, November 2000.
- “Political Institutions and Economic Growth in Latin America,” discussant, The Social Science History Institute of Stanford University, April 2000.
- “Macroeconomic Stability and the Financial System: Lessons from the Past for the Future,” Seminar organized by the Tokyo Foundation, 1999.
- “Internal Versus External Convertibility and Developing-Country Financial Crises: Lessons from the Argentine Bank Bailout of the 1930s,” co-author: Alan M. Taylor. Doshisha University, Kyoto, Japan, 1999.
- “La Situación Económica de Argentina y el Mercosur para fines del Siglo XX,” International Symposium about Economic Regional Cooperation in the Occidental Hemisphere, Academia de Ciencias Sociales de China, Beijing, China, 1999.
- “The Economic History of Monetary and Financial Markets in the Nineteenth and Early Twentieth Centuries in Argentina: Observers, Actors and Outcomes.” Conference on Argentine Economic and Social History, London School of Economics and Political Science, February 1999.
- “Economic Recovery from the Argentine Great Depression: Institutions, Expectations, and the Change of Macroeconomic Regime.” Latin American and Caribbean Economic
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Association Conference (LACEA 1998), Universidad Torcuato Di Tella, Buenos Aires, Argentina, October 1998.

“Money, Financial Intermediation, and the Level of Activity in 110 Years of Argentine Economic History.” Latin American Studies Association, Kobe University, June 1998.

“Financial Development and Growth in an Emerging Market: Argentina in the Interwar Period. Lessons from the Past.” National Museum of Ethnology, Osaka, Japan, June 1998.

“Institutions, Expectation and the Importance of Macroeconomic Regime: The Convertibility Program.” Doshisha University, Japan, June 1998.

“Latin America and the World Economy in the Nineteenth and Twentieth Centuries,” Bellagio Study and Conference Center, July 1997. Paper: “Finance and Development in an Emerging Market: Argentina in the Interwar Period,” co-author: Alan M. Taylor.

“Determinantes de los Spreads en las Tasas de Interés Bancarias en América Latina.” Inter-American Development Bank-ITAM, Mexico, October 1996.

“Policy Rules and Tequila Lessons.” Universidad Torcuato Di Tella, Federal Reserve Bank of Dallas, Buenos Aires, August 1996.

“Liberty, Markets, and Entrepreneurship.” Liberty Fund, Buenos Aires, June 1996.

“Preventing Banking Crises.” World Bank, Washington, April 1996.

“Los Bancos Centrales de América Latina dentro de su Nueva Estructura Jurídica.” Banco de la República – International Monetary Fund. Paper: “Central Bank Independence and Foreign Exchange Policies in Latin America.” Discussion by Roberto Junguito and Hernando Vargas (Banco de la República), Bogotá, Colombia, February 1996.

“Money, Financial Intermediation, and the Level of Activity in 110 Years of Argentine Economic History,” co-author: Javier Ortiz. 60<sup>th</sup> Anniversary of the Central Bank of Argentina, November 1995.

“Country Risk: Economic Analysis and Legal Response,” Universidad Torcuato Di Tella, Law School, Buenos Aires, Argentina, October 1995.

“Monetary and Banking Experiments in Argentina: 1861-1930,” *Revista de Historia Económica* 3, in honor of Robert Fogel and Douglas North (Nobel Prize in Economics 1993), Universidad Carlos III, Madrid 1994.

“12<sup>th</sup> Latin American Meeting of the Econometric Society,” Tucumán, Argentina, August 1993.

“How the Argentine Economy Performed During the International Gold Standard: A Reexamination.” Presented at Rutgers University, Delaware University, Second Cliometrics World Congress, Santander, Spain, 1989.

“Aproximaciones a la Crisis de 1866: Un Análisis Histórico de la Influencia de los Déficit Fiscales en la Economía.” 5<sup>th</sup> Congress of Economic History, San Juan, Argentina, 1983.

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“Some Considerations on the Determination of the Exchange Rate in the Short-Run.” 6<sup>th</sup> National Convention of Finance Executives, Tucumán, Argentina, 1983.

### **Education Conferences**

Liberty Fund Colloquium on “The Idea of a University and Liberal Education,” Keynote Speaker, Mar del Plata, April 2005.

“New Universities for a New Mission,” Participant in the Round Table Conference, Oxford University, July 8-13, 2001.

“Encuentro Iberoamericano ante el umbral del nuevo siglo,” Inter-American Development Bank (IDB) and Casa de América, Madrid, March 10-11, 1999.

“Cultura, Etica y Desarrollo: América Latina y el Caribe frente al Nuevo Milenio,” Workshop organized by the Inter-American Development Bank (IDB) and the United Nations for Education Science and Culture Organization (UNESCO), Paris, March 8-9, 1999.

“Private Investment in the Global Education Market: Case of Universidad Torcuato Di Tella,” HD Week Seminar, organized by IFC, Washington, March 3-5, 1999.

“Case: Universidad Torcuato Di Tella,” Seminar for Latin American Universities Leaders, Graduate School of Education, Harvard University, April 20-26, 1997.

“Higher Education in Latin America: The Challenges of the Market and Institutional Reform,” 30<sup>th</sup> Anniversary Symposium, The Harvard Graduate School of Education / LASPAU, Cambridge, November 6-8, 1996.

### **Seminars Given at Selected Institutions (2001-2008)**

American University of Cairo, Cairo, Egypt on “Global Higher Education”.

American University of Sharjah, UAE.

Association d’Econométrie Appliquée, Toledo, Spain. « Emerging Markets Debt Sustainability »

Austrian National Bank, Vienna, Austria.

Banco Central de la República Argentina.

Banco de la República, Cartagena.

Central European University, Budapest.

CIDE (Centro de Investigación y Docencia Económicas), Mexico.

CMEAL (Centre de Management Europe-Amérique Latine), Biarritz. « Latin American Microeconomic Distortions »

Collège d’Espagne, Paris.

Delta, Paris.

El Colegio de México.

Harvard Graduate School of Education.

Hoover Institution.

Institute of Latin American Studies. Social Science Academy, People’s Republic of China.

Inter-American Development Bank.

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International Monetary Fund.  
Latin American and Caribbean Economic Association Conference (LACEA 2002), Madrid,  
(LACEA 2003) Puebla Mexico, (LACEA 2004), San Jose de Costa Rica, (LACEA 2005), Paris.  
London School of Economics and Political Science.  
MEDEF-France. "Global Crises and its impact on emerging markets prospects"  
St. Antony's College, Oxford University.  
Stanford University.  
The World Bank. "Tertiary Education for Growth in Sub-Saharan Africa"  
Tokyo Foundation.  
Universidad Carlos III, Madrid.  
University of California, Los Angeles.  
University of Chicago.

### **Other Appointments**

- 2009 Chairman on behalf of the Middle States Commission on Higher Education for a Peer Review of the American University of Sharjah, UAE.
- 2008 External Advisory Panel for the Report "Accelerating Catch-up: Tertiary Education For Growth in Sub-Saharan Africa, Directions in Development, Human Development, the World Bank.
- 2004- Member of the Sounding Board of the Graduate School of Business at the Universidad de San Andrés, Buenos Aires, Argentina.
- 2002- American Chamber of Commerce, Paris, France.
- 2000-2004 Member of Board of Trustees, Fundación Pro Vivienda Social, Buenos Aires. NGO directed to Micro-Credit.
- 1998-2002 Fulbright Commission, Argentina.  
Foro de Estudios Financieros (Argentina Bank Association), Buenos Aires.
- 1992-1996 Vice Chairman of the University of Chicago Club in Argentina.
- 1992-1997 The American Economic Association.  
Asociación Argentina de Economía Política.  
LACEA (Latin American and Caribbean Economic Association).  
Referee of *Revista de Historia Económica*, *Explorations in Economic History*, *Journal of Monetary Economics*, *Economía (Brookings)*, *Journal of Economic History*, *Australian Economic History Journal*, *Journal of Iberian and Latin American Economic History*.

### **Personal**

Born in Buenos Aires, Argentina, February 22, 1959.  
Citizenship: Argentine and French  
Languages: Spanish, French, and English  
Married to Verónica Rosana Pipp; three children: Marina, Carola, and Martín.

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