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EDUCATION

Harvard University

Ph.D. in Economics, 1998.

Universidad Católica Andrés Bello

B.A. in Economics (Economista), 1992.

PROFESSIONAL POSITIONS

University of Denver

Rice Family Professor of the Practice of Public and International Affairs, Josef Korbel School of International Studies, 2022-

Council for Foreign Relations and International Monetary Fund

International Affairs Fellow in International Economics and Visiting Scholar, Fiscal Affairs Department, 2021-22.

University of Notre Dame

Visiting Fellow, Kellogg Institute for International Studies, 2020-21 and Spring 2005.

Tulane University

Greenleaf Visiting Professor of Latin American Studies, Spring 2020.

Torino Capital

Managing Director and Chief Economist, 2016-2019.

Bank of America

Director and Chief Andean Economist, 2011-2016.

United Nations Development Programme

Head of Research, Human Development Report Office, 2008-2011.

Wesleyan University

Assistant Professor of Economics and Latin American Studies, 2005-2009.

Instituto de Estudios Superiores de Administración

Professor of Public Policy, 2004-2005.

Venezuelan Congressional Budget Office
Chief Economist, 2000-2004.

University of Maryland at College Park
Assistant Professor, Department of Economics, 1998-2000.

PUBLICATIONS

In English:

Books

1. *The Elgar Companion to the Economies of Latin America and the Caribbean* (editor). Under Contract, Edward Elgar.
2. *Scorched Earth: The Political Economy of Venezuela's Collapse, 2012-2020*. University of Notre Dame Press, forthcoming, Spring 2025.
3. *Cooperative Responses to Venezuela's Crisis: A Roadmap for Negotiations*. (with Giancarlo Bravo and Guillermo Guerrero), Oil for Venezuela, 2023.
4. *Venezuela Before Chávez: Anatomy of an Economic Collapse*. (co-edited with Ricardo Hausmann), Penn State University Press, 2013.

Journal Articles

5. "The Human Consequences of Economic Sanctions," forthcoming, *Journal of Economic Studies*.
6. "The Economic Determinants of Venezuela's Hunger Crisis," forthcoming, *Latin American Perspectives*, November 2023.
7. "Sanctions and Oil Production: Evidence from Venezuela's Orinoco Basin," *Latin American Economic Review*. 31(6), September 2022.
8. "Do Shifts in Late-Counted Votes Signal Fraud? Evidence from Bolivia," with Dorothy Kronick and Nicolás Idrobo, *Journal of Politics* 84(4), October 2022
9. "Monotone Comparative Statics in the Calvert-Wittman Model," with Eduardo Zambrano, *Economic Theory Bulletin*, 10:105-116, 2022
10. "Toward Sustainable Human Development in Venezuela: Diagnosis, Challenges and Economic Strategy," (with Guillermo Guerrero), *Revista Tempo Do Mundo*, 23:285-344, December 2020.
11. "Cleaning up the kitchen sink: Specification tests and average derivative estimators for growth econometrics," (with Cameron Shelton) *Journal of Macroeconomics* 38B:260-73, December 2013.
12. "The Declining Labor Share of Income," (with Arjun Jayadev) *Journal of Globalization and Development* 3(2):1-18, March 2013.
13. "Caught in a Poverty Trap? Testing for Single vs. Multiple Equilibrium Models of Growth," (with Cameron Shelton) *Journal of Globalization and Development* 3(2):1-25, March 2013.
14. "The HDI 2010: new controversies, old critiques," (with Jeni Klugman and Hyung-Jin Choi), *Journal of Economic Inequality*, 9(2): 249-288, June 2011.
15. "The Price of Political Opposition: Evidence from Venezuela's *Maisanta*," (with Edward Miguel, Chang-Tai Hsieh and Daniel Ortega), *American Economic Journal: Applied Economics* 3 (April 2011): 196-214.
16. "Is there a Numbers vs. Rights Trade-Off in Immigration Policy? What the Data Say," (with Mathew Cummins), *Journal of Human Development and Capabilities*, 11(2), July 2010.

17. "Anarchy, State, and Dystopia: Venezuelan Economic Institutions before the Advent of Oil," (with Adam J. Gomolin), *Bulletin of Latin American Research* 28(1), January 2009, pp. 102-21.
18. "Freed from Illiteracy? A Closer Look at Venezuela's Robinson Campaign," (with Daniel Ortega), *Economic Development and Cultural Change*, 57(1) October 2008, pp. 1-30 (lead article).
19. "An Empty Revolution: The Unfulfilled Promises of Hugo Chávez," *Foreign Affairs* 87(2), March/April 2008.
20. "Venezuela's Revolution in Decline," *World Policy Journal*, 25(1) Spring 2008, pp. 45-58.
21. "The Anarchy of Numbers: Understanding the Evidence on Venezuelan Economic Growth," *Canadian Journal of Development Studies* XXVII(4), 2006.
22. "The Political Economy of Investment in Human Capital," (with José Pineda), *Economics of Governance*. 7(2), 2006.
23. "Inequality, Redistribution and Rent-Seeking," *Economics and Politics*, Vol. 16 (November), 2004.
24. "Why Do Resource-Abundant Economies Grow More Slowly?" (with Jeffrey Sachs), *Journal of Economic Growth*, September 1999.
25. "Does Distributional Skewness Lead to Redistribution? Evidence from the United States", *Economics and Politics*, July 1999.

Book Chapters

26. "Estimating Causal Effects of Sanctions Impacts: What Role for Country-Level Studies?" in Gordon, Joy, *Economic Sanctions*, forthcoming, Cambridge University Press.
27. "The Rise and Fall of the Venezuelan Economy," (with Dorothy Kronick) in Valencia, Felipe, ed. (2023) *Roots of Underdevelopment: A New Economic (and Political) History of Latin America and the Caribbean*, Palgrave/Macmillan.
28. "Why Did Venezuelan Growth Collapse?" (with Ricardo Hausmann) in Hausmann, R. and Rodríguez, F. (2013) *Venezuela before Chávez: Anatomy of an economic collapse*.
29. "Public investment and productivity growth in the Venezuelan Manufacturing Industry," (with José Pineda) in Hausmann, R. and Rodríguez, F. (2013) *Venezuela before Chávez: Anatomy of an economic collapse*.
30. "Curse or Blessing? Natural Resources and Human Development" (with José Pineda), *Handbook of Latin American Economics* edited by Jaime Ros and J. A. Ocampo, Oxford University Press.
31. "When is Public Expenditure Pro-Poor?" *Annual World Bank Conference on Development Economics Global 2009* (Yifu Lin Justin and Boris Pleskovic, eds.) Washington: The World Bank, 2010.
32. "Understanding Fiscal Expansions," in Roy, Rathin and Heuty, Antoine, eds. (2008) *Fiscal Space: Policy Options for Financing Human Development*. Earthscan.
33. "Plenty of Room? Fiscal Space in a Resource-Abundant Economy" (with Maria A. Moreno) in Roy, Rathin and Heuty, Antoine, eds. (2008) *Fiscal Space: Policy Options for Financing Human Development*. Earthscan.
34. "Does One Size Fit All In Policy Reform? Cross-National Evidence and its Implications for Latin America," in Scott Mainwaring and Tim Scully, Jr., eds. (2008) *Democratic Governability in Latin America*, Stanford University Press.
35. "Trade and Development," in Ros, Jaime and Amitava Dutt (2008), *International Handbook of Development Economics*. Edward Elgar, Volume II, pp. 3-15.
36. "Washington Consensus" in Stearns, Peter (ed.) *Oxford Encyclopedia of the Modern World*, Oxford University Press, 2008, pp. 548-9.

37. "Growth Collapses," (with Ricardo Hausmann and Rodrigo Wagner) in Carmen Reinhart, Andrés Velasco and Carlos Vegh, eds. *Money, Crises, and Transition: Essays in Honor of Guillermo Calvo*. Cambridge: MIT Press, 2008, p. 377-428.
38. "Growth Empirics in a Complex World: A Guide for Applied Economists and Policymakers," in J. A. Ocampo, Jomo K. S. and Rob Vos, eds, *Growth Divergences: Explaining Differences in Economic Performance*, New York: Zed Books, 2007.
39. "Openness and Growth: What Have We Learned?" in J. A. Ocampo, Jomo K. S. and Rob Vos, eds, *Growth Divergences: Explaining Differences in Economic Performance*, New York: Zed Books, 2007.
40. "Have Collapses in Infrastructure Spending led to Cross-Country Divergence in Per Capita GDP?" in J. A. Ocampo, Jomo K. S. and Rob Vos, eds, *Growth Divergences: Explaining Differences in Economic Performance*, New York: Zed Books, 2007.
41. "Factor Shares and Resource Booms: Accounting for the Evolution of Venezuelan Inequality" in Cornia, G. A., ed. *Inequality, Growth, and Poverty in an Era of Liberalization and Globalization*, Oxford University Press, 2004.
42. "Labor and the Politics of Human Capital Accumulation" in Posusney, Marsha and Cook, Linda, *Privatization and Labor: Responses and Consequences in Global Perspective*, Edward Elgar, 2003.
43. "Trade Policy and Economic Growth: A Skeptic's Guide to the Cross-National Evidence" (with Dani Rodrik), *NBER Macroeconomics Annual 2000*.

Short Articles, Case Studies, Comments, and Book Reviews.

44. "Venezuela's Missing Center." *NACLA Report on the Americas*, Spring 2022.
45. "Sanctions, Economic Statecraft, and Venezuela's Crisis." Sanctions and Security Research Project, Fourth Freedom Forum, January 2022.
46. "Hyperinflation in Venezuela." *Keough School of Global Affairs Case Study Series*, 2021 (with Lakshmi Iyer).
47. "Response to Martin Ravallion," *Journal of Economic Inequality* 9(3): 497-499., September 2011.
48. "Rejoinder to Martin Ruhs," *Journal of Human Development and Capabilities* 11(2), July 2010.
49. "Review of *Free Trade Reimagined: The World Division of Labor and the Method of Economics* by Roberto Mangabeira Unger," *Journal of Economic Literature*, XLVI(4), December 2008, pp. 1004-1015.
50. "Revolutionary Road? Debating Venezuela's Progress," *Foreign Affairs*, 87(4), July/August 2008.
51. "Review of *A Year without Made in China: One Family's True Life Adventure in the Global Economy* by Sara Bongiorno," *Journal of Economic Literature*, XLVI(4), December 2008, pp. 989-991.
52. "What Can We Learn About the Real World from Growth Regressions?" Challenge, July-August 2008.
53. "Venezuela: The Emperor Wants New Clothes," *Economic and Political Weekly*, December 1, 2007.
54. "Economic Policies of the New Radical Left Will Fail," *Americas Quarterly*, Fall 2007.
55. "Sharing the Oil Wealth? Appraising the effects of Venezuela's social programs," *LASA Forum*. Winter 2007.
56. "Comment on Rodríguez-Clare" *Economía* 6(1), 2006, pp.30-36.
57. "Comment on Hausmann and Rodrik" *Economía* 6(1), 2006, pp. 90-98.

58. Review of Globalization and Progressive Economic Policy by Dean Baker, Gerald Epstein and Robert Pollin, *Economica*, Volume 68 Issue 272, November 2001.

Selected Newspaper and Magazine Articles

59. "[Can Venezuela Chart a Way Out of Crisis](#)," *Foreign Affairs*, December 2023.
60. "[To Halt the Venezuelan Migration Crisis, Stop Banning Venezuelan Oil](#)." *Foreign Policy*, November 2022
61. "[The United States Helps Venezuela's Regime Survive](#)," *Foreign Affairs*, October 2020.
62. "[Sanctions Are Driving Iran and Venezuela into Each Other's Arms](#)," (with Esfandyar Batmanghelidj), *Foreign Policy*, September 2020.
63. "[U.S. oil sanctions are hurting Venezuelans. Time for a new approach to pressure Maduro](#)." *The Washington Post*, December 4, 2019.
64. "[Trump Doesn't Have Time for Starving Venezuelans](#)," *The New York Times*, July 10, 2019.
65. "[Venezuela's Powerless Revolution](#)," (with Jorge A. Rodríguez) *The New York Times*, March 29, 2019.
66. "[How to Avoid a War in Venezuela](#)," (with Jeffrey D. Sachs) *Project Syndicate*. February 26, 2019.
67. "[An Urgent Call for Compromise in Venezuela](#)," (with Jeffrey D. Sachs), *The New York Times*, February 2, 2019.
68. "[Take Back Venezuela with Votes, not Violence](#)," *Foreign Affairs*, August 22, 2018.
69. "[Why More Sanctions Won't Help Venezuela](#)," *Foreign Policy*, January 12, 2018.
70. "[Lessons from Venezuela in Tough Economic Times](#)," *Financial Times*, Nov.12, 2015.
71. "[Why Chávez Wins](#)," *Foreign Policy*, January 8, 2007.

In Spanish:

Journal Articles

72. "Un nuevo índice encadenado del Producto Interno Bruto de Venezuela, 1957-2001." *Revista BCV* XVIII(2), 2004 99-118.
73. "Las consecuencias económicas de la Revolución Bolivariana". *Revista Nueva Economía*, Academia de Ciencias Económicas, n° 19, April 2003, Caracas.
74. "Reflexiones sobre el presupuesto de la nación del año 2002. Visión de corto y largo plazo" *Revista Nueva Economía* n° 17, April 2002. Caracas.
75. "¿Por qué Venezuela tiene diferenciales de tasas tan altos?" (with Felipe Pérez Martí), *Revista BCV*, series Foros, X.2.2001.
76. "La política comercial en Venezuela" *Revista BCV*, serie Foros, May 2000
77. "El colapso económico venezolano," (1999) *Temas de Coyuntura* 35(1) Caracas, Universidad Católica Andrés Bello.
78. "Es el mercado eficiente?" (1994) *Temas de Coyuntura* 30(1); Caracas, Universidad Católica Andrés Bello.
79. "Introducción" (with Osmel Manzano) (1999) *Temas de Coyuntura* 35(1).

Book Chapters

80. "Mirar hacia atrás para poder avanzar." Introduction to Rodríguez, Gumersindo (2012) *Rómulo Betancourt y la generación política de 1958*. Caracas: OT Editores.

81. “Caudillos, políticos y banqueros: Un ensayo sobre el surgimiento e incidencia de las instituciones económicas venezolanas antes del petróleo” in Pineda and Sáez, eds. (2006) *Crecimiento económico en Venezuela: Bajo el signo del petróleo*. Caracas: Banco Central de Venezuela.
82. “La política fiscal venezolana 1943-2000”, (with Clara López Obregón) *Reporte de Coyuntura Anual 2001*: Oficina de Asesoría Económica y Financiera de la Asamblea Nacional.
83. “La economía política del crecimiento económico en América Latina”. *Reporte de Coyuntura Anual 2001*: Oficina de Asesoría Económica de Venezuela.

ADVOCACY ACTIVITIES

Oil for Venezuela Foundation

Founder and Director, 2019-present.

Henri Falcón Presidential Campaign

Policy Director, Venezuela, 2018.

Union of South American Nations Economic Advisory Mission to Venezuela

Head of Mission, 2016.

GRANTS

Inter-American Development Bank, “Determinants of Food Insecurity During the Venezuelan Crisis.” Lead Researcher (with Dorothy Kronick and Nicolás Idrobo), \$25,000, 2023

Korbel Faculty Research Support Fund, “How Clientelism Works: Evidence from the Barinas Special Election,” \$7,456, 2022

Open Society Foundation, “Cooperative Responses to Venezuela’s Humanitarian and Economic Crisis: A Roadmap and Critical Assessment of Options.” Lead Researcher for Oil for Venezuela Foundation, \$150,000, 2022.

Open Society Foundation, “Helping Venezuela Fight the Pandemic: The Role of Multilateral Lenders.” Lead Researcher for Oil for Venezuela Foundation, \$45,000, 2020.

EDITORIAL WORK

Advisory Board Member, *Journal of Human Development and Capabilities*, 2023-2026.

Co-Editor, *Journal of Human Development and Capabilities*, 2009-2011

Associate Editor, *Journal of Globalization and Development*, 2009-2011

Associate Editor, *Economía: Journal of the Latin American and Caribbean Economic Association*, 2008-2011.

Editor, *Journal of Human Development and Capabilities*, *Special Issue on Human Mobility*, Spring 2010.

TEACHING INTERESTS

Political Economy, International Trade, International Economics, Economic Development, Latin American Economics, Sanctions and Economic Statecraft.