

**GUIDO M. SANDLERIS**  
Universidad Torcuato Di Tella  
Alte. Juan Saenz Valiente 1010, of.114  
Buenos Aires, C1428BIJ  
Argentina  
[gsandleris@utdt.edu](mailto:gsandleris@utdt.edu)  
Tel. 5169 7301

## EMPLOYMENT

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Since 2007 Director, Centro de Investigación en Finanzas (CIF), *Universidad Torcuato Di Tella*, Argentina  
Since 2007 Assistant Professor, Escuela de Negocios, *Universidad Torcuato Di Tella*, Argentina  
2005-2009 Assistant Professor, SAIS, *Johns Hopkins University*, Washington, DC, USA  
2003 Associate (Summer), Emerging Markets Strategy Group, *Goldman Sachs*, New York, USA  
2001 Associate (Summer), Fixed Income Research Group, *CSFB*, New York, USA  
2000 Chief of Advisors to the Secretary of Finance, *Ministry of Economics*, Argentina  
1999 Economist, *FADE (Economic Think Tank)*, Argentina  
1996-1998 Analyst / Trader, *Portfolio Investment Broker House*, Argentina

## EDUCATION

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**Columbia University**, New York, NY, USA  
Ph.D. in Economics (with Distinction), 2005  
Advisors: Donald Davis (chair), Ronald Findlay, Frederick Mishkin and Michael Woodford  
**Columbia University**, New York, NY, USA  
M.Phil. in Economics, 2003  
**London School of Economics**, London, UK  
M.Sc. in Economics, 1999  
**Universidad de Buenos Aires**, Buenos Aires, Argentina  
*Licenciado* in Economics (with Honors), 1997

## TEACHING EXPERIENCE

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**Universidad Torcuato Di Tella**, Business School  
MacroFinance (Master in Finance), A. Professor, since 2008  
International Finance (undergraduate), A. Professor, since 2008  
Risk, Uncertainty and Finance (undergraduate), A. Professor, 2007

**Johns Hopkins University**, School of Advanced International Studies (SAIS)  
Advanced International Monetary Theory (Master), A. Professor, 2006-2007  
International Monetary Theory (Master), A. Professor, 2006-2007  
Macroeconomics (Master), A. Professor, 2005

**Columbia University**, Department of Economics  
International Trade (undergraduate), Instructor, 2005  
Intermediate Microeconomics (undergraduate), Teaching Fellow, 2003  
Macroeconomics (Ph.D.), Teaching Fellow, 2003  
International Economics (SIPA Master), Teaching Fellow, 2002

**Universidad de Buenos Aires**, Department of Economics  
Monetary Economics (undergraduate), Instructor, 1996-1998  
Macroeconomics (undergraduate), Teaching Assistant, 1994-1997

## HONORS AND AWARDS

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2004	Dissertation Fellowship, Columbia University
2004	Wueller Prize to the Best Paper written by a Ph.D. in Economics student, Columbia University.
2003	Vickrey Prize (Runner up) to the Best Paper written by a 3 <sup>rd</sup> year Ph.D. in Economics student, Columbia University
	Wueller Award (Runner up) to the Best Research Proposal written by a 3 <sup>rd</sup> year Ph.D. in Economics student, Columbia University
2000	Fulbright Fellowship
1998	Central Bank of Argentina Fellowship
1995	Fundación Universitaria Rio de la Plata (FURP) young leaders award

## RESEARCH GRANTS

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2010-2011	Inter-American Development Bank, Research Department. Project: <i>Sovereign Debt Sustainability in Latin America</i>
2008-2009	Inter-American Development Bank, Research Department. Project: <i>Understanding Productivity During the 2001 Argentine Crisis</i> (Project Director)
2005-2006	World Bank, Project: <i>Indexed Sovereign Debt: An Applied Framework</i>
2004	Columbia University, Summer Research Grant (with Prof. Donald Davis), Program for Economic Research

## RESEARCH

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### Refereed Publications

**Is it Punishment? Sovereign Defaults and the Declines in Trade** (with J. Martinez)

*Journal of International Money and Finance*, forthcoming

**Sovereign Borrowing by Developing Countries: What determines market access?** (with G. Gelos and R. Sahay)

*Journal of International Economics*, Vol. 83 Issue 2, March 2011, pp. 243-254

**Sovereign Defaults: Information, Investment and Credit**

*Journal of International Economics*, Vol. 76 Issue 2, December 2008, pp. 267-275

Book Review on “**Debt Defaults and Lessons from a Decade of Crises**”, by F. Sturzenegger and J. Zettlemeyer, *International Review of Economics and Finance*, 18(2009), pp.177-178

### Book Chapters

**Debt Crises in Emerging Countries: The experience of the 90s**, in C. Jochnick and F. Preston (eds.), *Sovereign Debt at the Crossroad*, Oxford University Press, 2006 (with D. Marx and J. Echague)

### Working Papers

**Understanding Productivity during the Argentine Crisis** (with A. Neumeier)

*Under review, CIF-UTDT WP #04/2010*

**The Costs of Financial Crises: Resource Misallocation, Productivity and Welfare in Argentina 2001/02** (with M. Wright)

**Sovereign Defaults, Credit to the Private Sector and Domestic Credit Market Institutions**

*Under review, CIF-UTDT WP #01/2010*

**Indexed Sovereign Debt: An Applied Framework** (with H. Sapriza and F. Taddei)

*Under review, CIF-UTDT WP #01/2009*

**Sovereign Debt in Latin America and the Caribbean: An Analysis of its Composition and Sustainability** (with F. Giuliano)

### Work in Progress

**Bids and Bidders: Evidence from Argentina Treasury Auctions** (with J. Martinez)

**Sovereign Debt: Willingness and Ability to Repay** (with E. Andreasen and A. Van der Gothe)  
**Sovereign Default Premium** (with L. Catao and A. Fostel)  
**Procyclical Fiscal Policy: The Role of Asymmetric Information**  
**Welfare Accounting** (with M. Wright)

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## PROFESSIONAL ACTIVITIES

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### Referee

American Economic Review, Review of Economic Studies, Journal of International Economics, Journal of Money, Credit and Banking, Journal of Development Economics, Review of Economic Dynamics, Journal of International Money and Finance, Journal of International Trade and Economic Development, Macroeconomic Dynamics, International Review of Economics and Finance, Bank of England, Ensayos Económicos del Banco Central de la República Argentina

### Visiting Scholar

Inter American Development Bank, August 2010  
International Monetary Fund, September 2009  
Pontificia Universidad Católica (PUC) de Rio de Janeiro, August 2009  
Federal Reserve Bank of Minneapolis, August 2006

### Seminars and Conference Presentations

Stanford University (2010), Hertie School of Governance (Berlin) (2010), Universidad de San Andrés (2010), AAEP, Buenos Aires (2010), Banco Central de la República Argentina (2010), PUC-Rio (2009), LACEA, Buenos Aires (2009), CREI-Universitat Pompeu Fabra (2009), HEC Paris (2009), Paris School of Economics (2009), Bank of Spain (2009), IIES (Stockholm) (2009), Universidad de San Andrés (2009), International Economic Association (Istanbul) (2008), LACEA, Rio de Janeiro (2008), Latin American Financial Network (Buenos Aires) (2009), Society for Economics Dynamics (SED), Boston (2008), Universidad de San Andrés (2008), IADB (2007), LACEA, Bogotá (2007), Federal Reserve Bank of Minneapolis (2006), World Bank (2006), Society for Economics Dynamics (SED), Vancouver (2006), North American Econometric Society, Minneapolis (2006), Harvard University (2005), Universidad Torcuato Di Tella (2005), Johns Hopkins University (2005), Rutgers University (2005), Federal Reserve Bank of Boston (2005), Society for Economics Dynamics (SED), Budapest (2005), George Washington University (2005), CUNY (2005), Universidad de Buenos Aires (2004)

### Conferences Organized

Ciclo de Conferencias de Coyuntura CIF-MFIN (2008-2011), Former Economic Ministers Conference (2009), International Economics and Finance Workshop (2010, 2011)

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## MEDIA ARTICLES

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Ambito Financiero, “Efectos económicos del proyecto de distribución de ganancias”, Sept 21, 2010  
El Cronista Comercial, “Grecia: Default y dracmas”, May 22, 2010  
Clarín, “La inflación y la política monetaria”, Feb 28, 2010  
Clarín, “La política económica del Viagra”, Dec 16, 2008

## **OTHER PROFESSIONAL EXPERIENCE**

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2010-2011	Consultant, <b>Ministry of Economy and Finance of Uruguay</b> . Advising the Public Debt Office
2009-2011	Expert witness, <b>Argentine Treasury Attorney General's Office</b> . Expert valuation of damages related to policies implemented in the aftermath of the 2001/02 financial crisis
2009-2011	Consultant, <b>Inter American Development Bank</b> . Compilation of standardized public debt statistics and performance of debt sustainability analysis for the Latin American and Caribbean Public Debt Group
2008	Consultant, <b>MBA-Lazard Investment Bank</b> . Evaluation of the performance of hedge funds managers
2007-2008	Consultant, <b>Club Atlético Independiente and Columbus Merchant Bankers</b> . Valuation of professional soccer players

## **OTHER INFORMATION**

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- **Languages:** English (fluent), Spanish (native), French (basic)