

CURRICULUM VITAE

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SHORT BIO

I am a Macroeconomist with research interest in Climate Economics and Public Finance. I hold a Ph.D. in Economics from the University of Minnesota. My research focuses on the optimal design of climate policies and sits at the intersection of Macroeconomics and Climate Change with applications from Public Finance. I am currently a full-time professor at Universidad Torcuato Di Tella and Director of Undergraduate Studies in Business at the same institution. Previously, I was a tenure-track professor at Colorado State University in the United States. Also, I worked as a research assistant at the Federal Reserve Bank of Minneapolis and at the Central Bank of Argentina. Monetary Economics and Banking are thus also in my research interests.

EDUCATION

- 2013 Ph.D. in Economics, University of Minnesota
- 2011 Master of Arts in Economics, University of Minnesota
- 2006 Post-graduate in Economics, Universidad Torcuato di Tella
- 2002 Bachelor in Economics, Pontifical Catholic University of Argentina

PROFESSIONAL EXPERIENCE

2020 – present. *Professor and Director of Undergraduate Studies*, School of Business, Universidad Torcuato Di Tella, Buenos Aires, Argentina.

2017 – 2020. *Research Economist*, Research Department, Pontifical Catholic University of Argentina, Buenos Aires, Argentina.

2013 - 2007. *Assistant Professor*, Department of Economics, Colorado State University, Fort Collins, Colorado.

2009 - 2011. *Research Assistant*, Research Department, Federal Reserve Bank of Minneapolis, Minneapolis, Minnesota. Research assistant to Professor Christopher Phelan.

Fall 2010. *NBER Research Assistant*, Research assistant to Professor Cristina Arellano.

Summer 2009. *NBER Research Assistant*, Research assistant to Professor Patrick Kehoe.

2003 - 2007. *Monetary Senior Analyst*, Monetary and Financial System Department, Central Bank of Argentina, Buenos Aires, Argentina.

2003. *Junior Analyst*, Global Transfer Pricing Services (GTPS), KPMG, Buenos Aires, Argentina.

TEACHING POSITIONS

2020 – present. Professor, Macroeconomics, Universidad Torcuato Di Tella, Argentina.

2013 – 2017. Assistant professor, Graduate Macroeconomics (Ph.D in Economics), Intermediate Macroeconomics (Undergraduate), Principles of Macroeconomics, Department of Economics, Colorado State University, United States.

2012 - 2013 *Instructor, Money and Banking*. Department of Economics, University of Minnesota, Minneapolis, Minnesota, United States.

Summer 2009 *Instructor, Principles of Microeconomics*. Department of Economics, University of Minnesota, Minneapolis, Minnesota, United States.

2008 - 2009 *Teaching Assistant, Principles of Microeconomics*. Department of Economics, University of Minnesota, Minneapolis, Minnesota, United States.

2002 - 2006 *Teaching Assistant, Macroeconomic Theory, Political Economy*. Universidad Católica Argentina, Buenos Aires, Argentina.

FELLOWSHIPS

2010 – 2011. Richard Sandor Fellowship in Environmental Economics. Richard and Ellen Sandor Fund, Minneapolis, Minnesota, United States.

2007 – 2008. Sargent Fellow. Thomas J. Sargent Fellowship Fund, Minneapolis, Minnesota, United States.

HONORS AND AWARDS

CESifo Distinguished Affiliate Award. CESifo grants the Distinguished CESifo Affiliate award for the scientific originality, policy relevance and quality of exposition of her paper “*Carbon trading, Carbon taxes, and Social Discounting*”, presented at Energy and Climate Economics conference.

2014, 2015, 2016. *Professional Development Program (PDP) Award*. Colorado State University, United States.

2008, 2009, *Distinguished Instructor Award*, Department of Economics, University of Minnesota, Minneapolis, Minnesota, United States.

1997, 1999, 2000, 2001. *Academic Excellence Award*, Second best GPA, Pontifical Catholic University of Argentina, Buenos Aires, Argentina.

COURSES/SPECIALIZATION

2007, International Monetary Fund, “Programación y políticas financieras”. Seven-weeks course.

RESEARCH AND PUBLICATIONS

PUBLISHED WORKS

Belfiori, Maria Elisa (January 2021), *Fossil fuel subsidies, the green paradox and the fiscal paradox*. Economics of Energy and Environmental Policy, Volume 10, Number 1. DOI: 10.5547/2160-5890.10.1.mbel

Belfiori, Maria Elisa (October 2021), *No brainers in Argentina's Climate Policy*, In: No Brainers and Low-Hanging Fruit in National Climate Policy. Editors: Francesco Caselli, Alexander Ludwig and Rick van der Ploeg. Chapter 1, CEPR PRESS.

Belfiori, Maria Elisa (March 2021), *Carbon Taxes and Renewable Energy Subsidies: A Discussion About the Green Paradox*, In: The Economics of Climate Change in Argentina. Editors: Belfiori, Maria Elisa, Rabassa, Mariano Javier. Chapter 6, Springer International Publishing.

Belfiori, Maria Elisa (2018), *Climate change and intergenerational equity: Revisiting the uniform taxation principle on carbon energy inputs*. Energy Policy, Volume 121, October 2018, pages 292-299, ISSN 0301-4215.

Belfiori, Maria Elisa (July 2017), *Carbon Pricing, Carbon Sequestration and Social Discounting*. European Economic Review, Vol. 96, pg. 1–17.

Belfiori, Maria Elisa (August 2015), *Time Consistent Climate Policies*, In: Political Economy And Instruments of Environmental Politics. Editors: Schneider, Friedrich, Kollmann, Andrea and Reichl, Johannes. MIT Press.

PEER-REVIEWED BOOKS

Climate Change and Economic Growth: Insights from Argentina. (Accepted. Expected Jan 2024). Belfiori, Elisa and Gertner, Gastón. Editors. SpringerBriefs in Latin American Studies. Peer-reviewed. Springer, Cham.

The Economics of Climate Change in Argentina. Belfiori, Elisa and Rabassa, Mariano J. Editors. March, 2021. The Latin American Studies Book Series. Peer-reviewed. Springer, Cham. <https://doi.org/10.1007/978-3-030-62252-7>

DOCTORAL THESIS

Belfiori, Maria Elisa (July 2013), “*Essays on Optimal Taxation of Carbon Emissions*”, thesis submitted to the faculty of the Graduate School of the University of Minnesota in partial

fulfillment of the requirements for the degree of Doctor of Philosophy. Advisor: Christopher Phelan.

WORKING PAPERS

Belfiori, Elisa and Rezai, Armon (WU Vienna). *Optimal Climate Policy: Making do with the taxes we have. Revised and Resubmit at the Journal of Environmental Economics and Management.*

Belfiori, Elisa and Macera, Manuel (Universidad Torcuato Di Tella). *Optimal Carbon Offsets with Heterogeneous Regions.*

WORK IN PROGRESS

Belfiori, Elisa and Hur, Sewon (Federal Reserve Bank of Dallas). *Unequal Climate Policy.*

PAPERS PRESENTED / INVITED LECTURES / PROFESSIONAL MEETINGS / WORKSHOPS

(DATE – ARTICLE – CONFERENCE)

2023, Optimal Carbon Offsets with Heterogeneous Regions. Presenter. 6th CEBRA Workshop on Macroeconomics and Commodities, Washington D.C., USA.

2023, Implicit Carbon Prices: Making Do with the Taxes we Have. Presenter. European Economic Association & Econometric Society European Meeting, Barcelona, Spain.

2023, Optimal Carbon Offsets with Heterogeneous Regions. Presenter. Society for Economic Dynamics Annual Meeting in Cartagena, Colombia.

2023, Optimal Carbon Offsets with Heterogeneous Regions. Presenter. 5th Workshop on Environmental Economics and Climate Change, Pontifical Catholic University of Argentina, Buenos Aires, Argentina.

2022, Climate policy and inequality. Workshop on Environmental Economics and Climate change. Presenter. Pontifical Catholic University of Argentina, Buenos Aires, Argentina.

2022, Optimal climate policy: Making do with the taxes we have. Society for Economic Dynamics (SED) Annual Meetings. Madison, Wisconsin, United States.

2022, Optimal climate policy: Making do with the taxes we have. CESifo Area Conference on Public Economics. Munich, Germany.

2021, Curbing Climate Change in an Unequal World. Society for Economic Dynamics (SED) Annual Meetings. Minneapolis, Minnesota, United States.

2021, Climate policy and inequality. Workshop on Environmental Economics and Climate change. Presenter. Pontifical Catholic University of Argentina, Buenos Aires, Argentina.

2019, Optimal climate policy: Making do with the taxes we have. RIDGE Workshop on Environmental Economics. Montevideo, Uruguay.

2019, Optimal climate policy: Making do with the taxes we have. Society for Economic

Dynamics (SED) Annual Meetings. St. Louis, United States.

2019, Optimal climate policy, Plenary session in 7th Latin American Energy Economics Conference. Buenos Aires, Argentina.

2019, Fossil fuel subsidies, the green paradox, and the fiscal paradox, 7th Latin American Energy Economics Conference. Buenos Aires, Argentina.

2018, Optimal climate policy: Making do with the taxes we have, CESifo Area Conference on Energy and Climate Economics. Munich, Germany.

2018, *Carbon taxes and renewable energy subsidies: A discussion on the Green Paradox*. Environmental Economics and Energy Workshop. Pontifical Catholic University of Argentina, Buenos Aires, Argentina.

2017, *Climate Equity and Optimal Carbon Taxes*. Presenter. LACEA - LAMES 2017, Annual Meeting of the Latin American and Caribbean Economic Association and Latin American Meeting of the Econometric Society, Buenos Aires, Argentina.

2017, *Climate Equity and Optimal Carbon Taxes*, Presenter. 5th International Symposium on Environment and Energy Finance Issues (ISEFI-2017), IPAG Center for Energy Economics and Environment and Centre of Geopolitics of Energy and Raw Materials (Paris Dauphine University), Paris, France.

2016, *Carbon Trading, Carbon Taxes and Social Discounting*, Presenter. CESifo Area Conference on Energy and Climate Economics, CESifo Group Munich, Munich, Germany.

2016, *Social Discounting and Carbon Taxes on Oil and Coal*, Presenter. University of Colorado Boulder Environmental and Resource Economics Workshop, University of Colorado Boulder and Journal of Environmental Economics and Management. Vail, Colorado, United States.

2016, *Oil vs Coal Optimal Carbon Taxes*, Presenter. 7th Atlantic Workshop on Energy and Environmental Economics, Economics for Energy, A Toxa, Galicia, Spain.

2016, *Carbon Trading, Carbon Taxes and Social Discounting*, Presenter. 22nd Annual Conference of the European Association of Environmental and Resource Economists, ETH Zurich, Zurich Switzerland.

2014, *Comment on Climate Change Adaptation vs. Mitigation: A Fiscal Perspective*, Developing the Next Generation of Economic Models of Climate Change, Discussant, Heller-Hurwicz Economics Institute, University of Minnesota, Minneapolis, Minnesota.

2014, *Carbon Trading, Carbon Taxes and Social Discounting*, World Congress of Environmental and Resource Economists (WCERE), Presenter, Istanbul, Turkey.

2014, *Carbon Trading, Carbon Taxes and Social Discounting*, Monte Verità Conference on Sustainable Resource Use and Economic Dynamics (SURED), Presenter, Ascona, Switzerland.

2013, *Carbon Taxes, Altruism and the Time Consistency of Climate Policies*, Environmental and Resource Economics Workshop, Presenter, University of Colorado Boulder, Vail, Colorado.

2013, *Carbon Taxes, Altruism and the Time Consistency of Climate Policies*, Political Economy and Instruments of Environmental Politics Seminar at the CESifo Venice Summer Institute, Presenter, Venice, Italy.

2012, *Carbon Trading, Carbon Taxes and Social Discounting*, Latin American and Caribbean Economic Association (LACEA), Presenter, Annual Meetings, Lima, Peru.

ACADEMIC SEMINARS

(DATE – PLACE – TOPIC)

2023, University of Colorado Boulder, USA. Topic: Optimal Carbon Offsets with Heterogenous Regions.

2021, Universidad de los Andes, Colombia. Topic: Optimal climate policy: Making do with the taxes we have.

2020, Universidad Torcuato Di Tella. Topic: Optimal climate policy: Making do with the taxes we have.

2019, Pontificia Universidad Católica Argentina, Argentina. Topic: Basura cero en Buenos Aires: Una aplicación de control sintético.

2018, Universidad Nacional de La Plata, Argentina. Topic: Optimal climate policy: Making do with the taxes we have.

2018, Pontificia Universidad Católica Argentina, Argentina. Topic: Impuesto óptimo al carbono y el rol de la política fiscal en la agenda climática.

2017, Academia Nacional de Ciencia Económicas, Argentina. Topic: Carbon taxes, carbon sequestration, and social discounting.

2017, CAF Banco de desarrollo de América Latina, Argentina. Topic: Carbon taxes, carbon sequestration, and social discounting.

2013, Department of Agricultural and Resource Economics, Colorado State University, United States. Topic: Carbon Trading, Carbon Taxes and Social Discounting.

2013, Department of Economics, Colorado State University, United States. Topic: Carbon Trading, Carbon Taxes and Social Discounting.

2013, Fundación Gertulio Vargas, Rio de Janeiro, Brazil. Topic: Carbon Trading, Carbon Taxes and Social Discounting.

2013, Banco Interamericano de Desarrollo. Topic: Carbon Trading, Carbon Taxes and Social Discounting.

ADMINISTRATIVE/ORGANIZATIONAL EXPERIENCE

2020 - present. Director of undergraduate studies in Business. B.A. in Business Economics, and B.A. in Business Administration. Lead a team of 55 professors and 2 administrative staff.

2018- present. Scientific committee member for the “Environmental and Energy Economics Workshop”, Pontifical Catholic University of Argentina, Buenos Aires, Argentina. Co-organizer with Dr. Mariano Javier Rabassa.

ADVISING/COMMITTEES:

2021- present, Program committee member for the Society of Economic Dynamics Annual Meeting.

2018, Scientific committee member, 7th Latin American Energy Economics Conference, organized by The Latin American Association for Energy Economics (LAAEE), the International Association for Energy Economics (IAEE), Instituto Torcuato di Tella (ITDT) and Instituto Argentino de la Energía “General Mosconi”, Buenos Aires, Argentina.

2018, Director’s counselling committee member, Ph.D. in Economics program, Pontifical Catholic University of Argentina, Buenos Aires, Argentina.

2016, Outside Committee Member. PhD. Student: Xiyue Liao. Dissertation Title: *Nonparametric Estimation of a Change Point of a Regression Function*. Department of Statistics, Colorado State University, United States.

2013 – 2017, Doctoral qualifying examinations committee member, Ph.D. in Economics program, Department of Economics, Colorado State University, United States.

2016 – 2017, Chair's advisory committee member, Department of Economics, Colorado State University, United States.

2015 – 2017, CSU online program committee member, Department of Economics, Colorado State University, United States.

2016 – 2017, College of Liberal Arts committee member, Colorado State University, United States.

REFeree SCIENTIFIC JOURNALS

Referee Service for The Journal of Environmental Economics and Management, Ecological Economics, Journal of Economic Theory, Review of Economic Studies, European Economic Review, Journal of Public Economics, Public Finance Review, Macroeconomic Dynamics, Economics of Energy & Environmental Policy, Revista Ensayos de Política Económica.

PROFESSIONAL AFFILIATIONS AND ACTIVITIES

2023 – present- European Economic Association, member.

2017 – present. Asociación Argentina de Economía Política, member.

2016 – present. CESifo research network affiliate, CESifo, Germany.

LANGUAGE

Spanish, English.