

Andrew Powell
Curriculum Vitae
March 2007

Nationality : British.

Marital Status : Married with one daughter.

Education : BA : Oxford University, St Catherine's College,
Metallurgy, Economics and Management; 1979-1983

MPhil. : Oxford University, St Catherine's College,
Economics; 1984-1986

Doctorate : (DPhil.) Oxford University, Nuffield College,
1986-1989. On commodity price behaviour, option pricing
and risk management for developing countries.

Recent Appointments :

Sept 05 to date: Lead Research Economist, Research Department, Inter American Development Bank.

May 01 to date: Profesor in Economics and Director Graduate Programs in Finance,
Business School, Universidad Torcuato Di Tella, Buenos Aires (on leave)

Aug 96 – Apr 01: Chief Economist, Banco Central de la República Argentina.

Mar 95 - to Aug 96: Head of Economic Research, Banco Central de la República Argentina.

Sep 94 - Dec 94: Head of Research, Banco Mariva, Buenos Aires.

Oct 92 - Sep 94 Lecturer (Associate Professor) in Financial Economics, University of Warwick.

Oct 90 – Oct 92: Lecturer (Associate Profesor) in Financial Economics, Queen Mary and Westfield
College, University of London.

Oct 88 – Oct 90: Prize Research Fellow, Nuffield College, Oxford University

Jan 87 – Jan 88: Research Officer, Institute of Economics and Statistics, Oxford University.

Prizes and Awards:

The Deloitte Prize awarded by Oxford University for the best Economics Papers in the BA, 1983.

Prize Research Fellowship, Nuffield College, Oxford University, 1988

Award for the analysis of the role of the 'Global Economic Institutions',
A 3 Year award in the 'Global Institutions' Research Initiative (Oct 1994-1997) with C. Gilbert.

Languages : Mother tongue English, fluent in Spanish

Selected Recent Activities

G22 and G20 Deputy Representing Argentina (Central Bank) in many international meetings and
invited member of all three G22 Working Parties on a) Strengthening Financial Systems, b)
Transparency and c) Crisis Resolution.

Personally invited member of Financial Stability Forum 'Follow up Group' on incentives for the
implementation of standards and codes (The Financial Stability Forum is a body set up by G7 with

a secretariat in Basel).

Brookings Institute Visiting Fellow, Sept 03 – Dec 03. Governance issues including role of IMF and Crisis Prevention.

Visited the World Bank Sept 03 - Dec 03: Basel II implications for emerging economies with Financial Sector Vice Presidency

Visiting Scholar, Research Department, IMF.

Consultant to the IDB: IPES publication on the Financial Sector.

Consultant Inter-American Development Bank on Ecuador, complementary policies to accompany process of dollarization and local financial architecture. Presented paper at IDB conference on Ecuador.

Co-lead on a research project sponsored by the World Bank (with Giovanni Majnoni and Margaret Miller) on Credit Risk Measurement and Basel II, with the Central Banks of Argentina, Brazil and Mexico.

Participated in G10 Working Group on Emerging Market Instability.

Visiting Scholar Harvard University (Kennedy School and Rockefeller Center) January to June 2004

Consultant (with Oxford Economic Research Associates) to major utility companies in the United Kingdom in the electricity and gas sectors on regulation and competition issues.

Conferences and Seminars

June 2007, INITI conference Dublin, Paper accepted.

June 2007, Bocconi conference on Law and Banking, paper accepted.

World Bank conference on Indexed Debt, February 2007, .Invited Discussant.

Lacea, ITAM Mexico, oct 2007. Organized a Special Panel on Foreign Banks and presented a paper on that topic and presented paper on Aid Allocation.

World Bank Conference on Banking and Financial Markets, Oct 2006. Invited Discussant.

IDB Chief Economists Conference : Main Organizer, last meeting October 22/23 2006 at the level of deputy Finance Minister and Central Bank Director or Chief Economist.

IDB Latin Finance Network: Main Organizer: A more academic conference on capital markets and banking, last meeting, Santiago Chile, March 16/17 2006.

Lacea 2006 Mexico City (Nov): Invited to Program Committee. Organizing Special session on cross border banking issues.

Lacea 2005 Paris (Oct) Invited to Program Committee and Organized Special Session on Basel II and Emerging Countries.

October 2006 and October 2005 invited speaker at Chicago Federal Reserve Conference on Cross Border Banking.

Invited Speaker at World Bank Conference on Globalization and Financial Services.

Invited Speaker at Emerging Market Finance conference, at London's City University (Cass) Business School, organized jointly with the Journal of International Money and Finance, May 2005.

Invited Speaker at Federal Reserve Board-IMF-World Bank Conference on Basel II, June 2nd, 2004
Federal Reserve Board, Washington DC.

Invited speaker in IDB Conference on Bank Restructuring (Lessons from Latin America), Moscow.

Selected Publications

"Banking on Foreigners: The Behavior of International Bank Lending to Latin America, 1985-2000" joint with Maria Soledad Martinez Peria and Ivanna Vladkova Hollar. IMF Staff Papers. 2005. Vol 52 No 3.

Prudential Responses to de facto Dollarization, joint with Alain Ize, Journal of Policy Reform, 2005, Vol 8 No 4, pp 241-262, 2005.

"Reforming Bank Capital Requirements: Implications of Basel II for Emerging Countries (with Giovanni Majnoni). Economia. 2005.

"Liquidity Protection versus Moral Hazard: The Role of the IMF" joint with Leandro Arozamena, Journal of International Money and Finance, December 2003, vol 22, iss. 7, pp.1041-1063.

"Volatility and Financial Intermediation" joint with Joshia Aizenmann, Journal of International Money and Finance, October 2003, vol. 22, iss. 5, pp. 657-679.

"On the use of portfolio risk models and capital requirements in emerging markets : the case of Argentina", joint with Veronica Balzarotti and Michael Falkenheim, World Bank Economic Review 2002 16: 197-212.

"Positioning the World Bank", with Christopher Gilbert and David Vines, Economic Journal. November 1999, vol 109, no 459, pp598-633.

"The Political Economy of Public Savings and the Role of Capital Mobility", with J. Aizenman, Journal of Development Economics, 1998, Vol 57. 67-95.

"The World Bank and Conditionality" with C.Gilbert, R. Hopkins and A Roy, Journal of International Development, 1997, vol 9, no. 4.

"Commodity and Developing Country Terms of Trade, What Does the Long Run Show ?" Economic Journal, November 1991.

"Trading forward in an imperfect market: the case of electricity in Britain", Economic Journal 1993, 103, 444-453.

"Securitization and Commodity Contingency in International Lending" with C.L. Gilbert and R.W. Anderson in American Journal of Agricultural Economics, May 1989.

"Pool prices, contracts and regulation in the British Electricity Supply Industry", Fiscal Studies, 1992, 13(1) 89-105. With Dieter Helm.

"The Management of Risk in Developing Country Finance" The Oxford Review of Economic Policy, Autumn 1989.

In Chapters in Edited Books/Invited Contributions

"Arbitrage across countries or across institutions?" Chicago Federal Reserve conference volume on Cross Border Supervision (forthcoming).

"Implications of Basel II for Latin America" (Spanish version refereed and published in the Bank of Spain's Financial Stability Review, May 2004).

"Countries with international payments' difficulties: what can the IMF do?", in, "The IMF and its Critics". Cambridge University Press, 2004 (Feb). eds. C.L. Gilbert and D. Vines. <http://www.cambridge.org/uk/catalogue/catalogue.asp?isbn=0521821541>

“The Argentine Crisis: Bad Luck, Bad Management, Bad Politics, Bad Advice”
Brookings Trade Forum 2002, Brookings Institution Press, 2003.

“Dollarization: Argentina and Latin America” joint with Pablo Guidotti,
chapter in, “International Financial Architecture”, ed. L. Auerheimer, Chicago
University Press, 2004.

“Macroeconomic coordination and monetary unions in an n-country world: do all roads lead to Rome?” (2004), with Federico Sturzenegger, published in Estevadeordal, A. Rodrick, D., Taylor A., and A. Velasco eds. “Integrating the Americas: FTAA and beyond”, Harvard University Press, Cambridge Mass.

"The use of credit bureau information in the estimation of capital and provisioning requirements" with Michael Falkenheim, in " Credit Reporting Systems and the International Economy", edited by Margaret J. Miller, Chicago Press, -fall 2002.

“Can Emerging Country Bank Regulators Establish Credible Discipline? The case of Argentina, 1992-1999”, Joint with Charles Calomiris, in “Prudential Supervision” ed. R. Mishkin, NBER & Chicago Press, 2001 and NBER working paper 7715, 2000.

“Safety First Monetary and Financial Policies for Emerging Economies” in
“Financial risks, system stability and economic globalization” ed. O. Johnson, IMF publication, Washington DC, 2002.

“Dollarization: The link between devaluation risk and default risk” (joint with Federico Sturzenegger), in “Dollarization” Levy Yayeti, E. and F. Sturzenegger (eds). MIT Press, 2003.

“The Importance of an Effective Legal System for Credit Markets: The Case of Argentina” (joint with Marcela Cristini and Ramiro Moya) in “Defusing Default”, Pagano, M (ed). (2001), John Hopkins Press, Washington DC.

“The World Bank, Conditionality and the Comprehensive Development Framework” joint with Raul Hopkins, Amlan Roy and Christopher Gilbert , in “The World Bank: Structure and Policies”, Gilbert, C. and D. Vines (eds). Cambridge University Press, 2000, London.

"The Use of Commodity Contracts for the Management of Developing Country Commodity Risks" with C.L. Gilbert in Currie, D. and D. Vines (eds) Macroeconomic Interactions between North and South, Cambridge University Press, (1988).

"Options to Alleviate the Costs of Uncertainty and Instability : A Case Study of Zambia" in L. Philips (ed), 'Commodity Futures and Financial Markets', Kluwer Academic Publishers (1991)

"Markets, Stabilization and Structural Adjustment in Eastern European Agriculture" with R. Anderson in Goldin, I. and A. Winters, 'Liberalization and Structural Adjustment in International Agriculture' published for the OECD/CEPR by Cambridge University Press (1992).

"The Hungarian Agricultural Commodity Exchange and Liberalization in Hungarian Agriculture" with R. Anderson in Claessens, S. and R. Duncan (eds) 'Managing Commodity Price Risk in Developing Countries', published for the World Bank by Johns Hopkins University Press, Washington DC (1993).

"Commodity, Currency and Interest Rate Risk in Colombia: A Preliminary Study" in Claessens, S. and R. Duncan (eds) 'Managing Commodity Price Risk in Developing Countries', published for the World Bank by Johns Hopkins University Press, Washington DC (1993).

"Facing oil income uncertainty in Venezuela, an optimal spending rule with liquidity constraints and adjustment costs" with Ricardo Hausmann and Roberto Rigobon in Engel, E. and P. Meller (eds), 'External Shocks and Stabilization Programs' published for The Inter-American Development Bank by Johns Hopkins Press, Washington DC (1993).

"Competition versus Regulation in British electricity generation" (with P. Gray, P and D. Helm) in

"The UK Energy Experience, A Model or a Warning" eds. C. Mackerron and P. Pearson, Imperial College Press, December 1995, London.

Selected Working Papers and Current Projects

"International bank structure and the implications for cross-border supervision" with Giovanni Majnoni.

"Multilateral intermediation of foreign aid: what is the trade off for donor countries?" with Matteo Bobba, IDB Working Paper No 594. (2007)

"Aid and Growth: Politics Matters" with Matteo Bobba, IDB Working Paper. No (2007)

"Completing the circle: how do banks respond to depositors' discipline in Latin America" (with Arturo Galindo)- IDB WP.

"Loyal Lenders or Fickle Financiers: Foreign Banks in Latin America", (joint with Arturo Galindo and Alejandro Micco, IDB) IDB WP.

"Liquidity Effects and Currency Choice" with Matteo Bobba

"A new test of the success of inflation targeting" with Martín Gonzalez Rozada.

"Country Ratings and Spread Compression" with Juan Francisco Martinez