

# David Kohn

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## Academic Appointments

2017 – Assistant Professor, Department of Economics, Universidad Católica de Chile  
2014 – 2016 Assistant Professor, Department of Economics, Universidad Torcuato Di Tella

## Other Professional Activities

Board member of the Sociedad de Economía de Chile, 2022-2023.

Member of the “Comité consultivo del PIB tendencial 2022”.

## Education

2008 – 2014 Ph.D. in Economics, New York University  
Dissertation title: “*International Capital Flows and Asset Prices*”  
Committee: Sydney Ludvigson, Stijn Van Nieuwerburgh, Jaroslav Borovicka

2008 – 2010 M.A. in Economics, New York University

2006 – 2008 M.A. in Economics, Universidad Torcuato Di Tella

1999 – 2006 B.A. in Economics, Universidad Nacional de Cordoba

## Research Interests

Macro-Finance, International Macroeconomics, and International Trade.

## Publications

“No Credit, No Gain: Trade Liberalization Dynamics, Production Inputs, and Financial Development” with F. Leibovici and M. Szkup, *International Economic Review*, 2023.

“Financial Frictions and International Trade: A Review” with F. Leibovici and M. Szkup, *Oxford Research Encyclopedia of Economics and Finance*, 2022.

“Commodity Trade and Emerging Market Business Cycles” with F. Leibovici and H. Tretvoll, *American Economic Journal: Macroeconomics*, v. 13, n. 3, pp. 173–208, 2021.

“Financial Frictions and Export Dynamics in Large Devaluations” with F. Leibovici and M. Szkup, *Journal of International Economics*, v. 122, 103257, 2020.

“Financial Frictions and New Exporter Dynamics” with F. Leibovici and M. Szkup, *International Economic Review*, v. 57, n. 2, pp. 453–486, 2016.

“International Capital Flows and House Prices: Theory and Evidence” with J. Favilukis, S. Ludvigson, and S. Van Nieuwerburgh, *Housing and the Financial Crisis*, Chapter 8, NBER Cambridge MA, 2013.

## Working Papers

“International Trade Finance and Learning Dynamics” with E. Luttini, M. Szkup and S. Zhang.

“Sovereign risk, firm financing and international trade” with E. Andreasen and G. Sandleris.

“Addicted to Debt: Foreign Purchases of U.S. Treasuries and the Term Premium.”

## Teaching

- 2020 – 2023 International Macro Theory, Master/Ph.D. in Economics, PUC.  
2019 – 2023 Financial Crises, Master in Applied Economics, PUC.  
2017 – 2022 International Macroeconomics, PUC.  
2015 – 2016 Topics in Advanced Macroeconomics, Master in Economics, UTDT.  
2015 – 2016 Macroeconomics for Emerging Markets, Master in Applied Economics, UTDT.  
2015 – 2016 Introductory Macroeconomics, UTDT.  
2011 – 2013 Microeconomics, teaching assistant, NYU.  
2007 – 2008 Probability, Macro I, Macro II, Macro III. Master in Economics, teaching assistant, UTDT.

## Visiting Positions

- 2017 Aug. Universidad Nacional de Córdoba, Curso de Perfeccionamiento Docente:  
“Firms’ export dynamics: Theory and Evidence.”  
2016 Sep. Federal Reserve Bank of St. Louis.

## Research Grants

- 2021 – 2023 “From Micro to Macro: Aggregate Effects of Trade Shocks,” Concurso FONDECYT regular 2021.  
2018 – 2020 “Financial frictions, Trade and Aggregate Dynamics,” Concurso FONDECYT de Iniciación 2017.  
2015 – 2017 “Financial Frictions and Export Dynamics in Large Devaluations,” with F. Leibovici and M. Szkup, SSHRC Insight Development Grant, Canada (collaborator).  
2016 – 2017 “Financial Frictions, Trade, and Misallocation,” with F. Leibovici and M. Szkup, Research Agenda on Productive Transformation, CAF Development Bank of Latin America.

## Scholarships and Awards

- 2022 Premio Bial de Investigación, Instituto de Economía, PUC, Chile.  
2022 Premio Academia Nacional de Ciencias Economicas Dr. Julio H. G. Olivera, Argentina.  
2008 – 2013 Henry M. MacCracken Fellowship, New York University.  
2006 – 2007 Beca del Interior, Universidad Torcuato Di Tella.  
1998 National Young Leaders Conference, Washington D.C., U.S.A.

## Other Education

- 2018 Diplomado en Docencia Universitaria UC, PUC.

## Other Employment

- 2012 Jun. – 2012 Aug. Safra Asset Management, Internship.  
2010 Jun. – 2012 Jun. NYU, Research Assistant Prof. Sydney C. Ludvigson.  
2008 Jan. – 2008 Jun. UTDT, Finance Research Center, Analyst.  
2007 Jul. – 2007 Oct. The World Bank, Short Term Consultant.  
2004 Mar. – 2005 Dec. Universidad Nacional de Cordoba, Research Assistant Prof. A. Diaz Cafferata.

## Skills

*Programming:* Matlab, Fortran 90, Stata, E-Views, SAS, LaTeX, Bloomberg

*Languages:* Spanish (native), English (fluent), Portuguese (fluent)

## Other Academic Activities

- Adviser:* Adriana Cobas, Ph.D. in Economics PUC, 2020 (Co-chair). Senior Economist, Central Bank of Chile.
- Referee:* AEJ: Macroeconomics, Journal of International Economics, Review of Economic Dynamics, Economic Inquiry, Journal of Economic Behavior and Organization, IMF Economic Review, Economic Letters Review of International Economics, Ensayos Económicos, Resources Policy, LAER, Estudos Econômicos.
- Discussant:* “Out-of-town Home Buyers and City Welfare” by J. Favilukis (UBC Sauder) and S. Van Nieuwerburgh (NYU Stern), at FinanceUC International Conference, December 2017.  
“Misallocation, Selection and Productivity: A Quantitative Analysis with Panel Data from China” by T. Adamopoulos et al., at Productivity Dynamics Workshop, Central Bank of Chile, June 2018.  
“On the pass-through of large devaluations during financial crises” by C. Casacuberta and O. Licandro, at TIGN Annual Conference, U. Andes, Bogotá, May 2019.  
“The Impact of Industrialized Countries’ Monetary Policy on Emerging Economies” by V. Quadrini, at IMF-CBC-IMF Economic Review Conference, Santiago, Chile, July 2019.  
“Entrepreneurial Quality, Business Cycle, and Labor Market Frictions” by G. García-Trujillo, at Productivity Workshop, Santiago, Chile, October 2019.
- Reviewer:* LACEA - LAMES 2015, 2017, 2021. Fondo Clemente Estable (Uruguay, 2017). FONDECYT Regular (Chile, 2017–2023). SECHI Meetings 2022.
- Organizer:* Argentina y el Mundo: Perspectivas para el Segundo Semestre, UTDT, August 4th 2016.  
Macroeconomics Seminar Series at PUC, Department of Economics (2017 and 2018).  
Cordoba Economics Annual Meeting (Academic Committee), July 26th and 27th 2018.  
II Annual Santiago Macroeconomics Workshop, Nov. 15th and 16th 2018.  
Notre Dame - PUC Advances in Macroeconomics Workshop, March 14th and 15th 2019.  
V Annual Santiago Macroeconomics Workshop, Dec. 2nd and 3rd 2021.  
SECHI Annual Meetings 2022.
- Other:* Job market junior hiring committee, PUC 2017, 2018 and 2019.  
Magister in Applied Economics academic committee member, PUC 2020-2023.  
Doctorate academic committee member, PUC 2020-2022.

## Seminar and Conference Presentations

- 2021 – 2022 Santiago Macro Workshop, AAEP, Society for Economic Dynamics Meeting, FRB of Philadelphia, EEA-ESEM Annual Congress, RedNIE, SECHI, U. Sao Paulo, Macro SECHI, LACEA-LAMES, Virtual International Trade and Macro Workshop.
- 2019 – 2020 IV annual Santiago Macro Workshop, Econometric Society Virtual World Congress 2020, LACEA-LAMES, Universidad de Santiago de Chile, Workshop Notre Dame - PUC, SECHI Annual Meeting, CORE Workshop, Banco Central de Chile, Universidad Torcuato Di Tella, Universidad Diego Portales, Ridge Workshop in International Macroeconomics.
- 2017 – 2018 Universidad Alberto Hurtado, Universidad Diego Portales, FGV Sao Paulo, CORE Meeting 2017, Society for Economic Dynamics Meeting 2017/2018, Encuentro SECHI 2017/2018, CEMLA, LACEA-LAMES 2017, U. de Chile FEN, U. Alberto Hurtado, U. de Chile CEA, North American Econometric Society Summer Meeting, Insper Sao Paulo.
- 2015 – 2016 York U., UDESA, TIGN VI Annual Conference, NYU Economics Alumni Conference, UTDT, LACEA-LAMES 2015/2016, RIDGE *International Macroeconomics* Workshop 2015/2016 Federal Reserve Board, IDB Conference *Structure and Composition of Firms' Balance Sheets*, Banco Central de Chile, Banco Central de la República Argentina, U. de Chile FEN, Pontifica Universidad Católica de Chile, Universidad de San Andrés.
- 2013 – 2014 NYU Stern School of Business, CEMLA, Bank of Mexico, Bank of Canada, Central Bank of Chile, U. de Montevideo, PUC Rio de Janeiro, FGV Sao Paulo, IDB Research Department, UTDT, Barcelona GSE Summer Forum *International Capital Flows* Workshop.

## Non-Academic Publications

- “Contracción del Crédito y su Efecto en las Exportaciones”, *Foco Económico*, February 3<sup>rd</sup> 2012.
- “Es Posible Diversificar Nuestras Exportaciones”, *El Economista*, May 26<sup>th</sup> 2016.
- “Escasez de Crédito: Un obstáculo al Crecimiento de las Exportaciones”, *Foco Económico*, Nov. 22<sup>nd</sup> 2017.
- “Credit Constraints: An Obstacle to Exports Growth”, *Vox LACEA*, Dec. 1<sup>st</sup> 2017.
- “Shocks a los precios de commodities y volatilidad económica”, *Foco Económico*, May 23<sup>rd</sup> 2018 and *Economía del Sector Público*, May 30<sup>th</sup> 2018.
- “¿Devaluar para exportar?”, *Contrafactual*, July 31<sup>st</sup> 2019 y *Economía del Sector Público*, August 5<sup>th</sup> 2019.
- “Control de capitales: ¿Qué podemos aprender del caso chileno?”, *El Economista*, October 2<sup>nd</sup> 2019.
- “Precios de las commodities y la volatilidad en las economías emergentes”, *El Economista*, November 8<sup>th</sup> 2019.
- “La incertidumbre y su impacto en la economía”, *El Economista*, December 18<sup>th</sup> 2020.
- “¿Por qué las tasas de interés de largo plazo en EE.UU. son tan bajas?”, *El Economista*, March 5<sup>th</sup> 2020.
- “La Gran Depresión de 1929 y la política monetaria”, *El Economista*, April 7<sup>th</sup> 2020.
- “Negociar para evitar caer en default: no es un juego”, *El Economista*, May 19<sup>th</sup> 2020.
- “Es la política...”, *Pulso, LATERCERA*, September 10<sup>th</sup> 2021.
- “Un Nobel para el estudio de las crisis financieras”, *Pulso, LATERCERA*, October 17<sup>th</sup> 2022.