



LEONARDO HERNÁNDEZ
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I. EDUCATION

- Ph.D. in Financial Economics, Columbia University 1990
- MPhil. in Financial Economics, Columbia University 1989
- Master of Arts in Economics, Graduate School of Arts and Sciences, Columbia University 1987
- Master in Economics, Pontificia Universidad Católica de Chile 1985
- Commercial Engineering, Major in Business Administration, Pontificia Universidad Católica de Chile 1983

II. ACADEMIC POSITIONS

- Associate Professor, School of Business, Pontificia Universidad Católica de Chile 1992 - Present
- Assistant Professor, School of Business, Pontificia Universidad Católica de Chile 1986 - 1992

III. AREA OF SPECIALIZATION AND MAIN COURSES

- Area: Finance and Accounting
- Main Courses: Accounting and Decision Making, Microeconomics I, Microeconomics II.

IV. RESEARCH

Recent Publications

- Hernández, L. (2016). Firm financing in Chile after the 2014-2015 tax reform: Debt of equity? *Economic Analysis Review*, 31(2), 65-100.
- Hernández, L. & Gamarra, B. (2010). Debt sustainability and the ongoing financial crisis: The case of IDA-Only African Countries. *African Development Review*, 22(3), 419-439, Special Issue.
- Hernández, L. & Parro, F. (2008). Economic Reforms, Financial Development and Growth: Lessons from the Chilean Experience. *Cuadernos de Economía*, 45(131), 59-103.



Books

- Hernández, L. (2002) Banking, Financial Integration, and International Crises (editor with Klaus Schmidt-Hebbel), Banco Central de Chile, Santiago, Chile.
- Hernández, L.; Alba, P.; Bhattacharya, A.; Ghosh, S.; Claessens, S. (1998) Managing Global Integration in Asia: Emerging Lessons and Prospective Challenges. Banco Asiático de Desarrollo (ADB)/World Bank, March.
- Hernández, L.; Alba, P.; Bhattacharya, A.; Ghosh, S.; Montiel, P.; Wolf, H. (1997) The Road to Financial Integration: Private Capital Flows to Developing Countries, World Bank.

Books chapters

- Hernández, L.; Gamarra, B. (2010) Debt Sustainability and Debt Distress in the Wake of the Ongoing Financial Crisis: The Case of IDA-Only African Countries. In Carlos A. Primo Braga y Gallina Vincelette (eds.), Sovereign Debt and the Financial Crisis: Will this time be Different? Banco Mundial, Washington DC.
- Hernández, L. (2009) Debt-Swap Mechanisms Revisited: Lessons from the Chilean Experience of the 1980s. Chapter 16 in Primo Braga, Carlos A. y Döerte Döemeland (eds.), Debt Relief and Beyond: Lessons Learned and Challenges Ahead. Banco Mundial, Washington DC.

V. GRANTS AND AWARDS

- Fondecyt Project, # 1990338. 1999 - 2000
- President of the Republic Scholarship Mideplan 1988 - 1989
- Fulbright Scholarship 1985 - 1987

VI. OTHER RELEVANT POSITIONS AND ACTIVITIES

- Financial Integration in the Pacific Alliance, BID Project, Fundación Chilena del Pacífico 2018
- Leading Economist, World Bank 2009 - 2017
- Assistant General Manager, Banco Central de Chile 2005 - 2008