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Education

2000-2004 PhD in Economics (International Finance and Economic History)
Institut d'Etudes Politiques de Paris (Sciences-Po)
1999-2000 Master of Arts (D.E.A.) in Applied Economics
(Major: International Economic Relations)
Institut d'Etudes Politiques de Paris (Sciences-Po)
1994-1999 Bachelor of Arts in Economics
Centro de Investigación y Docencia Económicas (CIDE), Mexico

Appointments

2013- Associate Professor, Department of History, Economics and Society, UNIGE
09/14-07/16 Head of the Paul Bairoch Institute of Economic History
08/16-08/17 Head of Department of History, Economics and Society
09/17-08/18 Head of the Paul Bairoch Institute of Economic History
2008-2013 Lecturer, Department of Economic Sciences, University of Geneva
2004-2008 Lecturer (tenure-track), Economic History Department, University Carlos III, Madrid
1999 Manager, Federal Department of the Environment of the Mexican government (SEMARNAP), Mexico City

Temporary Appointments

2019 Visiting scholar, Centro de Investigación y Docencia Económicas, Mexico city (Spring term)
2018 Visiting scholar, El Colegio de México (Fall term)
Visiting scholar, Humboldt University, Berlin (June)
2016 Visiting scholar, Universidad de la República, Montevideo (August)
Invited Professor, University of Barcelona (April)
2015 Visiting scholar, UC Berkeley (June-August)
2014 Invited Professor, University of Lausanne (Fall term)
2011-2017 Invited Professor, University of St. Gallen (Spring term)
2003-2009 Lecturer at the Graduate Institute, Geneva (2009)
Lecturer at the University of Guadalajara, Guadalajara (2007);
Lecturer at the University Rey Juan Carlos, Madrid (2003-2008)
2002 Teaching assistant, Institut d'Etudes Politiques de Paris (Spring term)
2000-2001 Research assistant, Observatoire Français de Conjoncture Economique (OFCE), Paris
1998 Research assistant, Centro de Investigación y Docencia Económicas, Mexico City (Spring)

Consulting

2015	External Consultant, Mexican Senate (Belisario Dominguez Institute)
2012	External Consultant, European Commission Urb-AL Regional Aid Programme (August)
2011	Consultant at New Generation Consulting, Paris
2006	External Consultant, Garayar Asociados (Lawyer's Office) Madrid (December)
2003	External Consultant, Organization for Economic Co-operation and Development (OECD), Paris

Current and Recent Funded Research Projects

2020-2024	Principal Investigator, Swiss National Science Foundation research project: "Building a New World Economic Order. International monetary cooperation and the making of the Bretton Woods Agreement, 1931-1945" - Extension possible as an "Excellence grant" (816'840 CHF)
2020-2021	Research Associate to the Project "La Revolución de los Precios y el negocio del crédito en Sevilla ¿una burbuja en el siglo XVI?", financed by the Programa Operativo del Fondo Europeo de Desarrollo Regional de Andalucía 2014-2020. Principal investigator: Montserrat Cachero-Vinuesa (Universidad de Sevilla) (25'000 Euros)
2016-2019	Research Associate to the Project "Humanities in the European Research Area, Uses of the Past in International Economic Relations (UPIER)", Principal investigator: Catherine Schenck (Oxford University) - UPIER 5087-00267A (Allocated to UNIGE: 208'355 Euros)
2016-2018	Principal Investigator to the Swiss National Science Foundation research project "Sovereign Debt Diplomacies: comparing international regimes of sovereign debt disputes since 1945", CR11I1-162772/1 (664'700 CHF)
2016-2019	Associate researcher to the Project: "Crisis económicas: cambios y retos, una perspectiva histórica", financed by Spain's Ministry of Economics and competitiveness, ECO2015-66782-P. Principal investigators: Concepción Betran Perez and Angeles Pons Brias (Universidad de Valencia) (25'289 Euros)
2016-2018	Principal co-investigator, Bank of Spain research project, "El mundo después del real de a ocho. La plata hispanoamericana tras la independencia, la primera crisis global en la década de 1820 y sus mecanismos de transmisión internacional" (25'000 Euros)
2011-2014	Associate researcher to the project "Globalización y crecimiento en los países de la periferia europea y latinoamericana entre 1820 y 1940". Principal investigator: Antonio Tena-Junguito, financed by the Ministry of Education, Spain. MCI: ECO2011-25713 (37'000 Euros)
2010-2014	Co-applicant (with Youssef Cassis and Yann Decorzant) for the Swiss National Science Foundation (SNSF) project on "Financial Crises and International Cooperation 1870s-1980s", 2010-2013 (335'272 CHF)

Selected Honours and Awards

- 2015 International Short Visit Scholarship – Swiss National Science Foundation
Member of the Mexican National System of Researchers of the National Council of Science and Technology (SNI-CONACYT) – Level II
- 2012 Prize Winner for the best research article published by a young scholar in the Financial History Review 2010/2011
- 2012 Prize Winner of the SNIS International Geneva Award for best paper
- 2005 European Historical Economics Society finalist for the Luzatto prize for the best PhD dissertation
- 1999 Scholarship for PhD studies by the Mexican National Council of Science and Technology

Publications

Edited books

- [1] (2020) "Sovereign Debt Diplomacies. Rethinking sovereign debt from colonial empires to hegemony", In press. Oxford: Oxford University Press (ed. with Pierre Pénét).
- [2] (2019) "Texte und Zahlen / Des textes et des chiffres. Der Platz quantitativer Ansätze in der Wirtschafts- und Sozialgeschichte. La place des approches quantitatives dans l'histoire économique et sociale". *Schweizerisches Jahrbuch für Wirtschafts- und Sozialgeschichte / Annuaire suisse d'histoire économique et sociale*, Band 33 (ed. with Gisela Hürlimann, Luigi Lorenzetti, Hans-Ulrich Schiedt).

Peer-review articles

Long-term evolution of sovereign debt markets

- [1] (2020) "The League's crime of 1932: Disputing the Multilaterals' Preferred Creditor Status", Revise and resubmit status, *Economic History Review*.
- [2] (2016) "Going multilateral? Financial markets' access and the League of Nations loans, 1923–8". (with Yann Decorzant). *Economic History Review*, v.69, n.2, 653-678.
- [3] (2012) "Crying on Lombard Street: Fixing Sovereign Defaults in the 1890s", *European Review of History*, v.19, n.6, 979-998.
- [4] (2012) "Bondholders Vs Bondsellers: Investment Banks and Conditionality Lending in the London Market for Foreign Government Debt, 1815–1913". *European Review of Economic History*, v.16, n.4, 356-383 (with Marc Flandreau).
- [5] (2012) "The Peaceful Conspiracy: Bond Markets and International Relations during the Pax Britannica", *International Organization* v.66, n.2, pp. 211-241. (with Marc Flandreau). [***Prize Winner of the SNIS International Geneva Award 2012***](#)
- [6] (2010) "Competition in the Underwriting Markets of Sovereign Debt: The Baring crisis revisited". *Law and Contemporary Problems*, v. 73, n.4, 129-150.
- [7] (2009) "Bonds and Brands: Intermediaries and Reputation in Sovereign debt Markets: 1820-1830", *Journal of Economic History*, v. 69, 3646-84. (with M. Flandreau). Quoted in [The Economist](#) .

Latin America: financial, markets, institutions and central banks

- [1] (2020) "Making Money Flow Latin American Central Banks at the Onset of the Great Depression", Revise and Resubmit status, *Journal of Latin American Studies*.

- [2] (2020) “Politics, International Banking and Latin America’s Debt Crisis of 1982”, *Business History Review*, forthcoming (with Carlo Edoardo Altamura).
- [3] (2014) “Trade Finance and Latin America’s Lost Decade: The Forgotten Link”, *Investigaciones de Historia Económica - Economic History Research*, v.10, 2, 127-39. (with Sebastian Alvarez).
- [4] (2012) “Economic fundamentals, market failures and capital exports: Latin America and the market of London, 1880-1913”, *América Latina en la Historia Económica*, v.39, n.3, 5-30.
- [5] (2011) “Information asymmetries and conflicts of interest during the Baring crisis”. *Financial History Review*, v.18, n.2, 191-215. [***Prize Winner for the best research article published by young scholars in the Financial History Review 2010/2011***](#).

Book chapters

Long-term evolution of sovereign debt markets

- [1] (2020) “Introduction. Sovereign debt diplomacies”, in Flores, J. and Pénet, P., in *Sovereign Debt Diplomacies. Rethinking sovereign debt from colonial empires to hegemony*, In press. Oxford: Oxford University Press, (with Pierre Pénet).
- [2] (2020) “Rethinking sovereign debt from colonial empires to hegemony”, in Flores, J. and Pénet, P., in *Sovereign Debt Diplomacies. Rethinking sovereign debt from colonial empires to hegemony*. In press. Oxford: Oxford University Press (with Pierre Pénet).
- [3] (2020) “The revenge of defaulters: Sovereign defaults and interstate negotiations in the post-War financial order, 1940-65” in Flores, J. and Pénet, P., in *Sovereign Debt Diplomacies. Rethinking sovereign debt from colonial empires to hegemony*. In press. Oxford: Oxford University Press (with Pierre Pénet and Christian Suter).
- [4] (2016) “Financial Markets, International Organizations and Conditional Lending: A Long-Term Perspective” in Mallard, G. and Sgard, J., *Contracting beyond Borders: The Law of International Markets in the Twentieth Century*, Cambridge: Cambridge University Press.
- [5] (2016) “Capital Markets and Sovereign defaults: a historical perspective”, in Cassis, Y., Grossman, R. and Schenk, C., *Oxford Handbook of Banking and Financial History*, Oxford: Oxford University Press.
- [6] (2014) “Moral hazard and investment banking: Qualitative and quantitative evidence from the Baring crisis, 1880-1890” in Brambilla, C. and Bonin, H., *Investment Banking History*, Brussels: Peter Lang, pp.115-139.
- [7] (2012) “Underwriting Foreign Government Debt, Roles of Global Financial Brands: 1815-2010”, in Calomiris, C., *Encyclopedia of Financial Globalization*. New York: Elsevier (with M. Flandreau, N. Gaillard and S. Nieto-Parra)
- [8] (2009) “The End of Gatekeeping: Underwriters and the Quality of Sovereign Debt Markets, 1815-2007”, in Reichlin, L. et West, K., *NBER International Seminar on Macroeconomics*, pp. 53-92. (with M. Flandreau, N. Gaillard and S. Nieto-Parra)

Latin America: financial, markets, institutions and central banks

- [1] (2020) “Sovereignty and debt in 19th century Latin America”, in Flores, J. and Pénet, P., in *Sovereign Debt Diplomacies. Rethinking sovereign debt from colonial empires to hegemony*. In press. Oxford: Oxford University Press (with Felipe Ford Cole).
- [2] (2020) “Sovereign debt and foreign control in mid-19th century Latin America”, in Barreyre, N. and Delalande, N., *A World of Debts. The Global Politics of Public Debts From the Late 18th Century*, Palgrave (forthcoming)

- [3] (2009) “Public Debt, Political cycles and capital markets”. Contribution to this chapter in *Latin American Economic Outlook 2009*. Paris: OECD Development Centre, 81-120.

Other: Methodology, Business cycles

- [1] (2019) ”Introduction” in Flores, J., Hürlimann, G., Lorenzetti, L., Schiedt, H.U., ”Texte und Zahlen / Des textes et des chiffres. Der Platz quantitativer Ansätze in der Wirtschafts- und Sozialgeschichte. La place des approches quantitatives dans l’histoire économique et sociale”. *Schweizerisches Jahrbuch für Wirtschafts- und Sozialgeschichte / Annuaire suisse d’histoire économique et sociale*, Band 33 (with Gisela Hürlimann, Luigi Lorenzetti, Hans-Ulrich Schiedt)
- [2] (2010) “Business Cycles, 1870-1913” in Broadberry, S. and O’Rourke, K., *The Cambridge Economic History of Europe, Volume 2*. Cambridge: Cambridge University Press, pp. 84-107 (with Marc Flandreau, Clemens Jobst and David Khoudour-Casteras).

Other articles

- [1] (2018) “Mejoras salariales y acuerdos comerciales: México ante la renegociación del TLCAN” (with Damian Raess), *Nexos - Economía y Sociedad*, 8 May 2018.
- [2] (2017) “Lender of last resort from a historical perspective: Lessons for Panama from earlier experiences” (with Olivier Accominotti) in *OECD Development Pathways, Multi-dimensional Review of Panama*, v.1, p.168.
- [3] (2016) “Los Fondos Soberanos de Riqueza como estabilizadores e instrumentos contracíclicos” (with David López Soto and David A. Sánchez Amador), in *Cuaderno de Investigación, La implementación de un Fondo Soberano de Riqueza vinculado al petróleo en México*, Dirección General de Finanzas – Instituto Belisario Domínguez, Senado de la República, 25-39.
- [4] (2016) « Les origines et défis des marchés de dette publique : bénédiction ou malédiction », *Regards croisés sur l’économie*, n.17, 52-66.
- [5] (2014) “Argentina y el problema del impago. Una visión histórica”, *Foreign Affairs Latinoamérica*, v.14, n.4, 45-52.
- [6] (2013) “Financiamiento al comercio exterior y la década perdida de América Latina”, *Actualidad Económica*, año XXIII, n.81, 11-21.(with Sebastián Alvarez)
- [7] (2007) ”Resources and reputations: historical precedents for recent banking crises”, *Annual review, the Rothschild Archive*, 26-30. (with Marc Flandreau).
- [8] (2000) «Quelles voies pour une économie monde inventive?», *Regards sur le monde*, N. 83, Ministère d’Infrastructure, Transport et Logement du Gouvernement Français.

Work in progress

Books

- [1] (2021) Perpetual misfortunes. International financial markets and debt crises in Latin America, 1820-2014.
- [2] (2021) The Law and Economics of Moral Hazard. A conceptual, historical, and legal analysis, (co-edited with Norbert Gaillard and Rick Michalek).

Articles

- [1] (2020) ”New paradigms and old promises: Central banks and the market for sovereign debt in the interwar period”. (). Genève: Working Paper of the Paul Bairoch Institute of Economic History (with David López Soto and David A. Sánchez Amador; submitted to a leading academic journal)

- [2] (2020) "Waving the storm ahorita: Causes and consequences from the Mexican Banking crisis of 1931" (with Gianandrea Nodari).
- [3] (2018) "The world after the "Spanish dollar". Spanish American silver after independence: the first global crisis" (with Rafael Dobado and Alfredo García)

Book reviews

- [1] Bunte, Jonas, "Raise the Debt. How Developing Countries Choose Their Creditors", *Politique Etrangère*, 1: 2020.
- [2] Monnet, Eric, "Controlling credit: Central Banking and the Planned Economy in Postwar France, 1948-1973", *Journal of Economic History*, 80, 1, 2020.
- [3] Christensen, Johann, "The Power of Economists within the State", *Politique Etrangère* 1: 2018.
- [4] Laroisière, Jacques, "Cinquante ans de crises financières », *Politique Etrangère* 4 : 2016.
- [5] Sandbu, Martin; "Europe's Orphan: The future of the Euro and the politics of debt", *Perspectives on Europe*, spring 2016.
- [6] Bértola, Luis and Ocampo, José Antonio, "The economic development of Latin America since independence", *Revista Uruguaya de Historia Económica*, Año III - N° 4 Noviembre 2013.
- [7] Salvucci, R.J. "Politics, Markets and Mexico's "London Debt", 1823-1887. *Business History Review*, 85, 1, 2011.
- [8] "Finance and Modernization: A Transnational and Transcontinental Perspective of the Nineteenth and Twentieth Centuries" edited by Gerald D. Feldman and Peter Hertner *Financial History Review*, v. 17, 1, 121-123, April 2010.

Press and Media

Blog entries

- [1] (2012-today), Editor of the blog in Economics and Economic History "[Pasado y presente de la economía mundial](#)"
- [2] (2012-2013), Columnist at "Revista Peso", online newspaper from Colombia
- [3] (2009) "Underwriters, rating agencies, and the end of gate-keeping in emerging markets", 21st August in [Vox.eu](#), (with M. Flandreau, N. Gaillard et S. Nieto-Parra).

Newspapers

- [1] (2016-07-08), « Après le Brexit, convertissons les Européens à l'europhilie » (with Norbert Gaillard), *Les Echos*.
- [2] (2016-02-05), "Un nouvel effet tango sur les marches de dette publique?", in *Le Temps*.
- [3] (2012-05-20), "A la luz de la crisis del Creditansalt", in *El País*.
- [4] (2011-06-28), "La Leçon du Mexique à la Grèce", in *Le Temps*.
- [5] (2010-05-07), "Grèce: Comment éviter la contagion", 07 mai 2010 in *Le Temps*.

Interviews Press/ TV / Radio - Selection:

- [1] (2020-04-16), "[Des mesures de politiques de relance non-conventionnelles seront nécessaires](#)", *Agence Quotidien*.

- [2] (2017-01-30), "[Un retour au bilatéralisme envisagé pour contrer l'Aléna](#)", *Agence Quotidien* – 30 janvier 2017.
- [3] (2018-06-27), "[Le candidat de gauche Lopez Obrador favori de la présidentielle au Mexique](#)", Forum, RTS.
- [4] (2016-02-05), "[Latin American lament](#)", dukascopy tv.
- [5] (2015-07-07), "[Lessons from the Baring crisis](#)", interview à la radio pour le Late Night Live program, Australian Broadcasting Corporation.

Conferences, most relevant since 2012

- 2019 "European Historical Economics Society Conference" (Paris School of Economics), "Business History Conference" (Cartagena, Colombia).
- 2018 "IX Meeting of Central Bank Librarians" (Bank of Spain), "Sovereign debt in colonial and neo-colonial developments", (Organizer, University of Geneva); Lecturer, Summer School "Debates in Economic History Studying economic actors: debates and approaches" (Universidad Internacional Menéndez Pelayo, Sevilla), "The Birth of Inter-war Central Banks" (Bank of Greece).
- 2017 "New Economic Historians of Latin America Workshop" (Fundación Ramón Areces, Madrid); "A world of public debts" (Ecole française d'Athènes, Athens); **Panel organizer** on "Sovereign debt in post- and neo-colonial developments"(International Meeting on Law and Society, Mexico city); "Politics and sovereign debt in Latin America in Historical Perspective Workshop" (São Paulo School of Economics, Fundação Getúlio Vargas); **Conference co-organizer**, Second Interdisciplinary Sovereign Debt Research and Management Conference (Graduate Institute, Geneva); Taller / Webinar de Historia Económica y Empresarial (CIDE, Mexico).
- 2016 "First Interdisciplinary Sovereign Debt Research and Management Conference" (Georgetown Law University); "Workshop on Public debt" (Sciences-Po, Paris), "Financial Interconnections in History" (Austrian Central Bank, Vienna); CLADHE "The interaction of State and Finance in History" (FEA-USP, São Paulo, Brazil, **Panel organizer**); World Business History Conference "Banking in Latin America (University of Bergen, Norway, **Panel organizer**) ; Workshop on Sovereign Debt Restructuring (University of Glasgow); Sovereign Debt, Sustainability, and Lending Institutions (Cambridge University, discussant).
- 2015 Tenth International Debt Management Conference (UNCTAD); Swiss clio (University of Zurich), Debt conference (Universidad del Pacífico Lima, Peru), "New Economic Historians of Latin America Workshop" (University of Barcelona), "Economic history and economic policy (Banque de France); "Inflation in History" (Czech National Bank).
- 2014 Geneva's Workshop on the Economic History of Latin America (**organizer**); Sovereign debt restructuring: bridging economic reality with Law (Universidad de Buenos Aires), World Business History Conference, Frankfurt; Round Table, "New Findings in Banking and Financial History, El Colegio de México.
- 2013 Mexican Economic History Association Meeting, Instituto Mora (Mexico city); Central and Eastern Europe in World Politics After Versailles: Towards A New International History International Conference, University Of Oxford; Law and Globalization in a Comparative Perspective: The Interwar versus the Post- Cold War Periods, Sciences-Po, Paris.
- 2012 Workshop "Financial Crises and the Transformation of the Financial System since 1945", European University Institute; Economic History Society Annual Conference, Oxford.

Invited research seminars

2018	Colegio de México, Humboldt University, Berlin
2017	London School of Economics - LSE Universidad de Alcalá Ecole des Hautes Études en Sciences Sociales – EHESS, Paris
2016	Sciences-Po Paris French Ministry of Economics and Finance Universidad de la República
2015	CFA – Society Switzerland
2014	KOF- ETH – Zurich University
2013	Maison de l’Histoire (University of Geneva)
2012	International Monetary Fund – IMF Rutgers University
2010	Oxford University
2009	World Trade Organization
2008	CIDE (Mexico city)
2007	Rockefeller Center of Latin American Studies - Harvard University Harvard Business School
2005	UC Berkeley

PhD Dissertations supervised

- [1] Sebastian Alvarez; “The Mexican debt crisis of 1982 Redux: domestic banks, international interbank markets and debt renegotiation” (University of Geneva, 2016; co-supervision with Mary O’Sullivan)
- [2] Samuel Segura Cobos “Bills, Bonds and Export Credit Agencies: Continuities and Discontinuities in the Management of Moral Hazard in Early Twentieth Century British and American Foreign Debt Markets’ Industrial Organisation” (University of Geneva / Graduate Institute, 2018, co-supervision with Marc Flaudreau)
- [3] Gastón Díaz, “Foreign investment in Uruguay during the First Globalization: Capital Inflows and Returns” (University of Geneva / Universidad de Barcelona, co-supervision with Alfonso Herranz, expected 2020)
- [4] Adriana Calcagno Prebisch et la CEPAL: « La formation et l’influence de la pensée latino-américaine du développement » (University of Geneva / University of Paris, co-supervised with Ariane Dupont-Kieffer, expected 2020)
- [5] Laura de la Villa Alemán: “Institutional settings dealing with the holdout problem in post IIWW sovereign debt restructurings” (University of Geneva, expected 2020)
- [6] José Orozco: “Financial cycles in emerging economies; determinants and linkages with political and economic cycles” (University of Geneva, expected 2023)

Commissions of Trust

Academic committees

2015-	Member of the Academic Council, European Association of Banking History
2015-	Member of the Academic Committee of the Swiss Association of Economic and Social History
2017-	Swiss National Science Foundation - Eccellenza Evaluation Commission
2018	Mexican National Council of Science and Technology - Evaluation Committee for Admission into the National Research System - Social Sciences
2019	European Science Foundation - College of Expert Reviewers

Editorial Activities

2015-2018	Co-editor of “Investigaciones en Historia Económica / Economic History Research”
2012-	Editorial Board Member of Essays in Economic and Business History.
2007-	Reviewer for: <i>International Organization</i> , <i>Journal of Iberian and Latin American Economic History</i> , <i>América Latina en la Historia Económica</i> , <i>Journal of Economic History</i> , <i>Economic History Review</i> , ; <i>European Review of Economic History</i> ; <i>Financial History Review</i> , <i>Swiss Political Science Review</i> , <i>Review of International Political Economy</i> ; <i>American Journal of Political Science</i> , <i>Business History</i>

Other information

Languages	Spanish (Native), English (Fluent), French (Fluent), German (Fluent)
Citizenship	Mexican, Spanish, Swiss