

Juan Antonio Montecino

Curriculum Vitae

Mailing Address:
Department of Economics
American University
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Washington, DC, 20016

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Current Position

Assistant Professor, Department of Economics, American University, 2020-present
Co-Director, Institute for Macroeconomic and Policy Analysis (IMPA), at American University

Previous Positions

Postdoctoral Research Scholar, Columbia University, 2017-2019

Education

University of Massachusetts, Amherst
PhD Economics, 2017

Universitat Pompeu Fabra / Barcelona Graduate School of Economics, Barcelona, Spain
MSc International Trade, Finance, and Development, 2009

University of British Columbia, Vancouver, Canada
Bachelor of Arts, 2008

Fields

Macroeconomics, Development Economics, Inequality

Research

Publications in Peer Reviewed Journals:

Akin, S. and Montecino, J.A. (forthcoming). Social infrastructure spending and the gender dimensions of debt sustainability. *Feminist Economics*.

Akin, S. and Montecino, J.A. (2023). Capital account liberalization, structural change, and female employment. *Journal of Globalization and Development*. 14(2), 223-252.

Libman, E., Montecino, J.A., and Razmi, A. (2019). Sustained investment surges. *Oxford Economic Papers*. 71(4), 1071-1095.

Montecino, J.A. (2018). Capital controls and the real exchange rate: do controls promote disequilibria? *Journal of International Economics*. 114(6), 80-95.

Montecino, J.A., Epstein, G., and Levina, I. (2016). Long-term trends in intra-financial lending in the U.S. (1950-2012). *Eastern Economic Journal*. 42(4), 611-629.

Montecino, J.A. (2012). Decreasing inequality under Latin America's 'social democratic' and 'left populist' governments: is the difference real? *The International Journal of Health Services*. 42(2), 257-275.

Under Review:

Equity prices, market power, and optimal corporate tax policy. (with I. González and J. Stiglitz). *European Economic Review* (Revise and Resubmit).

Corporate taxation and market power wealth. (with L. Brun and I. González). *Industrial and Corporate Change* (Submitted).

Book Chapters:

Epstein, G., & Montecino, J. (Forthcoming). “Did quantitative easing increase income inequality”. Prepared for festschrift volume in honor of Thomas I. Palley, to be edited by Esteban Pérez Caldentey and Matías Vernengo.

Epstein, G., & Montecino, J. (2020). “The political economy of quantitative easing and the Fed: who gained, who lost, and why did it end?”. In *Economic Growth and Macroeconomic Stabilization Policies in Post-Keynesian Economics*. Cheltenham, UK: Edward Elgar Publishing.

Epstein, G., & Montecino, J. (2019). “Have large scale asset purchases increased bank profits?”. In *The Political Economy of Central Banking : Contested Control and the Power of Finance, Selected Essays of Gerald Epstein*, ed. Gerald Epstein. Cheltenham, UK: Edward Elgar Publishing.

Ongoing Papers:

Technological innovation as regulatory arbitrage (with A. Korinek and J. Stiglitz)

Aggregate demand management in resource abundant economies.

International strategic spillovers of monetary policy.

Policy Papers (selected):

González, I., Hansen, M., and Montecino, J.A. (2024). “[Evaluating the Harris and Trump Corporate Tax Proposals.](#)” *Institute for Macroeconomic and Policy Analysis (IMPA)*.

González, I., Montecino, J.A., and Ramaswamy, V. (2024). “[Technical Note on Estimating the Overall Effect of Corporate Tax Reforms.](#)” *Institute for Macroeconomic and Policy Analysis (IMPA)*.

González, I., Montecino, J.A., and Ramaswamy, V. (2024). “[Assessing the Effects of a Dividend and Capital Gains Tax Increase.](#)” *Institute for Macroeconomic and Policy Analysis (IMPA)*.

González, I., Montecino, J.A., and Ramaswamy, V. (2024). “[Repealing the Clean Energy Credits: A Macroeconomic Assessment of the GOP Proposal.](#)” *Institute for Macroeconomic and Policy Analysis (IMPA)*.

Brun, L., González, I., and Montecino, J.A. (2023). “[New Macroeconomic Model Shows TCJA Corporate Tax Cuts were Harmful.](#)” *Institute for Macroeconomic and Policy Analysis (IMPA)*.

Montecino, J.A. (2022). “[A macro-development perspective on euro area imbalances.](#)” *Foundation for Progressive European Studies (FEPS) and Initiative for Policy Dialogue (IPD)*.

Epstein, G. and Montecino, J.A. (2016). “Overcharged: the high cost of high finance.” *Roosevelt Institute*.

Epstein, G. and Montecino, J.A. (2015). “Banking from financial crisis to Dodd-Frank: five years on, how much has changed?” *Political Economy Research Institute (PERI)*.

Conference and Workshop Presentations

Financial Wealth, Market Power, and Optimal Corporate Taxation. Paper presented at “Post-Pandemic Macroeconomics”, workshop at Columbia University, March 2024, New York.

Panel on Inflation. International Economics Association 2023 World Congress, Medellin, Colombia.

Corporate Taxation and Market Power Wealth. Paper presented at “Policy Perspectives on Market Power”, workshop at Columbia University, March 2023, New York.

Technological University as Regulatory Arbitrage. Paper presented at 2023 Eastern Economics Association meetings, New York.

Technological University as Regulatory Arbitrage. Paper presented at Georgetown University (2022).

Imperfect regulation. “Macro/Finance and Social Welfare”, Hewlett-IPD Seminar (2022). Columbia University,

New York, NY.

Aggregate demand management in a natural resource abundant economy. Paper presented at the Southern Economic Association 91st Annual Meeting (2021). Houston, TX.

Aggregate demand management in a natural resource abundant economy. Paper presented at *Analytical Political Economy (APE) workshop* (2021). Wesleyan University, Middletown, CT.

Technological Innovation as Regulatory Arbitrage. Paper presented at the *INET-IPD Seminar (2020)*, Columbia University, New York, NY.

International strategic spillovers of monetary policy. Paper presented at the FMM Conference (2019). Berlin, Germany.

International strategic spillovers of monetary policy. Paper presented at the *Macroeconomics Seminar (2018)*, New School for Social Research, New York, NY.

Capital account policies, the real exchange rate, and multilateral spillovers. Presentation at the *INET Taskforce on Macroeconomic Externalities Meeting (2018)*, Columbia University, New York, NY.

Did quantitative easing increase income inequality? Paper presented at the *Research Seminar Series (2018)*, American University, Washington, DC.

The real exchange rate and vertical integration. Paper presented at the *Eastern Economics Association Annual Conference (2018)*, Boston, MA.

Leaky capital controls in the presence of savvy financial markets. Paper presented at the *RIDGE Workshop on Macroeconomics and Development (2017)*, Buenos Aires, Argentina.

Did Quantitative Easing Increase Income Inequality? Paper presented at *Aggregate and Distributive Consequences of Unconventional Monetary Policies*, organized by the Council on Economic Policy, Swiss National Bank, and Study Center Gerzensee (2017), Gerzensee, Switzerland.

Capital controls and the real exchange rate: do controls promote disequilibria? *Advanced Graduate Workshop (2016)*, Azim Premji University, Institute for New Economic Thinking, and Initiative for Policy Dialogue, Bangalore, India.

Investment accelerations. Paper presented at the *Eastern Economics Association Annual Conference (2016)*, Washington, DC.

Capital controls and the real exchange rate: do controls promote disequilibria? Paper presented at the *Institute for New Economic Thinking / Young Scholars Initiative Plenary Conference (2015)*, Paris, France.

What does finance do and what should we do about it? (with Gerald Epstein and Joao Paolo De Souza) Paper presented at the *Eastern Economics Association Annual Conference (2014)*, Boston, MA.

The Political economy of quantitative easing (with Gerald Epstein). *CAFCA / PERI workshop on financialization (2014)*, Amherst, MA.

Awards, Grants and Fellowships

Outstanding Contribution to Collaborative Scholarship, AU Faculty Award, 2023.

Grant from the Rockefeller Foundation for \$500,000. *The Macroeconomics of Taxation and Inequality in the United States*. October 2022. Award no. A23-0078-001. Co-PI.

Grant from the New Venture Fund for \$600,000. *Aggregate, Sectorial, and Distributional Effects of Corporate Taxation*. April 2022. Award no. A22-0133-001. Co-PI.

Grant from the New Venture Fund for \$150,000. *The Macroeconomics of Taxation and Inequality in the US*. August 2020. Award no. A21-0029-001. Co-PI.

John Kenneth Galbraith Award, in recognition of outstanding dissertation research, UMass Amherst, 2016.

Dissertation fellowship, Political Economy Research Institute (PERI), 2016.

Chair's Summer Research Fellowship, UMass Amherst, 2015.

Travel and lodging grant, Institute for New Economic Thinking, 2015.

Referee Service

Energy Economics. Scandinavian Journal of Economics. Journal of Banking and Finance. Journal of Globalization and Development. Journal of Money, Credit, and Banking. Metroeconomica.

Professional Affiliations

Academic Advisory Board, Economic Policy Institute (EPI), 2023 –

Member, INET Taskforce on Macroeconomic Externalities, 2017 –

Member, American Economic Association (AEA), 2016 –

Member, Young Scholars Initiative, Institute for New Economic Thinking (INET), 2015 –

Teaching Experience

Instructor

Development Macroeconomics (PhD level), American University, Washington, DC, 2020-Present.

Introduction to Macroeconomics (Undergrad), American University, Washington, DC, 2020-Present.

The Macroeconomics of Capital Flows and Capital Controls (M.A. level), University of Chile, Santiago, Summer 2018.

Doctoral Advising

(Dissertation Co-chair)

Eduardo Lederman, 2023 –

(Dissertation Committee Member)

Praveena Bandara, 2020 –

Chan Chen, 2020 –

Han Sun, 2021 – 2023

Abdulai Husein, 2021 – 2023

Christine Kadama, 2021 –

Matthew Templeton, 2022 –

Aina Puig, 2022 –

Laura Heras Recuero, 2022 –

University Service

Faculty Advisor, AU Skateboarding Club, 2023 –

Co-Director, Institute for Macroeconomic and Policy Analysis, 2023 –

Co-Organizer, Economics Department Research Seminar Series, 2020 – 2023