Carlos A. Ramírez

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EMPLOYMENT

2026–	Associate Professor of Finance, EDHEC Business School.
2024–2026	Principal Economist, Federal Reserve Board.
2019–2024	Senior Economist, Federal Reserve Board.
2016–2019	Economist, Federal Reserve Board.

EDUCATION

2010–2016	Ph.D. in Finance, Carnegie Mellon.
2010–2012	MSc. in Finance, Carnegie Mellon.
2006–2008	MSc. in Economics, Universidad de Chile.
2002–2006	BSc. in Engineering, Universidad de Chile.

PUBLICATIONS

Journals

- Disruptions to Foreign Trade and US Banks' Returns. *Economics Letters* (2026), with Michele Modugno, Dino Palazzo, and Thiago Ferreira. [link]
- On Equilibrium Cyber Risk. *Economics Letters* (2025). [link]
- Firm Networks and Asset Returns. *Review of Financial Studies* (2024). [link]
- On the Anatomy of Cyberattacks. *Economics Letters* (2024), with Jin-Wook Chang, Kartik Jayachandran, and Ali Tintera. [link]
- Imperfect Information Transmission from Banks to Investors: Macroeconomic Implications. *Journal of Monetary Economics* (2021), with Oksana Leukhina and Nicolás Figueroa. [link]

Policy Notes

- Supply Chain Risk and Bank Lending Amid Trade Policy Uncertainty. *FED Notes* (2026), with Luke Morgan, André F. Silva, and Andrei Zlate. [link]
- The Dynamics of the U.S. Overnight Triparty Repo Market. *FED Notes* (2021), with Mark E. Paddrik and Matthew J. McCormick. [link]

WORK IN PROGRESS

- Shared Borrowers, Shared Stress: The Credit-Line Channel of Contagion (with Fabian Greimel)
- Treasury Triparty Repo Pricing (with Mark E. Paddrik) [link]
- Regulating Financial Networks: A Flying Blind Problem [link]
- The Anatomy of Contagion and Macroprudential Policies [link]
- Supply Chain Risk and Inflation Dynamics

HONORS AND AWARDS

Macro Finance Society Doctoral Student Travel Grant (2015); AFA Doctoral Student Travel Grant (2014); GSA Conference Funding Award, Carnegie Mellon (2013/2015); Doctoral Research Grant, Tepper-Carnegie Mellon (2013/2014/2015); Dean's Fellowship, Tepper-Carnegie Mellon (2012); William Larimer Mellon Fellowship, Tepper-Carnegie Mellon (2010–2014); Research Fellowship, CEA-DII Universidad de Chile (2009); Outstanding Student Award, School of Engineering, Universidad de Chile (2003/2006).

PRESENTATIONS

2026	Collegio Carlo Alberto, EDHEC, Conference on Network Science*, BSE Summer Forum*, FIRS, Finance Forum.
2025	IRMC, Universidad de los Andes, Universidad de Chile, NFA.
2024	Finance Forum, Luxembourg, EEA, University of Vienna, Banco de España, CUNEF, OFR.
2023	MEA, George Washington, Fed Board, WFA, Finance Forum, Banco de España, WANES.
2022	MEA, FMCG, Stanford, NASMES, Conference on the Effectiveness of Financial Regulation, ESAM, EFMA, IRMC, Finance Forum, AMES, Vienna Macro Café, Fed Conference in Regulation.
2021	RiskLab-BoF-ESRB Conference, SES, MFA, Conference on Network Science*.
2020	AEA, MFA, NFA.
2019	Conference on Network Science, Banco de Portugal, EFA, EEA-ESEM, Boston Fed, OFR, SED*, PUC-Chile, Banco de México, Banco Central de Chile.
2018	Conference on Network Science, San Francisco Fed, SED, EFA, University of Vienna, LACEA, PFMC.
2017	PUC-Chile, Warwick, EEA-ESEM, EFA, NFA, CIRANO.
2016	Bocconi, IESE, UT Dallas, Fed Board, Cornerstone, Portsmouth-Fordham, CIRANO, Carnegie Mellon, Banco Central de Chile, Luxembourg, ASSET, PUC-Chile.

* presentation by coauthor, † scheduled

SHORT ACADEMIC VISITS

July 2022	Department of Finance, Bocconi.
May - June 2022	Department of Finance, UCLA Anderson.
April - May 2022	Department of Economics, Stanford.
March - April 2022	Managerial Economics and Decision Sciences Department, Northwestern.

TEACHING EXPERIENCE

2026	Asset Management^{u}; Corporate Finance^{u}; and Macro and Capital Markets^{g}, EDHEC.
2013	Regression Analysis^{u}, Carnegie Mellon.
2009	Principles of Economics^{u}, Universidad de Chile.

^{u} undergraduate, and ^{g} graduate class.

SERVICE

Ad-hoc referee: Operations Research, Journal of Banking and Finance, Review of Finance, Macroeconomic Dynamics, Quarterly Review of Economics and Finance, Mathematics and Financial Economics, Journal of Economics and Business, World Bank Economic Review, International Journal of Central Banking, Quantitative Finance, Journal of Credit Risk, International Review of Finance, Economics Letters, Financial Management, Journal of Economic Interaction and Coordination.

Organization:

- 2024 Conference on the Interconnectedness of Financial Systems [link]
- 2021 Conference on the Interconnectedness of Financial Systems [link]
- AEA 2020 Session: Financial Networks, Regulation, and Systemic Risk [link]
- 2019 Conference on the Interconnectedness of Financial Systems [link]

Grant reviewer: NSF, FONDECYT (Chilean NSF).

Other:

- Guest Editor, Journal of Credit Risk, Special Issue: IRMC 2022 [link]
- Program Committee Member:
  - 2026 Northern Finance Association (NFA) Meetings
  - 2025 Northern Finance Association (NFA) Meetings

PRE-DOCTORAL POSITIONS

2009–2010 Research Fellow, CEA-DII, Universidad de Chile.

2008–2009 FX Trader and Fixed Income Analyst, AFP CUPRUM (Chilean Pension Fund).

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