

**Felipe Meza**  
**Curriculum Vitae**  
January 29, 2021

**Employment**

2020- Director, Centro de Análisis e Investigación Económica  
2016-2020 Researcher, Centro de Análisis e Investigación Económica  
2016- Professor, Instituto Tecnológico Autónomo de México, México  
2008-2016 Assistant professor, Instituto Tecnológico Autónomo de México, México  
2007-2008 Visiting assistant professor, Instituto Tecnológico Autónomo de México, México  
2003-2008 Assistant professor, Universidad Carlos III de Madrid, Spain

**Education**

Ph.D. in Economics, University of Minnesota 2003  
Thesis supervisor: Timothy J. Kehoe. Co-supervisor: Ellen R. McGrattan  
B.A. in Economics, Instituto Tecnológico Autónomo de México, México 1998

**Research fields**

Macroeconomics, international macroeconomics, productivity, contemporary fiscal and monetary history of Mexico, monetary theory and policy

**Research**

Journal articles

1. Meza, F., S. Pratap and C. Urrutia (2020), “Credit and Investment Distortions: Evidence from Mexican Manufacturing”, *Economics Letters*, 197.
2. Meza, F., S. Pratap and C. Urrutia (2019), “Credit, Misallocation and Productivity Growth: A Disaggregated Analysis”, *Review of Economic Dynamics*, 34, pp. 61-86.
3. Fernández, A. and F. Meza (2015), “Informal employment and business cycles in emerging economies: The case of Mexico,” *Review of Economic Dynamics*, 18(2), pp. 381-405.
4. Kehoe, T.J. and F. Meza (2011), “Catch-up Growth Followed by Stagnation: Mexico, 1950–2010,” *Latin American Journal of Economics*, 48(2), 227-268. Prepared for special issue on “Two Centuries of Economic Growth: Latin America at its Bicentennial Celebration.” [Translated to Chinese in *Comparative Studies*, Vol. 60, Beijing: China CITIC Press. Translated to Spanish as “Crecimiento Rápido Seguido por Estancamiento: México (1950–2010),” in *El Trimestre Económico*, LXXX (2), 237-280.]
5. Meza, F. and C. Urrutia (2011), “Financial Liberalization, Structural Change, and Real Exchange Rate Appreciations,” *Journal of International Economics*, 85(2), 317-328.
6. Benjamin, D. and F. Meza (2009), “Total factor productivity and labor reallocation: the case of the Korean 1997 crisis,” *The B.E. Journal of Macroeconomics*, Vol. 9: Issue 1 (Advances), Article 31.
7. Desmet, K., F. Meza and J.A. Rojas (2008), “Foreign direct investment and spillovers: gradualism may be better,” *Canadian Journal of Economics*, 41(3), 926-953.
8. Meza, F. (2008), “Financial crisis, fiscal policy and the 1995 GDP contraction in Mexico,” *Journal of Money, Credit and Banking*, 40(6), 1239-1261.

9. Meza, F. and E. Quintin (2007), “Factor utilization and the real impact of financial crises,” *The B.E. Journal of Macroeconomics*, Vol. 7: Issue 1 (Advances), Article 33.

#### Other publications

Meza, F. and E. Quintin (2005), “Financial Crises: Still a Mystery,” *Southwest Economy*, Issue 5, September/October, Federal Reserve Bank of Dallas.

#### Book chapter

“The Monetary and Fiscal History of Mexico 1960-2017”. Forthcoming in *A Monetary and Fiscal History of Latin America, 1960–2017*, to be published by the University of Minnesota Press in 2021. Edited by Timothy J. Kehoe and Juan Pablo Nicolini.

#### Working papers

Meza, F. (2020), “Forecasting the Impact of the COVID-19 Shock on the Mexican Economy”, *Covid Economics, Vetted and Real-Time Papers*, 48, pp. 210-225.

#### **Distinctions**

Member of the group of experts of México ¿cómo vamos?, a think tank in Mexico City, since 2020

2<sup>nd</sup> Place, Premio Banamex 2015, Research Category, for “Credit, Misallocation and Productivity Growth: A Disaggregated Analysis”, joint work with Sangeeta Pratap and Carlos Urrutia

National Researcher Level I, CONACYT, January 2010-December 2012, January 2013-December 2016

Winner, 2009 Kenneth J. Arrow Prize for Junior Economists, The Berkeley Electronic Press, for the article “Total factor productivity and labor reallocation: the case of the Korean 1997 crisis”, joint work with D. Benjamin

#### **Seminars**

2020: Gerencia Senior de Estudios Económicos, Infonavit

2019: 6<sup>o</sup> Congreso Annual de Economía y de Políticas Públicas, Universidad Iberoamericana

2018: SED Mexico City, Universidad Autónoma de Tamaulipas, Inter-American Development Bank Conference on “The Monetary and Fiscal History of Latin America”, Workshop on Productivity and Long-term Growth at the Banco Central do Brasil

2017: Banco de México, International Economic Association World Congress 2017, University of Chicago Becker Friedman Institute Conference on “The Monetary and Fiscal History of Latin America”, ITAM Event “Historia Fiscal y Monetaria de México 1960-2016: Predominio Fiscal, Crisis de la Deuda, y Transición a Baja Inflación”

2016: University of Chicago Becker Friedman Institute Conference on “The Monetary and Fiscal History of Latin America”, Banco de México

2104: ITAM-PIER Conference on Macroeconomics

2013: Banco de México Discussion Forum “Consensos y Controversias en la Teoría Macroeconómica Moderna”

2012: Banco de México, Latin American Meetings Econometric Society Lima

2010: Federal Reserve Bank of Minneapolis “The Monetary and Fiscal History of Latin America 1960-2005” Conference, XX Coloquio Mexicano de Economía Matemática y Econometría Guanajuato

2009: Banco de México

2008: Universidad de Guanajuato, CIDE, ITAM

2007: Banco de México, SED Prague, Universidad de Valencia, CEMFI MadMac

2006: Federal Reserve Bank of Minneapolis, North American Meetings Econometric Society Minneapolis

2005: SED Budapest  
2004: ASSET Barcelona, European Meetings Econometric Society Madrid, Federal Reserve Bank of Dallas, Banco de México  
2003: SED Paris, Universidad Carlos III de Madrid, Université du Québec à Montreal

### **Other academic activities**

Conference organizer:

Co-organizer, ITAM Event “Historia Fiscal y Monetaria de México 1960-2016: Predominio Fiscal, Crisis de la Deuda, y Transición a Baja Inflación”

Co-organizer, ITAM-PIER Conference on Macroeconomics 2014, 2016, 2019

Co-organizer, ITAM Summer Camp in Macroeconomics 2010, 2012

Program committee member:

ITAM-PIER Conference on Macroeconomics 2014, 2015, 2016, 2017, 2019

ITAM Summer Camp in Macroeconomics 2010, 2012

XX Coloquio Mexicano de Economía Matemática y Econometría, September 2010

Xth Spring Meeting of Young Economists, April 2005

Discussant:

First ITAM Alumni Conference, August 2017

INEGI-ITAM Conference “La Contabilidad del Crecimiento y la Productividad Total en México,” October 2013

ITAM Summer Camp in Macroeconomics 2010, 2012

Colegio de México Conference on “Macroeconomics of Emerging Markets,” October 2008

Universidad de Guanajuato Workshop for Young Economists, August 2008

Universitat Pompeu Fabra, CREI-Ramón Areces Conference on “The Economic Effects of Globalization,” June 2006

Referee:

*American Economic Journal: Macroeconomics, The B.E. Journal of Macroeconomics, Canadian Journal of Economics, Economía (LACEA), Economía Mexicana (Nueva Época), Economic Inquiry, Economics Letters, Estudios Económicos, Gaceta de Economía (ITAM), International Economic Review, Journal of Development Economics, Journal of International Economics, Journal of Monetary Economics, Journal of Money, Credit and Banking, Latin American Economic Review, Macroeconomic Dynamics, Review of Economic Dynamics, Revista de Economía Aplicada, Revista Frontera Norte, Spanish Economic Review, El Trimestre Económico*

Academic committee member, CONACYT fellowship program to study abroad: 2011, 2012

Book review:

Review of chapter 12 in Blanchard, Olivier, A. Amighini and F. Giavazzi, *Macroeconomía*, 5th edition in Spanish, Pearson Educación, S.A., Madrid 2012

### **Activities related to productivity analysis**

Analysis and comments to “Retos en la Medición de la Productividad Económica”, Unidad de Productividad Económica, Secretaría de Hacienda y Crédito Público, July 2018

Participant, meetings of the Comité Nacional de Productividad, January-April 2014, May 2015

### **Activities related to monetary economics**

Co-organizer, Pre-evento ITAM-PIER-Banxico Conference on Macroeconomics, August 2019  
Chair, panel on international macroeconomics, Banco de México - ITAM Workshop on Current Economic Issues, June 2018

Co-organizer, Seminario Informal de Macroeconomía Banco de México-ITAM, August 2015-

Jury member, Premio de Banca Central Rodrigo Gómez 2016, Centro de Estudios Monetarios Latinoamericanos (CEMLA)

### **External research grants**

“Condiciones Crediticias, Distorsiones Dinámicas a las Empresas e Inversión en México: 2003-2010”

Fundación de Estudios Financieros (FUNDEF), México. Duration: 2015-2016

Main researcher: Carlos Urrutia, Instituto Tecnológico Autónomo de México

“El Impacto de la Restricción Crediticia en la Mala Asignación de Factores y en las Caídas del Producto: El Caso de México 2008-09”

Fundación de Estudios Financieros (FUNDEF), México. Duration: 2012-2013

Main researcher: Carlos Urrutia, Instituto Tecnológico Autónomo de México

“Crisis Financieras: Propagación y Efectos Reales”

Consejo Nacional de Ciencia y Tecnología (CONACYT), México. Duration: 2008-2011

Main researcher: Carlos Urrutia, Instituto Tecnológico Autónomo de México

“Integración Económica y Política entre Economías Desiguales”

Ministerio de Ciencia y Tecnología (MCyT), Spain. Duration: 2004-2007

Main researcher: Francisco Marhuenda, Universidad Carlos III de Madrid

### **Departmental service**

Regular Seminar Coordinator, Centro de Investigación Económica, ITAM, Fall 2012-Spring 2016

### **Additional training**

3<sup>rd</sup> PIER Workshop on Quantitative Tools for Macroeconomic Policy Analysis, University of Pennsylvania, May 2017

### **Teaching**

#### Graduate level, ITAM

Dynamic Macroeconomics II: Spring 2010, 2011-2020 every Fall

#### Undergraduate level, ITAM

International Economics II: Spring 2017, Spring 2018, 2019-2020

Monetary Theory and Policy: Fall 2007-Spring 2011, Fall 2012-Fall 2016

Research Seminar on Macroeconomics: Fall 2008, Spring 2009 (joint with Timothy J. Kehoe),

Fall 2009, Spring 2014 (joint with Timothy J. Kehoe), Spring 2015 (joint with Timothy J.

Kehoe), Spring 2016, 2017-Spring 2019, Spring 2020

Principles of Macroeconomics: Spring 2013

*Course Coordinator*, Principles of Macroeconomics: Fall 2010-Spring 2012

International Trade: Fall 2007

#### Undergraduate level, Universidad Carlos III de Madrid

Advanced Macroeconomics, Spring 2006, 2007

Principles of Macroeconomics, Spring 2005, 2006, 2007

Intermediate Macroeconomics, Spring 2004

Economic Growth, Fall 2003

### **Thesis supervisor and committee member (defended theses)**

Undergraduate thesis supervisor, ITAM: 54 theses (29 *tesis* and 25 *tesinas*)

Ph.D. thesis committee member, ITAM: 3 theses.

Masters in Economic Theory thesis committee member, ITAM: 2 thesis

Undergraduate thesis committee member, ITAM: 93 theses

Ph.D. thesis committee member, Universidad Carlos III: 1 thesis

## **Media**

*Nota de Política Pública, Fundación de Estudios Financieros*

“Propuestas de los Candidatos sobre el Sistema Financiero y de su impacto en éste”

Joint work with Jorge Sánchez Tello (FUNDEF) and Guillermo Zamarripa (FUNDEF)

## *Blogs*

México ¿cómo vamos?:

Diálogo con encargados de política económica: mayor ayuda fiscal hoy, y reforma tributaria futura

La economía mexicana post pandemia

Respuesta fiscal y estructural a la crisis del coronavirus: por qué y cuál

Herramientas para enfrentar la crisis actual y las fuentes del estancamiento previo

¿Por qué se desaceleró el consumo en 2019?

Perspectivas económicas México 2020 y posteriores

Relanzar la inversión privada en el sector energético para salir de la austeridad

Política económica: redistribución sin crecimiento

La pobreza en México y la estabilidad macroeconómica

## Foco Económico:

Lecciones de la dinámica reciente del riesgo país para México

Las propuestas económicas de Andrés Manuel López Obrador: implicaciones fiscales

El Desarrollo Estabilizador y fuentes de crecimiento pasadas y presentes para México

Analizando los Orígenes de la Crisis Mexicana de 1994

Analizando la crisis mexicana de la deuda de 1982 con el marco teórico de Sargent y Wallace

La gran reducción de la inflación en México: el factor institucional

## *Participation in podcast*

Peras y Manzanas, February 19, 2020: “Recaudación e Ingresos Públicos”

## *Interviewed for*

Expansión, October 29, 2019: “Las tasas negativas, un remedio amargo para el Sistema financiero”

Worldwide Tax Daily, April 12, 2019: “Mexican Government to Propose a Digital Services Tax in 2020”

Planet Money, National Public Radio, March 8, 2019: “Episode 899: Mexico Fights The Fuel Pirates”

Blog Grupo Financiero Monex, November 22, 2018: “Efectos de la globalización económica”

The Times, July 9, 2018: “I’ll end poverty by shunning luxury, says Mexico leader in VW”

Worldwide Tax Daily, June 21, 2018: “Mexican presidential candidates conspicuously quiet on the tax front”

Los Angeles Times, April 23, 2018: “In Mexico's own Motor City, billion-dollar investments but also fear of Trump's trade moves”

Becker Friedman Institute of the University of Chicago, December 2017

Financial Times, February 2, 2017: “Slow growth in Mexico casts doubt on Nafta

## *Links to my research or media article in*

Foreign Policy at Brookings, May 2019: “A new administration confronts a changing world: Mexico’s economic competitiveness strategy at a geopolitical inflection point”, the Brookings Institution

The Atlantic, September 16, 2016: “Happy Independence Day, Mexico”

*Television*

AMX señal abierta 34.2, broadcast on December 22, 2020, “Cuentas Claras: Deuda @GobiernoMX por 700,000 mdp y 5,200 mdd para 2021, @Pemex intercambia activos para pagar deudas y cuáles son los escenarios?”

AMX señal abierta 34.2, broadcast on October 27, 2020, “Cuentas Claras: Salida de capitales, política fiscal inercial, Brexit, cómo emprender negocios desde casa?”

Canal del Congreso, broadcast on January 24, 2018: “Mesa de Diálogo: Tipo de cambio y perspectivas económicas”

Canal Once, broadcast on January 8, 2018: “Mesa de Análisis: Perspectivas Económicas 2018”

*Newspaper articles*

El Economista, February 19, 2018: “Efectos globales de la reforma fiscal en EU, y sobre México”

*Opinion Notes on CAIE website*

Crecimiento de México en mediano plazo: perspectiva negativa

*Twitter*

@analisismacro

**Languages:** Native Spanish speaker. Fluent in English. Basic knowledge of French