

# Curriculum Vitae

September 14, 2017

## **SEBASTIAN EDWARDS**

### **EDUCATION**

UNIVERSITY OF CHICAGO  
Ph.D. (Economics), 1981

UNIVERSITY OF CHICAGO  
M.A. (Economics), 1978

UNIVERSIDAD CATOLICA, CHILE  
Licenciado Economia, 1975  
Ingeniero Comercial, 1975

### **ACADEMIC APPOINTMENTS**

- 2003-present**      **ANDERSON GRADUATE SCHOOL OF MANAGEMENT, UCLA**  
The Henry Ford II Distinguished Professor of International Economics.
- 1996-2002**      **ANDERSON GRADUATE SCHOOL OF MANAGEMENT, UCLA**  
The Henry Ford II Professor of International Economics.
- 1993-1996**      **THE WORLD BANK GROUP**  
Chief Economist for the Latin America and Caribbean Region.
- 1990-1993**      **ANDERSON GRADUATE SCHOOL OF MANAGEMENT, UCLA**  
The Henry Ford II Professor of International Business Economics.
- 1981-present**      **DEPARTMENT OF ECONOMICS, UCLA**  
Assistant Professor (1981-85),  
Associate Professor (1985-1988)  
Professor of Economics (1988-2003)  
Distinguished Professor (2003-present).

### **AWARDS, PRIZES AND HONORS**

Carlos Diaz Alejandro Prize for lifelong scholarly contributions to the study of Latin America, 2012

Inaugural Lecture, Universidad de Chile Faculty of Engineering, 2008

Corden Lecture, Australian National University, 2007

Figuerola Lecture, Universidad Carlos III, Madrid, Spain, 2006

Mundell-Fleming Lecture, International Monetary Fund, 2002

Inaugural Lecture, Kiel Institute World Economy, Kiel Germany, 2001

World Economy Lecture, University of Nottingham, 2000

## **OTHER PROFESSIONAL AND ACADEMIC ACTIVITIES**

**ANDERSON GRADUATE SCHOOL OF MANAGEMENT,**  
Senior Associate Dean of Global Initiatives, and Director Center for  
Global Management, 2012-present

**IAE, UNIVERSIDAD AUSTRAL, ARGENTINA, 2000-2004**  
Profesor Extraordinario

**NATIONAL BUREAU OF ECONOMIC RESEARCH (NBER)**  
Research Associate, 1981-present

**LATIN AMERICAN AND CARIBBEAN ECONOMIC  
ASSOCIATION (LACEA)**  
President, 2001-2003.

**INTER AMERICAN SEMINAR ON ECONOMICS (IASSE)**  
Chairman, 1987-2010

**KIEL INSTITUTE OF WORLD ECONOMICS, KIEL-GERMANY**  
Scientific Advisory Council, 2002-present

**TRANSNATIONAL RESEARCH CORPORATION**  
Member of the Advisory Board

**KIEL INSTITUTE OF WORLD ECONOMICS, KIEL-GERMANY**  
Visiting Professor, Several times,

CENTRO DE ESTUDIOS PÚBLICOS, SANTIAGO-CHILE. Member  
of the Board.,

## **EDITORIAL**

Co-editor of the *Journal for Development Economics*, 1991-2005.  
Associate Editor of *the Journal of International Trade and Economic  
Development*, *the Journal of International Financial Markets,  
Institutions and Money*, and *Analisis Economico*, *Journal of  
Development Economics*, among other scholarly journals.

## **CONSULTANCY**

Consultant to a number of multilateral institutions, including the International Monetary Fund, the World Bank, the Inter-American Development Bank, the OECD, the U.S. Agency on International Development.

Consultant to a number of governments, including Costa Rica, Guatemala, Mexico, Argentina, Chile, Colombia, New Zealand, Indonesia, Tanzania and Nicaragua.

Consultant to a several corporations and professional associations.

## **EXPERT WITNESS**

Expert witness in several cases involving exchange rates, international securities, international taxation, credit events, international investment disputes and other economic and financial issues related to developing and emerging countries. Worked with several international law firms. Details available on request.

## **PERSONAL BACKGROUND**

Born August 16, 1953, in Santiago, Chile.

U.S. Citizen and Chilean Citizen.

September 2017

SEBASTIAN EDWARDS

Publications List

**I. Books and Monographs**

The Order of Liberalization of the External Sector in Developing Countries, Princeton Essays in International Finance No. 156, New Jersey, International Finance Section, Princeton University, December 1984.

Economic Adjustment and Exchange Rates in Developing Countries, (Co-edited with L. Ahamed), Chicago: University of Chicago Press, 1986.

Monetarism and Liberalization: The Chilean Experiment (in collaboration with A. Cox-Edwards), Cambridge, Mass.: Ballinger Publishing Co., 1987.

Named by Choice to its 1987 list of Outstanding Academic Books.

Exchange Rate Misalignment in Developing Countries, Baltimore: Johns Hopkins University Press, 1988.

Debt, Adjustment and Recovery: Latin America's Prospects for Growth and Development (Co-edited with F. Larraín), Oxford: Basil Blackwell, 1989.

Real Exchange Rates, Devaluation and Adjustment: Exchange Rate Policy in Developing Countries, Cambridge, Mass.: MIT Press, 1989.

Best Practices in Trade Policy Reform (Co-author), New York: Oxford University Press, 1991.

The Macroeconomics of Populism in Latin America (Co-edited with R. Dornbusch), Chicago: University of Chicago Press, 1991.

Spanish version published by Fondo de Cultura Economica, Mexico D.F. Mexico, 1992.

Monetarism and Liberalization: The Chilean Experiment, Second Edition with a New Afterward (in collaboration with A. Cox-Edwards), Chicago: University of Chicago Press, 1991.

Spanish version published by Fondo de Cultura Economica, Mexico D.F. Mexico 1992.

The Sequencing of Structural Adjustment and Stabilization, Occasional Paper 34, International Center for Economic Growth, 1992.

Latin America and the Caribbean a Decade after the Debt Crisis, Latin American and the Caribbean Region of the World Bank, 1993.

Stabilization, Adjustment and Growth (Co-edited with R. Dornbusch), Chicago: University of Chicago Press, 1994.

Capitol Controls, Exchange Rates, and Monetary Policy in the World Economy, S. Edwards (Ed.), Cambridge, New York and Melbourne: Cambridge University Press, 1995.

Crisis and Reform in Latin America: From Despair to Hope, Oxford: Oxford University Press for the World Bank, 1995.

Latin America After Mexico: Quickening the Pace (Co-authored with S.J. Burki), The World Bank, 1996.

Dismantling the Populist State: The Unfinished Revolution in Latin America and the Caribbean (Co-authored with S.J. Burki), The World Bank, 1996.

Crisis and Reform in Latin America: From Despair to Hope, Oxford: University Press, 1995.

Spanish version published by EMECE, 1997.

Labor Markets in Latin America: Combining Social Protection with Market Flexibility (Co-edited with N.C. Lustig), The Brookings Institution, 1997.

Inflacion, Estabilizacion y Politica Cambiaria en America Latina (Co-edited with M. Cardenas), Tercer Mundo Editores, 1997.

Mexico 1994: Anatomy of an Emerging-Market Crash (Co-edited with M. Naím), Carnegie Endowment for International Peace, 1997.

Capital Flows and the Emerging Economies, S. Edwards (Ed.), Chicago: University of Chicago Press, 2000.

The Economics and Political Transition to an Open Market Economy: Colombia, OECD, 2001.

French version, OECD, Paris, 2001

Preventing Currency Crises in Emerging Markets (Co-edited with Jeffrey A. Frankel), Chicago: University of Chicago Press, 2002.

Capital Controls and Capital Flows in Emerging Economies: Policies, Practices, and Consequences, Chicago and London: University of Chicago Press, 2007, pp. ix, 688

The Decline of Latin American Economies: Growth, Institutions, and Crises, With Esquivel, Gerardo; Marquez, Graciela. Chicago and London: University of Chicago Press, 2007, pp. viii, 418

Financial Markets Volatility and Performance in Emerging Markets, with Marcio García, University of Chicago Press, 2008.

Current Account and External Financing, with Cowan, Kevin and Valdes, Rodrigo O. Santiago: Central Bank of Chile, 2008, pp. 582

La Revolución Incompleta: Las Reformas de Gaviria, (In Spanish. Title translated as: “An Unfinished Revolution: Gaviria’s Reforms.” With Roberto Steiner), Grupo Editorial Norma, 2008.

The Economics of Crime: Lessons for and from Latin America, With Di Tella, Rafael and Schargrodsky, Ernesto. University of Chicago Press, 2010.

Left Behind: Latin America and the False Promise of Populism, Chicago and London: University of Chicago Press, 2010, pp. xiv, 292.

- Spanish translation, Norma, 2010.
- Korean translation, 2012.
- Chinese translation, 2016.

Toxic Aid: Economic Collapse and Recovery in Tanzania: Oxford University Press, 2014 (April)

African Successes, Four Volumes, (Edited with Simon Johnson and David N. Weil), University of Chicago Press, 2016

American Default: The untold story of FDR, the Supreme Court and the battle over gold, Princeton University Press, Forthcoming 2018

## **II. Articles**

“A Note on the Dynamic Adjustment of International Reserves in LDCs,” in Economic Letters, 5, 1980, 71-74.

Spanish version in Cuaderno de Economía, 48(0), 1979.

“Indicators of Performance of Monetary Policy in Open Economies,” (with A.C. Harberger) in Estudios Monetarios VIII, Banco Central de Chile (Ed.), Santiago, 1981, 87-92.

“Exchange Rate Market Efficiency and New Information,” in Economic Letters, 9(0), 1982, 377-382.

“Lessons of Experience under Fixed Exchange Rates,” (with A.C. Harberger) in The Theory and Experience of Economic Development, M. Gersovitz, C. Díaz-Alejandro, G. Ranis and M. Rosenzweig (Eds.), London: Allen & Unwin, 1982, 182-193.

“Exchange Rates and ‘News’: A Multi-currency Approach,” in Journal of International Money and Finance, December 1982, 73-81.

Reprinted in Exchange Rate Economics, R. MacDonald and M.P. Taylor (Eds.), London: JAI Press, 4(0), 1992, 41-71.

“Floating Exchange Rates in Less Developed Countries: A Monetary Analysis of the Peruvian Experience, 1950-1954,” in Journal of Money, Credit and Banking, 15(1), February 1983, 73-81.

“Floating Exchange Rates, Expectations and New Information,” in Journal of Monetary Economics, 11(3), May 1983, 321-336.

“The Short-Run Relation Between Growth and Inflation in Latin America,” in American Economic Review, 73(3), June 1983, 447-482.

“The Demand for International Reserves and Exchange Adjustments: The Case of LDCs, 1964-1972,” in Economica, 5(199), August 1983, 269-280.

“Oil Export Boom and ‘Dutch Disease’: A Dynamic Analysis,” (with M. Aoki) in Resources and Energy, September 1983, 219-242.

“Issues for Modeling How Exchange Rates Respond to News: Discussion,” in Exchange Rates and International Macroeconomics, J. Frankel (Ed.), Chicago: University of Chicago Press, 1983, 56-61.

“Recent Stabilization Experiences in the Southern Cone: Chile,” in Economic Liberalization and Stabilization in Argentina, Chile and Uruguay, Washington, D.C.: World Bank, 1983.

“Domestic Policies and Foreign Resource Requirements,” in Quarterly Journal of Economics, 99(1), February 1984, 201-206.

“The Role of International Reserves and Foreign Debt in the External Adjustment Process,” in Adjustment, Conditionality and International Finance, J. Muns (Ed.), Washington, D.C., International Monetary Fund, 1984, 143-173. (Also in Spanish).

“Floating Exchange Rates and ‘News’: Reply,” in Journal of International Money and Finance, 3(1), April 1984, 123-126.

“Colombia: External Sector and Agriculture Policies for Adjustment and Growth: Annexes 1-7,” in Colombia: External Sector and Policies for Adjustment and Growth, World Bank Report No. 7981-CO, Washington, D.C., April 1984.

“The Demand for International Reserves and Monetary Equilibrium: Some Evidence from Developing Countries,” in Review of Economics and Statistics, 66(3), August 1984, 495-500.

“LDCs’ Foreign Borrowing and Default Risk: An Empirical Investigation, 1976-1980,” in American Economic Review, 74(4), September 1984, 726-734.

Reprinted in International Debt, G. Bird and P.N. Snowden (Eds.), Cheltenham, U.K.: Elgar, 1(0), 1995, 167-175.

Reprinted in Portfolio: International Economic Perspectives, R. Dunn (Ed.), Washington, D.C., 1985.

Summary in National Bureau of Economic Research Digest, December 1983.

“Coffee, Money and Inflation in Colombia,” in World Development, 12(11-12), November/December 1984, 1107-1117.

“Stabilization with Liberalization: An Evaluation of Ten Years of Chile’s Experience with Free Market Policies, 1973-83,” in Economic Development and Cultural Change, 33(2), January 1985, 223-254.

Reprinted in Economic Liberalization in Developing Countries, A. Choksi and D. Papageorgiu (Eds.), Oxford: Basil Blackwell, 1986.

Reprinted in Portfolio: International Economic Perspective, R. Dunn (Ed.), Washington, D.C., 1987.

“Money, the Rate of Devaluation and Interest Rates in a Semi-Open Economy: Colombia 1968-1982,” in Journal of Money, Credit and Banking, 17(1), February 1985, 59-68.

“Economic Policies and the Record of Economic Growth in Chile: 1973-1982,” in National Economic Policies in Chile, G. Walton (Ed.), JAI Press, 1985.

“On the Interest Rate Elasticity of the Demand for International Reserves: Some Evidence from Developing Countries,” in Journal of International Money and Finance, 4(2), June 1985, 287- 295.

“Interest Rate Behavior in Developing Countries,” (with M. Khan) in Finance and Development, 22(4), June 1985, 28-31.

“Interest Rate Determination in Developing Countries: A Conceptual Framework,” (with M. Khan) in International Monetary Fund Staff Papers, 32(3), September 1985, 377-403.

“The Interaction of Coffee, Money and Inflation in Colombia,” in Linking Macroeconomic and Agricultural Policies for Adjustment with Growth, V. Thomas (Ed.), Baltimore: The Johns Hopkins University Press, 1985, 165-178.

“The Rate of Devaluation and the Nominal Interest Rate,” in Linking Macroeconomic and Agricultural Policies for Adjustment with Growth, V. Thomas (Ed.), Baltimore: The Johns Hopkins University Press, 1985, 186-194.

“Equilibrium Real Exchange Rate,” in Industrial Adjustment in Sub-Saharan Africa, G. M. Meier and W.F. Steel (Eds.), New York: Oxford University Press, 1985, 266-271.

“The Exchange Rate and Non-Coffee Exports,” in Linking Macroeconomic and Agricultural Policies for Adjustment with Growth, V. Thomas (Ed.), Baltimore: The Johns Hopkins University Press, 1985, 179-185.

“Country Risk, Foreign Borrowing and the Social Discount Rate in an Open Developing Economy,” in Journal of International Money and Finance, 5(0), February 1986, S79-S96.

“The Welfare Effects of Trade and Capital Market Liberalization,” (with S. van Wijnbergen) in International Economic Review, 27(1), February 1986, 141-148.

Reprinted in Portfolio: International Economic Perspectives, R. Dunn (Ed.), Washington, D.C., 1987.

“The Pricing of Bonds and Bank Loans in International Markets: An Empirical Analysis of Developing Countries’ Foreign Borrowing,” in European Economic Review, 30(3), June 1986, 565-589.

- Summary in National Bureau of Economic Research Digest, December 1985.
- “Are Devaluations Contractionary?,” in Review of Economics and Statistics, August 1986, 501- 508.
- “A Commodity Export Boom and the Real Exchange Rate: The Money-Inflation Link,” in Natural Resources and the Macroeconomy, J. P. Neary and S. van Wijnbergen (Eds.), Cambridge, Mass.: MIT Press, 1986, 229-247.
- “Growth, Reform, and Adjustment: Latin America’s Trade and Macroeconomic Policies in the 1970s and 1980s: Introduction,” (with S. Teitel) in Economic Development and Cultural Change, 34(3), April 1986, 423-431.
- “Monetarism in Chile, 1973-1983: Some Economic Puzzles,” in Economic Development and Cultural Change, 34(3), April 1986, 535-559.
- Reprinted in Spanish in Del Auge a la Crisis de 1982, F. Morandé and K. Schmidt- Hebbel (Eds.), Santiago, Chile, ILADES, 1988, 55-78.
- “Adjustment to Windfall Gains: A Comparative Analysis of Oil-Exporting Countries: Comment,” in Natural Resources and the Macroeconomy, J.P. Neary and S. van Wijnbergen (Eds.), Cambridge, Mass.: MIT Press, 1986, 93-95.
- “Country Risk and Developing Countries’ Foreign Borrowing,” in Proceedings of San Francisco Federal Reserve Bank Academic Conference, San Francisco, 1986, 67-95.
- “Economic Adjustment and Exchange Rates in Developing Countries: Introduction” (with L. Ahamed), in Economic Adjustment and Exchange Rates in Developing Countries, S. Edwards and L. Ahamed (Eds.), Chicago: University of Chicago Press, 1986, 1-14.
- “Commodity Export Prices and the Real Exchange Rate in Developing Countries: Coffee in Colombia,” in Economic Adjustment and Exchange Rates in Developing Countries, S. Edwards and L. Ahamed (Eds.), Chicago: University of Chicago Press, 1986, 235-260.
- “The Liberalization of the Current and Capital Accounts of the Balance of Payments,” in Economic Liberalization in Developing Countries, A. Choksi and D. Papageorgiu (Eds.), Oxford: Basil Blackwell, 1986.
- “The Problems of Liberalization: Discussion,” in Economic Liberalization in Developing Countries, A. Choksi and D. Papageorgiu (Eds.), Oxford: Basil Blackwell, 1986.
- “Sequencing of Economic Liberalization in Developing Countries,” in Finance and Development, 24(1), March 1987, 26-29.

“Real Exchange Rate Variability: An Empirical Analysis of the Developing Countries Case,” in International Economic Journal, 1(1), Spring 1987, 91-106.

“Tariffs, Real Exchange Rates and Terms of Trade: On Two Popular Propositions in International Economics,” (with S. van Wijnbergen) in Oxford Economic Papers, 39(3), September 1987, 458-464.

“On the Appropriate Timing and Speed of Economic Liberalization in Developing Countries,” (with S. van Wijnbergen) in Economic Reform in Latin America, M. Conolly (Ed.), New York: Praeger, 1987, 71-92.

“Financial Deregulation and Segmented Capital Markets: The Case of Korea,” in World Development, 16(1), January 1988, 185-194.

“Terms of Trade, Tariffs and Labor Market Adjustment in Developing Countries,” in World Bank Economic Review, 2(2), May 1988, 165-185.

“The Chilean Stabilization Program of 1973-1983,” (with A.C. Edwards) in Monetary Affairs/Geld und Waehrung, May 1988, 35-52.

“Real and Monetary Determinants of Real Exchange Rate Behavior: Theory and Evidence from Developing Countries,” in Journal of Development Economics, 29(3), November 1988, 311-341.

Spanish version in El Trimestre Económico, Mexico, 56(0), July 1989, 75-110.

Reprinted in Development Economics, D. Lal (Ed.), Edward Elgar, 4(0), 1992, 41-71.

“Introduction to Macroeconomic Adjustment and Growth,” (with E. Bacha) in Journal of Development Economics, December 1988.

“The United States and Foreign Competition in Latin America,” in The Changing Role of the United States in the World Economy, M. Feldstein (Ed.), Chicago: University of Chicago Press, 1988, 9-64.

Summary in National Bureau of Economic Research Digest, September 1987.

“Implications of Alternative International Exchange Rate Arrangements for the Developing Countries,” in New Institutional Arrangements for the World Economy, H.G. Vosgerau (Ed.), Berlin: Springer-Verlag, 1988.

“Structural Adjustment in Highly Indebted Countries,” in The Developing Countries' Debt Crisis, J. Sachs (Ed.), Chicago: University of Chicago Press, 1988.

Abridged version in Developing Countries Debt: The NBER Debt Project, J. Sachs (Ed.), Chicago: University of Chicago Press, 1988.

“Commercial Policy, Terms of Trade and the Equilibrium Real Exchange Rate,” in Journal of International Economic Integration, 1988, 1-31.

“Exchange Rate Misalignment in Developing Countries,” in World Bank Research Observer, 4(1), January 1989, 3-21.

Reprinted in Approaches to Exchange Rate Policy, Washington, D.C., International Monetary Fund, 1994.

“Tariffs, Capital Controls, and Equilibrium Real Exchange Rates,” in Canadian Journal of Economics, 22(0), February 1989, 79-92.

“Solving the Debt Crisis and Restoring Developing Countries Credit Worthiness: Comment,” in Carnegie-Rochester Conference Series on Public Policy (Supplement to the Journal of Monetary Economics), K. Brunner and A. Meltzer (Eds.), 30(0), Spring 1989, 115-127.

“Exchange Controls, Devaluations and Real Exchange Rates: The Latin American Experience,” in Economic Development and Cultural Change, 37(3), April 1989, 457-494.

“Debt Crisis, Trade Liberalization, Structural Adjustment and Growth: Some Policy Considerations,” in Contemporary Policy Issues, 7(3), July 1989, 30-41.

“Temporary Terms of Trade Disturbances, the Real Exchange Rates and the Current Account,” in Economica, 56(223), August 1989, 343-357.

“The International Monetary Fund and the Developing Countries: A Critical Evaluation,” in Carnegie-Rochester Conference Series on Public Policy, K. Brunner and A. Meltzer (Eds.), 31(0), Fall 1989, 7-68.

Spanish version in El Trimestre Economico, 57(227), July-September 1990, 611-663.

“What Does the International Monetary Fund Really Do? Reply,” in Carnegie Rochester Conference Series on Public Policy, 31(0), Autumn 1989, 77-81.

“The Price of Postponed Adjustment,” (with P.J. Montiel) in Finance and Development, 26(3), September 1989, 34-37.

“Devaluation Crises and the Macroeconomic Consequences of Postponed Adjustment in Developing Countries,” (with P. Montiel) in International Monetary Fund Staff Papers, 36(4), December 1989, 875-903.

“Latin America's Intra-regional Trade: Evolution and Future Prospects,” (with M. Savastano) in Economic Aspects of Regional Trading Arrangements, D. Greenaway, T. Hyclak and R.J. Thornton (Eds.), New York: New York University Press, 1989, 189-233.

“Debt, Adjustment, and Recovery in Latin America: An Introduction,” (with F. Larrain) in Debt, Adjustment and Recovery: Latin America's Prospects for Growth and Development, S. Edwards and F. Larrain (Eds.), Oxford and Cambridge, Mass.: Blackwell, 1989, 1-27.

“Economic Liberalization and the Equilibrium Real Exchange Rate in Developing Countries,” in Debt, Stabilization and Development: Essays in Memory of Carlos F. Diaz-Alejandro. G. Calvo, et-al. (Eds.), Oxford: Basil Blackwell, 1989, 163-84.

“Disequilibrium and Structural Adjustment,” (with S. van Wijnbergen), in Handbook of Development Economics, H. Chenery and T.N. Srinivasan (Eds.), 2(0), Amsterdam, North- Holland, 1989.

“A Market Solution to the Debt Crisis?,” in La Finanza Americana: Fra Euforia E Crisis, G. Luciani (Ed.), Rome, Olivetti, 1989.

“Structural Adjustment Policies in Highly Indebted Countries,” in Developing Country Debt and Economic Performance, J. Sachs (Ed.), Chicago: University of Chicago Press, 1989, 159-207.

“The Debt Crisis and Economic Adjustment in Latin America,” in Latin American Research Review, 24(3), 1989.

“Developing Countries’ Debt Problems and Efforts and Policy Reform,” (with A. Krueger, A. Harberger and R. McKinnon) in Contemporary Policy Issues, 8(1), January 1990, 1-38.

“The Sequencing of Economic Reform: Analytical Issues and Lessons from Latin America,” in The World Economy, 13(1), March 1990.

“Introduction,” (with E. Bacha) in Journal of Development Economics, 32(2), April 1990, 243- 246.

“Anticipated Tariffs, Real Exchange Rates and the Current Account: The Case of Rigid Wages,” (with J. D. Ostry) in Journal of International Money and Finance, 9(2), June 1990, 206-219.

“The Debt Crisis and Adjustment in Argentina and Mexico: Comment,” in The Debt Crisis in Latin America: How Much Progress?, J. Williamson (Ed.), Washington, D.C., Institute for International Economics, 1990.

“Real Exchange Rates in Developing Countries: Concept and Measurement,” in International Financial Market and Agricultural Trade, T. Grennes (Ed.), Boulder and London: Westview Press, 1990, 56-107

“Debt and Growth in Chile: Trends and Prospects: Comments,” in Debt and Transfiguration? Prospects for Latin America's Economic Revival, D. Felix (Ed.), Armonk, N.Y. and London: Sharpe, 1990, 166-170.

“The Three Major Debtors: Comment,” in Latin American Adjustment: How Much Has Happened?, J. Williamson (Ed.), Washington, D.C.: Institute for International Economics, 1990, 177-181.

“Explaining Fiscal Policies and Inflation in Developing Countries,” (with G. Tabellini) in Journal of International Money and Finance, 10(0), March 1991, 16-48.

“Chile's Experience with Stabilization Revisited: Comments,” in Lessons of Economic Stabilization and Its Aftermath, M. Bruno, et-al. (Eds.), Cambridge, Mass. and London MIT Press, 1991, 92-98.

“Comment on ‘Debt Growth in Chile’,” in Debt and Transfiguration, D. Felix (Ed.), London: Sharpe, 1991.

“Capital Flows, Foreign Direct Investment, and Debt-Equity Swaps in Developing Countries,” in Capital Flows in the World Economy, H. Siebert (Ed.), Tubingen, J.C.B. Mohr, 1991, 255-281.

“Capital and Current Account Liberalization and Real Exchange Rates in Developing Countries,” in Exchange Rate Policies in Developing and Post-Socialist Countries, E.M. Classen (Ed.), San Francisco: ICS Press, 1991, 243-275.

“Structural Adjustment Reforms and the External Debt Crisis in Latin America,” in The Latin American Development Debate: Neoliberalism, Neomonetarism, and Adjustment Processes, P. Meller (Ed.), Oxford: Westview Press, 1991, 129-168.

“Macroeconomic Populism,” (with R. Dornbusch) in Journal of Development Economics, 32(2), April 1990, 247-277.

Reprinted in Latin America's Economic Development: Confronting Crisis, Second Edition, J.L. Dietz (Ed.), Boulder and London: Rienner, 1995, 271-277.

Spanish version in El Trimestre Economico, 57(0), December 1990, 5-40.

Spanish version in Nuevas Fronteras Economicas.

Portuguese versions in Revista de Economia Politica and Populismo Economico. L.C. Bresser-Pereira (Ed.).

“Chile: Economic Crisis and Recovery: Comments,” in Restructuring Economies in Distress: Policy Reform and the World Bank, V. Thomas, et-al. (Eds.), Oxford: Oxford University Press for the World Bank, 1991, 489-493.

“Terms of Trade Disturbances, Real Exchange Rates and Welfare: The Role of Capital Controls and Labor Market Distortions,” (with J. D. Ostry) in Oxford Economics Papers, 44(1), January 1992, 20-34.

“Markets and Democracy: Lessons From Chile,” (in collaboration with A. Cox-Edwards) in The World Economy, 15(2), March 1992, 203-219.

“Seigniorage and Political Instability,” (with A. Cukierman and G. Tabellini) in American Economic Review, 82(3), June 1992, 537-555.

“Trade Orientation, Distortions and Growth in Developing Countries,” in Journal of Development Economics, 39(1), July 1992, 31-57.

“Interamerican Seminar on Economics: Introduction,” (with E. Bacha) in Journal of Development Economics, 39(1), July 1992, 1-3.

“Financial Liberalization Policies in a Multisector Framework,” in Development Strategies for the 21st Century, T. Yamasaki, T. Mori and H. Yamaguchi (Eds.), Tokyo: Institute of Developing Economies, 1992.

“Sequencing and Welfare: Labor Markets and Agriculture,” in Open Economies: Structural Adjustment and Agriculture, I. Goldin and A. Winters (Eds.), Cambridge: CEPR / Cambridge University Press, 1992, 15-39.

“Stabilization and Liberalization Policies for Economies in Transition: Latin American Lessons for Eastern Europe,” in The Emergence of Market Economies in Eastern Europe, C. Clague and G.C. Rauser (Eds.), Oxford: Blackwell, 1992, 129-159.

“Devaluation Controversies in the Developing Countries: Lessons from the Bretton Woods Era,” (with J. Santaella) in A Retrospective on the Bretton Woods System, M. Bordo and B. Eichengreen (Eds.), Chicago: NBER/University of Chicago Press, 1992.

“On the Symmetry Between Effective Tariffs and Value Added Subsidies: Comment,” in Contemporary Studies in Economic and Financial Analysis Vol. 62, V.A. Canto and J.K. Dietrich (Eds.), London: JAI Press, 1992, 125-128.

“Latin American Economic Integration: A New Perspective on an Old Dream,” in The World Economy, 16(3), May 1993, 317-338.

“Openness, Trade Liberalization, and Growth in Developing Countries,” in Journal of Economic Literature, 31(3), September 1993, 1358-1393.

Reprinted in Developing and Newly Industrializing Countries, C. Milner (Ed.), Cheltenham, U.K.: Elgar, 1998, 39-74.

“Exchange Rates as Nominal Anchors,” in Weltwirtschaftliches Archiv, 129(1), 1993, 1-32.

“Dollarization in Latin America,” in Proceedings of a Conference on Currency Substitution and Currency Boards. World Bank Discussion Papers No. 207, N. Liviatan (Ed.), Washington, D.C.: World Bank, 1993, 1-4.

“Stabilization and Currency Boards in the Context of Specific Countries: Argentina and Peru: Comments,” in Proceedings of a Conference on Currency Substitution and Currency Boards. World Bank Discussion Papers No. 207, N. Liviatan (Ed.), Washington, D.C.: World Bank, 1993, 70-71.

“Recent Trade Reforms in Latin America,” in The North American Journal of Economics and Finance, 4(1), 1993, 5-28.

“The Political Economy of Inflation and Stabilization in Developing Countries,” in Economic Development and Cultural Change, 42(2), January 1994, 235-266.

“Economic Reform and Modernization in Latin America,” in NBER Reporter, Spring 1994.

“Trade Liberalization Reforms in Latin America: Recent Experiences, Policy Issues, and Future Prospects,” in Latin America's Economic Future, G. Bird and A. Helwege (Eds.), London: Academic Press, 1994.

“Introduction,” (with R. Dornbusch) in Stabilization. Adjustment and Growth, R. Dornbusch and S. Edwards (Eds.), Chicago: University of Chicago Press, 1994.

“Trade Policy, Exchange Rates and Growth,” in Stabilization. Adjustment and Growth, R. Dornbusch and S. Edwards (Eds.), Chicago: University of Chicago Press, 1994.

“Labor Market Distortions and Structural Adjustment in Developing Countries,” (with A. Cox-Edwards) in Labor Markets in an Era of Adjustment, S. Horton, R. Kanbur and D. Mazumdar (Eds.), Washington, D.C., World Bank, 1994, 105-146.

“Exchange Rate Policy and Trade Strategy,” (with R. Dornbusch) in The Chilean Economy: Policy Lessons and Challenges, B.P. Bosworth, R. Dornbusch and R. Laban, (Eds.), Washington, D.C.: Brookings Institution, 1994, 81-104, 112-115.

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