

# PAULA BUSTOS

## Contact Information

CEMFI  
Casado del Alisal 5  
28014 Madrid  
Spain

Phone: +34 91 429 0551  
[paula.bustos@cemfi.es](mailto:paula.bustos@cemfi.es)  
<http://www.cemfi.es/~bustos>

## Personal information

Citizenship: Argentina and Italy  
Married, two children (ages 6 and 2)

## Academic Positions

Associate Professor (with tenure), CEMFI, since 2018.  
Research Fellow, European Economic Association, since 2018.  
Research Fellow, CEPR Development Economics Programme, since 2017.  
Research Fellow, CEPR International Trade and Regional Economics Programme, since 2014.

## Past Positions

Associate Professor, CEMFI, 2015-2018.  
Kenen Fellow, Princeton University, 2014-2015.  
Researcher, Centre de Recerca en Economia Internacional, 2006-2013.  
Adjunct Professor, Universitat Pompeu Fabra, 2006-2013.  
Affiliated Professor, Barcelona Graduate School of Economics, 2007-2013.  
Research Affiliate, CEPR International Trade and Regional Economics Programme, 2010-2014.

## Education

Ph.D. in Economics, Harvard University, 2008.  
Thesis Title: "Trade, Technology and Inequality."  
Thesis Committee: Elhanan Helpman (Chair), Philippe Aghion, Pol Antras and Marc Melitz.  
M.A. in Economics, Universidad Torcuato di Tella, 1999.  
B.A. in Economics, Universidad Torcuato di Tella, 1997.

## Fellowships and awards

2014-2015	Kenen Fellowship, Princeton University
2007	Young Economist Award, European Economic Association
2005-2006	Harvard Center for International Development Graduate Student Fellowship Amalia Lacroze de Fortabat Fellowship, Harvard University
2004	CUE Guide Award for Excellence in Teaching, Harvard University
2002-2004	Amalia Lacroze de Fortabat Fellowship, Harvard University
2000-2002	Harvard University Graduate Student Fellowship
1999	Gold medal for highest GPA, M.A. in Economics, Universidad Torcuato di Tella
1997	Gold medal for highest GPA, Graduating Class 1997, Universidad Torcuato di Tella
1992	Gold medal for highest GPA in History, Graduating Class 1992, Colegio Nacional de Buenos Aires

## Research grants as principal investigator

2017-2023	European Research Council, Starting Grant (€ 1,486,500)
2019-2020	Ramon y Cajal Grant, endowment for permanent research position (I3), Ministry of Science and Innovation, Spain (€ 100,000)
2017-2020	Ministry of Economics and Competitiveness, Spain (Co-Investigator Diego Puga) (€ 65,340)
2013-2019	Ramon y Cajal Grant, Ministry of Economics and Competitiveness, Spain (€ 208,600)
2015-2016	PEDL Scale-up Grant. DFID-CEPR, London UK (€ 49,392)
2012-2013	PEDL Exploratory Grant. DFID-CEPR, London UK (€ 41,900)
2010-2013	Juan de la Cierva Grant, Ministry of Science and Technology, Spain
2010-2012	Fundacion Ramon Areces Grant (Co-Investigator Fernando Broner)
2007-2008	Beatriu de Pinós Grant, Generalitat de Catalunya

## Participation in research consortiums

2020-2025	Structural Transformation and Economic Growth, UK DFID-CEPR Research Program (£10,000,000) Co-leader of Theme 4: Trade and spatial frictions (with Costas Arkolakis, Yale University) Scientific Coordinator: Douglas Gollin, Oxford University
-----------	---

Publications	Citations	
	Web of Science	Google Scholar
	501	2398
“Trade Liberalization, Exports and Technology Upgrading: Evidence on the Impact of MERCOSUR on Argentinean Firms,” <i>American Economic Review</i> , 101 (1), 2011, 304-340. <i>Web of Science highly cited paper distinction</i>	396	1641
“Agricultural Productivity and Structural Transformation. Evidence from Brazil,” (with B. Caprettini and J. Ponticelli), <i>American Economic Review</i> , 106 (6), 2016, 1320–1365.	35	259
“Capital Accumulation and Structural Transformation,” (with G. Garber and J. Ponticelli), <i>Quarterly Journal of Economics</i> , 135 (2), 2020, 1037–1094.	2	52

## Articles in Revise and Resubmit Status

“Industrialization without Innovation,” (with J.M. Castro Vicenzi, J. Monras and J. Ponticelli), 2020, revise and resubmit, <i>Review of Economic Studies</i> .		
“The Impact of Trade Liberalization on Skill Upgrading: Evidence from Argentina,” 2012, revise and resubmit, <i>Review of Economics and Statistics</i> .	37	338
“Sources of Comparative Advantage in Polluting Industries,” (with F. Broner and V. Carvalho), 2015, revise and resubmit, <i>Journal of the European Economic Association</i> .	28	86

## Working Papers

“FDI as a Source of Finance in Imperfect Capital Markets: Firm-Level Evidence from Argentina,” 2007.

## Work in Progress

“Climate Change, Migration and Development” (with Christoph Albert and Jacopo Ponticelli)  
“Spatial Structural Change” (with Christoph Albert, Costas Arkolakis and Jacopo Ponticelli)

## Conference Presentations and Invited Seminars

(\*declined due to pregnancy/maternity, *canceled due to pandemic*)

- 2020 GEP/CEPR Summer Trade Workshop on “The Dynamics of Trade,” Workshop on Structural Transformation and Macroeconomic Dynamics (University of Cagliari), Swiss Macro Workshop\*, Universitat Pompeu Fabra, Cambridge University, London School of Economics, *Tilburg University, Erasmus University Rotterdam, University of Copenhagen, University of Geneva.*
- 2019 University College London, Oxford University, Warwick University, Paris Trade Seminar, University of Zurich, University of Oslo, IIES Stockholm University, ECARES Université libre de Bruxelles, BGSE Summer Forum, Cowles Conference on Macroeconomics at Yale University, University of Copenhagen\*, University of Minnesota\*, Columbia University\*.
- 2018 University of Munich\*, Cambridge Workshop on Firms and Development\*, Tinbergen Institute Conference: International Trade and Development\*, SAET Conference in Taipei, Taiwan\*, Central Bank of Chile Workshop on Productivity Dynamics\*, Firm Growth and Factor Reallocation\*, Research Institute of Industrial Economics Stockholm\*, World Bank\*, Annual UTDT Economics Conference.
- 2017 Stockholm University, CREI/Universitat Pompeu Fabra, CEPR European Summer Symposium in International Macroeconomics (Tarragona), BGSE Summer Forum, Research Workshop Banco de España-CEMFI, University of Edinburg\*, Conference on Macro-Development Washington University St. Louis\*, University of Mannheim\*.
- 2016 London School of Economics, CEPR European Research Workshop in International Trade (Copenhagen), NBER SI Development Economics, BREAD/PODER/CEPR Annual Symposium on Development Economics (Milan), MadMac Conference in Growth and Development.
- 2015 Yale University, Columbia University, Dartmouth College, Stanford University, Northwestern University, American Economic Association Annual Meeting, Toulouse School of Economics, RIDGE/UBA Workshop on Industrial Policy and Development.
- 2014 MIT-Harvard University, Federal Reserve Bank of New York, NBER SI International Trade and Investment, NBER SI Innovation and Productivity-Development and Entrepreneurship, NBER SI Development Economics, CEMFI.
- 2013 IGC Growth Week (London), Princeton International Economics Section Summer Workshop, CEPR European Research Workshop in International Trade (Rotterdam).
- 2012 NBER SI Environmental and Energy Economics, London School of Economics Toulouse School of Economics, Universidad Carlos III, Pontificia Universidade Catolica de Rio de Janeiro, Fundacao Getulio Vargas, Graduate Institute of International and Development Studies, Universidad Torcuato di Tella.
- 2011 CEPR European Research Workshop in International Trade (Nottingham), Princeton International Economics Section Summer Workshop, Central European University.
- 2010 Annual Meeting of the Society of Economic Dynamics (Montreal), Oxford University, Universidad de Murcia, IGC Firm Capabilities Group Workshop University of Warwick, University of Nottingham.

- 2009 CEPR Conference on Product Heterogeneity and Quality Heterogeneity in International Trade (discussant), Annual Meeting of the Society of Economic Dynamics, (Istanbul), LACEA Annual Meeting (Buenos Aires), WTO-ILO Workshop on Global Trade and Employment (Geneva), Warwick University Trade Day, Bank of Italy, Einaudi Institute for Economics and Finance, University of Oviedo, EUI-IMT Workshop on Trade Firm Dynamics and Growth, Tinbergen Institute.
- 2008 CEPR European Research Workshop in International Trade (Appenzell), LACEA Annual Meeting (Rio de Janeiro), ELSNIT Annual Conference on Integration and Trade (Florence), Egon-Sohmen-Symposium 2008: The Economic Consequences of Globalization, Bocconi University.
- 2007 London School of Economics, NYU, Federal Reserve Bank of New York, Universidade Nova de Lisboa, IESE Business School, NBER SI International Trade and Investment, CEPR European Summer Symposium in International Macroeconomics (Izmir), Conference on “Firm Selection, Industry Dynamics and Institutions: New Perspectives on Economic Integration in Latin America” Università di Bologna (Buenos Aires), ELSNIT Annual Conference on Integration and Trade (Barcelona), European Economic Association Annual Congress (Budapest).
- 2006 University of Chicago, Northwestern University, Stanford University, University of Wisconsin, University of Texas at Austin, University of Michigan, University of Toronto, MIT Sloan, Brown University, CREI-Pompeu Fabra, IMF, Universidad T. di Tella, Universidad de San Andres, London School of Economics, Conference on Empirical Investigations in International Trade (U. Calgary).

## **Professional Activities**

### *Advisory committees:*

Member of the Council of the European Economic Association, since 2018.

Member of the Academic Council of the Barcelona GSE, since 2018.

### *Conferences and Seminar series organized:*

CEPR STEG Theme Workshop: Trade and Spatial Frictions, Online, 2020.

CEMFI Empirical Microeconomics Seminar, Madrid, 2017-2018, 2019-2020, Online 2020-2021.

CEMFI PhD Workshop, Madrid, 2018-2019-2020.

CEPR European Research Workshop in International Trade, Barcelona, 2012.

Egon-Sohmen-Symposium: The Economic Consequences of Globalization, Barcelona, 2008.

### *Conference Program Committee Member:*

40th and 35th Simposio de la Asociación Española de Economía

2010 Meeting of the Latin American and Caribbean Economic Association

### *Referee:*

American Economic Review, Quarterly Journal of Economics, Review of Economic Studies, Journal of Political Economy, Journal of International Economics, Review of Economics and Statistics, Economic Journal, International Economic Review, Journal of Development Economics, Journal of the European Economic Association, World Development, Economics of Transition.

## **Courses Taught**

2016-2020	International Economics (G), CEMFI PhD Reading Group (G), CEMFI
2011-2007	International Trade (G), Universitat Pompeu Fabra Development Economics (G), Universitat Pompeu Fabra
2009	Technology Adoption (G), Barcelona Graduate School of Economics
2003-2006	Intermediate Macroeconomic Theory (U), Harvard University, teaching fellow
2002-2004	International Trade and Investment (U), Harvard University, teaching fellow
2000	International Finance (U), Universidad Torcuato di Tella, teaching assistant
1999	Game Theory (G) and Advanced Topics in Microeconomics (U), Universidad Torcuato di Tella, teaching assistant
1997-1998	Industrial Organization (U), Universidad Torcuato di Tella, teaching assistant
1996/98/99	Microeconomics (U), Universidad Torcuato di Tella, teaching assistant
1995/98	Macroeconomics (U/G), Universidad Torcuato di Tella, teaching assistant

## **Master and PhD Thesis supervision**

(Degree, first placement)

Bruno Caprettini (PhD UPF 2016, Post-Doc U. of Zurich)

Juan Manuel Castro Vicenzi (Master CEMFI 2017, Princeton PhD Program in Economics)

Pedro Degiovanni (Master CEMFI 2018, Harvard PhD Program in Economics)

Diego Astorga (PhD CEMFI 2019, Assistant Professor Universidad Javeriana, Colombia)

Daniela Solá (PhD CEMFI, expected 2023, co-director Mónica Martínez Bravo)

Giorgio Pietrabissa (PhD CEMFI, expected 2024)

## **Languages**

Spanish (native), English (fluent), French and Catalan (conversational).

## **Career Breaks**

07/2013-10/2014: Travel and work restrictions due to pregnancy and maternity leave.

09/2017-1/2019: Travel and work restrictions due to pregnancy and maternity leave.