

DIEGO E. BOHÓRQUEZ

Universitat Pompeu Fabra - Ramon Trias Fargas 25-27, Barcelona, 08005, Spain

Tel. +34 658 989371, diego.bohorquez@upf.edu, diegoboh.github.io

EDUCATION

Universitat Pompeu Fabra, *Barcelona*

Ph.D. in Economics, 2024 (exp.)

MRes in Economics, 2020

Barcelona School of Economics, *Barcelona*

M.Sc. in Economics, 2019

Universidad del Pacífico, *Lima-Perú*

M.A. in Economics, 2015

B.Sc. in Economics, 2014

FIELDS

International Macroeconomics, International Finance, Monetary Policy

RESEARCH EXPERIENCE AND EMPLOYMENT

Bank of England, *London*

Summer 2022

PhD Internship - Monetary Policy Outlook Division

Universitat Pompeu Fabra, *Barcelona*

2020 - present

Research Assistant to Prof. Luca Fornaro

Universitat Pompeu Fabra, *Barcelona*

2020 - 2021

Research Assistant to Prof. Marta Reynal-Querol

Financial Stability Authority of Peru (SBS), *Perú*

2014 - 2018

Economist at the Research Department

TEACHING

Barcelona School of Economics (graduate)

International Macroeconomics - *T.A. to Prof. Luca Fornaro*

2022/23

Financial Econometrics - *T.A. to Prof. Christian Brownless*

2022/23

Systemic Risk and Financial Crises - *T.A. to Prof. José-Luis Peydró*

2022

Macroeconomics II - *T.A. to Prof. Luca Fornaro and Danilo Guaitoli*

2021

Universitat Pompeu Fabra (undergraduate)

Topics in Macroeconomics - *T.A. to Prof. F. Broner, J. Ventura & G. Ponzetto*

2022/23

Econometrics II - *T.A. to Prof. Jaume Garcia*

2020

Labour Economics - *T.A. to Prof. Albrecht Glitz*

2020

EXTERNAL PRESENTATIONS (*) denotes presentation by coauthor

2023: 12th PhD Conference on International Macroeconomics at Université Paris Nanterre, LBS Transatlantic Doctoral Conference, 1st Summer School of the Journal of International Economics (poster), XXVI Workshop on Dynamic Macroeconomics, EEA (scheduled)

2022: 2nd Ventotene Workshop in Macroeconomics, 1st Naples School of Economics PhD and Post-Doctoral Workshop, 8th BdF-BoE-BoI International Macroeconomics Workshop, Bank of England WIP Seminar, 47th Symposium of the Spanish Economic Association.

Before 2022: XXXV Central Reserve Bank of Peru Annual Research Conference, Long-Term Lending: Determinants and Effects World Bank Conference*, Annual Meeting of the Latin American and Iberian Law and Economics Association, Annual Congress of the Peruvian Economic Association*, Banking Development, Stability and Sustainability Conference*.

RESEARCH IN PROGRESS

The Dollar and Global Financial Collapse

This article explores the macroeconomic implications of the Fed acting as the international lender of last resort to foreign global banks during periods of crisis. To do so, I develop a stylized and tractable model that captures important characteristics of the global financial system in the run-up to the 2008 crisis, such as non-US global banks that invest in US assets but are exposed to dollar liquidity shortages. Under this framework, multiple equilibria are possible and one of them resembles a global financial crisis: a large dollar appreciation, tighter financial conditions, weaker aggregate demand, and output losses. Due to a feedback loop between the exchange rate and the capacity of banks to raise funds, these episodes might be self-fulfilling. Since the liquidity needs of global banks are dollar-denominated, the Fed is better equipped to eliminate the “bad” equilibrium compared to other central banks when the dollar is strong. However, the incentives from the US to intervene -via dollar swap lines- might not be aligned with those of the rest of the world.

Cross-border lending and monetary policy spillovers

Macroprudential rules in a small open economy: a DSGE approach

POLICY PAPERS

The implications of loan maturity on the probability of default: evidence from Peruvian long-term loans with V. Matienzo and A. Oliveares. *WP DT-003-2017, SBS*. December, 2017.

Procyclicality and non-linearities of the credit portfolio: evidence from Peru (1998-2015), with C. Aparicio, and V. Matienzo. *Working paper DT-005-2016, SBS*. December, 2016.

Access to financial services through retail agents and household expenditures: Evidence from Peru, with C. Aparicio & K. Huayta. *Journal of Financial Issues SBS, Volume XII*. Dec., 2016.

FELLOWSHIPS AND HONORS

SAEe 2022 PhD Student Grant - <i>Spanish Economic Association</i>	2022
Grant for Pre-Doctoral Contracts (FPI) - <i>Spanish Ministry of Economics</i>	Since 2021
Teaching Assistant Fellowship - <i>Universitat Pompeu Fabra</i>	2019 - 2021
Merit-based tuition waiver for master's studies - <i>Barcelona School of Economics</i>	2018
Top ten highest-rated lecturers - <i>Department of Economics, Universidad del Pacífico</i>	2016

ADDITIONAL INFORMATION

Organizer: UPF International Macro Reading Group (2020), UPF Student Seminar (2022/23)

Software: Matlab, Stata, R, EViews, Dynare, L^AT_EX

Languages: English (fluent), German (intermediate), Spanish (native)

Citizenship: Peruvian, Spanish

REFERENCES

Prof. Luca Fornaro

Senior Researcher - CREi & UPF

☎ +34 93 542 2668

✉ lfornero@crei.cat

Prof. Alberto Martin

Senior Researcher - CREi & UPF

☎ +34 93 542 2708

✉ amartin@crei.cat