



December 4, 2024

## **Ana Maria Santacreu**

Economic Policy Advisor

**Joined the Bank**      June 2014

### **Education**

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| 2009 | Ph.D. Economics, New York University         |
| 2003 | M.sc.. Economics, London School of Economics |
| Year | B.A. Economics, Universitat de Valencia      |

**Areas of Interest**      International Trade, Economic Growth, International Macroeconomics, International Finance

### **Previous Experience**

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|--------------|---|
| 2023-present | Economic Policy Advisor, Research Division, Federal Reserve Bank of St. Louis |
| 2022-2023    | Research Officer, Research Division, Federal Reserve Bank of St. Louis        |
| 2020-2022    | Senior Economist, Research Division, Federal Reserve Bank of St. Louis        |
| 2014-2020    | Economist, Research Division, Federal Reserve Bank of St. Louis               |
| 2009-2014    | Assistant Professor, INSEAD Business School                                   |

### **Journal Publications**

"Dynamic Gains from Trade Agreements with Intellectual Property Provisions" forthcoming at the Journal of Political Economy

"International Technology Licensing, Intellectual Property Rights and Tax Havens", Review of Economics and Statistics, 2023

"Supply Disruptions and Fiscal Stimulus: Transmission through Global Value Chains", The AEA Papers and Proceedings, 2024 (with Francois de Soyres, Alexandre Gaillard, and Dylan Moore)

"Trade Liberalization versus Protectionism: Dynamic Welfare Asymmetries" (with B. Ravikumar and

Michael Sposi), European Economic Review, 2023

"International R&D Spillovers and Asset Prices" (with Federico Gavazzoni), Journal of Financial Economics, March 2020

"Capital Accumulation and the Dynamic Gains from Trade" (B Ravikumar and Michael Sposi), Journal of International Economics, July 2019

"The Trade Comovement Puzzle and the Margins of International Trade" (with Wei Liao), Journal of International Economics, July 2015

"Innovation, Diffusion, and Trade: Theory and Measurement", Journal of Monetary Economics, October 2015

### **Working Papers**

"Cross-border Patenting and the Margins of International Trade". 2024 (with Inmaculada Martinez-Zarzoso)

"Cross-border Patenting, Globalization, and Development" (with Jesse LaBelle, Inmaculada Martinez-Zarzoso, and Yoto Yotov)

"Shortages of Critical Goods in a Global Economy: Optimal Trade and Industrial Policy" (with Fernando Leibovici)

"A Quantitative Analysis of Tariffs across U.S. States" (with Michael Sposi and Jing Zhang)

"International Trade Fluctuations and Monetary Policy" (with Fernando Leibovici)

"Technology Innovation and Diffusion as Sources of Output and Asset Price Fluctuations" (with Diego Comin and Mark Gertler)

### **Articles in Federal Reserve Bank of St. Louis Publications**

"TFP, Capital Deepening, and gains from Trade" (with B Ravikumar and Michael Sposi), Federal Reserve Bank of St. Louis Review, 2023

"Demand-Supply Imbalance During the COVID-19 Pandemic: The Role of Fiscal Policy" (with Francois de Soyres and Henry Young), Federal Reserve Bank of St. Louis Review, 2023

"Global Supply Chain Disruptions and Inflation During COVID-19" (with Jesse Labelle), Federal Reserve Bank of St. Louis Review, 2022

"Global Value Chains and U.S. Economic Activity During COVID-19" (with Fernando Leibovici and Jesse Labelle), Federal Reserve Bank of St. Louis Review, 2021

"The Economic Effects of the 2018 U.S. Trade Policy: A State-Level Analysis" (with Makenzie Peake), Federal Reserve Bank of St. Louis Review, 2020

### **Other**

Comment on: "Optimal Taxation of Multinational Enterprises: A Ramsey Approach", by Sebastian Dyrda, Guangbin Hong, and Joseph B. Steinberg, Journal of Monetary Economics, April 2023 CRN Conference

"Contract for Research on UK Comparative Advantage and Asian Demand on behalf of the Department of Trade and Investment in the United Kingdom" (with Jonathan Eaton and Ana Cecilia Fieler), 2006-2007

"Reaction Functions in a Small Open Economy: What Role for Non-traded Inflation?", DP2005/04, October 2005