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Fernando Leibovici

Economic Policy Advisor

Joined the Bank September 2016

Education

2013 Ph.D. Economics, New York University
2007 M.A. Economics, University of Toronto
2006 B.Sc. Economics and Philosophy, University of Toronto

Areas of Interest International trade

Previous Experience

2021–2023 Senior Economist, Research Division, Federal Reserve Bank of St. Louis
2016–2021 Economist, Research Division, Federal Reserve Bank of St. Louis
2013–2018 Assistant Professor, Department of Economics, York University

Journal Publications

“No Credit, No Gain: Trade Liberalization Dynamics, Production Inputs, and Financial Development”
(with David Kohn and Michal Szkup), *International Economic Review*, 64(2), May 2023

“Financial Frictions and International Trade: A Review” (with David Kohn and Michal Szkup), *Oxford Research Encyclopedia of Economics and Finance*, May 2022

“The Impact of Health and Economic Policies on the Spread of COVID-19 and Economic Activity”
(with Matthew Famiglietti), *European Economic Review*, Volume 144, May 2022

“Financial Development and International Trade,” *Journal of Political Economy*, Volume 129, No. 12,
December 2021

“Trade in Commodities and Business Cycle Volatility” (with David Kohn and Håkon Tretvoll), *American Economic Journal: Macroeconomics*, Volume 13, No. 3, July 2021

“Financial Frictions and Export Dynamics in Large Devaluations” (with David Kohn and Michal Szkup), *Journal of International Economics*, 122, January 2020

“International Trade and Intertemporal Substitution” (with Michael Waugh), *Journal of International Economics*, 117, March 2019

“Financial Frictions and New Exporter Dynamics” (with David Kohn and Michal Szkup), *International Economic Review*, 57(2), May 2016

“Quality of Life, Firm Productivity, and the Value of Amenities across Canadian Cities” (with David Albouy and Casey Warman), *Canadian Journal of Economics*, 46(2), May 2013

Working Papers

“Navigating the Waves of Global Shipping: Drivers and Aggregate Implications” (with Jason Dunn)

“Shortages of Critical Goods in a Global Economy: Optimal Trade and Industrial Policy” (with Ana Maria Santacreu)

“Trade Risk and Food Security” (with Tasso Adamopoulos)

“Firm Exit and Liquidity: Evidence from the Great Recession” (with David Wiczer)

“The Allocation of Immigrant Talent: Macroeconomic Implications for the U.S. and Across Countries” (with Serdar Birinci and Kurt See)

“International Trade Fluctuations and Monetary Policy” (with Ana Maria Santacreu)

Articles in Federal Reserve Bank of St. Louis Publications

“Artificial Intelligence and Inflation Forecasts” (with Miguel Faria-e-Castro), *Federal Reserve Bank of St. Louis Review*, Fourth Quarter 2024, Vol. 106, No. 12

“Global Value Chains and U.S. Economic Activity During COVID-19” (with Ana Maria Santacreu and Jesse Labelle), *Federal Reserve Bank of St. Louis Review*, Third Quarter 2021, Vol. 103, No. 3

“International Trade and Monetary Policy: Evidence from Cross-Country Data,” *Federal Reserve Bank of St. Louis Review*, Second Quarter 2019, Vol. 101, No. 2