

## Fernando Jérico Mendo López

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### Education

Applied Mathematics Diploma, Pontificia Universidad Católica del Peru, July 2013 (expected)

M.Sc., Economics, Universidad del Pacífico (2010-2012)

Thesis Title: *Effects of Aggregate Shocks in Inventory Models: Shedding light about the crisis.*

Adviser: Saki Bigio

B.Sc., Economics, Universidad del Pacífico (2006-2010)

### Honors, Scholarships, and Fellowships

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|-----------|---|
| 2012      | First place of academic achievement during the first semester among the 18 first-year students of M.Sc. in Applied Mathematics, Pontificia Universidad Católica del Perú.   |
| 2012      | <b>Highest GPA ever recorded (19.54/20), M.Sc. in Economics, Universidad del Pacífico.</b><br><b>Ranked first out of 64 students that have received the M.Sc. in Economics degree from Universidad del Pacífico since 2006.</b>             |
| 2012      | First place of academic achievement of the 2012 graduating class (9 students), M.Sc. in Economics, Universidad del Pacífico.  |
| 2010-2012 | Fellowship for M.Sc. in Economics studies, Universidad del Pacífico.<br>Full-tuition fellowship granted to the best student of the Graduate School each semester. Fellowship received every semester. Total estimated value of US\$ 15,000. |
| 2011      | Prima AFP Excellence Award.   |
| 2010      | <b>Highest GPA ever recorded (18.08/20), B.Sc. in Economics, Universidad del Pacífico.</b><br><b>Ranked first out of 2,535 students that have received the B.Sc. in Economics degree from Universidad del Pacífico since 1962.</b>          |
| 2010      | "Special Robert Maes Award"<br>First place of academic achievement of the 2010 graduating class (50 students), B.Sc. in Economics, Universidad del Pacífico.  |
| 2010      | "Robert Maes Award"<br>Second place of academic achievement during 2010 academic year among the 1,043 students of the School of Economics, Universidad del Pacífico.  |

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- 2009     Dean's Honor List 2009  
Sixth place of academic achievement during 2009 academic year among the 1,040 students of the School of Economics, Universidad del Pacífico.
- 2008     Dean's Honor List 2008  
Third place of academic achievement during 2008 academic year among the 1,025 students of the School of Economics, Universidad del Pacífico.
- 2007     Dean's Honor List 2007  
Third place of academic achievement during 2007 academic year among the 961 students of the School of Economics, Universidad del Pacífico.
- 2006     "Best First Year Student Award"  
First place of academic achievement among the 475 first-year students of all Schools of Universidad del Pacífico.
- 2006     Dean's Honor List 2006.  
First place of academic achievement during 2006 academic year among the 892 students of the School of Economics, Universidad del Pacífico.
- 2005     Third place of academic achievement of the 2005 graduating class (116 students), Juan XXIII School.
- 2001-2005     Partial Scholarship for high school studies, Juan XXIII School.

### Professional Experience

**World Bank**, Lima, Peru.

June 2011 - Present

**Junior Professional Associate (JPA), Poverty Reduction and Economic Management (PREM)**

- Research assistant for several projects (books, reports, research documents) developed by the unit. Research topics include the impact of the tax system over income distribution, and an analysis government's expenditure at national and subnational level. Responsible for developing projections based on the financial programming model of the World Bank.

**Research Center of Universidad del Pacífico (CIUP)**, Lima, Peru.

August 2009 - May 2011

**Research assistant of the Social Policy, Human Development and Civil Society research area.**

- Research assistant for several projects (books, research papers and consultancies) developed in the area. The main task was to support research on issues related to education and labor market. The assistance involved literature reviews and discussions with principal researchers about the theoretical and empirical approaches to the subject studied. It also included data management and the estimation of the empirical models.

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## Research

Effects of Aggregate Shocks in Inventory Models: Shedding light about the crisis. (Thesis M.Sc. in Economics, honors)

*This paper studies the transmission channels of financial stresses to the real economy. Using an inventory-menu cost model, we study the dynamics of inventory distribution in response to main propagation channels: variable and fixed cost-push stresses and demand contraction. We propose an identification strategy through sign restrictions on the changes of the first and second order moments and the right tail of the inventory distribution, considering both short and long term responses. We examine firm-level data of the manufacturing and trade sectors of Peru and U.S. during the last financial crisis (2007-2009). We conclude that the main transmission mechanism for both sectors in U.S. was a variable cost-push stress, while in Peru transmission channels were different among sectors: a fixed cost-push stress for the trade sector and a demand contraction for the manufacturing sector.*

## Research Assistance

### Books

- Castro, J.F. and Beltrán A., *Models of Panel Data and Limited Dependent Variables: An Empirical Approach*, Lima, Universidad del Pacífico, 2010.
- World Bank, *Peru: Public Expenditure Review*, Washington D.C., 2012.

### Research Papers/ Documents

- Fajardo, J., *A New Factor to Explain Implied Volatility Smirk*, work in progress, Getulio Vargas Foundation 2012.
- Moron E., and Cooper, C., *Fiscal Revenues and Efficiency in LAC Non-Renewable Natural Resource Sectors: The case of Peruvian Mining, Oil and Gas sectors*, paper for the research project The Future of Taxation in Latin America and the Caribbean, Inter-American Development Bank, 2012.
- World Bank, *Latin America and the Caribbean: Risk and Resilience in Uncertain Times*, Washington D.C., 2012.
- World Bank, *Peru: Tax Policy Analysis*, in progress, 2012.
- Yamada, G. and Castro J.F., *Analysis of Skills, School Trajectories, Career Choice and Insertion in the Peruvian labor market*, Research paper prepared for the World Bank, 2011.
- Yamada, G. and Castro J.F., *Returns to higher education under uncertainty: Implications for the accreditation of education in Peru*, Research Center of Universidad del Pacífico, 2010.

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- Castro, J.F., *Economic Growth and Demand for Higher Education in Peru: a study for the period 2004 to 2006*, Economic and Social Research Consortium (CIES), 2009.
- Yamada, G. and Castro J.F., *The ethnic and gender differences in access to basic and higher education in Peru*, Research Center of Universidad del Pacífico, 2010.
- Yamada, G. and Castro J.F., *The crisis that did not happen and a missed opportunity for reform Peru*, Research Center of Universidad del Pacífico, 2011.

### Consultancies

- Beltran, A., Castro, J.F., Kamiche, J. and Von Hesse, M., *Balance of public investment: Progress and challenges for strengthening the competitiveness and welfare of the population*, 2010. Client: Ministry of Finance.

### Teaching Experience

**Teaching Assistant:** Responsible for two hours of classes a week (reviewing sessions, laboratory, and exercises), and for grading (and designing) exams.

- **Graduate Level** (M.Sc. Economics, Universidad del Pacífico)
  - *Advanced Microeconomics I*, Fall 2011. Professor: José Guillermo Díaz (Ph.D. Northwestern University).  
*Topics:* Preference and choice, consumer choice, classical demand theory, aggregate demand, production, choice under uncertainty.  
*Textbook:*
    - Mas-Collel, A., Whinston, D. and Green, J., *"Microeconomic Theory,"* Oxford University Press, 1995.
- **Undergraduate Level** (B.Sc. Economics, Universidad del Pacífico)
  - *Econometrics II*, Spring 2011. Professor: Carlos Casas.  
*Topics:* Seemingly unrelated regressions (SUR), simultaneous equations, stationarity and time series models, unit root tests, cointegration, panel data, limited dependent variables.  
*Textbooks:*
    - Wooldridge, J., *"Econometric Analysis of Cross Section and Panel Data,"* The MIT Press, 2001.
    - Enders, W., *"Applied Econometric Time Series,"* John Wiley and Sons, 2004.

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- ***Econometrics I***, Spring 2010, Fall 2009. Professor: Juan F. Castro.  
*Topics*: The general linear model, ordinary least squares, maximum likelihood, inference, prediction, heteroscedasticity, structural break, endogeneity, instrumental variables.  
*Textbooks*:
  - Greene, W., "*Econometric Analysis*," Pearson, 2008.
  - Castro, J.F. and Rivas-Llosa, R., "*Econometría Aplicada*," Biblioteca Universitaria, Centro de Investigación de la Universidad del Pacífico, 2005.
- ***Mathematics III***, Spring 2010. Professor: Antonio Ortiz.  
*Topics*: Linear algebra, static optimization, complex numbers, Taylor series, differential equations, difference equations.  
*Textbooks*:
  - Simon, C. and Blume, L., "*Mathematics for Economists*," Northon and Company, 1994.
- ***Microeconomics II***, Fall 2008. Professor: Giovanna Priale.  
*Topics*: Competitive markets, monopoly, game theory, oligopoly, factor markets, asymmetric information, externalities and public goods.  
*Textbooks*:
  - Hal, V. "*Intermediate Microeconomics*," A. Bosch, 1994.
  - Gravelle, H. and Rees, R., "*Microeconomics*," Prentice Hall, 1999.
- ***Macroeconomics I***, Spring 2011, Fall 2010. Professor: Juan F. Castro.  
*Topics*: Consumption/saving problem, investment, government, current account, aggregate supply, equilibrium, Solow model.  
*Textbooks*:
  - De Gregorio, J., "*Macroeconomía: Teoría y Políticas*," Pearson, 2007.
  - Doepke, M., Lehnert, A. and Sallaren, A., "*Macroeconomics*," 1999.
- ***Economics of Education and Labor***, Spring 2010. Professor: Gustavo Yamada.  
*Topics*: Labor supply, labor demand, human capital investments, minimum wage, the Peruvian labor market.  
*Textbooks*:
  - Pierre, C. and Zylberberg, A., "*Labor Economics*," MIT Press, 2007.

**Lecture assistant:** Responsible for clarifying doubts of students regarding the theory developed in class and for solving the problems sets prepared by the teacher.

- ***Fundamentals of Mathematics*** (Undergraduate), Universidad del Pacífico, Summer 2008.

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## **Conferences and seminars attended**

LACEA-LAMES Annual Meeting (Universidad del Pacifico, Lima, 2012), XIII Workshop of International Economics and Finance (Universidad Torcuato di Tella, Lima, 2011), Summer Seminars at Central Reserve Bank of Peru (Lima, Peru, 2012).

## **Languages**

Spanish    Native  
English    Fluent

## **Standardized Tests**

- Graduated Record Examination (GRE), Quantitative score: 168/170 (percentile 97), 2012.
- Test of English as Foreign Language (TOEFL), Score: 111/120, 2012.
- First Certificate in English (FCE), Score: B, 2003.

## **Programming**

Programs with economic applications: Visual Basic, Eviews, Stata, Gauss, Matlab.  
Text processing: Latex, Scientific Work Place (SWP)

## **Non-professional activities and honors**

- Finalist of the Metropolitan University Sports Games, Basketball 2010, Promotion Division.
- Universidad del Pacifico's Basketball and Volleyball team member, 2006-2010.
- ADECORE Volleyball Champion 2003 and 2005, High School Category.
- National Volleyball Finalist (High School Category), 2002.

## **Personal Information**

Nationality / Age / Marital Status: Peru / 24 / Single.

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### References

#### **Saki Bigio**

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Homepage: <https://files.nyu.edu/msb405/public.html>

#### **Eduardo Morón**

Full Professor, Department of Economics, Universidad del Pacífico  
Director Economic Studies, Fondo Latinoamericano de Reserva (FLAR)  
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#### **Jose Fajardo**

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#### **Paul Castillo**

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#### **Gustavo Yamada**

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