

Carlos Pombo Vejarano

Associate Professor

Finance Area

Joined the School in 2007

Academic Background

1996 - 1999	Ph.D. in Economics, University of Illinois, Urbana, Champaign, IL, United States.
1994 - 1996	M.S. in Economics, University of Illinois, Urbana-Champaign, IL, United States.
1992 - 1994	M.A. in Economics, Universidad de los Andes, Bogotá, Colombia.
1984 - 1990	B.A. in Economics, Pontificia Universidad Javeriana, Bogotá, Colombia.

Teaching Experience

COURSES TAUGHT IN RECENT YEARS

Graduate (UASM)

Game Theory
Industrial Organization
Microeconomics
Theory of Corporate Finance
Thesis Seminar MSc-Management

Graduate (FEN-UCHILE)

International-week short courses
Topics in corporate finance and governance

Undergraduate

Intermediate Microeconomics
Principles of Corporate Finance
Financial Markets
Corporate Governance
Thesis Seminar – Undergrad in Business

Academic Activities

2007 - to date Associate Professor. Universidad de los Andes, School of Management. Bogotá, Colombia.
2015 – 2017 Ph.D. program Director, Universidad de los Andes, School of Management. Bogotá.

- 2013 - to date Editor in Chief Academia: the Latin American Journal of Management, Emerald - Publishers; The Official Journal of the Latin American Consortium of Management Schools (CLADEA).
- 2004 - 2006 Director Master's Program in Economics-Associate Professor. Universidad del Rosario - Department of Economics, Bogotá, Colombia.
- 2000 - 2003 Associate Professor. Universidad del Rosario - Department of Economics, Bogotá, Colombia.
- 1999 Senior Researcher. Universidad del Rosario, Department of Economics. Bogotá Colombia.
- 1997 Director's Research Assistant. University of Illinois - Center of Latin American Studies. Urbana-Champaign, IL, United States.
- 1996 Teacher Assistant of Principles of Macroeconomics, University of Illinois, Department of Economics. Urbana-Champaign, IL, United States.
- 1994 Instructor of Intermediate Macroeconomics, Universidad de los Andes, Department of Economics. Bogotá, Colombia.
- 1991 Instructor of Principles of Economics. Pontificia Universidad Javeriana, Department of Business Administration. Bogotá, Colombia.

CONFERENCES AND SEMINARS

- 2019 Financial Management Association (FMA) – Latin America, School of Business and Economics, Pontificia Universidad Javeriana Bogotá, May 23-24
- 2018 Paris Financial Management Conference, IPAG Business School, December 16-18
- 2018 International Conference on Computational and Financial Econometrics, University of Pisa, December 14-16
- 2017 World Finance Conference , Cagliari, Italy, July 26-29
- 2017 BALAS Conference/2017, Universidad de Chile School of Economics and Business, April 5-7
- 2016 Paris Financial Management Conference (2016), IPAG Business School, December 12 - 14.
- 2016 World Finance Conference, New York, July 26-29 (presented by co-author).
- 2015 Paris Financial Management Conference, IPAG Business School, December 14 - 15.
- 2015 World Finance Conference (2015), Buenos Aires, July 26 - 29, Argentina (presented by co-author).
- 2014 World Finance Conference (2014), Venice, Italy, July 1 - 3/2014.
- 2014 ESADE Entrepreneurial Institute, Research Seminar, April 2014.
- 2014 Université d'Evry-Val-d'Essonne, Department of Economics Seminar, March 2014.
- 2014 INSEAD, Brown-Bag Seminar, Department of Economics and Political Sciences, March.
- 2012 Midwest Finance Association – 2012 Meeting, New Orleans, Feb 23 - 25/2012.
- 2012 World Finance Conference (2012), Rio-de-Janeiro, RJ, Brazil, July 2 - 4/2012.
- 2011 Lecturer, Universidad Javeriana, Department of Economics Seminar, Bogotá, Colombia.
- 2011 World Finance Conference (2011), Rhodes-Greece, June 15 - 17/2011.
- 2011 Lecturer. CEDE Seminar, Universidad de los Andes, Bogotá, Colombia.
- 2010 World Finance Conference (2010), Viana do Castelo-Portugal, May 26 - 28 /2010.
- 2009 Midwest Finance Association - 2009 Meeting, DePaul University, Chicago, March 3 - 6.
- 2008 Lecturer. Inter-American Development Bank, Research Department Seminar (RES).

Washington D.C.

- 2008 Lecturer. CEDE Seminar, Universidad de los Andes, Bogotá, Colombia.
- 2008 Leading Issues of Corporate Governance in Emerging Markets, Millstein Center of Corporate Governance and International Relations, Yale University, New Heaven, September 19 - 20.
- 2007 Lecturer. School of Management Seminar. Universidad de los Andes, Bogotá, Colombia.
- 2007 Lecturer. CEDE Seminar, Universidad de los Andes. Bogotá, Colombia.
- 2007 Lecturer. Fundación para la Educación Superior y el Desarrollo (Fedesarrollo). Bogotá, Colombia.
- 2007 Lecturer, Central Bank of Colombia Seminar, Banco de la República, Economic Research Department. Bogotá, Colombia.
- 2007 IV Colombian Symposium of Finance, Universidad Javeriana - Universidad Tecnológica de Bolívar. Cartagena, Colombia. June 14 - 17, 2007
- 2007 XII Meeting of the Latin American and the Caribbean Economic Association (LACEA). Universidad de los Andes. Bogotá, Colombia. October 14 - 15, 2007.
- 2006 II Symposium of Colombian Entrepreneurial History - Business Groups and Networks in Latin America and Colombia. Universidad EAFIT. Medellín, Colombia. August 17 - 18.
- 2006 XI Meeting of the Latin American and the Caribbean Economic Association (LACEA), ITAM. Mexico D.F, Mexico. November 2 - 4, 2006.
- 2005 Job Reallocation, Productivity Dynamics and Trade Liberalization, Universidad de los Andes-University of Maryland. Bogotá, Colombia. July 7 - 8, 2005.
- 2005 Lecturer. Central Bank of Colombia Seminar, Banco de la República, Economic Research Department. Bogotá, Colombia.
- 2005 Capital Market Symposium - 2005, Colombian Banking Association (Asociación Bancaria y de Instituciones Financieras). Medellín, Colombia. May 4 - 5, 2005.
- 2005 Lecturer. Fundación para la Educación Superior y el Desarrollo (Fedesarrollo). Bogotá, Colombia.
- 2005 IX Meeting of the Latin American and the Caribbean Economic Association (LACEA). Universidad de Costa Rica. San Jose, Costa Rica. Nov 4 - 6, 2004.
- 2005 X Meeting of the Latin American and the Caribbean Economic Association (LACEA). American University at Paris. Paris, France. October 27 - 29, 2005.
- 2004 Lecturer. Central Bank of Colombia Seminar, Banco de la República, Economic Research Department. Bogotá, Colombia.
- 2004 XXII Latin American Meeting of the Econometric Society, Pontificia Universidad Católica de Chile and Centro Economía Aplicada (CEA). Universidad de Chile. Santiago de Chile, Chile. July 28 - 31, 2004.
- 2004 VII Meeting of the Latin American and the Caribbean Economic Association (LACEA). Centro de Estudios Macroeconómicos y Financieros -CEMFI-. Madrid, Spain. October 11 - 13, 2002.
- 2004 Lecturer. Fundación para la Educación Superior y el Desarrollo (Fedesarrollo). Bogotá, Colombia.
- 2002 Lecturer. Fundación para la Educación Superior y el Desarrollo (Fedesarrollo). Bogotá, Colombia.
- 2002 Lecturer. CEDE Seminar, Universidad de los Andes. Bogotá, Colombia.
- 2002 Lecturer. Central Bank of Colombia Seminar, Banco de la República, Economic Research

- Department. Bogotá, Colombia.
- 2002 Second Symposia of Colombia's Caribbean Economy. Cartagena, Colombia. October 12 - 13, 2000. Invited Panelist Discussant, Organizers: Banco de la República, Universidad Jorge Tadeo Lozano, and Universidad del Norte.
- 2001 Lecturer. Fundación para la Educación Superior y el Desarrollo (Fedesarrollo). Bogotá, Colombia.
- 2001 Lecturer. Central Bank of Colombia Seminar, Banco de la República. Economic Research Department. Bogotá, Colombia.
- 2001 Lecturer. Institut d'Économie Industrielle (IDEI) - Université des Sciences Sociales. Toulouse, France.
- 2000 Pacific Economic Outlook (PEO)/ Structure Specialist Meetings, Japan Committee for PEO. Osaka, Japan. March 17-18, 1999.
- 1999 XVII Latin American Meeting of the Econometric Society, ITAM-University. Cancun, Mexico. August 2 - 5, 1999.
- 1999 Lecturer. Central Bank of Colombia Seminar, Banco de la República, Economic Research Department. Bogotá, Colombia.
- 1998 III Meeting of the Latin American and the Caribbean Economic Association (LACEA). Di-Istella University. Buenos Aires, Argentina. October 22 - 24, 1998.
- 1998 Lecturer. CEDE Seminar, Universidad de los Andes, Bogotá, Colombia.

Other Professional Experience

- 1994 Advisor, National Planning Department -Unit of Macroeconomic Analysis. Bogotá, Colombia.
- 1990 - 1993 Junior Researcher, National Planning Department, Unit of Technological and Industrial Development. Bogotá, Colombia.

Research

RESEARCH AREAS

- Corporate Finance and Governance
- Industrial organization
- Banking and financial regulation

RESEARCH PROJECTS

- 2017 - 2018 Institutional investors and board diversity in Latin America, Director, June 2017 - June 2018, Study funded by the Centro de Gobierno Corporativo, Pontificia Universidad Católica de Chile.
- 2012 - 2013 Corporate Governance and Mergers and Acquisitions in Latin America. Director, September; Study co-funded by Research-Vice-Rectorcy and the Research Committee School of Management at Universidad de los Andes (UASM).
- 2009 - 2010 Voting Blocks, Boards and Control Contestability in Latin American Corporations; Director, February 2009-June 2010; Study funded by the Research Committee at the Universidad de los Andes, School of Management (UASM).
- 2008 Capital market policy and corporate governance in Colombia. Study funded by Corporación

Andina de Fomento (CAF).

- 2003 - 2004 Efficiency effects on urban power distribution: the effects of the 1994 market reform in Colombia. Study funded by the Colombian Institute of Science and Technology – COLCIENCIAS (Colombia's National Science Foundation).
- 2003 - 2005 Corporate Governance in Colombia: Study funded by The IADB-Latin American Research Network.
- 2002 - 2004 Entry and Exit dynamics in the petrochemical industry in developing economies: the experience of Colombia: Study funded by the Science and Technology Foundation, Banco de la República.
- 2001 Privatization in Colombia. Study funded by The IADB-Latin American Research Network.
- 1997-1998 "Technical Change, Market Structure and Intraindustry Trade Specialization: A study of the Colombian manufacturing industry", *Ph.D. Dissertation*, University of Illinois, Urbana.Champaign, IL, United States.

Publications

ARTICLES IN ACADEMIC JOURNALS

- 2019 Pombo C, Jara-Bertín M, Pinto C., The Effect of Intra-Group Loans on the Cash Flow Sensitivity of Cash: Evidence from Chile, *International Review of Finance*, Forthcoming
- 2018 Pombo C., Jara Bertín M., Alvarez R., Do institutional blockholders influence corporate investment? Evidence from emerging markets, *Journal of Corporate Finance*, 53: 38-64
- 2017 Pombo C., & Taborda R., Stock liquidity and second blockholder as drivers of corporate value: Evidence from Latin America. *International Review of Economics and Finance*. 51: September 2017: 214 - 234.
- 2016 Pombo C., & De-la-Hoz M.C (2016) Institutional Investor Heterogeneity and Firm Valuation: Evidence from Latin America, *Emerging Markets Review*, 26: 197 - 221.
- 2015 Pombo C., González M., Guzmán A., and Trujillo M.A (2015). The Role of Family Involvement on CEO Turnover: Evidence from Colombian Family Firms, *Corporate Governance: An International Review*, 23: 266 – 284.
- 2014 Pombo C., González M., Guzmán A., and Trujillo M.A (2014), Family Involvement and Dividend Policy in Closely Held Firms, *Family Business Review*; 27 (4): 365 - 385.
- 2013 Pombo C., González M., Guzmán A, and Trujillo M.A (2013) Family firms and debt: Risk aversion versus risk of losing control, *Journal of Business Research*, 66: 2308 - 2320.
- 2012 Pombo C., González M., Guzmán, and Trujillo M.A (2012) "Family Firms and Financial Performance: The Cost of Growing", *Emerging Markets Review*, 13: 626 – 649.
- 2011 Pombo C., and Gutiérrez L.H. (2011) "Outside directors, board interlocks and firm performance: Empirical evidence from Colombian business groups", *Journal of Economics and Business*, 63: pp. 251 – 277.
- 2011 Pombo C., González M., Guzmán A., and Trujillo M.A (2011), "Literature Review on Family Firms: A financial perspective" (in Spanish) *Academia Revista Latinoamericana de Administración (ARLA)* 47: pp. 18 – 42.
- 2010 Pombo C., Gonzalez M., Guzman A., and Trujillo M.A (2010) "Family Businesses: A Literature Review from an Agency Perspective" (In Spanish), *Cuadernos de Administración*, Vol. 23, No 23: 11 - 34.
- 2009 Pombo C., & Gutiérrez L.H., (2009) "Corporate Ownership and Control Contestability in

- Emerging Markets: the case of Colombia”, *Journal of Economics and Business*, 61: 112 – 139.
- 2008 Pombo C., Gutierrez L.H., & Taborda R., “Ownership and Control in Colombian Corporations”, *Quarterly Review of Economics and Finance*, 48 (1): 22-47
- 2006 Pombo C., & Taborda R., (2006) "Performance and Efficiency in Colombia's Power Distribution System: effects of the 1994 reform", *Energy Economics*, 28(3), pp. 339 – 369.
- 2005 Pombo C. & Gutiérrez L. H; (2005) "Firm Entry, Productivity Differentials and Turnovers in Import Substituting Markets: A study of the petrochemical industry in Colombia”, *Lecturas de Economía*, 63, July-December, pp. 133 - 181.
- 2002 Pombo C., "Incomplete information and regulation: A Primer (In Spanish), *Revista de Economía del Rosario*, 5(1), pp. 11-35.
- 2001 Pombo C., "Regulatory Reform in Colombia's Electric Utilities", *Quarterly Review of Economics and Finance*, 41(5), pp. 683 - 711.
- 2001 Pombo C., "Intraindustry Trade and Innovation: An empirical study of the Colombian manufacturing industry", *International Review of Applied Economics*, Vol. 15 (1), pp. 77 - 106.
- 1999 Pombo C., " Industrial productivity in Colombia: An application of index numbers” (In Spanish) in *Revista de Economía del Rosario*, 2 (3), pp. 107-139.

ARTICLES IN PROFESSIONAL/ TRADE JOURNALS

- 2000 Pombo C., & Ramirez M.T, (2000) "Productivity Growth and Industrial Structure: Colombia: 1970 - 1995" In: *Pacific Economic Outlook*, Vol. 9, Pacific Economic Cooperation Council, Asian Pacific Press, Osaka,
- 1999 Pombo C., (1999), "Economías de escala, Markups, y los determinantes del cambio técnico en la industria Colombiana", *Coyuntura Económica*, 29(4), pp. 107-134, Fedesarrollo.
- 1994 Pombo C., (1994) "Comercio Intraindustry: el caso Colombiano", *Coyuntura Económica*, 24(4), 119 - 138, Fedesarrollo.

JOURNAL EDITORIALS

- 2018 Pombo C., Ogliastri E., Salgado E., (2018) Thirty years of the Academic Journal (ARLA) *Academia Revista Latinoamericana de Administración*, 31(1): 2-28
- 2016 Pombo C., (2016) Foreword to special section on family firms in Ibero-America, *Academia Revista Latinoamericana de Administración*, 29(3): 218
- 2015 Pombo C. and Ogliastri E., “Editorial note on desk rejection policy”, *Academia Revista Latinoamericana de Administración*, 28(1): 9-13
- 2015 Pombo C. and Ogliastri E., “Corporate Governance and firm performance: Unsolved issues from Argentina and new evidence from Chile and Spain” *Academia Revista Latinoamericana de Administración*, 28(3): 1-6

CASES

- 2016 Carlos Pombo Vejarano. ESSA: ¿usted para quién trabaja? 2013. Caso -CAP-UNIANDÉS No CP-06-01. pp. 14. ISSN 2322-9330.

CHAPTERS IN BOOKS

- 2012 Tendencias en la administración: gerencia y academia, 2012. Francisco Azuero, Ana Cristina González y María Lorena Gutiérrez (academic edition and compilation) Vol. 1 ISBN 978-958-

695-807-3.

- 2010 Pombo C. & Gutiérrez L.H. (2010) "Corporate Governance of Banks: The Colombian Experience", In: Alexander Kostyuk, Fumiko Takeda, & Kaoru Hosono, (eds.). Anti-Crisis Paradigms of Corporate Governance in Banks: A new institutional approach, Virtus-InterPress., June, Sumy-Ukraine, ISBN 978-966-96872-1-0.
- 2009 Pombo C. & Gutiérrez, L.H "Capital markets and corporate governance in Colombia" (In Spanish). In: Núñez G., Oneto A., and Méndez-de-Paula G. (eds.) Corporate Governance and the Development of Capital Markets in Latin America. A joint publication of ECLAC and the Andean Development Corporation, Mayol Editores, Bogotá, pp. 227 – 28.
- 2007 "Corporate Governance and Firm Valuation in Colombia", Co-author: Gutierrez L.H. In: Chong A., and F. López de Silanes. Investor Protection and Corporate Governance: firm level evidence across Latin America. World Bank - Stanford University Press, pp. 353 - 396.
- 2005 "Privatization in Colombia: A Plant Performance Analysis", Co-author: Ramirez Manuel. In: Lopez-de-Silanes F., & A. Chong, (Eds.) Privatization in Latin America: Myth and Reality - World Bank-Stanford University Press-Inter American Development Bank, pp. 275 – 348.
- 2000 "Comercio Intraindustrial e Innovación en Colombia", In: Orraleaga M., & Rocha R., (Eds), Las Exportaciones Colombianas en la Apertura, The World Bank Institute-Editorial Universidad del Rosario, Bogotá, pp. 246 - 289.

WORKING PAPERS

- 2018 Pombo C., Pinto C & Villamil J. "Board Capital Diversity and Firm Value: Evidence from Latin-America," Documentos CEDE No 61-November, Universidad de los Andes
- 2018 Pombo C, Jara-Bertín M, Pinto C. The Effect of Intra-Group Loans on the Cash Flow Sensitivity of Cash: Evidence from Chile", Documentos CEDE, No 08-January, Universidad de los Andes.
- 2018 Pombo C., De-la-Hoz M.C & Taborda R., "Does director heterogeneity affect institutional investor preferences? Evidence from Latin America," Documentos CEDE, No 07-January, Universidad de los Andes.
- 2017 Roberto Álvarez & Mauricio Jara & Carlos Pombo. "Do institutional blockholders influence corporate investment? Evidence from emerging markets," Documentos CEDE 015767, Universidad De Los Andes - CEDE.
- 2016 Roberto Álvarez & Mauricio Jara-Bertín & Carlos Pombo. "Do institutional investors unbind firm financial constraints? Evidence from emerging markets," Documentos CEDE 015114, Universidad De Los Andes-CEDE.
- 2015 Carlos Pombo & Rodrigo Taborda, 2015. "Stock liquidity and second blockholder as drivers of corporate value: Evidence from Latin America," Documentos CEDE 014074, Universidad De Los Andes-CEDE.
- 2015 Maria Camila De-La-Hoz & Carlos Pombo, 2015. "Institutional Investors and Firm Valuation: Evidence from Latin America," Documentos CEDE 012849, Universidad De Los Andes-CEDE.
- 2013 González, Maximiliano & Guzmán, Alexander & Pombo, Carlos & Trujillo, María Andrea, "Corporate governance mechanisms in family firms: Evidence from CEO turnovers," Galeras. Working Papers Series 037, Universidad de Los Andes. Facultad de Administración. School of Management.
- 2012 González, Maximiliano & Guzmán, Alexander & Pombo, Carlos & Trujillo, María Andrea. "Family involvement and dividend policy in listed and non-listed firms," Galeras. Working Papers Series 034, Universidad de Los Andes. Facultad de Administración. School of

Management.

- 2011 González, Maximiliano & Guzmán, Alexander & Pombo, Carlos & Trujillo, María Andrea. "Family Firms and Financial Performance: The Cost of Growing," Galeras. Working Papers Series 032, Universidad de Los Andes. Facultad de Administración. School of Management.
- 2011 González, Maximiliano & Guzmán, Alexander & Pombo, Carlos & Trujillo, María Andrea, 2011. "Family firms and debt: Risk aversion versus risk of losing control," Galeras. Working Papers Series 033, Universidad de Los Andes. Facultad de Administración. School of Management.
- 2008 Fortich, Roberto & Gutiérrez, Luis & Pombo, Carlos, "Board structure and firm performance: evidence from Colombia," Galeras. Working Papers Series 019, Universidad de Los Andes. Facultad de Administración. School of Management.
- 2008 Gutiérrez, Luis & Pombo, Carlos. "Capital markets and corporate governance in Colombia," Galeras. Working Papers Series 025, Universidad de Los Andes. Facultad de Administración. School of Management.
- 2007 Carlos Pombo & Luis H. Gutiérrez, "Corporate Governance and Firm Valuation in Colombia," IDB Publications (Working Papers) 6732, Inter-American Development Bank.
- 2007 Carlos Pombo & Luis H. Gutiérrez, "Corporate Governance and Firm Valuation in Colombia," Research Department Publications 4470, Inter-American Development Bank, Research Department.
- 2007 Gutiérrez, Luis & Pombo, Carlos "Corporate ownership and control contestability in emerging markets: the case of Colombia," Galeras. Working Papers Series 016, Universidad de Los Andes. Facultad de Administración. School of Management.
- 2005 Luis H. Gutiérrez & Carlos Pombo, "Corporate Valuation and Governance: Evidence from Colombia," Research Department Publications 3216, Inter-American Development Bank, Research Department.
- 2005 Luis H. Gutiérrez & Carlos Pombo & Rodrigo Taborda, 2005. "Ownership and Control in Colombian Corporations," Research Department Publications 3220, Inter-American Development Bank, Research Department.
- 2004 Carlos Pombo & Rodrigo Taborda. "Performance and Efficiency in Colombia's Power Distribution System: Effects of the 1994 Reform," Borradores De Investigación 006942, Universidad Del Rosario.
- 2004 Luis Gutiérrez & Carlos Pombo "Firm entry, productivity differentials and turnovers in import substituting markets: a study of the petrochemical industry in Colombia," Borradores De Investigación 002728, Universidad Del Rosario.
- 2003 Carlos Pombo & Manuel Ramírez "Privatization in Colombia: A Plant Performance Analysis," Research Department Publications 3151, Inter-American Development Bank, Research Department.
- 2002 Carlos Pombo, "Regulación de monopolios naturales con información asimétrica: Una introducción," Borradores De Investigación 003442, Universidad Del Rosario.
- 2002 Carlos Pombo & María Teresa Ramírez, "Technical education in England, Germany and France in the nineteenth century: a comparison," Borradores De Investigación 003543, Universidad Del Rosario.
- 2002 Hernán Jaramillo Salazar & Carlos Pombo & Juan Miguel Gallego "Incentivos fiscales en ciencia, tecnología e innovación: una revisión y análisis de la experiencia internacional," Borradores De Investigación 002828, Universidad Del Rosario.
- 2002 Carlos Pombo "Industrialization and industrial policy in Colombia: a tale of economic development," Borradores De Investigación 002842, Universidad Del Rosario.

2001 Carlos Pombo "Regulatory reform in Colombia's electric utilities," Borradores De Investigación 003448, Universidad Del Rosario.

Exchange Programs (Visiting Professor)

2014 INSEAD. Department of Economics and Political Sciences, Visiting Professor- Spring
2005 Visiting professor at Universitat Pompeu Fabra - Department of Economics 2001- and Business, Barcelona, Spain, 2005.
2001 Visiting Researcher at Institut d'Economie Industrielle (IDEI) - Université des Sciences Sociales, Toulouse, France, 2001.

Participation in Boards, Committees and Associations

2010 to date Scientific Committee Member. World Finance Conference: Since 2010
2018 to date Board member. Auto-regulador del Mercado de Valores (AMV) – Colombia: Independent director – The AMV is the Colombian equivalent to FINRA in United States.
2014-2017 European Finance Association
2009-2014 Mid-West Finance Association
1999 - 2010 Member, The Econometric Society.
1998 - 2005 Member, American Economic Association.
1998 - 2007 Member, Latin American and the Caribbean Economic Association (LACEA).

Scholarships and Academic Distinctions

2013 Colombian Academy of Economic Sciences (Academia Colombiana de Ciencias Económicas) Academic Fellow Member
1997 Center of Latin American Studies: Tinker Grant, University of Illinois, Urbana-Champaign, IL, United States.
1997 - 1998 Fellowship, Inter-American Development Bank-COLCIENCIAS. Bogotá, Colombia.
1994 National Fund for Economic Development fellowship, National Planning Department. Bogotá, Colombia