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Education

- Ph.D. Economics (2005), The Johns Hopkins University, Baltimore, USA.
- M.A. Economics (2001), The Johns Hopkins University, Baltimore, USA.
- M.A. Economics (1998), Universidad de los Andes, Bogotá, Colombia
- BA Economics (1997). Universidad de los Andes, Bogotá, Colombia.

Current positions

- Full Professor, Department of Economics -CEDE, Universidad de los Andes, Bogotá, Colombia. 2016 -
- Op-ed columnist [El Espectador](#), [LaSillavacia.com](#) y [Focoeconómico](#).
- Board of directors at the "Investment committee-Renta Fija" - Bancolombia, 2018 -

Previous Positions

- Director "Potential GDP Committee for the Fiscal Rule", 2015 -2018
- Member "Potential GDP Committee for the Fiscal Rule", Colombia, 2014-2015
- Op-ed columnist [La República](#), 2009 - 2018
- Visiting researcher, Institut d'Anàlisi Econòmica (IAE), Universidad Auntonoma de Barcelona, jul-nov 2017.
- Visiting researcher, Banco de la República, Bogotá, Colombia, Feb -Jul 2012.
- Board of Directors, Cámara de Riesgo Central de la Contraparte, 2016-2017.
- Consultant:
 - IADB
 - Finance Ministry, Colombia
 - Asobancaria.
- Associate Professor, Department of Economics -CEDE, Universidad de los Andes, Bogotá, Colombia. Jan 2009 - Apr 2016
- Director of the International Committee, Department of Economics, University of los Andes 2013-2017
- Director of Macroeconomics, Department of Economics, University of los Andes, 2006-2017
- Assistant Professor, Department of Economics -CEDE, Universidad de los Andes, Bogotá, Colombia. Aug 2004 - Dec 2008.
- RA & TA. Johns Hopkins University, Baltimore, USA. 2000-2004.
- RA & TA, Department of Economics-CEDE, Bogotá. Jan 1998-Jun. 1999.

Publications

[Ponzi Schemes and the Financial Sector: DMG and DRFE in Colombia](#). 2018. (with D. Mejía, M. Urrutia and N. Rosas). *Journal of Banking & Finance*, Volume 96, Pp 18-33.

[Working paper](#): Documento Cede 35, 2017.

[The Poor and the Rich: Preferences Over Inflation and Unemployment](#). 2018. (with N. Rosas). Documento Cede 5. (under review)

[Limits to Foreign Exchange Net Open Positions and Capital Requirements in Emerging Economies](#). 2018. (with J.I. López and M. Urrutia). Documento Cede 10. (under review)

Paz y Pib. 2018. Próximamente en "Economía y seguridad en el post conflicto", ed por H. Zuleta. Ediciones Uniandes, 2018.

[Working paper](#): Documento Cede 2016-19, Universidad de los Andes.

[Presencia de instituciones bancarias y decisiones financieras de los hogares colombianos](#). 2017. (with Borrero and Camacho). In *Ensayos sobre inclusión financiera en Colombia*, ed. Tamayo and Malagón. Asobancaria and BID.

[Scarring Recessions and Credit constraints: Evidence from Colombian Firm Dynamics](#). 2015. (with Eslava, Galindo and Izquierdo). Documento Cede, Universidad de los Andes.

[Sacrifice Ratios and Inflation Targeting: The Role of Credibility](#). 2014. (with Nicolás de Roux). *International Finance*, 17: 381-401. doi: 10.1111/inf.12054

[Inflation Targeting in Colombia, 2002-12](#). 2014. (with Franz Hamann & Miguel Urrutia). *Economía, the Journal of Lacea*, Vol 15, 1.

[Job Vacancies in Colombia: 1976-2012](#), 2014. (with Andrés Álvarez). *IZA Journal of Labor & Development*, 3:15.

[Do preferences shape institutions? The case of inflation aversion and inflation targeting](#), 2014. (with Nicolás De Roux). *Journal of Behavioral and Experimental Economics*, Volume 51, Pages 68-78,

[Cincuenta años de vacantes en Colombia. El caso de Bogotá \(1960-2010\)](#). 2013. (with Álvarez, Andrés). *El Trimestre Económico, Fondo de Cultura Económica*, vol. 0(318), p. 427-453.

[Unemployment in Latin America and the Caribbean](#). 2012. (with Laurence Ball and Nicolás de Roux). *Open Economies Review*. Springer, vol. 24(3), pages 397-424, July.

[Otra mirada a datos laborales urbanos colombianos: Muchas preguntas y algunas respuestas tentativas](#). 2012. Borradores Banco de la República, 739.

[Inflation Targeting in Latin America: Toward a Monetary Union?](#) 2011. *Economía, The Journal of LACEA*. Vol 12, 1, Fall.

[Sticky Prices and Moderate Inflation](#). 2010. *Economic Modelling*, Vol. 27, Issue 2.

[Common Knowledge Reference Price and Asymmetric Price Adjustments: Evidence from the Retail Gasoline Market in Colombia](#). 2010. (with Jorge Tovar). *Review of Industrial Organization*, Volume 37, Issue 2.

[Effects of a Mortgage Interest Rate Subsidy: Evidence from Colombia](#). 2011. (with Jorge Tovar and Miguel Urrutia). Documento CEDE 2011-20

[On the endogeneity of Inflation Targeting: Preferences Over Inflation](#). 2011. (with Nicolás de Roux). Documento Cede, 2011-06. Universidad de los Andes.

[Mortgage Interest Rates, Country Risk And Maturity Matching In Colombia](#). 2008 (with Arturo Galindo). Documento Cede, 2008-02.

[Disinflations in Latin America and the Caribbean: A Free Lunch?](#) 2008. *Journal of Macroeconomics*, 30, 327-345.

[Why have so many disinflations succeeded?](#) 2008. *Contemporary Economic Policy*, Vol.26, No.1, January 2008, 89-106

[Disinflating From Moderate Inflation in Latin America and the Caribbean](#). 2008. *Coyuntura Económica*, Fedesarrollo.

Determinantes de la tasa de interés hipotecaria en Colombia. 2006. (with Arturo Galindo). In María Mercedes Cuellar (ed.), *¿A la Vivienda Quién la Ronda?* Instituto Colombiano de Ahorro y Vivienda, Universidad Externado de Colombia, p. 363-399.

[Política Monetaria y la Corte Constitucional: el caso del salario mínimo](#). 2006. *Economía Institucional*, Vol 8, 14, p. 105-124

[La tierra, los impuestos y la economía política](#). 1997. *Desarrollo y Sociedad*, (Septiembre). CEDE, Universidad de los Andes.

Press:

La República: <https://www.larepublica.co/analisis/marc-hofstetter-500050>

Focoeconómico: <http://focoeconomico.org/author/marc-hofstetter-gascon/>

El Espectador: <https://www.elespectador.com/opinion/marc-hofstetter-0>

La Silla Vacía: <http://lasillavacia.com/silla-llena/blogoeconomia>

Referee

Journal of Development Economics, *The B.E. Journal of Macroeconomics*, *Oxford Review of Economics and Statistics*, *Journal of Development and Cultural Change*, *Contemporary Economic Policy*, *Applied Financial Economics*, *Desarrollo y Sociedad*, *Trimestre Económico*,

Economía Institucional, Fondo de Cultura Económica, Applied Economics, Journal of Macroeconomics, Ensayos Sobre Política Económica.

Prizes:

First prize in the “Global Development Awards and Medals Competition 2010” awarded by the GDN (Global Development Network).