

Professor Tito Cordella
Vera and Stefano Zamagni Chair in Development Economics
SAIS Europe
Publications

Publications in Refereed Journals

“Preferred and Non-Preferred Creditors” [2021] (with Andrew Powell), *Journal of International Economics* 132

“Macroprudential Policies from a Micro-Prudential Angle: A Note” [2020] (with Samuel Pienknagura), *Latin American Journal of Central Banking* 1

“Sharing Oil Rents, and Political Violence” [2020] (with H. Onder), *European Journal of Political Economy* 63

“Firms’ and States’ Responses to Laxer Environmental Standards” [2019] (with Shanta Devarajan), *Journal of Environmental Economics and Management* 98

“Government Guarantees, Transparency, and Bank Risk Taking” [2018] (with G. Dell’Ariccia and R. Marquez), *IMF Economic Review* 66:116-43

“Motivations, Monitoring Technologies, and Pay for Performance” [2017] (with A. Cordella) *Journal of Economic Behavior and Organization* 133: 236-55

“Asymmetric Punishment as an Instrument of Corruption Control” [2016] (with K. Basu and K. Basu), *Journal of Public Economic Theory*, 18: 831-56

“Catalytic Insurance: The Case of Natural Disaster” [2015] (with E. Levy-Yeyati), *Oxford Review of Economic Policy*, 31: 330-349

“What Makes a Currency Procyclical? An Empirical Investigation” [2015] (with P. Gupta), *Journal of International Money and Finance*, 55: 240–59

“To Give or to Forgive: Aid versus Debt Relief” [2013] (with A. Missale), *Journal of International Money and Finance*, 37: 504-28

“Debt Overhang or Debt Irrelevance? Revisiting the Debt-Growth Link” [2010] (with Marta Ruiz Arranz and Luca Ricci), *IMF Staff Paper*, 57: 1–24

“Budget Support Versus Project Aid: A Theoretical Appraisal” [2007] (with G. Dell’Ariccia), *Economic Journal*, Vol. 117:1260-79

“Grant versus Loans” [2007] (with H. Ulku) *IMF Staff Paper*, 54:139-62

“A (New) Country Insurance Facility” [2006] (with E. Levy Yeyati), *International Finance*, 9: 1-36

- “Country Insurance,” [2005] (with E. Levy Yeyati) *IMF Staff Paper*, 52:85-106
- “Bank Bailouts: Moral Hazard vs. Value Effect,” [2003] (with E. Levy-Yeyati), *Journal of Financial Intermediation*, 12: 300-330
- “Can Short-Term Capital Controls Promote Capital Inflows?” [2003], *Journal of International Money and Finance*, 22: 737-745
- “Limits of Conditionality in Poverty Reduction Programs,” [2002] (with G. Dell’Ariccia), *IMF Staff Paper*, 49, *IARC Special Issue*: 68-86
- “Intertemporal Cournot and Walras Equilibria: An Illustration”, [2002] (with M. Datta), *International Economic Review*, 43: 1-17
- “Financial Opening, Deposit Insurance, and Risk in a Model of Banking Competition” [2002] (with E. Levy-Yeyati), *European Economic Review* 46: 471-485
- “Social Dumping and Relocation: Is There a Case for Imposing a Social Clause?” [2001] (with I. Grilo), *Regional Science and Urban Economics*, 31: 643-668
- “Minimum Price Variations, Time Priority and Quote Dynamics” [1999] (with T. Foucault), *Journal of Financial Intermediation*, 8: 141-173
- “Patterns of Trade and Oligopoly Equilibria: An Example” [1998], *Review of International Economics*, 6: 554-563
- “Nice Trivial Equilibria in Strategic Market Games” [1998] (with J. Gabszewicz), *Games and Economic Behavior*, 22:162-169
- “Public Disclosure and Bank Failures” [1998], (with E. Levy-Yeyati), *IMF Staff Papers*, 45: 110-31
- “Comparative Advantage under Oligopoly” [1997] (with J. Gabszewicz), *Journal of International Economics*, 43: 333-346
- “On the Possibility of a Perverse Effect of Intra-Industry Trade” [1996], *Recherches Economiques de Louvain*, 62: 2, 129-38
- “Trade Liberalization and Oligopolistic Industries” [1993], *Recherches Economiques de Louvain*, 59: 355-363
- “A Note on Redistributions and Gains from Trade” [1992] (with L. Ventura), *Economics Letters*, 39: 449-53
- “A Rational for the Irrational Structure of Soviet Foreign Trade Mechanism” (with I. Filatochev) [1992], *Russian and East European Finance and Trade*, 28: 3-28

Unpublished Working Papers

“Optimizing Finance for Development,” *World Bank Policy Research Working Paper* 8320

“Financial Globalization and Market Volatility: An Empirical Appraisal” (with Anderson Ospino Rojas), *World Bank Policy Research Working Paper* 8091

“Do procurement rules impact infrastructure investment efficiency? An empirical analysis of *inversao das fases* in Sao Paulo state,” (with L. Blancas, L Chioda, A. Oliveira, and F. Vardy), *World Bank Policy Research Working Paper* 5528

Books

Institutions, Governance and the Control of Corruption [2018], Basu, Kaushik and Tito Cordella (Eds.), International Economic Association Series, Palgrave MacMillan.

Reserve Requirements in the Brave New Macroprudential World [2014] (with Pablo Federico, Carlos Vegh and Guillermo Vuletin), World Bank Studies, Washington, DC: World Bank.

Other Publications

Comment on “Credit Ratings in the Presence of Bailout: The Case of Mexican Subnational Government Debt” by F. Hernández-Trillo and R. Smith-Ramírez” [2009] *Economía*, Vol. 10, Fall 2009

“The Role of Interchange Fees in Mexico’s Retail Payment System: from Theory to Practice,” [2008] with Jean Charles Rochet and a team from the Mexican Central Bank in *Balancing Cooperation and Competition in Retail Payment Systems: Lessons from Latin America Case Studies*, The World Bank

“Country Insurance: Reducing Systemic Vulnerabilities in Latin America and the Caribbean” (project leader), World Bank Report No. 43066-LAC