

LILIANA ROJAS-SUAREZ, Ph.D

Center for Global Development

2055 L Street. N.W., Fifth Floor

Washington, D.C. 20036

[lrjas-suarez@cgdev.org](mailto:lr Rojas-Suarez@cgdev.org)

Telephone: 202-416-4034

Education

[University of Western Ontario](#), Phd in Economics (1984)

[University of Ottawa](#), M.A. in Economics (1978)

[Catholic University of Peru](#), Licentiate in Economics (1977)

[Catholic University of Peru](#), B.A. in Economics (1975)

Appointments

2004-Present, Senior Fellow and Director of the Latin America Initiative, [Center for Global Development](#)

2017-Present, Non-Resident Senior Research Fellow, [Center on Global Economic Governance, Columbia University](#)

2002- Present, President, [Latin American Committee on Macroeconomic and Financial Issues](#)

1998 – 2000, Managing Director and Chief Economist for Latin America, [Deutsche Bank](#), New York

1994 -1998, Principal Advisor, [Inter-American Development Bank](#)

1993 - 1994, Deputy Chief, Capital Markets and Financial Studies Division, [International Monetary Fund](#)

1992 - 1993, Senior Economist, Financial Studies Division, [International Monetary Fund](#)

1986 - 1991, Economist, Financial Studies Division, [International Monetary Fund](#)

1984 - 1985, Economist, Western Hemisphere Department, [International Monetary Fund](#)

1982 - 1984, Research Assistant and Teaching Assistant, [University of Western Ontario](#)

1981 – 1982, Economic Advisor for [PEMEX](#), National Petroleum Company, Mexico.

1980 - 1982, Professor and Director of the Research Center in Economics, [Universidad Anahuac](#), Mexico

Other Professional Affiliations/Activities

- [President of the International Banking, Economics and Finance Association](#), 2010-11
- Member of the Board of Trustees, [IFPRI \(International Food Policy Research Institute\)](#), Washington D.C. 2006-2012
- Visiting Advisor, [Bank of Spain](#), June-July 2015
- Visiting Advisor, [Bank for International Settlements](#), Basel, Switzerland, March-April 2011
- Non-Resident Fellow, OECD, Development Center, Paris, 2009-2011
- Member of the Editorial Committee of [Pensamiento Iberoamericano](#), Spain, 2006-present
- Member of the International Editorial Board of [El Trimestre Económico](#), November 2015-present
- Visiting Fellow, [Peterson Institute for International Economics](#), November 2000-October 2001
- Testimony: On the Issue of Dollarization in Latin America, [Testimony presented before a Joint Hearing of the Subcommittees on Economic Policy and International Trade and Finance](#), US Senate, Washington, DC, July 15, 1999
- Consultancies—over 200 (short-term and long-term) for:
 - A. *Multilateral organizations including:*
 - [International Monetary Fund](#)
 - [Asian Development Bank](#)
 - [Inter-American Development Bank](#)
 - [World Bank](#)
 - [Bank for International Settlements \(BIS\)](#)
 - [Bank of Spain](#)
 - [Andean Community](#)
 - [Andean Financial Corporation \(CAF\)](#)
 - [Fondo Latinoamericano de Reservas \(FLAR\)](#)
 - [CEPAL](#)
 - [Secretaría General Iberoamericana](#), Spain
 - B. *Banks, Corporations, Ministries of Finance, Central Banks, Banking Associations, Securities Associations, Banking and Other Financial Supervisory Authorities, in:*

Bolivia, Brazil, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Honduras, Germany, Guatemala, Kazakhstan, Italy, Japan, Mexico, Peru, Spain, Turkey, the United Kingdom, the United States, Uruguay and Venezuela.

C. Federations of Financial Institutions including:

- [FELABAN](#) (Federation of Latin American Banks)
- [COLAC](#) (Corporación Latinoamericana de Cooperativas)

- **Regular Keynote Speaker in numerous international forums around the world, mostly dealing with financial sector issues** (best practices for financial stability, financial regulation, international and local capital markets, effects of global economic imbalances on developing countries, access to financial services).

- **Regular Contributor to the International Press, including:**
 - [The Financial Times](#)
 - [The Economist](#)
 - [CNN](#)
 - [The Washington Post](#)
 - [Bloomberg Television](#)
 - [Televisión Española](#)
 - [Latin Finance](#)
 - Newspapers and magazines throughout Latin America

- **Lecturer:**
 - [Harvard University](#) Summer Program, 1997
 - [Columbia University](#), 2012-Present
 - [Universidad de los Andes](#), Colombia, 1996
 - [IMF Institute](#), various occasions
 - [World Bank](#) Learning Center, various occasions
 - [Universidad Pacifico](#), Perú, various occasions
 - [Universidad Católica](#), Perú

Grants and Awards

- Economist of the Year, 2012, Lima Chamber of Commerce

- [Gates Foundation Grant](#) for leading a worldwide Task Force on “Financial Regulations for Improving Financial Inclusion”—2013-2016

- Government of Spain Grant for preparing an essay on new innovations to improve financial inclusions—2010-2011

- [Tinker Foundation Grant](#) for studying constraints to financial access in Latin American countries—2010-2011

- [CAF \(Andean Finance Corporation\)](#) Grant for directing case studies on access to finance in Latin American countries
- [Tinker Foundation Grant](#) for preparing a manuscript on the effects of international regulation on financial systems in Latin America, 2004-2006
- [OSI Foundation Grant](#) for leading a project on improving the effectiveness of reforms in Latin America, 2005-2010
- [CAF \(Andean Finance Corporation\)](#) grant for leading a project in Brazil and Mexico on the factors breaking the links between reforms and growth, 2006-2011
- Fellowship doctorate grant, [University of Western Ontario](#) 1982-84

Publications

1. Books and Reports

[*Financial Regulations for Improving Financial Inclusion*](#), CGD Task Force Report (co-chaired with Stijn Claessens), March 2016

[*Competitiveness in Central America: The Road to Sustained Growth and Poverty Reduction*](#) (with Jose Luis Guasch and Veronica Gonzales, Center for Global Development, 2012

[*Growing Pains in Latin America: An Economic Growth Framework as Applied to Brazil, Colombia, Costa Rica, Mexico and Peru*](#), (editor) Center for Global Development, Washington D.C., 2009

[*Policy Principles for Expanding Financial Access*](#), CGD Task Force Report (co-chaired with Stijn Claessens and Patrick Honohan, September 2009

[*Los Desafíos del Crecimiento en América Latina: Un Nuevo Enfoque*](#), (editor) Center for Global Development, Fondo de Cultura Económica, Mexico DF, 2009

[*Financing Development: The Power of Regionalism*](#) (ed. with Nancy Birdsall), Center for Global Development, Washington, D.C., September 2004.

[*A New Era at the Inter-American Development Bank: Six Recommendations for the New President*](#), (Report Leader), Latin American Shadow Financial Regulatory Committee and Center for Global Development, January 2006

[*Los Seguros de Depósitos en los Países Andinos: Propuestas para un Régimen Común*](#), (with G. Arteta, A. Carrasquilla, Gustavo García, Martin Naranjo and Xavier Nogales), IDB/Andean Community, Lima, November 2001

[*Why so High?: Understanding Interest Rate Spreads in Latin America*](#) (ed. With Philip Brock), IDB, Washington, DC, 2000

[Financial Regulation: Why, How and Where Now?](#), with Charles Goodhart, Philipp Hartmann, David Llewellyn and Steven Weisbrod, Routledge, London 1998

[Safe and Sound Financial Systems: What Works for Latin America?](#), (ed) IDB, Washington, D.C. 1997.

[Banking Crises in Latin America](#) (ed. with Ricardo Hausmann), IDB, Washington, D.C., 1996

[Volatile Capital Flows: Taming their Impact on Latin America](#), (ed. with Ricardo Hausmann), IDB, Washington, D.C., 1996.

[International Capital Markets, Part I. Exchange Rate Management and International Capital Flows](#), with M. Goldstein, D. Folkerts-Landau, P. Garber, and M. Spencer, IMF, World Economic and Financial Surveys, 1993

[International Capital Markets. Developments, Prospects, and Policy Issues](#), with M. Goldstein, D. Folkerts-Landau, M. El-Erian, and S. Fries, IMF, September 1992

[Policy Perspectives for Trinidad and Tobago: From Growth to Prosperity](#) (ed. With Carlos Elías), Special Publications on Development, No. 1, Inter-American Development Bank, 2006

[Barbados: Meeting the Challenge of Competitiveness in the 21st Century](#): (ed. With Desmond Thomas), Special Publications on Development No. 2, Inter-American Development Bank, 2006

2. Selected Papers:

[“Expanding Global Liquidity Insurance: Myths and Realities of the IMF’s Precautionary Credit Lines”](#) (with Nancy Birdsall and Anna Diofasi), Center for Global Development, Working Paper 449, February 2017.

[“Financial Inclusion in Latin America: Facts, Obstacles and Central Banks’ Policy Issues”](#), Inter-American Development Bank, Discussion Paper No. IDB-DP-464, June 2016

[“Credit at times of stress: lessons from Latin America during the global financial crisis”](#), (with Carlos Montoro), Review of Development Economics, 19 (2) 309-327, John Wiley & Sons Ltd. 2015. Also as: BIS Working Paper No 370, February 2012. Bank for International Settlements. Basel, Switzerland.

[Changes in Funding Patterns by Latin American Banking Systems: How Large? How Risky?](#) (with Jose María Serena), Documento de Trabajo No. 1521, *Bank of Spain*, 2015

[Emerging Market Macroeconomic Resilience to External Shocks: Today vs Pre-Global Crisis](#), Center for Global Development, Essay, February 2015. Also as: “La resiliencia macroeconómica de economías emergentes ante shocks externos”, in *Política y estabilidad monetaria en el Perú*, edited by Gustavo Yamada y Diego Winkelried, Fondo Editorial de la Universidad del Pacífico, 2016

"Basilea III en Chile: Ventajas, Desventajas y Desafíos para Implementar el nuevo Estándar Internacional de Capital Bancario" in: Basilea, la Crisis Financiera y la Institucionalidad Regulatoria en Chile: Propuestas de Reformas, edited by Christian Larraín, Asociación de Bancos e Instituciones Financieras de Chile, Santiago, 2015. Also as: "[Basel III in Chile: Advantages, Disadvantages and Challenges of the Implementation of the New International Standard for Bank Capital](#)", Center for Global Development, Policy Paper No. 061, May 2015

"[Understanding Latin America's Financial Inclusion Gap](#)" (with Maria Alejandra Amado), Center for Global Development, Working Paper 367, May 2014

"Crisis financieras en América Latina: lecciones aprendidas y retos pendientes" In, [Construyendo un Fondo Latinoamericano de Reservas](#) (edited by Guillermo Perry), FLAR, 2014, pp. 117-127

"Threats to Financial Stability in Emerging Markets: The New and Very Active Role of Central Banks" in. Douglas D. Evanoff, Cornelia Holthausen, George G. Kaufman and Manfred Kremer, *The Role of Central Banks in Financial Stability: How has it Changed*, World Scientific Studies in International Economics, 2013

"[Towards Strong and Stable Capital Markets in Emerging Market Economies](#)" in Long-term Finance: Can Emerging Capital Markets Help?", BIS Papers No. 75, Bank for International Settlements, December 2013

"Financial Integration and Foreign Banks in Latin America: How do they Impact the Transmission of External Financial Shocks?" (with Arturo Galindo and Alejandro Izquierdo) in: Bang Nam Jeon and María Pía Olivero (editors), *Global Banking, Financial Markets and Crises*, International Finance Review, volume 14, Emerald Group Publishing Limited, pp. 305-339

"[Macro-prudential Regulations in Andean Countries](#)" (with Arturo Galindo and Marielle del Valle), Inter-American Development Bank, Policy Brief, No. IDB-PB-186, January 2013

"La Crisis Financiera Internacional: Ocho Lecciones de y para América Latina". El Trimestre Económico, vol. LXXX (1), No. 317, January-March, 2013, pp. 5-39

"[Macroprudential Regulations in Central America](#)" (with Alejandro Izquierdo and Rudy Loo-Kung), Center for Global Development, Working Paper No. 318, March 2013

"[Capital Requirements under Basel III in Latin America: The Cases of Bolivia, Colombia, Ecuador and Peru](#)", (with Arturo Galindo and Marielle del Valle), IDB Policy Brief No. IDB-PB-137, Country Department Andean Group, Washington DC, November 2011.

"Learning from Past Mistakes: The Key to Latin America's Financial Systems Resilience to the Global Financial Crisis", (with Pablo Guidotti), in [World in Crisis: Insights from six Shadow Financial Regulatory Committees from Around the World](#), edited by Robert Litan, FIC Press, Wharton Financial Institutions Center, November 2011

[“Advanced Economies Pose Three Financial Risks to Developing Countries in 2011”](#), Essay, Center for Global Development, January 2011

[“The International Financial Crisis: Eight Lessons for and from Latin America”](#), 2011 in Birdsall and Fukuyama, [“New Ideas on Development After the Financial Crisis”](#), Johns Hopkins University Press

[“Access to Financial Services in Emerging Powers: Facts, Obstacles and Recommendations”](#) (with Veronica Gonzales), OECD, March 2010. Also as: [“Acceso a los Servicios Financieros en las Potencias Emergentes: Hechos, Obstáculos y Recomendaciones”](#), Cuadernos CeALCI No. 11, Fundación Carolina, Spain

[“Financial Integration and Foreign Banks in Latin America: Do they Amplify External Shocks?”](#) (with Arturo Galindo y Alejandro Izquierdo), Center for Global Development, Working Paper No. 203, February 2010

[Growth Challenges in Latin America: What is Unique about the Region?](#) 2009 Center for Hemispheric Policy, University of Miami.

[“La Bancarización en América Latina: Obstáculos, Avances y la Agenda Pendiente”](#), CAF, 2008

[“The Provision of Banking Services in Latin America: Obstacles and Recommendations”](#), CGD Working paper No. 124, 2007

[“The Burden of Debt: An Exploration of Interest Rate Behavior in Latin America”](#) (with Sebastián Sotelo), *Journal of Contemporary Economic Policy*, July 2007

[“Domestic Financial Regulations in Developing Countries: Can they Effectively Limit the Impact of Capital Account Volatility”?](#), initiative for Policy Dialogue, Working Paper Series Columbia University, 2003. Also in [Capital Market Liberalization and Development](#), edited by Joseph Stiglitz and J.A. Ocampo, Oxford University Press, 2008.

[“The Provision of Banking Services in Latin America: Obstacles and Recommendations”](#), Working Paper No. 124, Center for Global Development, June 2007

[“El Acceso a los Servicios Bancarios en América Latina: Identificación de Obstáculos y Recomendaciones”](#) in [La Extensión del Crédito y los Servicios Financieros: Obstáculos, Propuestas y Buenas Prácticas](#), Secretaría General Iberoamericana, pp. 17-41, 2006

[“Macro Volatility in Developing Countries: Prudential Regulations and International Standards and Codes”](#), Center for Global Development, 2006

[“Argentina and Uruguay in the 2000s: Two Contrasting Experiences of Banking Crisis Resolution”](#) in [Systemic Financial Crisis: Resolving Large Bank Insolvencies](#), edited by Douglas D. Evanoff and George Kaufman, Federal Reserve Bank of Chicago, 2005

[“Designing Financial Regulatory Policies that Work for Latin America: The Role of Markets and Institutions: Views from the Latin American Shadow Financial Regulatory Committee”](#) (with P. Guidotti and R. Zahler), *Journal of Financial Stability*, pp. 199-228, December 2004

[“Monetary Policy and Exchange Rates: Guiding Principles for a Sustainable Regime”](#), in *After the Washington Consensus: Restarting Growth and Reform in Latin America*, edited by P.P. Kuczynski and J. Williamson, Institute for International Economics, March 2003

[“Towards a Sustainable FTAA: Does Latin America Meet the Necessary Financial Preconditions”?](#) *Institute for International Economics*, WP 02-4, July 2002.

[“Can International Capital Standards Strengthen the Soundness of Banks in Emerging Markets”?](#), *Capco Institute Journal of Financial Transformation*, 5th edition, July 2002. Also, *Institute for International Economics*, WP-01-10, October 2001.

[“Rating Banks in Emerging Markets: What Credit Rating Agencies Should Learn from Financial Indicators”](#), *Institute for International Economics*, No. WP01-6, May 2001. Also in, R. Levich, C. Reinhart and G. Majoni (eds.), [Ratings, Rating Agencies and the Global Financial System](#), forthcoming, 2002.

[“Banking Crises in Latin America: Can Recurrence be Prevented”](#), Paper Presented for the World Bank Conference on Bank Stability, Montevideo, Uruguay, March 2002.

“Los Procesos de Dolarización en América Latina” en [La Dolarización en Ecuador: Efectos sobre el Comercio Andino](#), Comunidad Andina, Marzo, 2001, Lima, Perú.

[“Understanding Interest Rate Spreads in Latin America”](#) (with Philip Brock), *Journal of Development Economics*, Vol. 63, pp. 113-134, 2000

[“What Exchange Rate Arrangements Work Best for Latin America”](#), *World Economic Affairs*, Vol 3, No. 2, Autumn 2000. Also in: [The Dollarization Debate](#), edited by James Dean and Dominick Salvatore, Oxford University Press, forthcoming 2002.

“Riesgos y Oportunidades de dolarizar la economía peruana” en *Dolarizar la Economía Peruana* edited by Fritz Du Bois and Eduardo Moron, Universidad del Pacifico and IPE, 2000.

“Current Account Sustainability in Latin America” (with Piero Ghezzi), Deutsche Bank, NY, March 2000.

[“The Emerging Market Crisis and its Aftermath in Latin America”](#) (with Gustavo Canonero), *Journal of Financial Regulation and Compliance*, 2000

“Early Warning Indicators of Banking Crises: What Works for Emerging Markets? With Applications to Latin America” mimeo, February 1999

“Equity Benefits from Financial Markets Reforms” (with Steven Weisbrod) in [Beyond Tradeoffs: Market Reform and Equitable Growth in Latin America](#), edited by Nancy Birdsall, Carol Graham and Richard Sabot, IDB, Brookings Institution Press, 1998.

[“Capital Mobility and Exchange Market Intervention in Developing Countries”](#), with D. Mathieson and M. Dooley, *NBER Working Papers*, 1997

[“A Framework for the Analysis of Financial Reforms and the Cost of Official Safety Nets”](#) with P. Isard and D. Mathieson, *Journal of Development Economics*, July 1996, Vol. 50, pp. 25-79

[“Devaluación, Dolarización e Incertidumbre: Una Comparación entre Bolivia y Perú”](#). *Economía* Universidad Católica del Perú, 1997.

“Crisis Bancarias en América Latina” *Cuestiones Económicas* Banco Central del Ecuador, No. 29, Junio 1996.

[“Financial Fragilities in Latin America the 1980s and the 1990s”](#) with Steven R. Weisbrod, IMF, *Occasional Paper No. 132*, October 1995.

[“Building Stability in Latin America Financial Markets”](#) with Steven R. Weisbrod, in *Securing Stability and Growth in Latin America* edited by Ricardo Hausmann and Helmut Reisen, OECD, February 1996

[“Financial Market Integration and Exchange Rate Policy”](#), with Don Mathieson, in J. Frenkel and M. Goldstein, *Functioning of the International Monetary System*, IMF, 1996, pp. 529-581. Also in V. Argy and P. DeGrauwe, [“Choosing an Exchange Rate Regime: The Challenge for Smaller Industrial Countries”](#), IMF, 1990, pp. 86-130

[“Resolving the Banking Crises of the 1990's in Latin America”](#) with Steven R. Weisbrod, *The Brown Journal of World Affairs*, Brown University, 1995, pp. 219-226

“Capital Controls and Capital Account Liberalization in Industrial Countries” with D. Mathieson, in [“Capital Mobility: The Impact on Consumption, Investment and Growth”](#), edited by L. Leiderman and A. Razin (Cambridge University Press), 1994

[“Liberalization of the Capital Account: Experiences and Issues”](#) with D. Mathieson, *IMF Occasional Paper. No. 103*, March 1993

[“De la Crisis de la Deuda a la Estabilidad Económica: Un Análisis de la Congruencia de las Políticas Macroeconómicas en México”](#), *Económica Mexicana* Vol. M No. 2, Mexico D.F., December 1993 (also available as [“From the Debt Crisis Toward Economic Stability: An Analysis of the Consistency of Macroeconomic Policies in Mexico”](#) IMF WP/92/17, March 1992).

[“Limited Capital Markets and the Real Effects of Monetary Stabilization Policies Under Alternative Exchange Rate Regimes”](#), *Journal of International Money and Finance.* Vol. II 1992, pp. 594-613.

[“Credibility, Capital Controls and the EMS”](#), with Tim Lane, *Journal of International Economics*, Vol. 32, 1992, pp. 321-37, North Holland

[“Currency Substitution and Inflation in Peru”](#), in *Revista de Análisis Económico*, Vol. 7, No. 1 June 1992, pp. 153-76

[“An Analysis of the Linkages of Macroeconomic Policies in Mexico”](#), in Mexico: The Strategy to Achieve Sustained Economic Growth, edited by C. Loser and E. Kalter, *IMF, Occasional Paper, No.99*, September 1992.

[“Interest Rates in Mexico: The Role of Exchange Rate Expectations and International Creditworthiness”](#), with Hoe Eee Khor, IMF, *Staff Papers*, December 1991.

[“Determinants and Systemic Consequences of International Capital Flows”](#), with Morris Goldstein, Don Mathieson, Tim Lane, and J.S. Lizondo, IMF, *Staff Papers*, Vol. 34, No. 3, September 1987.

“Velocity of Money and the Practice of Monetary Targeting: Experience, Theory, and the Policy Debate”, with Peter Isard, IMF, *World Economic Outlook*, Staff Studies, July 1986.

3. Comments in Books

“Comment on Large Gender Gap in Financial Inclusion” by Asli Demirguc-Kunt and Leora Klapper, *Brookings Papers on Economic Activity*, Brookings Institution Press, October 2013

[“Finance and Economic Opportunity”](#) by Demirguc-Kunt and Ross Levine in, *Private Sector and Development, ABCD* (Annual World Bank Conference of Development Economics Global) *Slovenia*, edited by Justin Yifu Lin and Boris Pleskovic, 2009, The World Bank, Washington DC

“Comments on Argentina” in Susan Collins and Dani Rodrik (eds.), *Brookings Trade Forum 2002*, The Brookings Institution, Washington DC, 2003

[“Did the Malaysian Capital Controls Work?”](#) by Ethan Kaplan and Dani Rodrik, in Sebastian Edwards and Jeffrey Frankel (eds), [Preventing Currency Crises in Emerging Markets](#), National Bureau of Economic Research, 2002

4. Other Selected Working Papers:

“Exchange Rate Depreciation, Dollarization and Uncertainty: A Comparison of Bolivia and Peru”, with Paul McNelis, IDB, WP/325/96

“Central Bank Provision of Liquidity: Its Impact on Bank Asset Quality”, with Steven R. Weisbrod, IDB, March 1996.

[“Bank Risk and the Declining Franchise Value of the Banking System in the United States and Japan”](#) with Steven R. Weisbrod, and H. Lee, M, WP/92/45, June 1992.

“Alternative Reserve System: A Comparison”, with D. Folkerts-Landau, IMF, June 1988.

“Minimizing the Contractionary Effects of Devaluations: An Optimal Wage Indexation Rule” IMF, August 1988.

[“Financial Constraints and the Real Effects on Monetary Stabilization Policies under Alternative Exchange Rate Regimes”](#), IMF, WP/87/65

Referee Activities

[American Economic Review](#), [IMF Staff Papers](#) , [Journal of International Economics](#), [Journal of Money, Credit and Banking](#), [Journal of International Money and Finance](#), [Journal of Development Economics](#), [Economic Development and Cultural Change](#), [World Development](#), [GDN Network](#), [Council of Economic Advisors](#), [Economía](#) (LACEA Journal).

Liliana Rojas-Suarez Short Bio

Liliana Rojas-Suarez is a renowned expert on international capital markets developments, financial regulation and the global economy. Over the last 25 years she has held a number of leadership positions in both public and private sector institutions. In her various positions and as an independent consultant she has advised a large number of corporations, banks, and governments in many countries around the world. Ms. Rojas-Suarez is a prominent keynote speaker in high-level conferences worldwide and is frequently interviewed by the international press and TV, especially CNN.

Ms. Rojas-Suarez is currently the Senior Fellow and Director of the Latin American Initiative at the [Center for Global Development](#). She is also the President of the [Latin American Committee on Macroeconomic and Financial Issues \(CLAAF\)](#). From 1998 to 2000, she served as Managing Director and Chief Economist for Latin America at [Deutsche Bank](#). Before joining [Deutsche Bank](#), Ms. Rojas-Suarez was the Principal Advisor in the Office of Chief Economist at the [Inter-American Development Bank](#). Between 1984-1994 she held various positions at the [International Monetary Fund](#), most recently as Deputy Chief of the Capital Markets and Financial Studies Division. She has been a Visiting Advisor at the [Bank for International Settlements](#) in Switzerland and the [Bank of Spain](#), a non-Resident Fellow at the [OECD](#) in Paris, and a Visiting Fellow at the [Peterson Institute for International Economics](#). She has also served as a Professor at [Anahuac University](#) in Mexico and an Advisor for [PEMEX](#), Mexico's National Petroleum Company. Ms. Rojas-Suarez has also testified before a Joint Committee of the [US Senate](#) on the issue of dollarization in Latin America. In 2012 Ms. Rojas-Suarez was named *Economist of the Year* by the Lima's Chamber of Commerce.

Ms. Rojas-Suarez has published widely in the areas of financial regulation, international economics and finance and economic growth and development. Ms. Rojas-Suarez holds a Phd in Economics from the [University of Western Ontario](#).