

FRANCISCO RODRÍGUEZ

E-mail: francisco.rodriguez4@du.edu, rodriguez@cepr.net.

Web Page: www.franciscorodriguez.net.

Mailing Address: 6483 Ponderosa Trail S, Aurora CO 80016

Phone: +1 (917) 275 2357

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EDUCATION

Harvard University	Ph.D. in Economics	1998
Universidad Católica Andrés Bello	B.A. in Economics (Economista)	1992

PROFESSIONAL POSITIONS

Center for Economic and Policy Research	Senior Research Fellow	2025-
Josef Korbel School of International Studies, University of Denver	Faculty Affiliate and Adjunct Professor	2025-
	Rice Family Professor of the Practice of Public and International Affairs	2022-2025
Council on Foreign Relations and International Monetary Fund	International Affairs Fellow in International Economics and Visiting Scholar	2021-2022
Kellogg Institute for International Studies, University of Notre Dame	Visiting Fellow	2020-2021, 2005
Tulane University	Greenleaf Visiting Professor of Latin American Studies	2020
Torino Capital	Managing Director and Chief Economist	2016-2019
Bank of America	Director and Chief Andean Economist	2011-2016
Human Development Report Office, United Nations Development Programme	Head of Research	2008-2011
Wesleyan University	Assistant Professor of Economics	2005-2008
Instituto de Estudios Superiores de Administración	Professor of Public Policy	2004
Venezuelan Congressional Budget Office	Chief Economist	2000-2004
University of Maryland at College Park	Assistant Professor of Economics	1998-2000

PUBLICATIONS

In English:

Books

1. *The Elgar Companion to the Economies of Latin America and the Caribbean* (editor). Edward Elgar, 2025.
2. *The Collapse of Venezuela: Scorched Earth Politics and Economic Decline, 2012-2020*. University of Notre Dame Press, 2025.
3. *Cooperative Responses to Venezuela's Crisis: A Roadmap for Negotiations* (with Giancarlo Bravo and Guillermo Guerrero), Oil for Venezuela, 2023.
4. *Venezuela Before Chávez: Anatomy of an Economic Collapse*. (co-edited with Ricardo Hausmann), Penn State University Press, 2013.

Articles in Peer-Reviewed Journals

5. "On Unfounded Claims of Electoral Fraud." (with Dorothy Kronick and Nicolás Idrobo), *World Development*, 198, February 2026
6. "Effects of International Sanctions on Age-Specific Mortality: A Cross-National Panel Data Analysis," (with Silvio Rendón and Mark Weisbrot), *The Lancet Global Health*, August 2025, 13(8): e1358 - e1366.
7. "Political Growth Collapses," (with Patrick Imam), *Public Choice*, 205:183-217, October 2025.
8. "The Economic Determinants of Venezuela's Hunger Crisis," *Latin American Perspectives*, 52(4), 157-189, July 2025.
9. "The Global Seigniorage Duopoly," *Global Policy* 16(2): 319-328, May 2025.
10. "How Clientelism Works: Evidence from the Barinas Special Election," *World Development*, 184, December 2024.
11. "How Economic Sanctions Affect Human Development: Evidence and Policy Implications," *Journal of Human Development and Capabilities*, 25(3): 409-504, August 2024
12. "The Human Consequences of Economic Sanctions," *Journal of Economic Studies*, 51(4): 942-963, May 2024.
13. "Sanctions and Oil Production: Evidence from Venezuela's Orinoco Basin," *Latin American Economic Review* 31(6), September 2022.
14. "Do Shifts in Late-Counted Votes Signal Fraud? Evidence from Bolivia," with Dorothy Kronick and Nicolás Idrobo, *Journal of Politics* 84(4), October 2022
15. "Monotone Comparative Statics in the Calvert-Wittman Model," with Eduardo Zambrano, *Economic Theory Bulletin*, 10:105-116, 2022
16. "Toward Sustainable Human Development in Venezuela: Diagnosis, Challenges and Economic Strategy," (with Guillermo Guerrero), *Revista Tempo Do Mundo*, 23:285-344, December 2020.
17. "Cleaning up the kitchen sink: Specification tests and average derivative estimators for growth econometrics," (with Cameron Shelton) *Journal of Macroeconomics* 38B:260-73, December 2013.
18. "The Declining Labor Share of Income," (with Arjun Jayadev) *Journal of Globalization and Development* 3(2):1-18, March 2013.
19. "Caught in a Poverty Trap? Testing for Single vs. Multiple Equilibrium Models of Growth," (with Cameron Shelton) *Journal of Globalization and Development* 3(2):1-25, March 2013.
20. "The HDI 2010: new controversies, old critiques," (with Jeni Klugman and Hyung-Jin Choi), *Journal of Economic Inequality*, 9(2): 249-288, June 2011.

21. "The Price of Political Opposition: Evidence from Venezuela's *Maisanta*," (with Edward Miguel, Chang-Tai Hsieh and Daniel Ortega), *American Economic Journal: Applied Economics* 3 (April 2011): 196-214.
22. "Is there a Numbers vs. Rights Trade-Off in Immigration Policy? What the Data Say," (with Mathew Cummins), *Journal of Human Development and Capabilities*, 11(2), July 2010.
23. "Anarchy, State, and Dystopia: Venezuelan Economic Institutions before the Advent of Oil," (with Adam J. Gomolin), *Bulletin of Latin American Research* 28(1), January 2009, pp. 102-21.
24. "Freed from Illiteracy? A Closer Look at Venezuela's *Robinson* Campaign," (with Daniel Ortega), *Economic Development and Cultural Change*, 57(1) October 2008, pp. 1-30 (lead article).
25. "The Anarchy of Numbers: Understanding the Evidence on Venezuelan Economic Growth," *Canadian Journal of Development Studies* XXVII(4), 2006.
26. "The Political Economy of Investment in Human Capital," (with José Pineda), *Economics of Governance*. 7(2), 2006.
27. "Inequality, Redistribution and Rent-Seeking," *Economics and Politics*, Vol. 16 (November), 2004.
28. "Trade Policy and Economic Growth: A Skeptic's Guide to the Cross-National Evidence" (with Dani Rodrik), *NBER Macroeconomics Annual* 2000.
29. "Why Do Resource-Abundant Economies Grow More Slowly?" (with Jeffrey Sachs), *Journal of Economic Growth*, September 1999.
30. "Does Distributional Skewness Lead to Redistribution? Evidence from the United States", *Economics and Politics*, July 1999.

Chapters in Books and Editor-Reviewed Journals

31. "Why is Latin America Not Developed?" in Rodríguez, Francisco (ed.) *The Elgar Companion to the Economies of Latin America and the Caribbean*. Edward Elgar, forthcoming.
32. "The Venezuelan Growth Puzzle," (with Michael Penfold) in Rodríguez, Francisco (ed.) *The Elgar Companion to the Economies of Latin America and the Caribbean*. Edward Elgar, forthcoming.
33. "Food Insecurity and Public Policies During the Venezuelan Crisis," (with Kait Sims and Giancarlo Bravo) in Inter-American Development Bank, [Title TBD] forthcoming.
34. "Estimating Causal Effects of Sanctions Impacts: The Role of Country Studies, with an Illustration from Venezuela" in Gordon, Joy, *From Baghdad to Havana: Revisiting Economic Sanctions. Legitimacy, Accountability, and Humanitarian Consequences*. Forthcoming, Cambridge University Press.
35. "The Rise and Fall of the Venezuelan Economy," (with Dorothy Kronick) in Valencia, Felipe, ed. (2023) *Roots of Underdevelopment: A New Economic (and Political) History of Latin America and the Caribbean*, Palgrave/Macmillan.
36. "Why Did Venezuelan Growth Collapse?" (with Ricardo Hausmann) in Hausmann, R. and Rodríguez, F. (2013) *Venezuela before Chávez: Anatomy of an economic collapse*.
37. "Public investment and productivity growth in the Venezuelan Manufacturing Industry," (with José Pineda) in Hausmann, R. and Rodríguez, F. (2013) *Venezuela before Chávez: Anatomy of an economic collapse*.
38. "Curse or Blessing? Natural Resources and Human Development" (with José Pineda), *Handbook of Latin American Economics* edited by Jaime Ros and J. A. Ocampo, Oxford University Press.

39. “When is Public Expenditure Pro-Poor?” *Annual World Bank Conference on Development Economics Global 2009* (Yifu Lin Justin and Boris Pleskovic, eds.), Washington: The World Bank, 2010.
40. “Understanding Fiscal Expansions,” in Roy, Rathin and Heuty, Antoine, eds. (2008) *Fiscal Space: Policy Options for Financing Human Development*. Earthscan.
41. “Plenty of Room? Fiscal Space in a Resource-Abundant Economy” (with Maria A. Moreno) in Roy, Rathin and Heuty, Antoine, eds. (2008) *Fiscal Space: Policy Options for Financing Human Development*. Earthscan.
42. “Does One Size Fit All In Policy Reform? Cross-National Evidence and its Implications for Latin America,” in Scott Mainwaring and Tim Scully, Jr., eds. (2008) *Democratic Governability in Latin America*, Stanford University Press.
43. “Trade and Development,” in Ros, Jaime and Amitava Dutt (2008), *International Handbook of Development Economics*. Edward Elgar, Volume II, pp. 3-15.
44. “Washington Consensus” in Stearns, Peter (ed.) *Oxford Encyclopedia of the Modern World*, Oxford University Press, 2008, pp. 548-9.
45. “Growth Collapses,” (with Ricardo Hausmann and Rodrigo Wagner) in Carmen Reinhart, Andrés Velasco and Carlos Vegh, eds. *Money, Crises, and Transition: Essays in Honor of Guillermo Calvo*. Cambridge: MIT Press, 2008, p. 377-428.
46. “Venezuela’s Revolution in Decline,” *World Policy Journal*, 25(1) Spring 2008, pp. 45-58.
47. “An Empty Revolution: The Unfulfilled Promises of Hugo Chávez,” *Foreign Affairs* 87(2), March/April 2008.
48. “Growth Empirics in a Complex World: A Guide for Applied Economists and Policymakers,” in J. A. Ocampo, Jomo K. S. and Rob Vos, eds, *Growth Divergences: Explaining Differences in Economic Performance*, New York: Zed Books, 2007.
49. “Openness and Growth: What Have We Learned?” in J. A. Ocampo, Jomo K. S. and Rob Vos, eds, *Growth Divergences: Explaining Differences in Economic Performance*, New York: Zed Books, 2007.
50. “Have Collapses in Infrastructure Spending led to Cross-Country Divergence in Per Capita GDP?” in J. A. Ocampo, Jomo K. S. and Rob Vos, eds, *Growth Divergences: Explaining Differences in Economic Performance*, New York: Zed Books, 2007.
51. “Factor Shares and Resource Booms: Accounting for the Evolution of Venezuelan Inequality” in Cornia, G. A., ed. *Inequality, Growth, and Poverty in an Era of Liberalization and Globalization*, Oxford University Press, 2004.
52. “Labor and the Politics of Human Capital Accumulation” in Posusney, Marsha and Cook, Linda, *Privatization and Labor: Responses and Consequences in Global Perspective*, Edward Elgar, 2003.

Short Articles, Case Studies, Comments, and Book Reviews.

53. “Did Sanctions Relief Drive Venezuelan Migration to the US? A Reappraisal of the Bahar and Hausmann Results.” (with David Rosnick and Giancarlo Bravo) Center for Economic and Policy Research, April 9, 2025.
54. “What’s At Stake in Colombia’s Presidential Election: Building Peace, Reducing Poverty and Inequality.”(with Guillaume Long, Mark Weisbrot and Joe Sammut), Center for Economic and Policy Research, June 2022.
55. “Venezuela’s Missing Center.” *NACLA Report on the Americas*, Spring 2022.
56. “Sanctions, Economic Statecraft, and Venezuela’s Crisis.” *Sanctions and Security Research Project*, Fourth Freedom Forum, January 2022.

57. "Hyperinflation in Venezuela." *Keough School of Global Affairs Case Study Series*, 2021 (with Lakshmi Iyer).
58. "Response to Martin Ravallion," *Journal of Economic Inequality* 9(3): 497-499., September 2011.
59. "Rejoinder to Martin Ruhs," *Journal of Human Development and Capabilities* 11(2), July 2010.
60. "Review of Free Trade Reimagined: The World Division of Labor and the Method of Economics by Roberto Mangabeira Unger," *Journal of Economic Literature*, XLVI(4), December 2008, pp. 1004-1015.
61. "Revolutionary Road? Debating Venezuela's Progress," *Foreign Affairs*, 87(4), July/August 2008.
62. "Review of A Year without 'Made in China': One Family's True Life Adventure in the Global Economy by Sara Bongiorno," *Journal of Economic Literature*, XLVI(4), December 2008, pp. 989-991.
63. "What Can We Really Learn from Growth Regressions?" *Challenge*, July-August 2008.
64. "Venezuela: The Emperor Wants New Clothes," *Economic and Political Weekly*, December 1, 2007.
65. "Economic Policies of the New Radical Left Will Fail," *Americas Quarterly*, Fall 2007. '.
66. "Sharing the Oil Wealth? Appraising the effects of Venezuela's social programs," *LASA Forum*. Winter 2007.
67. "Comment on Rodríguez-Clare" *Economía* 6(1), 2006, pp.30-36.
68. "Comment on Hausmann and Rodrik" *Economía* 6(1), 2006, pp. 90-98.
69. "Review of Globalization and Progressive Economic Policy by Dean Baker, Gerald Epstein and Robert Pollin," *Economica*, Volume 68 Issue 272, November 2001.

Selected Newspaper and Magazine Articles

70. "A Gand Bargain With Venezuela," *Foreign Affairs*, November 17, 2025.
71. "Sanctions can kill as many people as wars," *Financial Times*, August 7, 2025.
72. "In Trump's America, There Are No Rules, Only Access," *The New York Times*, April 2025.
73. "How Trump Could Still Get Venezuela Right This Time Around," *Foreign Policy*, March 6, 2025.
74. "The Case for Engagement with Venezuela," *Foreign Affairs*, November 2024
75. "A Deal That Could Save Venezuela" *The New York Times*, August 2024.
76. "Can Venezuela Chart a Way Out of Crisis" *Foreign Affairs*, December 2023.
77. "How Venezuela lost Citgo" *Financial Times*, September 2023.
78. "The harm that sanctions do to the vulnerable," *Financial Times*, May 2023.
79. "To Halt the Venezuelan Migration Crisis, Stop Banning Venezuelan Oil." *Foreign Policy*, November 2022
80. "The United States Helps Venezuela's Regime Survive," *Foreign Affairs*, October 2020.
81. "Sanctions Are Driving Iran and Venezuela into Each Other's Arms," (with Esfandiyar Batmanghelidj), *Foreign Policy*, September 2020.
82. "U.S. oil sanctions are hurting Venezuelans. Time for a new approach to pressure Maduro." *The Washington Post*, December 4, 2019.
83. "Trump Doesn't Have Time for Starving Venezuelans," *The New York Times*, July 10, 2019.
84. "Venezuela's Powerless Revolution," (with Jorge A. Rodríguez) *The New York Times*, March 29, 2019.
85. "How to Avoid a War in Venezuela," (with Jeffrey D. Sachs) *Project Syndicate*. February 26, 2019.

86. “An Urgent Call for Compromise in Venezuela,” (with Jeffrey D. Sachs), *The New York Times*, February 2, 2019.
87. “Take Back Venezuela With Votes, Not Violence,” *Foreign Affairs*, August 22, 2018.
88. “Why More Sanctions Won’t Help Venezuela,” *Foreign Policy*, January 12, 2018.
89. “Lessons from Venezuela in Tough Economic Times,” *Financial Times*, Nov.12, 2015.
90. “Why Chávez Wins,” *Foreign Policy*, January 8, 2007.

In Spanish:

Journal Articles

91. “Un nuevo índice encadenado del Producto Interno Bruto de Venezuela, 1957-2001.” *Revista BCV* XVIII(2), 2004 99-118.
92. “Las consecuencias económicas de la Revolución Bolivariana”. *Revista Nueva Economía*, Academia de Ciencias Económicas, n° 19, April 2003, Caracas.
93. “Reflexiones sobre el presupuesto de la nación del año 2002. Visión de corto y largo plazo” *Revista Nueva Economía* n° 17, April 2002. Caracas.
94. “¿Por qué Venezuela tiene diferenciales de tasas tan altos?” (with Felipe Pérez Martí), *Revista BCV*, series Foros, X.2.2001.
95. “La política comercial en Venezuela” *Revista BCV*, serie Foros, May 2000
96. "El colapso económico venezolano," (1999) *Temas de Coyuntura* 35(1) Caracas, Universidad Católica Andrés Bello.
97. "Es el mercado eficiente?" (1994) *Temas de Coyuntura* 30(1); Caracas, Universidad Católica Andrés Bello.
98. “Introducción” (with Osmel Manzano) (1999) *Temas de Coyuntura* 35(1).

Book Chapters

99. “Mirar hacia atrás para poder avanzar.” Introduction to Rodríguez, Gumersindo (2012) *Rómulo Betancourt y la generación política de 1958*. Caracas: OT Editores.
100. “Caudillos, políticos y banqueros: Un ensayo sobre el surgimiento e incidencia de las instituciones económicas venezolanas antes del petróleo” in Pineda and Sáez, eds. (2006) *Crecimiento económico en Venezuela: Bajo el signo del petróleo*. Caracas: Banco Central de Venezuela.
101. “La política fiscal venezolana 1943-2000”, (with Clara López Obregón) *Reporte de Coyuntura Anual 2001*: Oficina de Asesoría Económica y Financiera de la Asamblea Nacional.
102. “La economía política del crecimiento económico en América Latina”. *Reporte de Coyuntura Anual 2001*: Oficina de Asesoría Económica de Venezuela.

ADVOCACY AND PRIVATE SECTOR ACTIVITIES

Oil for Venezuela Foundation

Founder and Director, 2019-present.

Non-profit organization that aims to promote sustainable solutions to Venezuela’s humanitarian crisis. www.oilforvenezuela.org.

VenAnalytics

Chief Analyst, 2019-present

For-profit consultancy advising private sector clients on the economic and political factors influencing decision-making in and regarding Venezuela. www.venanalytics.com.

Henri Falcón Presidential Campaign

Policy Director, Venezuela, 2018.

Union of South American Nations Economic Advisory Mission to Venezuela

Head of Mission, 2016.

GRANTS

Inter-American Development Bank, “Determinants of Food Insecurity During the Venezuelan Crisis.” Lead Researcher (with Kait Sims and Giancarlo Bravo), \$25,000, 2023

Korbel Faculty Research Support Fund, “How Clientelism Works: Evidence from the Barinas Special Election,” \$7,456, 2022

Open Society Foundation, “Cooperative Responses to Venezuela’s Humanitarian and Economic Crisis: A Roadmap and Critical Assessment of Options.” Lead Researcher for Oil for Venezuela Foundation, \$150,000, 2022.

Open Society Foundation, “Helping Venezuela Fight the Pandemic: The Role of Multilateral Lenders.” Lead Researcher for Oil for Venezuela Foundation, \$45,000, 2020.

Andean Development Corporation and Center for International Development, Harvard University, “Economic Growth in the Andean Region” (joint with Ricardo Hausmann). \$223,124, 2008

EXPERT WITNESS TESTIMONY

Retained as expert witness for two corporate lawsuits and three criminal cases. Details are available under request.

EDITORIAL WORK

Advisory Board Member, *Journal of Human Development and Capabilities*, 2023-2026.

Co-Editor, *Journal of Human Development and Capabilities*, 2009-2011

Associate Editor, *Journal of Globalization and Development*, 2009-2011

Associate Editor, *Economía: Journal of the Latin American and Caribbean Economic Association*, 2008-2011.

Editor, *Journal of Human Development and Capabilities*, *Special Issue on Human Mobility*, Spring 2010.

REVIEWER FOR ACADEMIC JOURNALS AND PRESSES

American Economic Review, Applied Economics, Applied Economics Letters, Canadian Journal of Economics, Cogent Social Sciences, Economic Journal, Economics of Governance, Economics Letters, Economics and Politics, Energy Journal, Estudios de Economía, Economía, Global Policy, International Economic Review, Journal of Comparative Economics, Journal of Economic Behavior and Organization, Journal of Economic Growth, Journal of Development Economics, Journal of Development Studies, Journal of Economic Dynamics and Control, Journal of Policy Reform, Journal of Political Economy, Macroeconomic Dynamics, Oxford University Press, Penn State University Press, Review of Development Economics, Review of Economics and Statistics, Review of International Economics, Revista BCV, Revista de Economía Aplicada, Quarterly Journal of Economics, World Development.

TEACHING INTERESTS

Political economy, international trade, international economics, economic development, Latin American economics, economic sanctions, natural resource and energy economics, macroeconomics.