

PAULA BUSTOS

Contact Information

Universitat Pompeu Fabra
Ramon Trias Fargas, 25-27
Office 20.2E12
08005 Barcelona
Spain

Phone: +34 93 542 2565

paula.bustos@upf.edu

<https://sites.google.com/view/paula-bustos-economist/homepage>

Personal information

Citizenship: Argentina and Italy

Married, two children (ages 6 and 10)

Current Positions

ICREA Research Professor, Universitat Pompeu Fabra, 2024-present.

Affiliated Professor, Barcelona School of Economics, 2024-present.

Research Associate, Research Centre for International Economics (CREI), 2025-present.

Affiliated Professor, Institute of Political Economy and Governance, 2024-present.

Chair of the Standing Committee on Women in Economics, European Economic Association, 2024-2026.

Research Fellow, European Economic Association, 2018-present.

Research Fellow, CEPR Development Economics Programme, 2017-present.

Research Fellow, CEPR International Trade and Regional Economics Programme, 2014-present.

Research Affiliate, International Growth Centre (IGC), 2025-present.

Past Positions

ICREA Research Professor, Institute of Political Economy and Governance, 2022-2024.

Associate Professor (with tenure), CEMFI, 2018-2024.

Co-editor, *Journal of International Economics*, 2021-2023.

Associate Professor, CEMFI, 2015-2018.

Kenen Fellow, Princeton University, 2014-2015.

Researcher, Centre de Recerca en Economia Internacional, 2006-2013.

Adjunct Professor, Universitat Pompeu Fabra, 2006-2013.

Affiliated Professor, Barcelona School of Economics, 2007-2013.

Research Affiliate, CEPR International Trade and Regional Economics Programme, 2010-2014.

Education

Ph.D. in Economics, Harvard University, 2008.

Thesis Title: "Trade, Technology and Inequality."

Thesis Committee: Elhanan Helpman (Chair), Philippe Aghion, Pol Antras and Marc Melitz.

M.A. in Economics, Universidad Torcuato di Tella, 1999.

B.A. in Economics, Universidad Torcuato di Tella, 1997.

Fellowships and awards

2023	Kuznets Visitors Program, Yale Economic Growth Center
2014-2015	Kenen Fellowship, Princeton University
2007	Young Economist Award, European Economic Association
2005-2006	Harvard Center for International Development Graduate Student Fellowship Amalia Lacroze de Fortabat Fellowship, Harvard University
2004	CUE Guide Award for Excellence in Teaching, Harvard University
2002-2004	Amalia Lacroze de Fortabat Fellowship, Harvard University
2000-2002	Harvard University Graduate Student Fellowship
1999	Gold medal for highest GPA, M.A. in Economics, Universidad Torcuato di Tella
1997	Gold medal for highest GPA, Graduating Class 1997, Universidad Torcuato di Tella
1992	Gold medal for highest GPA in History, Graduating Class 1992, Colegio Nacional de Buenos Aires

Research grants as principal investigator

2025-2029	“Policy making for opportunity”. Ministry of Science and Innovation, Spain (Co-principal investigator Joan Monràs) (€ 215,625)
2025-2026	STEG Institutional Partner Grant/Barcelona School of Economics (£74,954)
2024-2029	“Adaptation to Climate Change in Developing Countries.” European Research Council, Consolidator Grant (€1,565,511)
2017-2024	“Economic Development and Structural Transformation.” European Research Council, Starting Grant (€ 1,486,500)
2019-2020	Ramon y Cajal Grant, endowment for permanent research position (I3), Ministry of Science and Innovation, Spain (€ 100,000)
2017-2020	Ministry of Economics and Competitiveness, Spain (Co-Investigator Diego Puga) (€ 65,340)
2013-2019	Ramon y Cajal Grant, Ministry of Economics and Competitiveness, Spain (€ 208,600)
2015-2016	PEDL Scale-up Grant. DFID-CEPR, London UK (€ 49,392)
2012-2013	PEDL Exploratory Grant. DFID-CEPR, London UK (€ 41,900)
2010-2013	Juan de la Cierva Grant, Ministry of Science and Technology, Spain
2010-2012	Fundación Ramón Areces Grant (Co-Investigator Fernando Broner)
2007-2008	Beatriu de Pinos Grant, Generalitat de Catalunya

Participation in research consortiums

2024-present	Structural Transformation and Economic Growth, UK DFID-CEPR Research Program Co-leader of Theme 4: Trade and spatial frictions (with Mike Waugh, Federal Reserve Bank of Minneapolis)
2020-2024	Structural Transformation and Economic Growth, UK DFID-CEPR Research Program Co-leader of Theme 4: Trade and spatial frictions (with Costas Arkolakis, Yale University)

Citations

	Web of Science	Google Scholar
Publications	1316	4495
“Trade Liberalization, Exports and Technology Upgrading: Evidence on the Impact of MERCOSUR on Argentinean Firms,” <i>American Economic Review</i> , 101 (1), 2011, 304–340. <i>Web of Science highly cited paper distinction</i>	827	2581
“Agricultural Productivity and Structural Transformation. Evidence from Brazil,” (with B. Caprettini and J. Ponticelli), <i>American Economic Review</i> , 106 (6), 2016, 1320–1365.	213	781

“Capital Accumulation and Structural Transformation,” (with G. Garber and J. Ponticelli), <i>Quarterly Journal of Economics</i> , 135 (2), 2020, 1037–1094.	56	256
--	----	-----

Comment on “Presidential Address: Demand-Side Constraints in Development: The Role of Market Size, Trade, and (In)Equality” by Pinelopi Koujianou Goldberg and Tristan Reed, <i>Econometrica</i> , 91 (6), 2023, 1955–1958.	1	1
---	---	---

Articles in Revise and Resubmit Status

“The Impact of Trade Liberalization on Skill Upgrading: Evidence from Argentina,” revise and resubmit, <i>Review of Economics and Statistics</i> , 2012.	30	384
---	----	-----

“Sources of Comparative Advantage in Polluting Industries,” (with F. Broner and V. Carvalho), revise and resubmit, <i>Journal of the European Economic Association</i> , 2015.	153	256
---	-----	-----

Working Papers

“Climate Change and Spatial Capital Reallocation,” (with C. Albert, M. Mestieri and J.
Ponticelli), 2025.

“The Effects of Climate Change on Labor Reallocation,” (with C. Albert, M. Mestieri and J. Ponticelli), NBER Working Paper 28995, 2021, revised 2025.	23	157
--	----	-----

“Industrialization without Innovation,” (with J.M. Castro Vicenzi, J. Monràs and J. Ponticelli), CEPR Discussion Paper 13379, 2018, revised 2023.	5	60
--	---	----

“FDI as a Source of Finance in Imperfect Capital Markets Firm-Level Evidence from Argentina,” 2007.	8	19
--	---	----

Conference Presentations and Invited Seminars

(*declined due to pregnancy/maternity)

2025	Stockholm School of Economics; BSE Scientific Council Workshops: Applied Economics; Kiel Institute for the World Economy-CEPR (Berlin); University of Barcelona.
------	--

2024	“Firms, Labor Markets, and Development” Workshop (Siracusa) (keynote), Online Spatial and Urban Seminar (Toulouse School of Economics), University of Oxford, Nobel Symposium in Economic Sciences: Microdevelopment research in the last 20 years: what have we learned? (Stellenbosch) (discussant), STICERD-LSE Career Structures in Economics: Workshop and Policy Session (London), Exeter Workshop on Structural Transformation, Einaudi Institute for Economics and Finance (Rome), Sciences Po (Paris), CESifo Workshop on Trade, Market Failures, and Development (Munich), Universidad Torcuato Di Tella-Department of Economics 30 th Anniversary event (Buenos Aires), Society for Economic Dynamics 2024 Winter Meeting (Buenos Aires), Universitat Autònoma de Barcelona.
------	---

- 2023 CEPR Paris Symposium: STEG Panel on The Emerging Agenda for Macro Development, Asociación Argentina de Economía Política LVIII Annual Meeting (keynote), Bocconi University (Milan), Collegio Carlo Alberto (Turin), Workshop “Economics and the Environment: Challenges and Opportunities for the Future” (Bologna), Columbia Business School, Yale Economic Growth Center, STEG-IGC Conference on Structural Transformation, Growth, and Economic Development, Banco de España–CEMFI–UIMP Conference on the Spanish Economy (discussant).
- 2022 CEPR Paris Symposium, Graduate Institute Geneva, Trade & Development EOS conference Belgium (KU Leuven, U. Catholique de Louvain, U. Namur, and U. Antwerp), Environmental Economics Seminar Toulouse School of Economics, King’s College Workshop on Trade and Development (London), IX Workshop on Structural Transformation and Macroeconomic Dynamics (Cagliari), CEPR Labour Economics Symposium (London), Joint OECD and European Commission Global Forum on Productivity (Brussels), Armenian Economic Association (keynote), UEA North American Meeting, CEBRA, VDEV/CEPR/BREAD Virtual Seminar, Virtual Workshop on Trade, Spatial Economics and the Environment (Purdue University), LSE Capabilities Seminar.
- 2021 CEPR/TCD Workshop in Development Economics, NBER Development-BREAD Fall Program Meeting, IGC Conference on Firms, Trade, and Development (Stanford), 14th AFD-World Bank Migration and Development Conference, LMU Munich, Banco de España, World Bank, Seminario Interuniversitario sobre Desarrollo Productivo Argentino, CEMFI, Universidad Autónoma de Barcelona, Universitat Pompeu Fabra, Tilburg University, NBER SI International Trade and Investment (discussant).
- 2020 London School of Economics x 2, GEP/CEPR Summer Trade Workshop on “The Dynamics of Trade,” Workshop on Structural Transformation and Macroeconomic Dynamics (University of Cagliari), Universitat Pompeu Fabra, Cambridge University-INET Institute, Swiss Macro Workshop*
- 2019 Cowles Conference on Macroeconomics at Yale University, University College London, Oxford University, Warwick University, CEMFI, Paris Trade Seminar, University of Zurich, University of Oslo, IIES Stockholm University, ECARES Université Libre de Bruxelles, BGSE Summer Forum, University of Copenhagen*, University of Minnesota*, Columbia University*.
- 2018 University of Munich*, Cambridge Workshop on Firms and Development*, Tinbergen Institute Conference: International Trade and Development*, SAET Conference in Taipei, Taiwan*, Central Bank of Chile Workshop on Productivity Dynamics, Firm Growth and Factor Reallocation*, Research Institute of Industrial Economics Stockholm*, World Bank*, Annual UTDT Economics Conference.
- 2017 Stockholm University, CREI/Universitat Pompeu Fabra, CEPR European Summer Symposium in International Macroeconomics (Tarragona), BGSE Summer Forum, Research Workshop Banco de España-CEMFI, University of Edinburgh*, Conference on Macro-Development Washington University St. Louis*, University of Mannheim*.
- 2016 London School of Economics, CEPR European Research Workshop in International Trade (Copenhagen), NBER SI Development Economics, BREAD/PODER/CEPR Annual Symposium on Development Economics (Milan), MadMac Conference in Growth and Development.

- 2015 Yale University, Columbia University, Dartmouth College, Stanford University, Northwestern University, American Economic Association Annual Meeting, Toulouse School of Economics, RIDGE/UBA Workshop on Industrial Policy and Development.
- 2014 MIT-Harvard University, Federal Reserve Bank of New York, NBER SI International Trade and Investment, NBER SI Innovation and Productivity-Development and Entrepreneurship, NBER SI Development Economics, CEMFI.
- 2013 Princeton International Economics Section Summer Workshop, IGC Growth Week (London), CEPR European Research Workshop in International Trade (Rotterdam).
- 2012 NBER SI Environmental and Energy Economics, London School of Economics Toulouse School of Economics, Universidad Carlos III, Pontificia Universidade Catolica de Rio de Janeiro, Fundação Getulio Vargas, Graduate Institute of International and Development Studies, Universidad Torcuato di Tella.
- 2011 CEPR European Research Workshop in International Trade (Nottingham), Princeton International Economics Section Summer Workshop, Central European University.
- 2010 Annual Meeting of the Society of Economic Dynamics (Montreal), Oxford University, Universidad de Murcia, IGC Firm Capabilities Group Workshop University of Warwick, University of Nottingham.
- 2009 CEPR Conference on Product Heterogeneity and Quality Heterogeneity in International Trade (discussant), Annual Meeting of the Society of Economic Dynamics, (Istanbul), LACEA Annual Meeting (Buenos Aires), WTO-ILO Workshop on Global Trade and Employment (Geneva), Warwick University Trade Day, Bank of Italy, Einaudi Institute for Economics and Finance, University of Oviedo, EUI-IMT Workshop on Trade Firm Dynamics and Growth, Tinbergen Institute.
- 2008 CEPR European Research Workshop in International Trade (Appenzell), LACEA Annual Meeting (Rio de Janeiro), ELSNIT Annual Conference on Integration and Trade (Florence), Egon-Sohmen-Symposium 2008: The Economic Consequences of Globalization, Bocconi University.
- 2007 London School of Economics, NYU, Federal Reserve Bank of New York, Universidade Nova de Lisboa, IESE Business School, NBER SI International Trade and Investment, CEPR European Summer Symposium in International Macroeconomics (Izmir), Conference on “Firm Selection, Industry Dynamics and Institutions: New Perspectives on Economic Integration in Latin America” Università di Bologna (Buenos Aires), ELSNIT Annual Conference on Integration and Trade (Barcelona), European Economic Association Annual Congress (Budapest).
- 2006 University of Chicago, Northwestern University, Stanford University, University of Wisconsin, University of Texas at Austin, University of Michigan, University of Toronto, MIT Sloan, Brown University, CREI-Pompeu Fabra, IMF, Universidad T. di Tella, Universidad de San Andrés, London School of Economics, Conference on Empirical Investigations in International Trade (U. Calgary).

Professional Activities

Editorial Activities:

Co-editor, *Journal of International Economics*, 2021-2023.

Referee: American Economic Review, Quarterly Journal of Economics, Review of Economic Studies, Econometrica, Journal of Political Economy, Journal of International Economics, Review of Economics and Statistics, Journal of the European Economic Association, AEJ Applied Economics, Economic Journal, International Economic Review, Journal of Development Economics, World Development, Economics of Transition.

Conferences and seminar series organized:

Universitat Pompeu Fabra, Department of Economics and Business, Departmental Seminar Coordinator, 2025-2026

Barcelona School of Economics Summer Forum. Workshop “Development Economics”, Barcelona 2024, 2025, 2026.

CEPR STEG Theme 4 Workshop: Trade and spatial frictions, 2020, 2021, 2022; Barcelona 2024; Oxford 2025; Nairobi 2026.

CEMFI Empirical Microeconomics Seminar, Madrid, 2017-2018, 2019-2020, Online 2020-2021.

CEMFI PhD Workshop, Madrid, 2018-2019-2020.

CEPR European Research Workshop in International Trade (ERWIT), Barcelona, 2012.

Egon-Sohmen-Symposium: The Economic Consequences of Globalization, Barcelona, 2008.

Conference Programme Committee Member:

21st International Economic Association World Congress 2026

CEPR Development Economics Annual Symposium Joint with 11th Workshop on Political Economy of Development and Conflict, 2025

20th International Economic Association World Congress 2023

12th European Meeting of the Urban Economics Association, Student Prize Committee, 2023

40th and 35th Simposio de la Asociación Española de Economía

2010 Meeting of the Latin American and Caribbean Economic Association

Advisory committees and other service:

Member of the Women in Economics Committee of the EEA, since 2023.

Member of the Council of the European Economic Association, 2018-2022.

Member of the Research Committee of the Barcelona School of Economics, since 2025.

Member of the Academic Council of the Barcelona School of Economics, since 2018.

European Economic Association Nominating Committee, 2025.

Universitat Pompeu Fabra, Department of Economics and Business, Chair of the Applied Economics Recruiting Committee, 2025.

STEG-Yale Research Initiative on Innovation and Scale (Y-RISE) Fourth Larger Research Grants Calls, Evaluation panel member, since 2023.

Mentoring:

Women in Economics Mentoring and Networking Retreat (EEA-ESEM Congress), Bordeaux, 2025,

Co-organizer and Mentor

Women for Africa “Science by Women” programme, 2025, Mentor

Barcelona School of Economics Junior-Senior Networking Session for Women in the BSE Research Community, Barcelona 2024, Senior Roundtable Member

Women in Economics Mentoring and Networking Retreat (EEA-ESEM Congress), Rotterdam, 2024

Women in Economics Mentoring and Networking Retreat (EEA-ESEM Congress), 2023 and 2024, Mentor

Courses Taught

2021-2026	Topics in Macroeconomics IV: International Trade and Economic Growth (PhD), Universitat Pompeu Fabra
2016-2020	International Economics (PhD), CEMFI PhD Reading Group (PhD), CEMFI
2011-2007	International Trade (PhD), Universitat Pompeu Fabra Development Economics (PhD), Universitat Pompeu Fabra
2009	Technology Adoption (Master), Barcelona Graduate School of Economics
2003-2006	Intermediate Macroeconomic Theory (U), Harvard University, teaching fellow
2002-2004	International Trade and Investment (U), Harvard University, teaching fellow
2000	International Finance (U), Universidad Torcuato di Tella, teaching assistant
1999	Game Theory (G) and Advanced Topics in Microeconomics (U), Universidad Torcuato di Tella, teaching assistant
1997-1998	Industrial Organization (U), Universidad Torcuato di Tella, teaching assistant
1996/98/99	Microeconomics (U), Universidad Torcuato di Tella, teaching assistant
1995/98	Macroeconomics (U/G), Universidad Torcuato di Tella, teaching assistant

Master, PhD Thesis, and Post-Doc supervision

(Degree, first placement)

Jacopo Ponticelli (PhD UPF 2013, Assistant Professor Booth School of Business, University of Chicago)

Bruno Caprettini (PhD UPF 2015, Post-Doc U. of Zurich)

Juan Manuel Castro-Vincenzi (Master CEMFI 2017, Princeton PhD Program in Economics)

Pedro Degiovanni (Master CEMFI 2018, Harvard PhD Program in Economics)

Diego Astorga (PhD CEMFI 2019, Assistant Professor, Universidad Javeriana, Colombia)

Christoph Albert (Postdoctoral Fellow CEMFI, 2018-2021, Collegio Carlo Alberto, Turin)

Daniela Solá (PhD CEMFI 2023, Assistant Professor, Universidad Carlos III, Madrid)

Giorgio Pietrabissa (PhD CEMFI 2024, Assistant Professor, London School of Economics)

Sophie Nottmeyer (Postdoctoral Fellow Pompeu Fabra University, 2025-2026)

Bruno Conte (Marie Curie Postdoctoral Fellow UPF, 2024-...)

Santiago Gamba Santamaría (PhD UPF, 2024-...).

Ravish Rizvi (PhD UPF, 2025-...)

Languages

Spanish (native), English (fluent), French (advanced), Catalan (conversational).

Career Breaks

07/2013-10/2014 and 09/2017-1/2019 Travel and work restrictions due to pregnancy and maternity leave.