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ACADEMIC POSITIONS

Metropolitan State University of Denver

Associate Professor of Economics
Assistant Professor of Economics

2018 – present
2013 – 2018

Suffolk University

PhD Adjunct Faculty

2010 - 2013

Pontificia Universidad Católica Argentina (Rosario Campus)

Adjunct Faculty

2008 - 2009

OTHER AFFILIATIONS

American Institute for Economic Research

Sound Money Project Senior Fellow
Sound Money Project Fellow

2019 - present
2014 - 2019

EDUCATION

Suffolk University

PhD in Economics
MS in Economics

2013
2012

Escuela Superior de Economía y Administración de Empresas

MA in Economics and Political Sciences

2007

Pontificia Universidad Católica Argentina

Licentiate in Economics

2004

TEACHING EXPERIENCE

Graduate Courses: MBA

Managerial Economics

Undergraduate Courses: MBA

Principles of Microeconomics
Principles of Macroeconomics
Intermediate Macroeconomics
Money and Banking
Quantitative Methods in Economics
Econometrics

NON-ACADEMIC PROFESSIONAL EXPERIENCE

Reuters Ltd.

Customer Development Executive Senior

2004 – 2007

In charge of development and maintenance of bond calculators tailored made for Argentine debt swap after the 2001 crisis.

Contribution in the development of a zero-coupon yield curve for the Argentine financial market.

Serve as a Reuters Academy Instructor

Recipient of the 2004 Customer Satisfaction Award and the 2006 Living Fast Award.

PUBLICATIONS

[U] denotes undergraduate co-author

Books

[04] 2020. [Capital and Finance: Theory and History](#)

York: Routledge

ISBN-13: 978-0367143725

With [Peter Lewin](#) (University of Texas at Dallas)

[03] 2019. [Austrian Capital Theory: A Modern Survey of the Essentials](#)

Cambridge University Press

ISBN-13: 978-1108735889

With [Peter Lewin](#) (University of Texas at Dallas)

[02] 2019. [Monetary Equilibrium and Nominal Income Targeting](#)

Routledge

ISBN-13: 978-1138215023

[01] 2017. [Reflexiones Sobre la Economía Argentina](#)

Instituto Acton Argentina

ASIN: B0768L23G2

Journal Articles

[48] Forthcoming. [Microfoundations of Macroeconomics: 20 Years](#)

The Review of Austrian Economics

DOI: 10.1007/s11138-020-00500-1

[47] Forthcoming. [The Upper Turning Point in the Austrian Business Cycle Theory](#)

The Review of Austrian Economics

DOI: 10.1007/s11138-019-00497-2

With [Anthony J. Evans](#) (ESCP Europe Business School) and Robert Thorpe

[46] 2020. A Panel Data Analysis of Latin American Populism

Constitutional Political Economy, Vol. 31, No. 3

DOI: 10.1007/s10602-020-09302-w

With [Alexandre Padilla](#) (Metropolitan State University of Denver)

[45] 2020. [Immigration and Economic Freedom: Does Education Matter?](#)

The Journal of Private Enterprise Education, Vol. 35, No. 1, pp. 26-57

With [Alexandre Padilla](#) (Metropolitan State University of Denver) and Jonathan Beck [U]

[44] 2020. [Rediscovering Buchanan's Rediscovery: Non-Market Exchange versus Antiseptic Allocation](#)

Public Choice, Vol. 183, No. 3-4, pp. 461-477

DOI: 10.1007/s11127-020-00819-0

With [Edward J. Lopez](#) (Western Carolina University)

- [43] 2020. [Entrepreneurship in a Theory of Capital and Finance: Illustrating the Use of Subjective Quantification](#)
Managerial and Decision Economics, Vol. 41, No. 5, pp. 735-743
DOI: 10.1002/mde.3133
With [Peter Lewin](#) (University of Texas at Dallas)
- [42] 2020. [The Super-Alertness of Central Banks](#)
The Review of Austrian Economics, Vol. 33, No. 1-2, pp. 187-200
DOI: 10.1007/s11138-019-00436-1
With [Alexander W. Salter](#) (Texas Tech University)
- [41] 2020. [Immigration, Economic Freedom, and Ideology](#)
The International Trade Journal, Vol. 34, No. 1, pp. 5-17
DOI: 10.1080/08853908.2019.1695026
With [Alexandre Padilla](#) (Metropolitan State University of Denver)
- [40] 2019. [Can Bitcoin Become Money? The Monetary Rule Problem](#)
Australian Economic Papers, Vol. 58, No. 4, pp. 365-374
DOI: 10.1111/1467-8454.12158
- [39] 2019. [Re-switching, the Average Period of Production and the Austrian Business Cycle Theory: A Comment on Fratini](#)
The Review of Austrian Economics, Vol. 32, No. 4, pp. 375-382
DOI: 10.1007/s11138-019-00460-1
With [Peter Lewin](#) (University of Texas at Dallas)
- [38] 2019. [Latin American Populism in the 21st Century](#)
The Independent Review, Vol. 42, No. 2, pp. 209-226
With [Alexandre Padilla](#) (Metropolitan State University of Denver)
- [37] 2018. [The Cost of Populism in Argentina, 2002-2005](#)
MISES: Interdisciplinary Journal in Philosophy, Law and Economics (special issue)
- [36] 2018. [The Role of Capital Structure in Austrian Business Cycle Theory](#)
The Journal of Private Enterprise, Vol. 33, No. 2, pp. 21-32
With [Peter Lewin](#) (University of Texas at Dallas)
- [35] 2018. [Substance and Semantics: The Question of Capital](#)
Journal of Economic Behavior and Organization, Vol. 150, No. 4, pp. 423-432
DOI: 10.1016/j.jebo.2018.01.024
With [Peter Lewin](#) (University of Texas at Dallas)
- [34] 2018. [Value and Capital: Austrian Capital Theory, Retrospect and Prospect](#)
The Review of Austrian Economics, Vol. 31, No. 1, pp. 1-26
DOI: 10.1007/s11138-016-0374-8
With [Peter Lewin](#) (University of Texas at Dallas)
- [33] 2018. [The Average Period of Production: History of an Idea](#)
Journal of the History of Economic Thought, Vol. 40, No. 1, pp. 81-98
DOI: 10.1017/S105383721700013X
With [Peter Lewin](#) (University of Texas at Dallas)
- [32] 2018. [The Grecian Horse: Does Immigration Lead to the Deterioration of American Institutions?](#)
Public Choice, Vol. 30, No. 2, pp. 169-192
DOI: 10.1007/s11127-018-0509-5
With [Alexandre Padilla](#) (Metropolitan State University of Denver)

- [31] 2017. [Secular Growth in Garrison's Model: A Comment](#)
The Quarterly Journal of Austrian Economics, Vol. 40, No. 5, pp. 354-359
- [30] 2017. [Entrepreneurship and Bitcoin: Breaking the Network Effect](#)
The Review of Austrian Economics, Vol. 30, No. 3, pp. 263-275
 DOI: 10.1007/s11138-016-0348-x
 With [Malavika Nair](#) (Troy University)
- [29] 2017. [Austrian Economics, Market Process, and the EVA Framework](#)
Journal of Business Valuation and Economic Loss Analysis, Vol. 12 (s1)
 DOI: 10.1515/jbvela-2016-0014
- [28] 2017. [The Myth of the Natural Resource Curse: A Case Study for Algeria](#)
The Journal of Private Enterprise, Vol. 32, No. 2, pp. 1-15
 With [Mohammed Akacem](#) (Metropolitan State University of Denver)
- [27] 2017. [The View from Vienna: An Analysis of the Renewed Interest in the Mises-Hayek Theory of Business Cycles](#)
The Review of Austrian Economics, Vol. 30, No. 2, pp. 169-192
 DOI: 10.1007/s11138-016-0340-5
 With [Alexander W. Salter](#) (Texas Tech University)
- [26] 2017. [A Mathematical Version of Garrison's Model](#)
The Quarterly Journal of Austrian Economics, Vol. 19, No. 3, pp. 225-247
 With [Alexandre Padilla](#) (Metropolitan State University of Denver)
- [25] 2016. [Offsetting and Sterilization Mechanisms in Argentina \(1992 – 2014\)](#)
Credit and Capital Markets, Vol. 49, No. 4, pp. 515-534
 With [Carolyn Thomas](#) [U]
- [24] 2016. [Ludwig von Mises's Approach to Capital as a Bridge Between Austrian and Institutional Economics](#)
Journal of Institutional Economics, Vol. 12, No. 4, p.847-866
 DOI: 10.1017/S1744137416000102
 With [Eduard Braun](#) (Clausthal University of Technology) and [Peter Lewin](#) (University of Texas at Dallas)
- [23] 2016. [An Empirical Application of the EVA Framework to Business Cycles](#)
Review of Financial Economics, Vol. 30 (September), pp. 60-67
 DOI: 10.1016/j.rfe.2016.06.006
 With [Peter Lewin](#) (University of Texas at Dallas)
- [22] 2016. [Indirectly Productive Entrepreneurship](#)
Journal of Entrepreneurship and Public Policy, Vol. 5, No. 2, pp. 161-175
 DOI: 10.1108/JEEP-03-2015-0016
 With [Alexandre Padilla](#) (Metropolitan State University of Denver)
- [21] 2016. [Financial Framework for Understanding Macroeconomic Cycles: The Time Structure of Production is Relevant](#)
Journal of Financial Economic Policy, Vol. 8, No. 2, pp. 268-280
 DOI: 10.1108/JFEP-07-2015-0041
 With [Peter Lewin](#) (University of Texas at Dallas)
- [20] 2016. [Financial Foundations of Austrian Business Cycle Theory](#)
Advances in Austrian Economics, Vol. 20, pp. 15-44
 DOI: 10.1108/S1529-213420160000020002
 With [Peter Lewin](#) (University of Texas at Dallas)

- [19] 2016. Argentina's Post 2001 Economy and the 2014 Default
Quarterly Review of Economics and Finance, Vol. 60 (May), pp. 70-80
DOI: 10.1016/j.qref.2015.08.002
With Carolyn Thomas [U]
- [18] 2016. Monetary Policy, the Composition of GDP, and Crisis Duration in Europe
Global Economic Review, Vol. 45, No. 2, pp. 206-219
DOI: 10.1080/1226508X.2015.1137484
With Andreas Hoffmann (University of Leipzig)
- [17] 2015. Fiscal Policy and Crowding Out Effects in Capital Based Macroeconomics with Idle Resources
The Journal of Private Enterprise, Vol. 30, No. 4, pp. 81-95
With Adrián O. Ravier (Universidad Francisco Marroquín)
- [16] 2015. U.S. Monetary Policy's Impact on Latin America's Structure of Production (1960 – 2010)
Latin American Journal of Economics, Vol. 52, No. 1, pp. 95-116
DOI: 10.7764/LAJE.52.1.95
- [15] 2015. Expectations in Austrian Business Cycle Theory: Market Share Matters
The Review of Austrian Economics, Vol. 28, no. 2, pp. 151-165
DOI: 10.1007/s11138-014-0267-7
- [14] 2015. Implications of Machlup's Interpretation of Mises's Epistemology
Journal of the History of Economic Thought, Vol. 37, No. 1, pp. 111-138
DOI: 10.1017/S105383721400077
With Gabriel J. Zanotti (Universidad Francisco Marroquín)
- [13] 2015. A Proposal of Monetary Reform for Argentina: Flexible Dollarization and Free Banking
The Independent Review, Vol. 19, No. 3, pp.397-426
With Adrián O. Ravier (Universidad Francisco Marroquín)
- [12] 2014. Roundaboutness is not a Mysterious Concept: A Financial Application to Capital Theory
The Review of Political Economy, Vol. 24, No. 6, pp. 648-665
DOI: 10.1080/09538259.2014.957475
With Peter Lewin (University of Texas at Dallas)
- [11] 2014. The Mises-Hayek Business Cycle Theory, Fiat Currencies, and Open Economies
The Review of Austrian Economics, Vol. 27, No. 3, pp. 281-299
DOI: 10.1007/s11138-012-0188-2
- [10] 2014. The Effects of U.S. Monetary Policy in Colombia and Panama (2002 – 2007)
The Quarterly Review of Economics and Finance, Vol. 53, No. 3, pp. 425-436
DOI: 10.1016/j.qref.2014.03.003
- [09] 2014. Hayek's Rule, NGDP Targeting, and the Productivity Norm: Theory and Application
Journal of Stock & Forex Trading, Vol. 3, No. 2, pp. 1-9
DOI: 10.4172/2168-9458.1000121
- [08] 2013. Huerta de Soto's Concerted Expansion: A Prisoner's Dilemma in Free Banking?
Laissez-Faire, Vol. 38-39, pp. 1-6
- [07] 2012. Mises on Fractional Reserves: A Review of Huerta de Soto's Argument
New Perspectives on Political Economy, Vol. 7, No. 2, pp. 203-230

- [06] 2012. [The Law of National Guaranteed Banks in Argentina \(1887 – 1890\): Free Banking Failure or Regulatory Failure?](#)
The Independent Review, Vol. 16, No. 4, pp. 569-590
- [05] 2011. [A Comment on Barnett and Block on Time Deposit and Bagus and Howden on Loan Maturity Mismatching](#)
Journal of Business Ethics, Vol. 104, No. 2, pp. 219-221
DOI: 10.1007/s10551-011-0900-3
- [04] 2011. [Calculation and Equilibrium Problems in Coase Theorem](#)
Quarterly Journal of Austrian Economics, Vol. 14, No. 1, pp. 63-77
- [03] 2010. [The Endogenous Stability of Free Banking: Crisis as an Exogenous Phenomenon](#)
New Perspectives on Political Economy, Vol. 6, No. 1, pp. 31-48
- [02] 2010. [The Austrian School and Game Theory: An Analysis of Spontaneous Orders](#)
Revista de Instituciones, Ideas y Mercado, No. 52, pp. 52-58
- [01] 2009. [The Definition of Inflation According to Mises: Implications for the Debate on Free Banking](#)
Libertarian Papers, Vol. 1, No. 9, pp. 1-7

Non-Refereed Journal Articles

- [06] [Forthcoming. Capital: Three-Dimensionally Speaking](#)
LIBERTAS: Segunda Época
With [Peter Lewin](#) (University of Texas at Dallas)
- [05] 2019. [What is so Extreme About Mises's Extreme Apriorism: Reply to Scott Scheall](#)
LIBERTAS: Segunda Época, Vol. 4, No. 1, pp. 1-6
With [Gabriel J. Zanotti](#) (Universidad Francisco Marroquín)
- [04] 2017. [Economic and Philosophical Implications of Hayek's Knowledge Problem](#)
LIBERTAS: Segunda Época, Vol. 2, No. 1, pp. 67-79
With [Alexandre Padilla](#) (Metropolitan State University of Denver)
- [03] 2017. [Monetary Policy in India and the U.S.: Is the Taylor Rule Relevant?](#)
International Review of Business & Economics
With [Bansi Sawhney](#) and [Kishore Kulkarni](#) (Metropolitan State University of Denver)
- [02] 2016. [La Matemática y la Tradición Austriaca: Respuesta a Rafael Beltramino](#)
LIBERTAS: Segunda Época, Vol. 1, No. 2, pp. 95-103
- [01] 2016. [Problemas Matemáticos en la Teoría de Precios](#)
LIBERTAS: Segunda Época, Vol. 1, No. 1, pp. 11-27
With [Juan C. Cachanosky](#)

Book Chapters

- [07] [Forthcoming. Hayek's Two Epistemologies: Economics and Sciences in General](#)
In [Candela, R.](#) (ed.) *UFM Companion to F. A. Hayek*
With [Gabriel J. Zanotti](#) (Universidad Francisco Marroquín)
- [06] [Forthcoming. Hayek's Average Period of Production: A Step Forward and a Missed Opportunity](#)
In [Candela, R.](#) (ed.) *UFM Companion to F. A. Hayek*
With [Peter Lewin](#) (University of Texas at Dallas)

- [05] 2018. [Unintended Consequences of ECB Policies in Europe's Periphery](#)
 In Godart-van der Kroon, A., and Volanthen, P. (eds.) *Banking and Monetary Policy from the Perspective of Austrian Economics*. Springer
 With [Andreas Hoffmann](#) (University of Leipzig)
- [04] 2017. El Deterioro Económico de Argentina Durante el Gobierno Kirchner-Kirchner
 In Arqueros, C. and Irirarte, A. (eds.) *Chile y América Latina: Crisis de las Izquierdas del Siglo XXI*: Chile: Instituto Res República and Instituto del Desarrollo
- [03] 2017. [Economic Value Added: Una Aplicación Financiera al Análisis Económico](#)
 In Giménez Bonet, W. and Tournisov, A. (eds.) *Libertad y Convicciones: Ensayos en Honor al Dr. Juan Carlos Cachanosky*, Chapter 3. Guatemala: Editorial Episteme
- [02] 2015. [Employment VISAs: An International Comparison](#)
 In Powell B. (ed.) *The Economics of Immigration: Market-Based Approaches, Social Science, and Public Policy*, Chapter 5. Oxford: Oxford University Press.
 With [Alexandre Padilla](#) (Metropolitan State University of Denver)
- [01] 2012. [Una Introducción a la Economía Clásica](#)
 In Ravier, A. (ed.) *Lecturas de Historia del Pensamiento Económico*, Chapter VIII. Madrid: Unión Editorial/

Book Reviews

- [03] 2017. [Money: Free and Unfree](#) by George A. Selgin
The Independent Review, Vol. 22, No. 3
- [02] 2015. [Money, Banking, and the Business Cycle: Volumes I and II](#) by Brian P. Simpson
The Independent Review, Vol. 20, No. 5
- [01]. 2015. [Las Críticas a 'El Capital en el Siglo XXI'](#) by Thomas Piketty.
 Fundación Libertad y Progreso

SCHOLARSHIPS AND AWARDS

MSU Denver: Dean's Award for Excellence in Scholarship	2015
The Mont Pelerin Society: Hayek Essay Contest	2014
Association of Private Enterprise Education: Young Scholar Program	2013
SDAE: Don Lavoie Memorial Graduate Essay Competition	2012
The Institute of Humane Studies: Human Studies Fellowship	2012
Association of Private Enterprise Education: Young Scholars Program	2011
Suffolk University: Citation for Academic Achievement	2011
Association of Private Enterprise Education: Young Scholars Program	2011
ATLAS Economic Research Foundation: Sound Money Essay Contest Winner	2010
Austrian Students Scholar Conference: Richard E. Fox Prize for Best Paper	2009
European Center of Austrian Economics Foundations: Vernon Smith Prize	2007
Fundación Friedrich A. von Hayek: Research Scholarship	2007
The Mont Pelerin Society: Hayek Essay Contest	2006
Argentine National Council of Economic Sciences: Dissertation Special Mention	2005

EDITORIAL, REFEREE, AND OTHER ACADEMIC RESPONSIBILITIES

Journal: Co-Editor

LIBERTAS: Segunda Época 2016 - present

Journal: Editorial Board

The Review of Austrian Economics 2019 - present

Board of Directors and Officer Positions

The Association of Private Enterprise Education: Vice President 2020 – present

The Association of Private Enterprise Education: Executive Committee 2016 – 2020

The Mont Pelerin Society: Director 2018 – present

Instituto Acton Argentina: Academic Committee 2016 – present

Referee Service (selection)

Journal of Economic Behavior and Organization

Journal of Institutional Economics

The Quarterly Review of Economics and Finance

International Review of Applied Economics

Journal of the History of Economic Thought

Physica A

Managerial Finance

International Journal of Finance and Economics

Business and Politics

Contemporary Economic Policy

Journal of Financial Economic Policy

Eastern Economic Journal

PLOS One

REFERENCES

Dr. Arthur (Trey) Fleisher

Metropolitan State University of Denver
Department Chair
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Dr. Alexandre Padilla

Metropolitan State University of Denver
Professor of Economics
padilale@msudenver.edu

Dr. Peter Lewin

Clinical Professor
Department Chair
plewin@utdallas.edu

Dr. Benjamin W. Powell

Texas Tech University
Executive Director of the Free Market Institute and Professor of Economics
benjamin.powell@ttu.edu

Dr. Lawrence H. White

George Mason University
Professor of Economics
lwhite11@gmu.edu

Dr. Peter J. Boettke

George Mason University
University Professor of Economics and Philosophy
pboettke@gmu.edu

Dr. Edward P. Stringham

American Institute for Economic Research
President
Trinity College
Davis Professor of Economic Organization and Innovation
edward.stringham@aier.org