

# Mateo Hoyos

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## Education

<i>Ph.D. in Economics</i>	Expected: June 2023
Dissertation: "Essays on International Trade and Economic Growth" Department of Economics, University of Massachusetts Amherst	
<i>M.S. in Economics</i>	2016
Department of Economics, Universidad de los Andes	
<i>M.S. in Public Policy</i>	2016
School of Government, Universidad de los Andes	
<i>B.S. in Economics</i>	2014
Department of Economics, Universidad de los Andes	

## Fields

International Trade, Macroeconomic aspects of Economic Development, Economic Growth

## Job Market Paper

"Tariffs and Growth: Heterogeneous Effects by Economic Structure".

We revisit the relationship between tariffs and GDP per capita, showing that it is mediated by the economic structure. We study the impact on GDP per capita of changes in average tariff rates, making use of country-year observations from 1960 to 2019. Our LP-DiD approach allows us to control for pretrends that might bias the estimates and to estimate medium-term, dynamic effects, in contrast to most literature, which focuses on instantaneous effects or inferences based on 5- or 10-year averages of small samples. Our results, consistent with a specific strand of the trade theory literature, show that the tariffs-growth nexus is contingent on the economic structure: tariff decreases have led to lower economic growth for nonmanufacturer countries but to higher growth for manufacturer countries. Our baseline results are confirmed by several robustness checks, especially the control for relevant confounders in the tariffs-growth nexus and a clean controls analysis aimed to address biases from heterogeneous effects as highlighted by recent difference-in-differences literature. The mechanisms through which these heterogeneous effects seem to work are changes in productivity and capital accumulation, in turn related to changes in the manufacturing share of GDP.

## Publications

### *Peer-reviewed articles*

- Hoyos, M (2022). Did the Trade Liberalization of the 1990s Really Boost Economic Growth? A Critical Replication of Estevadeordal and Taylor (2013). *Empirical Economics*, 63, 525-548.
- Hoyos, M, Libman, E. & Razmi, A. (2021). The Structural Outcomes of Investment Surges. *Structural Change and Economic Dynamics*, 58, 245-255.
- Hoyos, M. (2017). Trade Liberalization and Premature Deindustrialization in Colombia. *Journal of Economic Structures*. 6: 30.

### *Book chapters*

- Hoyos, M. & Flechas, J. P. (2013). *El movimiento estudiantil frente a la reforma a la educación superior en Colombia*. In: Orozco, L.E. ed. La educación superior: retos y perspectivas. Universidad de los Andes.

## Work in progress

"North-South Trade, Technology Diffusion, and Uneven Development".

"Trade Liberalization and Structural Change: Municipal Dynamic Effects of Colombia's FTA with the US" (with José A. Coronado).

"Is North-South Free Trade Still Relevant to Explain Uneven Development? A Critical Survey".

## Experience

### Teaching

*Stata Teaching Assistant* Fall 2022 – current  
Department of Economics, Amherst College

*Lecturer* Spring 2022  
Intermediate Macroeconomics  
Department of Economics, Universidad Nacional de Colombia

*Teaching Assistant* Summer 2022, Fall 2020, Summer 2020;  
Intermediate Macroeconomics, Introductory Macroeconomics, Fall 2021, Spring 2021, Spring 2019;  
Introductory Microeconomics Spring 2020, Fall 2018  
Department of Economics, UMass Amherst

### Research

*Research Assistant* Spring 2022; Summer 2021;  
Profs. Jayati Ghosh, Isabella Weber, and Mwangi wa Githinji Spring 2020 and Fall 2019  
Department of Economics, UMass Amherst

## Awards and academic achievements

*Colciencias Scholarship* January 2021 – current  
Colombian government

*Summer Dissertation Fellowship* Summer 2021  
Department of Economics, UMass Amherst

*Pre-Dissertation Research Award* Summer 2020  
Center of Latin American, Caribbean & Latino Studies, UMass Amherst

*Chair's Summer Research Fellowship* Summer 2019  
Department of Economics, UMass Amherst

## Professional service

*Referee:* Empirical Economics

## References

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Associate Professor, Department of Economics  
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