

Juan Huitzilihuitl Flores Zendejas

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Citizenship: Mexican, Spanish

This version: 11/10

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Education

2000/2004

Institut d'Etudes Politiques de Paris ([Sciences-Po](#))

PhD in International Finance and Economic History

Thesis : When the leader follows the masses. A microeconomic analysis of the Baring Crisis.

Distinction: Mention Très bien. [EHESS final nominee for the Luzatto prize, September 2005.](#)

1999/2000

Institut d'Etudes Politiques de Paris ([Sciences-Po](#))

Master of Arts (D.E.A.) in Applied Economics

Major: International economic relationships

Dissertation: Financial Contagion in 19th century Latin American Crises.

1994/1999

Centro de Investigación y Docencia Económicas ([CIDE](#)), Mexico

Bachelor of Arts in Economics

Dissertation: Growth, Education, and Income distribution in Mexico: A panel study from 1970-1995.

Employment

Currently employed in the Economic History Department, University of Geneva.

I have also experience as external consultant for the OECD and the Private Sector, and as Manager for the Mexican Government.

➤ Research and Teaching

June 09

Graduate Institute, Geneva

Invited Professor

Summer Programme on International Affairs and Multilateral Governance

[Lecture: "Selected lessons from the history of Economic Crises"](#)

October 08

Université de Genève

Assistant Professor

[Economic History Department](#)

Research Seminars: Economic History and Globalization in the Long Term; Introduction to Economics; Finance and Economic Growth. Co-organizer of the advanced research seminar of Economic History.

Research Interests: Evolution of Financial Markets; Primary markets of Sovereign Debt in the long term; Financial Crises; Sovereign debt defaults and their effects on trade; Macroeconomic volatility, income distribution and economic growth.

2004-08

Universidad Carlos III de Madrid (Spain)

Visiting Professor.

[Economic History Department](#)

Teaching and Coordination of the Economic History II course (19th and 20th centuries) to Undergraduate students of Economics and Business Administration.

Teaching in the Development Master Programme. Course on the theory of financial crises.

Research on Financial Crises, Economic Growth and Income distribution.

Feb 2007

Universidad de Guadalajara, México.

Invited Professor

Centro Universitario de Ciencias Económicas y Administrativas (CUCEA).

Prepared coursework on Latin America's Economic Policy during the 20th century, as part of the Module on the economic cooperation between the European Union and Latin America, for the [Master of International Economic Relations](#).

Presented a conference on international capital markets.

2003-8

Universidad Rey Juan Carlos, Madrid, España

Visiting professor, Madrid, Spain

[Master's Program in International Cooperation:](#) Europe and Latin America

Divers, one day seminars:

January 2008: "Economic Globalization"

March 2006: "Latin America and the International Financial Markets"

November 2004: "The problem of Income Inequality in Latin America".

May 2003: "Poverty and Income distribution in Latin America: Theory and Empirical Evidence"

Feb- Jun 02

Institut d'Etudes Politiques de Paris (Sciences-Po)

Teacher's assistant to Professor Marc Flandreau, Paris, France

Course: "Economic History and Globalization"

Prepared coursework for undergraduate students.

00/01

Observatoire Français de Conjoncture Economique ([OFCE](#))

Research assistant to Professor Marc Flandreau, Paris, France

Examined bond prices in London during the 19th century and macro-economic data variables.

Feb- Aug 98

Centro de Investigación y Docencia Económicas (CIDE)

Research Assistant to Dr. Adolfo García de la Sierna, Mexico City, Mexico

Assisted professor in Microeconomics and Game theory.

➤ **Consulting:**

Dec 2006

Garayar Asociados. (Lawyer's Office)

External Consultant, Madrid, Spain.

Wrote a background paper on the impact of Public Credit Institutions in different Spanish communities (Comunidades Autonomas). To be used for the implementation of such an Institution in Cantabria (Spain).

Aug 2003

Organization for Economic Co-operation and Development (OECD)

External consultant, Paris, France

Wrote paper for OECD study on territorial development in Mexico City. Conducted extensive research and analyzed official statistics on state run poverty programs. Produced provisional analysis of poverty in Mexico City.

➤ **Public Sector:**

Feb-Oct 1999

Department of the Environment of the Mexican government (SEMARNAP)

Manager, Mexico City, Mexico

Investigated and verified the economic impact of a subsidy program (PRODEFOR) targeting renewable forest development. Responsible for a team of five in the Technology Transfer Department.

Publications, main conferences and current projects

➤ **Articles**

Flores, Juan (2011) Information asymmetries and conflicts of interest during the Baring crisis. Forthcoming, *Financial History Review*.

Flores, Juan (2011) (with Marc Flandreau) Bondholders Vs Bondsellers: Investment Banks And Conditionality Lending In The London Market For Foreign Government Debt, 1815–1913. Forthcoming *European Review of Economic History*.

Flores, Juan (2007) Lending booms, Underwriting and Competition: The Baring crisis revisited” [Working Papers in Economic History, Universidad Carlos III](#), 07-01,
A slightly different version will appear in *Law and Contemporary Problems*, Special issue on sovereign debt, v. 73, Winter, 2010.

Flores, Juan H. (2009) (with M. Flandreau, N. Gaillard and S. Nieto-Parra) The End of Gatekeeping: Underwriters and the Quality of Sovereign Debt Markets, 1815-2007. [NBER Working Paper No. 15128](#).

Also published as a chapter in [NBER International Seminar on Macroeconomics 2009](#).

Flores, Juan H. (2009) (with M. Flandreau) Bonds and Brands: Intermediaries and Reputation in Sovereign debt Markets: 1820-1830”, CEPR ([Center for Economic Policy Research, Discussion Papers](#) ,6420;

Appeared also in the *Journal of Economic History*, v. 69, 3646-84.

Flores, Juan H. (2000) « Quelles voies pour une économie monde inventive ? », *Regards sur le monde*, N. 83, Ministry of Infrastructure, Transportation and Housing of the French government.

➤ **Book Chapters**

“Public Debt, Political cycles and capital markets”

Contribution to this Chapter for the *Latin American Economic Outlook 2009*, OECD Development Centre.

“Business Cycles, 1870-1913”

with Marc Flandreau, Clemens Jobst and David Khoudour-Casteras for the book “*An Economic History of Modern Europe*, Volume 2”, Cambridge University Press, 2010.

➤ **Working Papers and Proceedings**

Flores, Juan (2010) Economic growth and sovereign risk: a long term perspective, 1880-2006.

Flores, Juan (2009) (With H. Willebald) Volatility and Income Distribution In History: A Periphery Perspective, 1880-1913. ([Paper](#))

Flores, Juan (2009) On Trade, Sovereign Defaults and Economics: New Evidence from the 19th century.

Flores, Juan (2009) (with M. Flandreau) The Microeconomics of Conditionality: Intermediaries' Prestige, External Adjustment and International Peace in 19th Century Government Bond Markets ([Paper](#)) Revised and Resubmitted to leading journal in Political Sciences.

Flores, Juan (2009) (with M. Flandreau, N. Gaillard and S. Nieto-Parra), Two Centuries of Government Bond Underwriting”, Paper prepared for the World Economic History Congress, Utrecht.

Flores, Juan (2007) Information Asymmetries and Financial Inter mediation during the Baring crisis: 1880-1890” [Working Paper in Economic History, Universidad Carlos III, 0716](#).

➤ **Research Projects**

■ Co-applicant (with Youssef Cassis and Yann Decorzant) for the SNSF Project on Financial Crises and International Cooperation 1870s-1980s, 2010-2012.

■ Participant in the project (main researcher: Antonio Tena, Universidad Carlos III, Madrid) Nuevas Interpretaciones sobre la integración económica de Las periferias europeas y latinoamericanas entre 1850-1950, Universidad Carlos III, Madrid, financed by the Ministry of Education, Spain, 2008-2011.

➤ **Conferences and Seminars (most relevant):**

June 2010

Intermediaries and intermediation in capital markets: a global historical approach, Utrecht, 17-19 June.

Presented the Paper: “Playing Hamlet without the Prince of Denmark: Relationship Banking in International Bond Markets 1815-1890”

INFINITI Conference on International Finance, Dublin, 14-15 June.

Presented the paper: “Containing contagion without an IMF: Underwriters and volatility in 19th century sovereign debt markets”

April 2010

Annual meeting of the Swiss Economic History Association: [Crises – causes, interprétations et conséquences](#)

Discussant on a debate on the actual crisis in Historical Perspective

March 2010

Economic and Social History Seminar Series, Oxford University

Presented the paper “On Trade, Sovereign Defaults and Economics: New Evidence from the 19th century”

August 09

World Economic History Congress, Utrecht.

Presented different papers in these 4 sessions:

- Latin American economic backwardness revisited, new empirical contributions
- Asset Bubbles, Financial Meltdown and Economic crises: Historical perspectives
- Investment Banking History (19th-21st centuries)
- Institutions, Markets, and Capital Flows from the 1880s to the present: Why are financial centres attractive?

July 09

Conference on “*Latin American Backwardness Revisited. New Empirical Contributions In Economic History*”, Universidad Pompeu Fabra.

Presented paper “Volatility and Income Distribution In History: A Periphery Perspective, 1880-1913”

March 09

World Trade Organization Seminar

On Trade, Sovereign Defaults and Economics: New Evidence from the 19th century

Mar 08

Seminar at CIDE

“On the origins and evolution of Sovereign Debt. A new research agenda”

Presented the article: “Bonds and Brands”

Jul 07 *Conference of the European Economic History Association in Lund, Sweden.*

Sep: [Conference on Globalization and Democracy](#) (Princeton University),
*Seminars: [Harvard Rockefeller Center of Latin American Studies](#) and
Harvard Business School.*

Dec: *First Latin American Congress of Economic History, Universidad de la República, Montevideo, Uruguay.*

Presented the article: “Information Structure and Financial Crises”

April 08 [Latin American Economies: History and Globalization](#), UCLA International Institute

April 07 First Euro-clio Conference and Fast-Track Initiative “[Exchanges in economic history](#)”, Sciences-Po Paris.

Oct 06: LACEA meeting in ITAM, México.

Apr 06 : In the Seminar: “Convergences en Histoire Economique”, OFCE, Paris.

Sep 06

Lecture in the [Finance Institutions and History Sixth International Summer School](#),

Venice, Italy, 4-9 September.
“Financial Crises in the Long term”

Oct 05

[Seminar at the Center for Latin American Studies, UC Berkeley, California.](#)

Paper on the “Financial Instability in Argentina: Microeconomic Evidence From the Baring Crisis”

Abr 04

World Economics Conference organized by the Spanish Economics Association

Paper presented on “Los determinantes del crecimiento en la economía mexicana: Un ejercicio empírico mediante el uso del análisis discriminadorio ([Paper](#))” *Madrid, Spain*

(co-authored with Dmitri Fujii, researcher at the Secretary of Finance of the Mexican government).

Feb 04

World Economics Congress at Universidad de Colima. Colima, México.

Presented paper “La formación de la percepción de buenas políticas económicas: Un enfoque de Historia Económica para el caso Latinoamericano”

Appeared as Working paper at the “Fundación para la investigación y el desarrollo de América Latina y Europa” (www.fidale.org)

May 03

✓ Reunion de Economía Mundial, Universidad de Sevilla, Spain.

Presented paper on “Deuda Publica y el concepto de “Relationship Banking” a finales del siglo XIX: Un caso Historico de Delegated Monitoring?”

Apr 02

“*La Banque Française en Amérique Latine*” conference, organized by *Université de Paris XII Vale de Marne and Université de Paris VIII.*

Presented paper : “L’accord de 1885, un cas historique d’alea moral?”

Mar 02

Observatoire Français Des Conjonctures Economiques (OFCE) graduate seminar on « Convergences en Histoire Economique », Paris, France

Presented paper on “Les crises financiers d’Amérique Latine dans les années 1890 : Origines, Développement, Propagation”

Book reviews

Salvucci, R.J. “Politics, Markets and Mexico’s “London Debt”, 1823-1887. *Business History Review*, forthcoming, 2010.

“Finance and Modernization: A Transnational and Transcontinental Perspective of the Nineteenth and Twentieth Centuries” edited by Gerald D. Feldman and Peter Hertner *Financial History Review*, vol. 17(01), pages 121-123, April 2010.

Referee in research Journals

Journal of Iberian and Latin American Economic History
América Latina en la Historia Económica

Languages

Spanish	First Language
English	Fluent. Bilingual primary and secondary education. (TOEFL 630)
French	Diploma, Alliance Française and 5 years studies in Paris
German	German high school in Leverkusen, Germany.

References

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