

# Gabriel V. Montes-Rojas

---

## Campus Address

Instituto Interdisciplinario de Economía  
Política (IIEP-BAIRES)  
Facultad de Ciencias Económicas  
Universidad de Buenos Aires  
Av. Córdoba 2122 2nd floor  
C1120 AAQ  
Ciudad Autónoma de Buenos Aires  
Argentina

## Email:

[gabriel.montes@fce.uba.ar](mailto:gabriel.montes@fce.uba.ar)

## Web:

<http://gabrielmontes.com.ar>

<http://iiep->

[baires.econ.uba.ar/ficha\\_investigador.php?id=70](http://baires.econ.uba.ar/ficha_investigador.php?id=70)

---

## Academic positions

**Researcher (Investigador Independiente), CONICET, Argentina**  
**IIEP-BAIRES-Universidad de Buenos Aires**  
July 2013- present

**Facultad de Ciencias Económicas, Universidad de Buenos Aires**  
**Professor – (Profesor Titular Regular) Econometría I**  
October 2017 – present  
**Assistant Professor – (Profesor Adjunto Interino)**  
2013-2015 – Microeconomía 1  
**Head Teaching Assistant (Ayudante de Primera ad-honorem)**  
1999-2001 – Organización Industrial  
**Teaching Assistant (Ayudante de Segunda ad-honorem)**  
1997-2001 – Estadística 1 & Microeconomía 1

**Facultad de Ciencias Económicas, Universidad Nacional de La Plata**  
**Full Professor – (Profesor Titular Regular) Econometría II**  
July 2017- present

**Departament d'Economia Aplicada, Universitat Autònoma de Barcelona**  
**Professor Visitante – Investigador Ramón y Cajal**  
September 2015 – July 2016

**Department of Economics, City University of London**  
**Professor (Chair in Economics)** April 2011- August 2017  
**Senior Lecturer** August 2009- April 2011  
**Lecturer** August 2007- August 2009  
ECM108 (Econometrics for MSc and PhD in Economics)  
ECM024 (The Economics of Micro-Finance for MSc in Economics)  
EC3021 (Development Economics for third year undergraduates)

**Department of Economics, University of Illinois at Urbana-Champaign**

**Assistant Instructor –Master of Science in Policy Economics**

Fall 2004 – Spring 2006 - ECON 506 (Economic Statistics) and ECON 508 (Applied Econometrics)

2005 Robert E. Demarest Teaching Award. Incomplete List of Teachers Ranked as Excellent by their Students (Fall 2004, Spring 2005, Fall 2005, Spring 2006).

**Teaching Assistant**

Fall 2002 – Spring 2004 - ECON 103 (Macroeconomics) and Econ 102 (Microeconomics)

Incomplete List of Teachers Ranked as Excellent by their Students (Fall 2003).

**Lecturer**

Summer 2004 - ECON 102 (Microeconomics)

## **Other Work Experience**

**Research Economist – Bureau of Economic and Business Research**

**University of Florida**

References: Prof. Dave Denslow [DaveD@bebr.ufl.edu](mailto:DaveD@bebr.ufl.edu), Prof. James Dewey [JimD@bebr.ufl.edu](mailto:JimD@bebr.ufl.edu)

2006-2007

**Consultant - The World Bank (Washington DC)**

**Latin American and the Caribbean Region – Chief Economist Office and PREM**

References: William Maloney [wmaloney@worldbank.org](mailto:wmaloney@worldbank.org), Pablo Fajnzylber [pfajnzylber@worldbank.org](mailto:pfajnzylber@worldbank.org), Pablo Acosta [pacosta@worldbank.org](mailto:pacosta@worldbank.org)

2001-2013

Countries with specific work experience: **LAC (Argentina, Brazil, Chile, Colombia, Mexico, Peru, Uruguay), Caribbean countries group, Nepal, São Tomé e Príncipe.**

**Junior Economist and Research Assistant- FIEL, Buenos Aires, Argentina**

1997-2001

## **Education**

**University of Illinois at Urbana-Champaign, United States**

PhD in Economics (2007) – Advisor: Prof. Anil K. Bera ([abera@illinois.edu](mailto:abera@illinois.edu))

**University of Illinois at Urbana-Champaign, United States**

M.S. in Statistics (2006)

**Universidad de San Andrés, Buenos Aires, Argentina**

M.A. in Economics (2002)

**Universidad de Buenos Aires, Buenos Aires, Argentina**

Licenciado en Economía (B.A. in Economics, 1999)

Graduated Magna Cum Laude

## Grants, Fellowships, Honors and Awards

**UBACYT 20020170200161BA "Métodos Econométricos para la Selección de Niveles de Agrupamiento de Datos" 2018-2019**

**Investigadores Responsable:** Gabriel Montes-Rojas

**PICT-2014-2176 "Métodos Econométricos para la Selección de Niveles de Agrupamiento de Datos" 2014-2018**

**Investigadores Responsables:** Walter Sosa-Escudero y Gabriel Montes-Rojas

**Gobierno de España, Ministerio de Ciencia e Innovación.**

-Ayuda Ramón y Cajal 2014- 2015 a 2020.

**Gobierno de España, Ministerio de Ciencia e Innovación.**

-2016-2018 Equity and Poverty: Methods and Implications, ECO2013-46516-C4-1-R

-2016-2018 Equity and Development Research Group, SGR2014-1279 (Generalitat de Catalunya)

-2010-2013 ECO2011-22650 “EL PAPEL DEL TIPO DE CAMBIO Y DE LA AVERSION AL RIESGO COMO MECANISMOS DE PROPAGACION ENTRE LOS MERCADOS FINANCIEROS Y LA ECONOMIA.” Euros 12,000

**City University of London**

- 2010 City University Staff Prize for Research Excellence. £1,000

- Pump Priming Research Grant “‘Little help will take us nowhere’: A new econometric approach to the nature of poverty traps” 2009/2010. £11,000

- City University Research Fellow 2007-2009

**University of Illinois at Urbana- Champaign**

- Graduate College Fellowship (Fall 2004, Spring 2005, Fall 2005 and Spring 2006)

- Research Fellowship, Department of Economics (Summer 2006)

- Tinker Fellowship for Summer Research (Summer 2004 and Summer 2005)

- Robert E. Demarest Teaching Award (2005)

- Brems Graduate Research Award (2006) for best research paper in Economics

**Universidad de Buenos Aires, Buenos Aires, Argentina**

- Graduated Magna Cum Laude

- Becario PROPAL, Proyecto UBACYT TE 10, 1999-2001

- Beca de Doctorado de la Universidad de Buenos Aires

## References

- **Anil Bera, Professor, University of Illinois at Urbana-Champaign,** [abera@illinois.edu](mailto:abera@illinois.edu)
- **William Maloney, Lead Economist, World Bank,** [wmaloney@worldbank.org](mailto:wmaloney@worldbank.org)
- **Walter Sosa-Escudero, Professor, Universidad de San Andrés,** [waltersosaescudero@gmail.com](mailto:waltersosaescudero@gmail.com)

## Publications

### Refereed journal articles and book chapters

- Montes-Rojas, G. (2019). "Multivariate quantile impulse response functions," forthcoming in *Journal of Time Series Analysis*.
- Galvao, A., Montes-Rojas, G. & Olmo, J. (2019). "Tests of asset pricing with time-varying factor loads," forthcoming in *Journal of Applied Econometrics*.
- Izaguirre, A. and Montes-Rojas, G. (2019) "Horvitz-Thompson estimator under partial information with an application to network degree distribution," forthcoming in *Communications in Statistics – Computation and Simulation*.
- Ariza, J. and Montes-Rojas, G. (2019) "Decomposition methods for analyzing inequality changes in Latin America 2002-2014," forthcoming *Empirical Economics*.
- Heymann, D. & Montes-Rojas, G. (2018). "On Model-consistent expectations in macroeconomics," *Económica, La Plata*, 64, 22-45.
- Alejo, J., Galvao, A. & Montes-Rojas, G. (2018) "Quantile continuous treatment effects," *Econometrics and Statistics*, 8, 13-36.
- Galvao, A., Montes-Rojas, G., Olmo, J. & Song, S. (2018). "On solving endogeneity with invalid instruments: An application to investment equations," *Journal of the Royal Statistical Society – Series A*, 181(3), 689-716.
- Galvao, A., Juhl, T., Montes-Rojas, G. & Olmo, J. (2018). "Testing slope homogeneity in quantile regression panel data with an application to the cross-section of stock returns," *Journal of Financial Econometrics*, 16(2), 211-243.
- Alejo, J., Montes-Rojas, G. & Sosa-Escudero, W. (2018) "What and how to cluster over? Testing for serial versus equi-correlation," *Journal of Multivariate Analysis*, 165C, 101-116.
- Temizsoy, A., Iori, G. & Montes-Rojas, G. (2017) "Network centrality and funding rates in the e-MID interbank market," *Journal of Financial Stability*, 33, 346-365.
- Ariza, J., & Montes-Rojas, G. (2017). "Labour income inequality and the informal sector in Colombian cities," *Cuadernos de Economía*, 36(72), 77-98.
- Montes-Rojas, G., Siga, L. & Mainali, M. (2017) "Mean and quantile regression Oaxaca-Blinder decompositions with an application to caste discrimination," *Journal of Income Inequality*, 15(3), 245-255.
- Galvao, A., & Montes-Rojas, G. (2017). "Multi-dimensional panels in quantile regression models," in *Lazslo, M. (ed.) The Econometrics of Multi-dimensional Panels*, Springer, Switzerland, chapter 8, 239-261.
- Bera, A., Montes-Rojas, G. & Sosa-Escudero, W. (2017). "A new robust and most powerful test in the presence of local misspecification," *Communications in Statistics - Theory and Methods*, 46(16), 8187-8198.
- Montes-Rojas, G. (2017) "Reduced form vector quantile regression," *Journal of Multivariate Analysis*, 158, 20-30.
- Montes-Rojas, G. (2017). "A capital invariant solution to the Marxian transformation problem," *Review of Radical Political Economics*, 49(1), 114-124.
- Galvao, A., Montes-Rojas, G. & Song, S. (2017). "Endogeneity bias modeling using observables," *Economics Letters*, 152, 41-45.

- Mainali, R., Jafarey, S. & Montes-Rojas, G. (2017) "Earnings and caste: An evaluation of caste wage differentials in the Nepalese labour market," *Journal of Developing Studies*, 53(3), 396-421.
- Alejo, J., Bera, A., Galvao, A., Montes-Rojas, G. & Xiao, Z. (2017). "Tests for normality based on the quantile-mean covariance," *STATA Journal*, 16(4), 1039-1057.
- Montes-Rojas, G. (2016) "An equicorrelation Moulton factor in the presence of arbitrary intra-cluster correlation," *Economics Letters*, 45, 221-224.
- Bera, A., Galvao, A. Montes-Rojas, G. & Park, S-Y. (2016). "Asymmetric Laplace regression: Maximum likelihood, maximum entropy and quantile regression," *Journal of Econometric Methods*, 5(1), 79-101.
- Temizsoy, A, Iori, G. & Montes-Rojas, G. (2015). "The role of bank relationships in the interbank market," *Journal of Economic Dynamics and Control*, 59, 118–141.
- Galvao, A. & Montes-Rojas, G. (2015). "On bootstrap inference for quantile regression panel data: A Monte Carlo study," *Econometrics*, 3, 654-666.
- Alejo, J., Galvao, A., Montes-Rojas, G. & Sosa-Escudero, W. (2015) "Tests for normality in linear panel data models," *STATA Journal*, 15(3), 822-832.
- Galvao, A. & Montes-Rojas, G. (2015). "On the equivalence of instrumental variables estimators for linear models," *Economics Letters*, 134, 13-15.
- Zincenko, F., Sosa-Escudero, W. & Montes-Rojas, G. (2014). "Robust tests for time-invariant individual heterogeneity vs. dynamic state dependence," *Empirical Economics*, 47(4), 1365-1387.
- Acosta, P. & Montes-Rojas, G. (2014). "Informal jobs and trade liberalisation in Argentina," *Journal of Development Studies*, 50(8), 1104-1118.
- Galvao, A., Kato, K., Montes-Rojas, G. & Olmo, J. (2014). "Testing linearity against threshold effects: Uniform inference in quantile regression," *Annals of the Institute of Mathematical Statistics*, 66(2), 413-439.
- Dentler, A., Montes-Rojas, G. & Olmo, J. (2014). "Endogeneity in threshold nonlinearity tests," *Communications in Statistics - Theory and Methods*, 43(1), 105-114.
- Montes-Rojas, G. & Galvao, A. (2014). "Bayesian endogeneity bias modeling," *Economics Letters* 122(1), 36-39.
- Galvao, A., Montes-Rojas, G. & Olmo, J. (2013). "A panel data test for poverty traps," *Applied Economics* 45(14), 1943-1952.
- Galvao, A., Montes-Rojas, G., Sosa-Escudero, W. & Wang, L. (2013). "Tests for skewness and kurtosis in the one-way error components model," *Journal of Multivariate Analysis* 122, 35-52.
- Cai, Y., Montes-Rojas, G. & Olmo, J. (2013). "Quantile double AR time series models for financial returns," *Journal of Forecasting* 32(6), 551-560.
- Montes-Rojas, G. (2013). "Can poor countries lobby for more US bilateral aid?" *World Development* 44, 77-87.
- Galvao, A., Montes-Rojas, G. & Park, S-Y. (2013). "Quantile autoregressive distributed lag model with an application to house price returns," *Oxford Bulletin of Economics and Statistics* 75(2), 307-321.
- Chiodi, V., Jaimovich, E. & Montes-Rojas, G. (2013) "Migration, remittances and capital accumulation: Evidence from rural Mexico," *Journal of Development Studies* 48(8), 1139-1155.

- Kato, K., Galvao, A. & Montes-Rojas, G. (2012). "Asymptotics for panel quantile regression models with individual effects," *Journal of Econometrics* 170 (1), 76-91.
- Montes-Rojas, G. (2012) "Optimal spatial prediction and the construction of regional indexes," *Journal of Economic Asymmetries* 9(1), 1-22.
- Gabrieli, T., Galvao, A. & Montes-Rojas, G. (2012). "Who benefits from reducing the cost of formality? Quantile regression discontinuity analysis," *Research in Labor Economics* 34 *Informal Employment in Emerging and Transition Economies* edited by Hartmut Lehmann and Konstantinos Tatsiramos, *Chapter 3, 101-133*.
- Montes-Rojas, G. (2011) "Quantile regression with classical additive measurement errors," *Economics Bulletin* 31(4), 2863-2868.
- Montes-Rojas, G. (2011) "Nonparametric estimation of ATE and QTE: An application of fractile graphical analysis," *Journal of Probability and Statistics*, Volume 2011, Special Issue: Advances in Applied Econometrics.
- El-Atroush, I.M. & Montes-Rojas, G. (2011). "Technical Efficiency Estimation via Metafrontier Technique with Factors that Affect Supply Chain Operations," *International Journal of Business and Economics* 10(2), 117-138.
- Galvao, A., Montes-Rojas, G. & Olmo, J. (2011). "Threshold quantile autoregressive models," *Journal of Time Series Analysis* 32(3), 253-267.
- Fajnzylber, P., Maloney, W. & Montes-Rojas, G. (2011). "Does formality improve micro-firm performance? Quasi-experimental evidence from the Brazilian SIMPLES program," *Journal of Development Economics* 94(2), 262-276.
- Baer, W., Margot, D. & Montes-Rojas, G. (2011). "Argentina's default and the lack of dire consequences" *Economia Aplicada (Brazilian Journal of Applied Economics)* 15(1), 131-146.
- Montes-Rojas, G. & Sosa-Escudero, W. (2011). "Robust tests for heteroskedasticity in the one-way error components model," *Journal of Econometrics* 160(2), 300-310.
- Montes-Rojas, G. (2011). "Robust misspecification tests for the Heckman's two-step estimator," *Econometrics Reviews* 30(2), 154-172.
- Bera, A., Montes-Rojas, G. & Sosa-Escudero, W. (2010). "General specification testing with locally misspecified models," *Econometric Theory* 26(6), 1838-1845.
- Galvao, A., & Montes-Rojas, G. (2010). "Penalized quantile regression for dynamic panel data," *Journal of Statistical Planning and Inference* 140(11), 3476-3497.
- Montes-Rojas, G. (2010). "Testing for random effects and serial correlation in spatial autoregressive models," *Journal of Statistical Planning and Inference* 140(4), 1013-1020.
- Montes-Rojas, G. (2010). "Confronting neoclassical myths about self-employment in Latin America," *Review of Radical Political Economics* 42(1), 50-65.
- Gawande, K., Maloney, W. & Montes-Rojas, G. (2009). "Can foreign lobbying enhance development? The case of tourism in the Caribbean," *Journal of Development Economics* 90(2), 267-275.
- Fajnzylber, P., Maloney, W. & Montes-Rojas, G. (2009). "Releasing constraints to growth or pushing on a string? Policies and performance of Mexican micro-firms," *Journal of Development Studies* 45(7), 1027-1047.

- Galvao, A., Montes-Rojas, G. & Olmo, J. (2009). “Quantile threshold effects in the dynamics of the Dollar/Pound exchange rate,” *Journal of Economic Asymmetries* 6(2), 69-82.
- Montes-Rojas, G. (2009) “A note on the variance of average treatment effects estimators,” *Economics Bulletin* 29(4), 2937-2943.
- Mandelman, F. & Montes-Rojas, G. (2009). “Is self-employment and micro-entrepreneurship a desired outcome?” *World Development* 37(12), 1914-1925.
- Dewey, J. & Montes-Rojas, G. (2009). “Inter-city wage differentials and intra-city workplace centralization,” *Regional Science & Urban Economics* 39(5), 602–609.
- Bera, A., Montes-Rojas, G. & Sosa-Escudero, W. (2009). “Testing under local misspecification and artificial regressions,” *Economics Letters* 104(2), 66–68.
- Montes-Rojas, G. & Siga, L. (2009) “On the nature of micro-entrepreneurship. Evidence from Argentina,” *Applied Economics* 41, 2667–2680.
- Acosta, P. & Montes-Rojas, G. (2009). “A simple IM test for exponential distributions,” *Applied Economics Letters* 16(2), 109-112.
- Baer, W. & Montes-Rojas, G. (2008). “From privatization to re-nationalization: What went wrong with privatizations in Argentina?” *Oxford Development Studies* 36(3), 323-338.
- Acosta, P. & Montes-Rojas, Gabriel V (2008). “Trade reform and inequality: The case of Mexico and Argentina in the 1990s,” *World Economy* 31(6), 763-780.
- Montes-Rojas, G. (2008). “Non-uniform wealth distribution in a simple spatial banking model,” *Journal of Applied Economics* XI, 145-165.
- Montes-Rojas, G. & Santamaría, M. (2007). “Sources of productivity growth: Evidence from the Mexican manufacturing sector,” *North American Journal of Economics and Finance* 18(3), 263-268.
- Montes-Rojas, G. & Santamaría, M. (2007). “The burden of labour costs in Mexico,” *LABOUR: Review of Labour Economics and Industrial Relations* 21(1), 157-188.
- Montes-Rojas, G. (2006). “Skill premia in Mexico: Demand and supply factors,” *Applied Economic Letters* 13(14), 917-924.
- Fajnzylber, P., Maloney, W. & Montes-Rojas, G. (2006). “Micro-firms dynamics in less developed countries: How similar are they to those in the industrialized world? Evidence from Mexico,” *World Bank Economic Review* 20(3), 389-419.
- Maloney, W. & Montes-Rojas, G. (2005). “How elastic are sea, sand and sun? Dynamic panel estimates of the demand for tourism,” *Applied Economics Letters* 12(5), 277-280.

## **Editorial Activities**

Associate Editor: *Econometrics* (<http://www.mdpi.com/journal/econometrics/editors>)

Editor Special Issue “Quantile Methods” for the journal *Econometrics*:  
([http://www.mdpi.com/journal/econometrics/special\\_issues/quantilemethods](http://www.mdpi.com/journal/econometrics/special_issues/quantilemethods))

Reviewer: Journal of the American Statistical Association, Journal of Econometrics, Journal of Applied Econometrics, Journal of Development Economics, Journal of

Development Studies, American Economic Journal: Macroeconomics, Econometric Reviews, Empirical Economics, World Development, Bulletin of Economic Research, Journal of Public Economic Theory, Economics Bulletin, Bulletin of Economics Research, Biometrika.

## **Conferences**

- LIII Reunión Anual de la Asociación Argentina de Economía Política. La Plata, November 2018.
- IV Jornadas de Econometría. Universidad de Buenos Aires, September 2018.
- LII Reunión Anual de la Asociación Argentina de Economía Política. San Carlos de Bariloche, November 2017.
- Annual Meeting of the Latin American and Caribbean Economic Association and Latin American Meeting of the Econometric Society 2017, Buenos Aires, November 2017.
- LI Reunión Anual de la Asociación Argentina de Economía Política. San Miguel de Tucumán, November 2016.
- III Jornadas de Econometría. Universidad de Buenos Aires, September 2016.
- 11<sup>th</sup> Econometric Society World Congress. Montreal, Canada 2015. (I could not present for Visa issues)
- 2015 Royal Economic Society Annual Conference. Manchester, April 2015.
- IL Reunión Anual de la Asociación Argentina de Economía Política. Posadas, Argentina, November 2014.
- I Jornadas de Econometría. Universidad de Buenos Aires, October 2013.
- 2011 North American Summer Meeting of the Econometric Society. St. Louis, June 2011.
- 2011 Royal Economic Society Annual Conference. Royal Holloway, April 2011.
- 10<sup>th</sup> Econometric Society World Congress. Shanghai, August 2010.
- African Meeting of the Econometric Society. Cairo, July 2010.
- 16<sup>th</sup> Panel Data Conference. Amsterdam, July, 2010.
- EALE/SOLE Meeting. London, June, 2010.
- 64<sup>th</sup> European Meeting of the Econometric Society. Barcelona, August 2009.
- 2009 Far East and South Asian Meeting of the Econometric Society. Tokyo, August 2009.
- 15<sup>th</sup> Panel Data Conference. Bonn, July 2009.
- 2009 North American Summer Meeting of the Econometric Society. Boston, June 2009.
- 2009 Royal Economic Society Annual Conference. Surrey, April 2009.
- ERSA 2008 Culture, Cohesion and Competitiveness: Regional Perspectives. Liverpool, August 2008.
- 2008 Far East and South Asian Meeting of the Econometric Society. Singapore, July 2008.
- 2008 Royal Economic Society Annual Conference. Warwick, March 2008.
- 2008 American Economic Association Conference, New Orleans, January 2008.
- ECOMOD Regional and Urban Modeling, Brussels, June 2007.
- Midwest Econometrics Group, University of Cincinnati, Cincinnati, October 2006.
- Midwest Econometrics Group, University of Southern Illinois, Carbondale, October 2005.

## **Invited Seminars**



- Universidad de Buenos Aires, Facultad de Ciencias Exactas, Buenos Aires, 04/06/2018.
- Universidad Torcuato Di Tella, Buenos Aires, 04/04/2018.
- São Paulo School of Economics, Fundação Getulio Vargas, São Paulo, 12/09/2017.
- University of Southampton, Southampton, 17/10/2015.
- Queen Mary University of London, Econometrics Seminar, London, December 2010.
- Universidad de Alicante, Econometrics Seminar, Alicante, October 2008.
- Cass Business School, Finance Workshop, London, October 2008.
- Universidad de San Andrés, Department of Economics Seminar, Buenos Aires, July 2006.
- University of Illinois at Urbana-Champaign, Labor Economics Brown Bag Seminar, May 2005.
- Universidad de San Andrés, Department of Economics Seminar, Buenos Aires, July 2002.

## **PhD Supervision at City University London**

### **PhD Thesis Director**

Ibrahim Elatroush (2007-2011) “Measuring the productivity efficiency in the textiles and clothing industry by using data”

Ram Mainali (2010-2014) “Labor market discrimination and induced deficiency in human capital endowment: Evidence from household survey data in Nepal”

Asena Temizsoy (2010-2016) “Predicting financial crises”

### **PhD Thesis Co-Director**

William Pouliot (2007-2010) "U-statistic Type Tests for Structural Breaks in Linear Regression Models"

Currently visiting lecturer at University of Birmingham

Mark Hallam (2010-2013) “Estimating and forecasting daily densities using nonparametric methods and high frequency data”

## **PhD Supervision at City University London**

### **PhD Thesis Director**

Alejandro Izaguirre (2015-.). “Sampled networks”.