Iván Weigandi

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Education

- **2022– 2026 PhD in Economics**, University of Leeds, UK.

  Thesis: "Global Banks and the International Monetary and Financial System." I combine, in a novel way, recent econometrics techniques (granular instrumental variables, instrumented principal components, and network analysis) to estimate the dynamic causal effects of global banks' leverage shocks on global financial conditions and explore US dollar funding fragilities.

- **2019–2020 Master's Degree in Economic Development**, Orientation in Macroeconomics and Development Financing, Universidad Nacional de General San Martín, Argentina.

  Thesis: "Global Financial Cycle, Currency Hierarchy, and Growth-at-Risk." I used clustering and panel quantile regressions to assess how global financial conditions affect downside growth risk, depending on countries' currency internationalization.

- **2013–2018 B.Sc. in Economics**, Universidad de Buenos Aires, Argentina.

  Thesis: "Return Differentials and Valuation Effects in Argentina's External Balance." I analyzed how return spreads and capital gains shape Argentina's net international investment position.

Complementary Education

- **2017 Financial Stability Institute Program**, Bank for International Settlements - Basel Committee on Banking Supervision.
- **2016 Financial Consultant Certification**, Universidad Tecnológica Nacional, Argentina.

Professional Experience

- **Mar 2026–Present Research Fellow**, ODI Global, London, UK. Develop and manage research programmes focusing on macroeconomics, financing, and global Shocks. Author policy analysis and advise policymakers and donors on economic resilience and financing challenges.
- **2019–2022 Structured Finance, Banking & Insurance Credit Analyst**, Moody's, Argentina. Conducted credit analysis for local ABS and financial institutions, including portfolio monitoring, rating proposals, and credit assessments. Produced research on issuers, credit trends, and sector issues. Developed tools for macro-financial risk monitoring and assessed policy implications.
- **2015–Present Economic Consultant**, Argentina. Conducted macroeconomic and financial research. Produced data-driven macroeconomic forecasts. Prepared reports and presentations.
- **2013–2019 Financial and Risk Analyst**, National Insurance Superintendency, Argentina. Systemic Risk Monitoring. Compiled and published statistics from financial and confidential statements of insurance and reinsurance companies. Analysed international and national economic and financial developments. Prepared policy reports and evaluations. Developed and calibrated risk matrices. Macroeconomic nowcasting.
- **2011–2013 Data Manager**, Water National Institute, Argentina. Managed internal database, handled records, compiled data, and elaborated reports.

Academic Experience

Research Roles

- **2025–2027 Research Fellow/Postdoctoral Research Fellow**, "Finance in Common Financial Innovation Lab – UDB: Currency Risk-Sharing Scheme for Scaling up Local-Currency Climate Finance in Developing Countries" at the University of Leeds/City St George's, University of London. Funded by the Climate Policy Initiative. Contributed to the design of financial structures, exchange rate risk modelling, and option pricing. Supported project development with the Uganda Development Bank and engagement with external development finance institutions.

- **2025 Principal Investigator**, "An Empirical Investigation of the Currency Risk – Credit Risk Nexus". Funded by TCX, University of Leeds. Responsible for data collection, balance-sheet analysis, econometric modelling, and credit risk assessment.
- **2024 Research Assistant**, "Enhancing MDB Capacity through Local Currency Lending". Funded by the MDB Challenge Fund, University of Leeds. Conducted financial statement analysis, database construction, and panel econometrics. Contributed to qualitative institutional research and co-authored research and policy reports.
- **2022-2023 Research Assistant**, "Bond Markets in Africa", University of Leeds. Carried out data collection and mixed-methods research on African bond markets.
- **2014–2015 Research Assistant**, Observatory of Public Policy, National University of Avellaneda. Prepared monthly reports on national economic conditions.

Teaching

- **2025 Teaching Assistant**, Intermediate Macroeconomics, University of Leeds.
- **2025 Teaching Assistant**, Economic Theory and Applications for Finance, University of Leeds.
- **2023–2024 Teaching Assistant**, Economic Perspectives & Controversies, University of Leeds.
- **2021 Teaching Assistant**, Risk Management, Argentine University of Enterprise (UADE).
- **2019–2020 Module Leader**, Financial Engineering, Fundación de Altos Estudios en Ciencias Comerciales.
- **2017–2018 Teaching Assistant**, Introduction to Financial Markets, Fundación de Altos Estudios en Ciencias Comerciales.
- **2014–2017 Teaching Assistant**, World Economic and Social History, Universidad de Buenos Aires.

Thesis Supervision and Mentoring

- **2026 Thesis Supervisor**, MA in Statistics, Universidad Nacional de Tres de Febrero, Argentina (1 student).
- **2026 Thesis Co-supervisor**, MA in Development Economics, Universidad Nacional de General San Martín, Argentina (1 student).

Publications

Articles in peer-reviewed economics journals

- **Global money and the balance of payments: How do global banks drive the cross-country US dollar credit conditions?**. Review of Keynesian Economics, Volume 14, Issue 2. April 2026.
- **Non-Bank Financial Institutions in the Extended Banking System: A Functional Taxonomy**. Review of Political Economy. Volume 37, Issue 5. December 2025.
- **Diferencial de retornos y efectos de valoración en el balance externo argentino (1993-2023)**. Desafíos del Desarrollo, 6, 1-29. December 2024.
- **Local currency bond markets in Africa: resilience and subordination**. Development and Change. Volume 54, Issue 5. October 2023. Co-authors: Florence Dafe, Annina Kaltenbrunner & Ingrid Harvold Kvangraven.
- **Lo microfundado: Un contraste entre las teorías de Robert Lucas y Jens Beckert**. Papeles de trabajo, IDAES. December 2017. Volume 11, Issue 20. Co-author: Lucia Giambroni.

- **El spread bancario frente a la regulación de tasas**. Revista de Ciencias Empresariales. Issue 2. December, 2016.

Current research pipeline

- **Global banks' leverage and global liquidity**. Revise and resubmit at the Journal of International Money and Finance.
- **Hierarchical, cyclical and increasingly market-based: the rise of non-bank financial institutions in global finance**. Invited contribution to the *Development and Change* Forum on "Shifting financial hierarchies amidst ecological breakdown and geopolitical contestation". Revise and resubmit.
- **An investigation into the barriers to local currency lending by multilateral development banks**. Co-Authors: Annina Kaltenbrunner, Bruno Bonizzi & Karina Patrício Ferreira Lima. In preparation.
- **Global banks and offshore US dollar funding**. Co-Authors: Annina Kaltenbrunner & Bruno Bonizzi. In preparation.

Book reviews

- **Review of 'Money and Empire: Charles P. Kindleberger and the Dollar System' by Perry Mehrling**. Economic Issues, Vol. 27, Part 2, 2022, pp. 105-106.

Other Publications

- **Fuel price shock: what policy responses reveal about resilience**. ODI Insights. June 2026.
- **Don't you (forget about me): global bank lending to EMDEs is in retreat**. ODI Insights. May 2026.
- **The global financial safety net could become more asymmetric amid geoeconomic fragmentation**. ODI Insights. April 2026.
- **IMF Spring Meetings: global growth slowdown may signal divergent and asymmetric effects in emerging markets**. ODI Insights. April 2026.
- **Reserves, rates and risks: all eyes on EMDE currency policy**. ODI Insights. April 2026.
- **Navigating commodity shocks: the heterogeneous impact on EMDEs**. ODI Insights. March 2026.
- **Turbulência no mercado monetário dos EUA**. RETROSPECTIVA DO Sistema Financeiro 2024. Observatório do Sistema Financeiro, Instituto de Economia da Universidade Federal do Rio de Janeiro, June 2025.
- **How Multilateral Development Banks' local currency lending can reduce the debt burden in the Global South**. Positive Money UK. March 2025.
- **Critically Assessing the Development Potential of Local Currency Bond Markets in Africa** - Making Finance Work for Africa. May 2024.
- **La posibilidad de distribuir dividendos en 2022 no tendrá impacto en las entidades financieras dados los altos niveles de capitalización**. December 2021.
- **Aumento de la exposición bancaria al sector público, mitigada por bajo apalancamiento y posiciones en moneda local**. November 2021.
- **La posibilidad de integrar como efectivo mínimo bonos del Tesoro no tendría impacto en la calidad de crédito de las Entidades Financieras**. May 2021.
- **Elevados niveles de capitalización, liquidez y cobertura respaldan la perspectiva de los bancos en 2021**. May 2021.

- **Credit perspectives for Argentina** - Moody's. Structured Finance 2021, 2022, Financial Institutions 2021, 2022.
- **Securitisation quarterly monitor** - Moody's. 1Q-2021, 2Q-2021, 3Q-2021, 4Q-2021.
- **(Editor) Revista Valor Agregado**. Observatory of public policy of the National University of Avellaneda. May 2015.

Grants, Awards, and Fellowships

- **2025** Mark Hayes Prize for the paper "Granular shocks to global banks' leverage and global liquidity", presented at the 16th PKES PhD Student Conference.
- **2025** Young Scholars Initiative (YSI) Stipend, Institute for New Economic Thinking, for presentation at the Political Economy of Growth and Distribution workshop II: Global Imbalances, Power Relations, and Historical Perspectives.
- **2024** Young Scholars Initiative (YSI) Stipend, Institute for New Economic Thinking, for presentation at the International Workshop On Demand-Led Growth: Capital Flows And External Constraints.
- **2023** Young Scholars Initiative (YSI) Stipend, Institute for New Economic Thinking, for presentation at the 14th Annual Post-Keynesian Economics Society PhD Student Conference.
- **2022** Young Scholars Initiative (YSI) Stipend, Institute for New Economic Thinking, for participation in the FMM Summer School 2022.
- **2022** Leeds University Business School Economics Division PhD Scholarship.
- **2015** Second place in the undergraduate students category of the 9th Annual Economic Research Prize "Dr. Raul Prebisch" from the Central Bank of Argentina, 2015. "80 years of the BCRA: The historical and theoretical context that led to its creation".

Membership of academic bodies

Refereeing

- **Journals**: Development and Change; Review of Keynesian Economics; EconomiA; REVIISE
  - Post-Keynesian Economics Society (PKES).
  - Argentinean Post-Keynesian Association (APKA).
  - European Association for Evolutionary Political Economy (EAEPE).
  - Association for Heterodox Economics (AHE).

Events Organised

- **2025** Organizer of the Global Banking and Global Financial Stability Workshop, University of Leeds, UK. Young Scholars Initiative and Polycrisis Network funding.
- **2025** Organizer of the Sixth Nordic Post-Keynesian Conference YSI Pre-Conference, Aalborg University, Denmark. Young Scholars Initiative funding.
- **2024** Organizer of the Banks-NBFIs Connection Workshop, University of Leeds, UK. Young Scholars Initiative funding.
- **2024** Co-organizer of the 15th PKES PhD Student Conference, University of Greenwich, UK.
- **2023** Co-organizer in the local committee for the 35th Annual EAEPE Conference 2023, University of Leeds, UK.
- **2023** Organizer of the Money in Open Economies Workshop, University of Leeds, UK. Young Scholars Initiative funding.

- **2023** Organizer of the Hands-on Stock-Flow Consistent Models Workshop, University of Leeds, UK. Young Scholars Initiative funding.

Conference Presentations

- **2026** Development Banking Research Conference Public Banks in a Changing Global Financial Architecture, Clermont-Ferrand, France. "Scaling up local currency financing: Insights from a FiCS Financial Innovation Lab".
- **2026** Fiscal Policy Responses to the Energy Price Shock, Coalition of Finance Ministers for Climate, online. "Energy Resilience Requires Currency Resilience Financing the transition without reproducing external vulnerability".
- **2026** Development and Change Forum Workshop, The Hague, Netherlands. "Hierarchical, cyclical and increasingly market-based: the rise of non-bank financial institutions in global finance".
- **2025** Terceras Jornadas Financieras y Monetarias Heterodoxas, Universidad Nacional de General Sarmiento, Argentina. "Policy solutions to currency risk in climate and development finance".
- **2025** 3rd Doctoral Conference, Department of Economics at Leeds University Business School, United Kingdom. "Credit spreads, currency premia and nationality in global banking".
- **2025** 27th Annual Conference of the Association of Heterodox Economics, King's College London, United Kingdom. "Offshore US dollar creation and the hierarchy of global banks".
- **2025** 16th Annual Doctoral Conference of the Post-Keynesian Economics Society, University of Hertfordshire, United Kingdom. "Granular shocks to global banks' leverage and global liquidity".
- **2025** Sixth Nordic Post-Keynesian Conference, Aalborg University, Denmark. "Granular shocks to global banks' leverage and global liquidity".
- **2025** The Political Economy of Growth and Distribution II: Global Imbalances, Power Relations, and Historical Perspectives. Workshop. University of Siena, Italy. "Global Money and the Balance of Payments: How do Global Banks Drive the Cross-Country US Dollar Credit Conditions?".
- **2025** Money View Symposium, Young Scholar Initiative. "The Hierarchy of Global Banks in the Global Dollar System".
- **2024** Economics Research Seminar Series 2024/2025, Leeds University Business School, United Kingdom. "Global banks' leverage and countries' balance of payments conditions: A Granular Instrumental Variable approach".
- **2024** Economic Seminars, Centre for Economic Studies of Development, UNSAM. "Global banks and offshore dollar credit: Challenges and Possibilities for EMEs".
- **2024** 5th International Workshop on Demand-Led Growth: Capital Flows and External Constraints, Institute of Economics, Federal University of Rio de Janeiro, Brazil. "How do global banks determine the countries' balance of payments funding conditions?".
- **2024** 2nd Doctoral Conference, Department of Economics at Leeds University Business School, United Kingdom. "Granular balance sheets and the balance of payments: causal effects of global banks on countries' external financing conditions".
- **2023** 1st Doctoral Conference, Department of Economics at Leeds University Business School, United Kingdom. "Global Financial Institutions and the Creation of Global Liquidity".
- **2023** 14th Annual Doctoral Conference of the Post-Keynesian Economics Society, University of Greenwich, United Kingdom. "Hierarchical, cyclical, and increasingly market-based: a post-Keynesian framework to understand global money".
- **2023** Doctoral Conference of Leeds University Business School, United Kingdom. "Global Financial Institutions and external balances: Global and domestic determinants of FX Risk Premia".
- **2023** Money View Symposium, Young Scholar Initiative. "A simple framework to understand the cyclical and asymmetrical access to global money".

- **2022** Doctoral Conference of Leeds University Business School, United Kingdom. "Is global money supply curve horizontal? A post-Keynesian take on the Global Financial cycle".
- **2020** Virtual Plenary of Young Scholar Initiative. "Global financial cycle, monetary hierarchy and growth at risk".
- **2019** II Conferencia sobre Planificación del Desarrollo "Julio H.G. Olivera", Instituto de Altos Estudios Sociales de la Universidad Nacional de San Martín. "Integración financiera y desventaja exorbitante: Diferencial de retornos y efectos de valoración en el balance externo argentino.".
- **2018** Latin America Convening of the Young Scholars Initiative. "Sectoral balances, endogenous money and the shortage of safe assets: An alternative explanation of the Argentinian private sector external assets accumulation (2006-2016)".
- **2017** Cuarto Congreso De Economía Política, Departamento de Economía Política del Centro Cultural de la Cooperación y Departamento de Economía y Administración de la Universidad Nacional de Quilmes. "Una aproximación a la vulnerabilidad externa a partir de un índice compuesto".
- **2017** II Congreso de Economía Política para la Argentina de la Universidad de Avellaneda. "Una aproximación a la vulnerabilidad externa a partir de un índice compuesto".
- **2016** XI Jornadas de Estudios Sociales de la Economía- IDAES, National University of General San Martin. "Lo microfundado: Un contraste entre Robert Lucas y Jens Beckert aplicado al estudio del mercado cambiario argentino".
- **2016** Congreso de Economía Política para la Argentina, National University of General Sarmiento. "El Banco Central del Nuevo Consenso".
- **2016** Segundo Congreso De Economía Política Internacional, National University of Moreno. "Un banco central para la república argentina: más allá de la inflación... más acá del desarrollo".
- **2016** Tercer Congreso De Economía Política, Departamento de Economía Política del Centro Cultural de la Cooperación y Departamento de Economía y Administración de la Universidad Nacional de Quilmes. "El Banco Central del Nuevo Consenso".
- **2015** VI Congreso de AEDA. "Crimen Corporativo y fuga de capitales: El delito cambiario en países en vías de desarrollo".
- **2015** XI Jornadas de la Carrera de Sociología de la UBA. "Alcances y limitaciones de los nuevos gobiernos posneoliberales: un estudio comparativo entre la Argentina, Brasil, y el Estado Plurinacional de Bolivia".
- **2015** X Jornadas de Estudios Sociales de la Economía- IDAES, UNSAM. "El conflicto en la política monetaria reciente".
- **2014** Primer Congreso de Economía Política del Departamento de Economía del Centro Cultural la Cooperación y de la Universidad Nacional de Quilmes. "El sector Financiero y su vinculación con el Entramado Productivo frente al avance de los fondos buitres".

Language & Technical Skills

Programming & Analysis: Python, R, Stata, EViews

Visualization & Reporting: Tableau, Power BI, Excel, LaTeX

Languages: Spanish (native), English (advanced)

Reference Contact List

Reference 1
Name: Professor Annina Kaltenbrunner
Position: Professor of Global Economics
Institution: University of Leeds
Email: A.Kaltenbrunner@leeds.ac.uk
Relationship: PhD Supervisor

Reference 2
Name: Dr. Pablo Bortz
Position: Co-director of the Master's in Development Economics
Institution: Universidad Nacional de General San Martín (UNSAM)
Email: pbortz@unsam.edu.ar / pablobortz@yahoo.com
Relationship: MS Supervisor

Reference 3
Name: Dr. Bruno Bonizzi
Position: Lecturer in International Political Economy
Institution: City St George's, University of London
Email: bruno.bonizzi.3@city.ac.uk
Relationship: Research collaborator

Reference 4
Name: Professor Gary Dymski
Position: Professor of Applied Economics
Institution: University of Leeds
Email: G.Dymski@leeds.ac.uk
Relationship: PhD Supervisor