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Personal information

DATE OF BIRTH: 7th May, 1973

CITIZENSHIP: Uruguayan

MARITAL STATUS: Married. Three children.

Key Qualification

Leandro holds a Ph.D. in Economics from the University of San Andrés (Argentina), and is professor of Industrial Organization, Microeconomics and Economic Regulation. His research has been published in several peer reviewed journals.

He has over fifteen years of consulting experience in regulation and antitrust. He was adviser to the Ministry of Economy and Finance of Uruguay (antitrust, bankruptcy law), the Office of Planning and Budget (economic impact assessment of regulations) and the Energy regulator URSEA. He is consultant for the WorldBank, and has been consultant for the IADB, PAHO, CAF, and the ECLAC (CEPAL). He has also advise several firms in Uruguay on market analysis, competition, the assessment of policy impact on markets, and pricing policies.

With Daniel Czarniewicz he is the founder of the website unaimagen.uy which aims to share statistical information from Uruguay in a visual way.

His main skills are: research expertise in handling large databases and performing econometric analysis; writing technical reports in plain language; fluent in English.

Main fields of research: international economics (Law of One Price); industrial organization (price setting and pass-through); inflation.

Degrees

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| 2017 | UNIVERSIDAD DE SAN ANDRES (Argentina)
<i>PhD in Economics, May</i> |
| 2008 | UNIVERSIDAD DE LA REPÚBLICA (Uruguay)
<i>Master in Economics, October</i> |
| 2001 | UNIVERSIDAD DE LA REPÚBLICA (Uruguay)
<i>Bachelor of Arts in Economics, February</i> |

Professional Activity

1. WorldBank (since 2014): “Product Market Regulation Indicators” collection of PMR data for Uruguay, Venezuela, and Egypt. Contribution as Senior Consultant in country documents: “Better regulation for Growth (Argentina)” (2015), “Uruguay: Towards a More Effective Regulatory Framework for Competition Law” (2015), and “Dismantling Regulatory Obstacles to Competition to Unlock Growth Potential in The Philippines” (2017). Collect information on market conditions for East Asia Pacific countries. Merger threshold calculation for Egypt, Philippines, and Uruguay. Information collection and law analysis on market restrictions for Venezuela.

2. CAF:

- IDEAL Technical Note on Water Infrastructure in Latin America. (2020)
- “Institutional frameworks and public policies. The case of Uruguay”. (2019). Senior consultant on the institutional framework of the water and sanitation markets.

3. PAHO: “Assessment of the regulation of the recreational cannabis market in Uruguay”. (2017). Senior consultant for estimating the size of the market for recreational cannabis in Uruguay.

4. CEPAL/ECLAC:

- “Competition and Regulation in Electronic Payment Platforms in Uruguay”. (2017). Senior consultant on the competition and pricing at the electronic payment in Uruguay.
- “Price Setting in Uruguay”. (2015). Senior consultant on the retail pricing in Uruguay.

5. IADB:

- Public-Private Partnerships in Uruguay (2020).
- Competition and Regulation in the Truck Market. (2017). Market definition on the truck market in Uruguay.
- Manager of the IADB Project 1971/OC-UR “Support for foreign trade management” (2010-13).

1. *Dirección General de Comercio*, Ministry of Economy and Finance (2003-09, Antitrust, Uruguay). Senior economic adviser on antitrust. Advise on several cases (market definition and economic analysis of conducts).

2. Ministry of Economy and Finance (2005-09, bankruptcy law reform; antitrust law reform; personal data law reform; Uruguay). Senior economic adviser on bankruptcy law reform, and antitrust law reform.

3. Office of Budget and Planning (*Oficina de Planeamiento y Presupuesto*) (2001-03, regulation impact analysis)

Tata (supermarket), Alliance (chlorine market), Diageo (alcoholic beverages), Tata (Supermarkets), Cablevision (cable TV), CCU (beverages), DirecTV, Pluna (air transport, testify in court), DutyFree (free shops), Monte Paz (cigarettes), Diageo (beverages), Colonia Express (water transport), Rinde2 (beverages), Haymann (medicines), Puntoluz (TV and cellular retailer), CPATU (taxi market), CUTA (cable

TV), IdRetail (supermarket demand evaluation), PRAXAIR (oxygen market), SECOM (health market), Consorcio (financial market, testify in court), Scantech (financial market payments).

A full disclosure of private firms advised can be found here (in Spanish).

Other ICAP (Costa Rica). Market Regulation in Uruguay (2017-8)

Academic Positions

Current • Universidad de la República: Associate Professor of Economics.

Previous • Universidad de Montevideo: Associate Professor of Economics (2004-2019).

	Current	Previous
Courses Taught	Microeconomics (Graduate)	Competition Policy (Graduate)
	Contract Theory (Undergraduate)	Game Theory (Undergraduate)
	Industrial Organization (Undergraduate)	Mathematics (Undergraduate)
	Regulation (Graduate)	Microeconomics (Undergraduate)
	Theory of Institutions (Graduate)	Introduction to Economics (Undergraduate)
	Topics in Price Setting (Graduate)	

Research

- Publications**
1. “Distance and Political Boundaries: Estimating Border Effects under Inequality Constraints”, *International Journal of Finance and Economics*, 21(1): 3-35. 2016 (with Fernando Borraz, Alberto Cavallo and Roberto Rigobon)
 2. “Supermarket Entry and the Survival of Small Stores”, *Review of Industrial Organization*, 44(1): 73-93. 2014 (with Fernando Borraz, Juan Dubra and Daniel Ferrés)
 3. “Price Setting in Retailing: the Case of Uruguay”, *Economía*, LACEA Journal, vol. 12 (2), 77-109, 2012 (with Fernando Borraz)
 4. “Impacto económico del supermercadismo”. *Revista de Ciencias Empresariales y Economía*, Universidad de Montevideo, vol. X, 73 – 86, 2011 (In Spanish)
 5. “Institutions and soft budget constraints”, *International Review of Accounting, Banking and Finance*, vol. 3(2), 47-66. 2011 (with Mario Bergara and Jorge Ponce)
 6. ¿Estudiar Economía te Hace más Egoísta?, *Revista de Ciencias Empresariales y Economía*, vol. IX, págs: 29-35, 2010 (with Marcelo Caffera and Lucila Arboleya, in Spanish)
 7. "Una Aplicación de Test de Precios al Mercado de la Cerveza en el Uruguay", *Revista de Economía*, Segunda Época, nº17, May, 149-68, 2010. Banco Central del Uruguay (In Spanish)

- Working Papers**
1. 2018. Concentración y precios en cinco mercados minoristas., with Daniel Czarnievicz. dEFCON Working Paper 06/18.

2. 2017. Law of One Price, Distance, and Borders, with Fernando Borraz. GLO Discussion Paper, No. 87, and dECON Working Paper 08/17.
3. 2016. Formación y determinación de precios en el Uruguay, with Andrés Rius. ECLAC Working Paper (Series de la CEPAL) #22.
4. 2014. Marco regulatorio y empresas públicas en Uruguay. with Rosario Domingo. dECON Working Paper 15/14.
5. 2014. La regulación de servicios públicos: el rol de la propiedad. with Rosario Domingo. dECON Working Paper 13/14.
6. 2013. Sobre el gobierno corporativo de los organismos multilaterales de crédito. with Mario Bergara. dECON Working Paper 14/13.

Books and Chapters

1. “El rol del sector privado en Cuba”, with Ricardo Torres. In *El emprendimiento: una aproximación internacional al desarrollo económico*, chapter 9: 189-218, Editorial de la Universidad de Cantabria.



2. *Regulación económica para economías en desarrollo*, with Rosario Domingo and Jorge Ponce. Departamento de Economía - FCS, Universidad de la República, Montevideo. 2016 (In Spanish). A website for the book is available [here](#).
3. Análisis económico de los procedimientos concursales en Uruguay. EAE, 2011. (In Spanish)
4. “Sobre la aplicación de la ley n° 18.159 de promoción y defensa de la competencia”, La Ley Uruguay, año IV, N°7, julio, 2011. (In Spanish)
5. “Defensa de la competencia: una breve nota económica”. In “Estudios sobre defensa de la competencia y relaciones de consumo”, edited by Santiago Pereira and Daniel Rueda, pp. 211 - 21, 2008. Fundación de Cultura Universitaria. (In Spanish)
6. “Una visión institucional de la legislación de bancarrota”, with Mario Bergara. In “Las reglas de juego en el Uruguay: el entorno institucional y los problemas económicos”, pp. 132 - 51, 2003. Trilce. (In Spanish)

Work in Progress

- Varieties as a Source of Law of One Price Deviations, with Fernando Borraz (submitted).
- Long Run Price or Variety Convergence?, with Fernando Borraz.
- Gentrifying Neighborhoods and Local Retail Prices, with Fernando Borraz, Felipe Carozzi, and Nicolás González-Pampillón.
- Prices, Sales and the Local Business Cycle, with Fernando Borraz and Mariana Leguisamo.

Presentations

- 2020 International Economic Association (accepted, congress re-scheduled for 2021); Universidad de San Andrés (Argentina, virtual); UcuDad (Uruguay, virtual).
- 2019 Midwest Macroeconomic Meeting (Georgia, USA, May); European Economic Association Meeting (Manchester, UK, scheduled); LACEA Meeting (Mexico, scheduled).
- 2018 European Economic Association Meeting (Germany); Geneva Trade and Development Workshop (Switzerland), LACEA Meeting (Ecuador); Universidad de San Andrés (Argentina); SEU Meeting (Uruguay).
- 2017 Eighteen World Congress, International Economic Association (Mexico).
- 2016 Banco Central del Uruguay (Uruguay), LACEA Meeting (Colombia), RIDGE - TFP Forum (Uruguay); SEU Meeting (Uruguay)
- 2015 Banco Central del Uruguay (Uruguay)
- 2011 Universidad de San Andrés (Argentina)
- 2012 Banco Central del Uruguay (Uruguay); Latin American Meeting of the Econometric Society (Perú)
- 2010 LACEA Meeting (Colombia); Banco Central del Uruguay (Uruguay), Universidad de San Andrés (Argentina)
- 2009 Asociación Argentina de Economía Política (Argentina); Banco Central del Uruguay, October (Uruguay); Sociedad de Economía de Chile (Chile)
- 2008 Banco Central del Uruguay (Uruguay)
- 2003 Banco Central del Uruguay (Uruguay)
- 2001 LACEA Meeting (Uruguay)
- 2000 Banco Central del Uruguay (Uruguay)

Referee Work

Journals: Review of Industrial Organization, British Food Journal, China Economic Review.

Congresses: LACEA/LAMES (2017); RIDGE Antitrust/Regulation (2017).

Students

- Master Thesis** 2019 Efecto de la desregulación de precio de gasolina en Uruguay. Master of Arts in Economics, *Facultad de Ciencias Económicas y Administración, Universidad de la República*. Student: Martín Pereira.
- 2018 Una revisión del vínculo entre instituciones y crecimiento económico. Master of Arts in Economics, *Facultad de Ciencias Sociales, Universidad de la República*. Student: Marianna Rizzi.
- 2018 Convergencia de precios en el largo plazo en Uruguay. Evidencia empírica para 4 mercados. Master of Arts in Economics, *Facultad de Ciencias Sociales, Universidad de la República*. Student: Andrés Bonino.

	2018	Impacto de la adquisición de TATA a Multiahorro en el sector de supermercados en Uruguay. Master of Arts in Economics, <i>Facultad de Ciencias Sociales, Universidad de la República</i> . Student: María Fernanda Colombo.
	2017	Regulación del sector de gas licuado de petróleo. Master of Arts in Economics, <i>Facultad de Ciencias Sociales, Universidad de la República</i> . Student: Jorge Mattos.
Master Thesis - Current	2020	Estrategias de precio de los supermercados en Uruguay. Master of Arts in Economics, <i>Facultad de Ciencias Sociales, Universidad de la República</i> . Student: Cecilia Regueira.
	2020	Incentivos presupuestales: gástese o piérdase. Master of Arts in Economics, <i>Facultad de Ciencias Sociales, Universidad de la República</i> . Student: Brian Silva.
	2020	Evaluación del impacto de la Ley de concursos y reorganización empresarial en Uruguay. Master of Arts in Economics, <i>Facultad de Ciencias Sociales, Universidad de la República</i> . Student: Cecilia Olveira.
	2020	Balance Competitivo de las Ligas de Fútbol Sudamericanas y Rendimiento a Nivel Internacional. Master of Arts in Economics, <i>Facultad de Ciencias Sociales, Universidad de la República</i> . Student: Luciana Cantera.
	2020	Variation on a theme: price dispersion in Uruguay. Master of Arts in Economics, <i>Facultad de Ciencias Sociales, Universidad de la República</i> . Student: Iael Klaczko.
Degree Thesis	2008	Estructura del mercado de seguros de automóviles uruguayo luego de su desmonopolización. Bachelor Degree in Economics, <i>Facultad de Ciencias Económicas y Administración, Universidad de la República</i> . Students: Hernán Bonilla and Ivanna Echeгойen.
Other		Committee Member in eight Master Thesis in Economics and two Bachelor Degree Thesis in Economics.

Grants

	2016	ANII Project “Pasaje de costos a precios: evidencia microeconómica para Uruguay”. Evaluated as excellent, but not funded as a result of lack of funds.
	2012	ANII Grant for the Project “Segmentación de mercados y formación de precios en Uruguay” (Market Segmentation and price setting in Uruguay”, joint with Fernando Borraz (USD 25.000)
	2008	IDRC Grant for the Project “Consolidation and Competition in the Food Retailing Sector in Uruguay” joint with Fernando Borraz, Juan Dubra and Daniel Ferrés. (CAD 45.000)

Academic Memberships

	2019	Fellow of the Global Labor Organization.
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- 2019 RIDGE Scientific Director of the Antitrust and Regulation Workshop (with Sebastián Fleitas).
- 2013 Member of the American Economic Association.
- 2010 Member of LACEA, Latin America and Caribbean Economic Association.
- 2018-2020 Researcher (Level I) for the National Agency for Research and Innovation (Agencia Nacional de Investigación e Innovación, ANII). Uruguay. (2009-2015 Candidate categorization).

Others.-

SOFTWARE: R, Gretl, LaTeX, R Markdown, Linux.