

## **Dr. FRANCISCO J. MONALDI**

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Web: [www.bakerinstitute.org](http://www.bakerinstitute.org)

### **I. SUMMARY:**

Professor, researcher, lecturer, and international consultant with extensive experience on the economics, politics, and management of the oil industry; political economy, institutions, and policy making in Latin America; the political economy of resource dependent countries; and political risk management in developing countries. Founding Director of the Center on Energy and the Environment at IESA, the leading graduate school of management and public policy in Venezuela. Lecturer in undergraduate, graduate, and executive education programs in leading universities in the U.S. (Harvard, Rice, Stanford, and Tufts), Latin America (IESA, UCAB, ITESM, UNIANDES, ESAN), and Europe (The Graduate Institute, Geneva). Researcher at universities and think-tanks (Baker Institute at Rice, Belfer and Rockefeller Centers at Harvard, Hoover Institution at Stanford, CGEP and CCSI at Columbia, CIEA-IESA, and IIES-UCAB). International consultant to multilateral institutions (WB, IMF, IDB, CAF), governments (U.S.A, Mexico, Venezuela, Ecuador, Chile, Saudi Arabia, Kazakhstan, Albania), non-governmental organizations, multinational corporations (Chevron, Shell, Equinor, Total), financial institutions (Barclays, Bank of America, JP Morgan), and global consulting firms (IHS Markit, Wood McKenzie, MGA, Eurasia Group). Board member in leading companies and institutions in Venezuela (Mercantil, Sivensa, IESA). Advisor to political leaders on oil policy and political strategy issues. Regularly quoted in the international media. PhD and M.A. in Political Science/Political Economy at Stanford University. M.A. in international and Development Economics at Yale University. B.A. in Economics at UCAB.

### **II. PERSONAL:**

Date of birth: February 8<sup>th</sup>, 1970. Family: Married, with two children. Citizenship: Venezuela and Italy.

### **III. ACADEMIC EXPERIENCE:**

#### **Baker Institute for Public Policy**

**Center for Energy Studies, Mexico Center, and Latin America Initiative**

**Rice University**

**Houston, Texas, U.S.A**

*Director of the Latin American Energy Program*

2018-present

*Fellow in Latin American Energy Policy and Lecturer in Energy Economics*

2015-present

*Nonresident Fellow for the Latin America Initiative*

2013-2015

Leading the research agenda on Latin American energy policy, with a special focus on oil and gas. Lecturer in Energy Economics at the Economics Department. In 2013-2015 was a Nonresident Fellow in Latin American politics and economics.

Since 2018, the Baker Institute has been ranked as the best energy and resource policy think tank in the world and since 2021 as the best university affiliated think-tank, by the University of Pennsylvania Think Tanks and Civil Societies Program.

#### **Center on Global Energy Policy (CGEP) & Columbia Center on Sustainable Investment (CCSI)**

**School of International and Public Affairs and Columbia Law School**

**Columbia University**

**New York City, New York, U.S.A.**

*Fellow at CGEP*

2017-2018

*Member of the Executive Session on the Politics of Extractives at CCSI*

2017-2018

Nonresident Fellow at CGEP and Adjunct Senior Researcher at Columbia's School of International and Public Affairs, doing research on the Latin American oil industry, and advising on executive education programs. Member of the Executive Sessions on the Politics of Extractive Industries a group of twenty academics, government officials, extractive industry executives and NGO leaders, convened by the Columbia Center on Sustainable Investment, a joint venture between Columbia Law School and the Earth Institute to study and reform the politics and policymaking process of oil and mining.

#### **John F. Kennedy School of Government (HKS) and David Rockefeller Center for Latin American Studies (DRCLAS)**

**Harvard University**

**Cambridge, Massachusetts, U.S.A**

*Belfer Center Associate in Geopolitics of Energy*

2015-2016

*Visiting Professor of Public Policy and Roy Family Fellow at the Belfer Center*

2013-2015

*Robert F. Kennedy Visiting Professor and Fellow at DRCLAS*

2012-2013

In 2015-2016 was Nonresident Associate in Geopolitics of Energy at the Belfer Center for Science and International Affairs and Lecturer in Executive Education Programs. As Visiting Professor of Energy Policy at the Kennedy School, taught graduate courses on the political economy of oil and mining at HKS, conducted research on oil politics and economics, consulted for governments and multilateral agencies, and lectured at DRCLAS, Harvard College, and Harvard Business School. The Robert F. Kennedy Professorship is a one year visiting appointment sponsored by the David Rockefeller Center for Latin American Studies (DRCLAS). Roy Family Senior Research Fellow of the Environment and Natural Resources Program (ENRP) and the Geopolitics of Energy Project at the Belfer Center for Science and International Affairs (2013-2015). Consultant to the Center for

International Development at Harvard, focusing on resource development strategies in Saudi Arabia, Kazakhstan, and Albania. Lecturer in HKS Executive Education programs: Leaders in Development, Leading Economic Growth, A Cutting Edge of Development Thinking, and Opportunities and Challenges for Mexico's Future.

**School of Government**

**Tecnológico de Monterrey**

**México City and Monterrey, México**

*Visiting Professor*

2014-present

Lecturing, advising on executive education and graduate programs, and conducting research on Mexican oil policy, at the School of Government at the Tecnológico de Monterrey, the leading private university in Mexico. Director of the Program on Oil & Gas Management and Policy.

**International Center on Energy and the Environment**

**Instituto de Estudios Superiores de Administración (IESA)**

**Caracas, Venezuela**

*Founding Director and Professor*

2005-present

Founding Director of the Center since its creation in 2005. Full Professor (Profesor Titular) at IESA. Member of the Board of Directors and Board of Trustees of IESA (2009-2012). Directing research and academic programs related to oil and energy. Teaching graduate courses and on the political economy of oil, courses on oil management in the executive education programs, and courses on oil development in the Lidera youth leadership program. Directed 18 executive programs on oil management in Caracas and Bogotá, with public officials from Venezuela, Colombia, and Peru and executives from oil companies from a variety of countries in the region. Led the fundraising effort with multilateral agencies and energy companies to obtain resources to build a team of five faculty members and three researchers. IESA is Venezuela's leading management and public policy graduate school and research institution, consistently ranked among the top ten in Latin America by *América Economía* (a Dow Jones publication).

**School of Business Administration and Alberto Lleras School of Government**

**Universidad de los Andes (UNIANDES)**

**Bogotá, Colombia**

*Visiting Lecturer*

2007-2014

Lectured on the institutions and regulations of the oil industry in executive education programs on oil management at the Business School. Lectured on political economy and energy at the *Programa de Alto Gobierno* at the School of Government.

**The Fletcher School of Law and Diplomacy**

**Tufts University**

**Medford, Massachusetts, U.S.A**

*Adjunct Professor of International Energy Policy*

2013-2014

Taught a graduate course on international energy policy, lectured in executive education programs, and advised master theses.

**School of Economics, Faculty of Social and Economic Sciences**

**Universidad Católica Andrés Bello (UCAB)**

**Caracas, Venezuela**

*Adjunct Professor of Political Economy* (Profesor Agregado)

2002-2012

Conducted research on political economy, institutional economics, and petroleum economics, and taught undergraduate and graduate courses in these areas.

**Graduate Institute of International and Development Studies**

**Geneva, Switzerland**

*Visiting Lecturer*

2013

Lectured on corporate governance of national oil companies at the Executive-Master in International Oil and Gas for Saudi Aramco in Ras Tanura, Saudi Arabia.

**ESAN University, Business School**

**Lima, Peru**

*Visiting Lecturer*

2011-2013

Lectured on the institutions and regulations of the oil industry.

**Stanford University**

**Palo Alto, California, U.S.A.**

*Visiting Professor of Political Economy of Oil and National Fellow at the Hoover Institution*

2008-2009

Conducted research on the political economy of contract renegotiation and expropriation in the oil industry. Taught a course on the political economy of the oil industry to graduate and advanced undergraduate students. Was a consultant to the project on national oil companies conducted by the Stanford Program on Energy and Sustainable Development (PESD), directed by David Victor and Mark Thurber.

**Institute for Economic and Social Research (IIES-UCAB)**

**Universidad Católica Andrés Bello (UCAB)**

**Caracas, Venezuela**

*Research Fellow*

2002-2005

Conducted research on political economy, institutional economics, and petroleum economics.

**Stanford University**

**Palo Alto, California, U.S.A.**

*Research Assistant* to Profs. Barry R. Weingast, Douglass North, and William Summerhill.

1999-2000

*Teaching Assistant.* Course: *Political Economy of Development.* Prof. Terry L. Karl.

1998-1999

*Teaching Assistant.* Course: *Political Economy of Latin American Development.* Prof. Robert Packenham.

1997-1998

**Office of the Chief Economist, Petróleos de Venezuela S.A. (PDVSA)** **Caracas, Venezuela**  
*Visiting Researcher* Summers of 1997 and 1998  
Conducted a research project on oil fiscal reform with Dr. Ramón Espinasa (Chief Economist) and Javier Peraza (Senior Economist).

**Institute for Economic and Social Research (IIES-UCAB)** **Caracas, Venezuela**  
**Universidad Católica Andrés Bello (UCAB)**  
*Research Associate*  
1993  
Conducted research on the economics of education and health care in Venezuela.

**IV. OTHER PROFESSIONAL EXPERIENCE:**

**Mercantil Seguros** **Caracas, Venezuela**  
*Director* 2011-present  
Member of the Board of Directors and the Compensation Committee.

**Mercantil Servicios Financieros** **Caracas, Venezuela**  
*Director* 2002-2019  
Member of the Board of Directors and the Risk Committee.

**Mercantil Banco** **Caracas, Venezuela**  
*Director* 2002-2011  
Member of the Board of Directors and the Audit and Risk Committees.

**Siderúrgica Venezolana, S.A.** **Caracas, Venezuela**  
*Director* 2005-2015  
Member of the Board of Directors and the Audit, Finance, and Planning Committees.

**Inversiones Tocoa** **Caracas, Venezuela**  
*Director* 2010-2014  
Member of the Board of Directors.

**ODH Grupo Consultor** **Caracas, Venezuela**  
*Senior Associate* 2007-2012  
Consultant to international and national companies and institutions on issues of political risk, strategic planning, and the politics and economics of the oil industry in Venezuela and Latin America.

**Center for International Development at Harvard University** **Cambridge, Massachusetts, U.S.A.**  
*Consultant* 2013-2015  
Consultant to the governments of Saudi Arabia, Kazakhstan, and Albania on resource management and energy policies. Consultant on resource management teaching and executive education programs.

**Presidential Campaign of Henrique Capriles Radonsky** **Caracas, Venezuela**  
*Chief Oil Adviser* 2012-2013  
Led the team of oil experts that prepared the oil industry policy plan, reporting to Ricardo Villasmil, the Policy Platform Coordinator, and Richard Obuchi, the Campaign Strategy Coordinator. Advised candidate Capriles on issues related to oil policy and oil wealth management, and their political, electoral, and strategic implications.

**Inter-American Development Bank (IDB)** **Washington, D.C., U.S.A.**  
*Consultant* 2003-2005 and 2010-2012  
Conducted research on the political economy of taxation of oil and other minerals for annual DIA report. Conducted a research project on political institutions and policymaking in Latin America; authoring three papers (citations below) and collaborating with the annual Economic and Social Progress Report *The Politics of Policies* Harvard University Press, 2005. Coordinators: Ernesto Stein, Mariano Tommasi, and Pablo Spiller.

**Cambridge Energy Research Associates (IHS-CERA)** **Mexico City and Rio de Janeiro, Brazil**  
*Senior Associate* 2006-2010  
Advisor to consulting projects on oil and energy in Venezuela and Latin America.

CAF Development Bank of Latin America  
*Consultant*

Caracas, Venezuela  
2005-2007

Conducted a research project on the institutions of the oil industry in the Andean Region coordinated by Ramon Espinasa and Osmel Manzano.

V. EDUCATION:

Stanford University

Palo Alto, California, U.S.A.

*Ph.D. and M.A. in Political Science (Political Economy)*

2002

Dissertation: "Rent Seeking, Institutions, and Commitment: The Political Economy of Foreign Investment in the Venezuelan Oil Industry." Dissertation Committee: Profs. Barry Weingast (Chair), Stephen Haber, Beatriz Magaloni, Roger Noll, and Alberto Diaz-Cayeros. G.P.A: 3.92 / 4.0. Focus on political economy, with coursework at the Departments of Political Science, Economics, and the Stanford Graduate School of Business.

Yale University

New Haven, Connecticut, U.S.A.

*M.A. in International and Development Economics*

1996

Academic Excellence Award. Valedictorian Honors. G.P.A: 4.0 / 4.0

Economics Institute, University of Colorado at Boulder

Colorado, U.S.A.

*Advanced Diploma in Economics.* Cum Laude.

1994

Universidad Católica Andrés Bello

Caracas, Venezuela

*Economista (B.A. in Economics).* Cum Laude. Valedictorian.

1992

Thesis: "The Financing of Higher Education in Venezuela: Efficiency and Equity" (Grade: 20 / 20)

G.P.A: 18.1 / 20. Rank: 1<sup>st</sup> out of 75 in graduating class. Thesis Advisor: Prof. Francisco Vivancos.

VI. RESEARCH AND PUBLICATIONS:

- "The future of PDVSA: Challenges for the reconstruction of the oil sector in Venezuela" (with Igor Hernandez and Jose La Rosa). Inter American Development Bank. Forthcoming.
- "The collapse of the Venezuelan oil industry: The role of above-ground risks limiting foreign investment" (with Igor Hernandez and Jose La Rosa) *Resources Policy*. Volume 72, August 2021.
- "U.S. Policy Toward Venezuela's Hydrocarbon Sector" (with Jose La Rosa) *Policy brief: Recommendations for the New Administration*. 02.23.21. Rice University's Baker Institute for Public Policy, Houston, Texas.
- "The Cyclical Phenomenon of Resource Nationalism in Latin America" *Oxford Encyclopedia of Latin American Politics*. Oxford University Press. 2020.
- "Venezuela feels the heat: US sanctions will continue to inflict heavy loses" *Petroleum Economist Outlook 2020*. January 2020.
- "Shale Renders the 'Obsolescing Bargain' Obsolete: Political Risk and Foreign Investment in Argentina's Vaca Muerta" (with Gabriel Collins, Mark Jones, Jim Krane and Ken Medlock) Center for Energy Studies Working Paper in The Role of FDI in Resource Rich Regions. Baker Institute. 2020.
- "The collapse of the Venezuelan oil industry: the role of above-ground risks limiting FDI" (with Igor Hernandez and Jose La Rosa). Center for Energy Studies Working Paper in The Role of FDI in Resource Rich Regions. Baker Institute. 2020.
- "Can a Peronist Capitalize on Argentina's New Energy Reality?" (with Mark Jones and Jm Krane). *Americas Quarterly*. November 20, 2019.
- "If CITGO is lost, Maduro will win" *Foreign Policy*. October 14<sup>th</sup> 2019.
- "The Collapse and Upcoming Rise of Venezuela and its Oil Industry" *Forbes*, June 12<sup>th</sup>, 2019.
- "The Political Economy of Oil Taxation in Latin America: Policy Volatility and Untapped Potential" in G. Flores Macias (editor) *The Political Economy of Taxation in Latin America*. Cambridge University Press. 2019.
- "El colapso de la industria petrolera venezolana y sus consecuencias globales" in Luis Oliveros (editor) *La industria petrolera en la era chavista, crónica de un fracaso*. Instituto de Estudios Parlamentarios Fermín Toro. Caracas, 2019.
- "Making Pemex Great Again?" *Americas Quarterly*. August, 2019.
- "Is resource nationalism making a comeback to México with López Obrador?" *Forbes*, June 7<sup>th</sup>. 2018.
- "The energy repercussions of the Venezuelan presidential elections" *About Energy*, May 30<sup>th</sup>, 2018.
- "The Collapse of the Venezuelan Oil Industry and its Consequences" Atlantic Council, March 2018.
- "Code Red: Venezuelan Oil and Debt Crises," *Columbia Global Energy Dialogue*. Center for Global Energy Policy. Columbia University (with A. Half, L.Palacios, and M. Santos). February 2018.
- "The death spiral of Venezuela's oil sector and what can be done about It," *Forbes*, January 24<sup>th</sup>, 2018.
- "Venezuela: The Sick Man of OPEC" *Petroleum Economist Outlook 2018*. January 2018.
- "La economía política de los recursos naturales y el desarrollo: ni maldición, ni bendición" *Escenarios Actuales*. Centro de Estudios e Investigaciones Militares. Ejército de Chile. Año 22, No. 3, Diciembre 2017.
- "¿De qué hablamos cuando hablamos de sanciones de Estados Unidos a Venezuela?" Op-ed. *The New York Times ES*. August 23<sup>rd</sup>, 2017.

- “Venezuela: What are the most effective sanctions?” (with David Mortlock) *Spotlight*, Atlantic Council, August 2017.
- "Apocalypse Now: Venezuela, Oil and Reconstruction" (with A. Half, L. Palacios, and M. Santos). Center for Global Energy Policy. Columbia University. July, 2017.
- “What does it take to revive the declining Venezuelan oil industry?” *Oil Magazine*. Number 35. Summer 2017.
- “Oil Prices, Political Instability, and Energy Reform in MENA Oil Exporters,” (with Jim Krane). Center for Energy Studies, Baker Institute for Public Policy, May 2017.
- “Rule of law and foreign investment in oil: Petroleum nationalism in Latin America and its implications for Mexico.” Mexico Center, Baker Institute for Public Policy. January, 2017.
- “U.S. Policy toward the Hydrocarbon Industry in Latin America”. Policy Brief: Recommendations for the New Administration. Baker Institute for Public Policy, January 2017.
- “Weathering the Collapse: An Assessment of the Financial and Operational Situation of the Venezuelan Oil Industry” (with I. Hernandez). *Center for International Development Working Paper #327*. Harvard University, November 2016.
- “¿Qué le enseña el colapso petrolero venezolano a América Latina?” Op-ed. *The New York Times ES*, October, 26<sup>th</sup>, 2016.
- “Latin America, the potential for a bright future of the oil industry” *Oil Magazine*. Number 32. Summer 2016.
- “Estado de Derecho e Inversión Extranjera en Petróleo: El Nacionalismo Petrolero en América Latina y sus Implicaciones para México” in Payan, Tony; Stephen Zamora, and José Ramón Cossio, eds. *Estado de Derecho y Reforma Energética en México*. Tirant lo Blanch, México. 2016.
- “The Impact of the Decline in Oil Prices on the Economics, Politics and Oil Industry in Venezuela” *Columbia Center for Global Energy Policy Working Paper*. September 2015.
- “Oil and gas in Latin America: After the Boom, a new Liberalization Cycle?” *ReVista Harvard Review of Latin America*. September 2015.
- “Institutional Collapse: The Rise and Breakdown of Democratic Governance in Venezuela” (with M. Penfold) in Hausmann, Ricardo and Francisco R. Rodriguez, eds. *Venezuela before Chávez: Anatomy of an Economic Collapse*. Penn State University Press. 2014.
- “Is Resource Nationalism Fading in Latin America? The Case of the Oil Industry” *Baker Institute Issue Brief* 09.03.14, September 2014
- “Venezuela: Oil and Politics in Times of Plenty” *Perspectives on the Americas*. Center for Hemispheric Policy, University of Miami. January 2014.
- “The Mining Boom in Latin America: Rents, Development and Democracy.” *ReVista Harvard Review of Latin America*. January 2014.
- “Política y Petróleo en Tiempos de Abundancia.” *Revista SIC*. 75<sup>th</sup> Anniversary Issue. Noviembre-Diciembre. 2013.
- “El Petróleo en Venezuela: grandes oportunidades con grandes retos” *Revista SIC*. No. 748. Septiembre-October. 2012.
- “La Industria Petrolera Venezolana: una nueva oportunidad histórica” *Debates IESA*. Vol. XVII, No. 2. 2012.
- “Oil Fueled Centralism: The Case of Venezuela” (with O. Manzano, J. Puente, and S. Vitale) in George Anderson, ed. *Oil and Gas in Federal Systems*. Forum on Federations - World Bank. Oxford University Press. Chapter 13. 2012.
- “Direct distribution of oil revenues in Venezuela: A viable alternative?” (with P.L. Rodriguez and J.R. Morales), *Center for Global Development Working Paper #306*, Washington, D.C. September, 2012.
- “The Political Economy of Taxation of Oil and other Resources in Latin America.” Manuscript, Inter-American Development Bank. Washington, D.C. 2011.
- Book review: “Una radiografía del régimen de Chávez” about the book *Dragon in the Tropics: The Political Economy of Revolution in Venezuela* by M. Penfold and J. Corrales. *Debates IESA*. Vol. XVI, No. 2, pp. 86-88. 2011.
- “Instituciones políticas y formulación de políticas públicas en Venezuela: auge y colapso de la cooperación política” (with R.A. González, R. Obuchi and M. Penfold) in Scartascini, C; Spiller, P; Stein, E. and M. Tommasi, eds. *El Juego Político en América Latina: ¿Cómo se deciden las políticas públicas?* BID y Mayol Ediciones. 2011.
- “Las Elecciones Legislativas de 2010 en Venezuela: Cuando dos más dos no son cuatro” (with R. Obuchi and A. Guerra) *Temas de Coyuntura*. No. 62, pp. 33-77. UCAB. December, 2010.
- “La Economía Política del Petróleo y el Gas en América Latina” in Sorj, Bernardo and Sergio Fausto *América Latina: Transformaciones Geopolíticas y Democracia*. Plataforma Democrática. Instituto Fernando Henrique Cardoso – Centro Edelstein de Investigaciones Sociales, Brasil. Siglo XXI Editores, Buenos Aires, Argentina. 2010.
- “The Political Economy of Oil Contract Renegotiation in Venezuela.” (with O. Manzano) in Hogan, William and Federico Struzenegger; eds. *The Natural Resources Trap: Private Investment without Public Commitment*. MIT Press. 2010.
- "Decentralizing Power in Latin America: The Role of the Governors in the National Arena" in Scartascini, C., E. Stein y M. Tommasi. *How Democracy Works: Political Institutions, Actors, and Arenas in Latin American Policymaking*. IDB –Rockefeller Center, Harvard University. 2010.
- “The Political Economy of Oil Production in Latin America” (with O. Manzano) *Economía*, Brookings Institution Press. Fall, 2008.
- “Análisis institucional de la gobernabilidad y contratación en el sector petrolero: casos de la región andina” in Castilla, M; R. Espinosa; P. Kalil; and O. Manzano, eds. *Hacia la integración energética hemisférica: retos y oportunidades*. CAF – BID. 2008.
- “Political Institutions and Policymaking in Venezuela: The Rise and Decline of Cooperation,” (with R.A. Gonzalez, R. Obuchi and M. Penfold), in Stein, Ernesto and Mariano Tommasi, editors: *Policymaking in Latin America: How Politics Shapes Policies*. David Rockefeller Center for Latin American Studies. Harvard University Press. 2007.

- “The Difficulties of Reforming and Oil based Economy: The Case of Venezuela” (with R. Villasmil, M. Gonzalez and G. Rios) in Fanelli, José. *Understanding Market Reforms in Latin America: Similar Reforms, Diverse Constituencies, Varied Results*. Palgrave Macmillan. 2007.
- “Petróleo, Instituciones y Democracia,” *Revista SIC*. No. 700. 2007
- “El Segundo Mejor Negocio del Mundo: La Industria Petrolera Venezolana,” *Debates IESA*. Vol. XII. No. 1. 2007
- “Decentralization Policy and the Policymaking Process in Latin America,” Paper presented in the Conference on State Reform. Inter-American Development Bank. 2005.
- “The Role of Regional Political Authorities in the National Policymaking Process: A Theoretical Framework with Latin American Cases,” Inter-American Development Bank. Background paper for the Inter-American Development Bank’s Annual Economic and Social Progress Report titled: *The Politics of Policies*, published by IDB - Harvard University. 2005.
- “Inversiones Inmovilizadas, Instituciones y Compromiso Gubernamental: Implicaciones sobre la Evolución de la Inversión en la Industria Petrolera Venezolana” in J. Pineda and F. Sáez. *Crecimiento Económico en Venezuela: Bajo el Signo del Petróleo*. Banco Central de Venezuela. 2005
- “Inversiones Inmovilizadas, Instituciones y Compromiso Creíble,” *Temas de Coyuntura*. No. 50. Pp. 55-82. UCAB. December, 2004.
- “¿Por qué no desarrolla Venezuela el mejor negocio del mundo?” *Debates IESA*. Vol. IX. No. 4. 2004
- “Political Institutions, Policymaking Processes, and Policy Outcomes in Venezuela.” *Inter American Development Bank Working Paper R-507*. Coordinator: F. Monaldi, with M. Penfold, R. Obuchi and R.A. Gonzalez. 2004.
- “Understanding Reform: The Case of Venezuela,” with R.Villasmil, M. Gonzalez, and G. Rios. Global Development Network. 2004.
- “Governance, Institutions, and Development in Venezuela,” Manuscript, World Bank. 2003
- “Government Commitment using External Hostages: Attracting Foreign Investment in Oil.” American Political Science Association (APSA) Annual Meeting, Boston. Political Economy Division. Panel: Political Economy of Institutions and Development in Latin America. 2002.
- “Sunk Costs, Institutions, and Commitment: the use of hostages to guarantee foreign investment” Conference Frontiers in Latin American Political Economy. Stanford Social Science History Institute. 2002.
- “Rent Seeking, Institutions, and Commitment: Foreign Investment in the Venezuelan Oil Industry.” American Political Science Association (APSA) Annual Meeting, San Francisco. Panel: New Political Economy of Latin America. 2001.
- “The Political Economy of Expropriation in High Sunk Cost Sectors.” American Political Science Association (APSA) Annual Meeting, San Francisco. Panel: Political Foundations of Economic Development. 2001.
- “La Reforma Institucional del Sector Petrolero: ¿Conviene Privatizar a PDVSA?” *Veneconomía Mensual*. 1997.

## VII. FELLOWSHIPS AND AWARDS:

- Selected as Honorary Member of the Venezuelan Society of Petroleum Engineers. 2020.
- Member of the International Advisory Board. Global Americans. 2021-present.
- Named top 4<sup>th</sup> influencer in the oil and gas sector by Global Data and Offshore Technology. 2020.
- Executive Session Member. Columbia Center on Sustainable Investment. 2017-2018.
- Columbia Center for Global Energy Policy Fellowship. 2017-2018.
- Dean’s Excellence in Teaching Award (for a student evaluation of more than 4.5/5 in the Course IGA-414 Political Economy of Oil and Mining in Developing Countries). Harvard Kennedy School. 2014.
- Latin America Initiative Fellowship. James Baker III Institute for Public Policy. Rice University. 2013-2015.
- Roy Family Fellowship. Environment and Natural Resources Program (ENRP). Belfer Center for Science and International Affairs. Harvard Kennedy School. 2013-2015.
- Robert F. Kennedy Fellowship. David Rockefeller Center for Latin American Studies. Harvard University. 2012-2013.
- Cargill Research Award. Instituto de Estudios Superiores de Administración. IESA. 2009-2010 and 2011-2012.
- Excellence in Teaching Award. Department of Economics. Universidad Católica Andrés Bello. 2011.
- Selected by the students in UCAB Economics Department’s Class of 2010 as Commencement Speaker and Class of 2010 Professor.
- Campbell National Fellowship. Hoover Institution, Stanford University. 2008-2009.
- Visiting Fellow. Stanford Social Science History Institute. 2002-2003.
- Dissertation Fellow. Stanford Social Science History Institute. 2001-2002.
- Field Research Grants. Stanford Center for Latin American Studies. 1999 and 2000.
- Ayacucho Fellow. Stanford Center for Latin American Studies. 1997.
- Academic Excellence Award. Conferred to the best student in the 1996 class of the Master in International and Development Economics, Yale University.
- Antonio José de Sucre Award, to the best college graduate in economics conferred by the Venezuelan Government (Fundayacucho) granting the Scholarship of Excellence for post-graduate studies overseas. 1993.
- *Cum Laude Diploma* in Economics and 22 top grade diplomas. School of Economics. Universidad Católica Andrés Bello. 1992.
- Procter and Gamble Excellence Award. 1992.

## VIII. OTHER ACADEMIC AND PROFESSIONAL ACTIVITIES:

- **Public Policy and Energy Consulting:** has been consultant to a variety of public and private institutions, including: **Multilaterals:** World Bank, International Monetary Fund, Inter-American Development Bank, CAF Development Bank of Latin America, United Nations Economic Commission for Latin America, and the Caribbean (ECLAC). **Governments:** The Government of Mexico (SENER and CNH), the Government of the Kingdom of Saudi Arabia (Ministry of Petroleum and Mineral Resources and Saudi Aramco), the Government of Kazakhstan (Prime Minister, Deputy Prime Minister's Office, and the President of the Central Bank), the Government of Albania (the Prime Minister's Office, the Minister of Energy and Industry, and the Natural Resource Regulatory Agency, AKBN), the Government of Ecuador, the Government of Canada, the Government of Chile (Army), the Government of the United States (Departments of State and Commerce, House of Representatives), and the Government of Venezuela (Petróleos de Venezuela, S.A, Fondo de Inversiones de Venezuela, Central Bank of Venezuela). **International oil & gas corporations:** Venezuelan Association of Hydrocarbon Producers (AVHD), Chevron, Shell, Equinor (Statoil), Occidental Petroleum, BP, Total, ExxonMobil, ConocoPhillips, Saudi Aramco, PDVSA, PEMEX, Technip. **Non-oil companies:** Cemex, Naspers, Ecoanalítica, Fondo de Valores Inmobiliarios, Corpalmar, Citigroup, Bank of America, Merrill Lynch, JP Morgan, Société Générale, KLR Group, Black Rock Advisors, Wellington Management, GRT Capital Partners, Fidelity Investments, Nomura Securities, UBS, Barclays Capital, D.E. Shaw, Japan Bank for International Cooperation (JBIC). **International consultancies:** HIS Markit, CERA, Wood Mackenzie, Eurasia Group, Medley Global Advisors, Frontier Strategy Group, Ergo, Gerson Lehrman Group, Geopolitical Information Service. **Think-tanks:** Adrienne Arsht Latin America Center and Global Energy Center, Atlantic Council, Center for Global Development (CGD), Global Americans, Center for Global Energy Policy, Columbia Center for Sustainable Investment, Baker Institute for Public Policy, Stanford Program on Energy and Sustainable Development, Stanford Center on Democracy Development and the Rule of Law, Harvard Energy Consortium, Instituto Tecnológico Autónomo de Mexico (ITAM), Harvard Center for International Development, Transparency International, Revenue Watch Institute, Natural Resource Governance Institute, Open Society Institute, Fundación Red de Acción Política RAP (Argentina), Westminster Foundation (U.K), Konrad Adenauer Foundation (Germany), Friederich Ebert Foundation (Germany), Instituto Fernando Henrique Cardoso, and Centro Edelstein de Pesquisas Sociais (Brazil). Has been a consultant to Venezuelan, Colombian, and Ecuadorean political campaigns on oil policy and strategy.
- **International conference presentations:** Has presented in numerous international conferences and seminars including: **Universities:** the Robert F. Kennedy Lecture at the David Rockefeller Center for Latin American Studies of Harvard University, American Political Science Association (APSA) (multiple presentations), International Society for New Institutional Economics (multiple presentations), Latin American Studies Association (LASA)(multiple presentations), Latin American and Caribbean Economics Association (LACEA), LACEA Political Economy Group, Harvard Kennedy School (multiple presentations), Harvard Consortium for Energy Policy Research, Harvard Energy Policy Seminar, BP/HKS Annual Seminar (multiple presentations), Harvard Center for International Development (multiple presentations), Harvard Business School Centennial Colloquium, Harvard Business School International Seminar, HBS Latin American Conference, Belfer Center for Science and International Affairs, Harvard Weatherhead Center for International Affairs, Harvard DRCLAS Latin American Politics Seminar (multiple presentations), DRCLAS Venezuela Conference, Stanford Program on Energy and Sustainable Development, Stanford Social Science History Institute, Stanford Freeman-Spogli Institute for International Studies, Stanford Center on Democracy Development and the Rule of Law, Stanford Center for Latin American Studies, Stanford Law School, Yale University Venezuela Conference (Plan Pais), Council on Latin American and Iberian Studies at Yale University, Georgetown University, Princeton University, MIT (multiple presentations), MIT Sloan School of Management, MIT Latin America Conference, MIT Energy Conference, MIT Venezuela Conference (Plan Pais), the Becker Friedman Institute, University of Chicago, Fletcher School (multiple presentations), Tufts Energy Conference, Tufts University, Dartmouth College, Northeastern University, University of Massachusetts at Amherst, Center for Hemispheric Affairs at the University of Miami (multiple presentations), College of Business and School of International and Public Affairs at Florida International University (multiple presentations), Baker Institute at Rice University (multiple presentations), Rice IRESS conference, Rice Global E&C Forum, Rice Business School, Rice University, Amherst College, Columbia Center for Global Energy Policy, Columbia School of International and Public Affairs (SIPA), Columbia Law School, Columbia Earth Institute, Columbia Center on Sustainable Investment, Columbia University, Boston University, Cornell University, Duke University, Center for Inter American Policy and Research, Tulane University (multiple times), The Domenici Institute at New Mexico State University, University of Texas at Austin, University of Houston Law Center, Kellogg Institute, University of Notre Dame, National Defense University, Perry Center for Hemispheric Defense Studies, SAIS-Johns Hopkins (multiple presentations), Institute of the Americas (multiple presentations), University of California at San Diego, University of Rostock (Germany), University of Guyana, ESADE (Madrid, Spain), Nazarbayev University (Kazakhstan). **Thinks tanks and consultancies:** Brookings Institution, Hoover Institution, The Royal Institute for International Affairs, Chatham House (multiple presentations), Westminster Foundation for Democracy, Center for Global Development, Center for International and Strategic Studies (CSIS) (multiple presentations), Institute for International Finance (IIF), Clinton Global Initiative, Council on Foreign Relations (NY), Council of the Americas/America's Society (NY and DC, multiple presentations), Adrienne Arsht Latin America Center, Atlantic Council (multiple presentations), Concordia Summit, Kennan Institute and Latin America Institute, Woodrow Wilson Center, IDEA International, Inter-American Dialogue (multiple presentations), Economic Research Forum (Kuwait), Qatar Leadership Council, Eurasia Group (multiple presentations), The Abraham Group, McKinsey. **Multilaterals and governments:** International Monetary Fund (multiple presentations), World Bank (multiple presentations), Inter-American Development Bank (multiple presentations), CAF Development Bank of Latin America (multiple presentations), United Nations Economic Commission for Latin America and the Caribbean (ECLAC) (multiple presentations), Arab Fund for Economic and Social Development (Kuwait), United Nations General Assembly, Organization of American States (OAS), U.S. State Department Overseas Security Advisory Council Energy Security Working

Group (multiple presentations), U.S. Department of State (multiple presentations), Bureau of Energy Resources, Bureau of Research, and Western Hemisphere Department, General Accountability Office (GAO), U.S. Department of Commerce, Ministry of Energy of Mexico (SENER), National Hydrocarbons Commission of Mexico (CNH), Energy Commission Venezuelan National Assembly (multiple presentations), Ministry of Oil Saudi Arabia. **Energy conferences and events:** La Jolla Energy Conference (multiple presentations), Society for Petroleum Resources Economics (SPRE), Aspen Energy Summit, CWC Latin Oil & Gas Summit, CERAWEEK, Energy Futures, Gulf Intelligence Global UAE Energy Forum, CWC Venezuela Oil Summit, Guyana Basin Summit, Platt's Unconventional Oil and Gas in Latin America, Petroleum Economist Mexico Energy Strategy Forum, ITA-IEL-ICC International Energy Arbitration Conference, Society of Petroleum Resources Economists, Houston Latin American Oil & Gas Forum, Argus Crude Oil Americas Summit (multiple times), Houston Seminar, Texas-Brazil Chamber of Commerce, Association of International Petroleum Negotiators, International Petroleum Summit, Windsor Energy Group (UK), Society of Petroleum Engineers (Houston), SPE Saudi Arabia. **Oil corporations:** Total (France), Saudi Aramco (Ras Tanura, Saudi Arabia), Chevron, Statoil, Shell, ConocoPhillips, China National Petroleum Corporation, BP, Pacific Rubiales Energy, PEMEX, GE Petrol, Grupo Alfa. **Financial institutions:** Barclays Energy Summit, Institute for International Finance, Barclays Capital (NY, multiple presentations), Bank of America (NY, multiple presentations), JP Morgan IMF/World Bank Meeting Conference (DC), BBVA (Madrid, Spain), Evercore. **Law firms:** Baker & McKenzie, Haynes & Boone, Mayer Brown, Baker Botts. **Latin American countries:** Cordes, Cámara de Comercio de Guayaquil, Renaissance Forums (Ecuador), Fedesarrollo, Congreso Anual Asociación Colombiana del Petróleo, Agencia Nacional de Hidrocarburos, Uniandes (multiple presentations), Universidad del Rosario (Colombia), INCAE (Costa Rica), Fundación RAP, AmCham Energy Forum, CARI (Argentina), Getulio Vargas Foundation (Brazil), El Colegio de México, Tecnológico de Monterrey (multiple presentations), Centro de Investigación y Docencia Económica (CIDE), Cluster Energético de Nuevo León, Instituto Tecnológico Autónomo de México (ITAM), COFECE, Universidad Autónoma de Nuevo León (México), Army General Command (Chile), and Universidad ESAN (Peru).

- **Conferences in Venezuela:** has presented in numerous conferences and seminars in Venezuela including in: IESA (multiple presentations), Universidad Católica Andrés Bello (multiple presentations), Universidad Metropolitana (multiple presentations), Universidad Simón Bolívar (multiple presentations), Universidad Central de Venezuela (multiple presentations), Universidad de Carabobo, Oficina de Asesoría Económica de la Asamblea Nacional, Academia Nacional de Ciencias Económicas, Banco Central de Venezuela, (multiple presentations), PDVSA, Gobernación de Miranda, Alcaldía de Valencia, Alcaldía de Sucre, Conindustria, Concomercio, Grupo Santa Lucía, Grupo Jirahara, Ceveu, LIDERA, ILDIS, Caracas Energy Forum, Venamcham, Conapri, Asociación Venezolana de Ejecutivos, Primero Justicia, Voluntad Popular, Vente Venezuela, Copei, UNT, Mesa de la Unidad Democrática, Analítica, Transparencia Venezuela, Centro Gumilla, Cedice, Súmate, Ecoanalítica, and El Nacional.

**Other academic and institutional service:**

- Member of the Mexico Energy and Sustainability Group, University of California, San Diego. 2020-2022.
- Member of the Venezuela Working Group of the Wilson Center. 2021-present.
- Member of the Venezuela Working Group of the Atlantic Council. 2020-present
- Member of the International Advisory Board of *Global Americans*. 2021-present.
- Member of *External Evaluation Committee* of the *Centro de Investigación y Docencia Económica, CIDE*, in Mexico. 2019-present.
- Member of the *Executive Sessions on Extractive Industries*. Columbia Center on Sustainable Investment. Columbia Law School and Earth Institute. Columbia University, New York. 2017-2018.
- Member of the Board of Directors of *Fundación Parque Social Manuel Aguirre, S.J.*, the social programs unit of Universidad Católica Andrés Bello, managed by the Catholic Jesuit Order. 2011-2015.
- Member of the Board of Directors of *FUNDAMETAL*, Centro de Conocimiento Aplicado. The largest non-profit learning institution dedicated to worker training programs in Venezuela. 2005-2015.
- Member of the Academic Panel of *Economía*, the Journal of the Latin American and Caribbean Economics Association (LACEA), edited by the Brookings Institution. 2011-2014.
- Member of the *Luciano Tomassini Latin American International Relations Book Award* Committee of the Latin American Studies Association (LASA). 2013-2014.
- Member of the Editorial Board of *Temas de Coyuntura*. Peer-reviewed journal published by the Instituto de Investigaciones Económicas y Sociales. UCAB. 2004-2012.
- Member of the Academic Council of the School of Economics (2003-2014) and member of the Doctorate's in Economics Academic Council (2005-2007), Universidad Católica Andrés Bello (UCAB). Was elected Student Representative (Consejero Principal) at the University Council of Universidad Católica Andrés Bello (1991-1992), the Academic Council of the Department of Economics (1990-91 and 1991-92), and Economics' Student Government President (1988-89).
- Has served as theses and dissertation advisor at UCAB, IESA, Universidad Simón Bolívar (Venezuela), The Fletcher School at Tufts University, Massachusetts Institute of Technology, Rice University, and Harvard University.
- Referee work for: publishers, *Cambridge University Press*, *Oxford University Press* and *Ediciones IESA* on energy books; and academic journals: *International Security*, *Energy Policy*, *The Energy Journal*, *Economía (LACEA Journal)*, *Journal of International Business Studies*, *Comparative Political Studies*, *Temas de Coyuntura*, *Oxford Handbook of Energy Politics*, *World Energy Outlook* (published by the International Energy Agency) and *Debates IESA*. **Other education:** Has participated in international courses, seminars, conferences, and colloquiums, including several organized by the Liberty Fund in Colombia, Guatemala, and Venezuela. In addition to the degrees obtained has taken coursework on economics, energy, and business at the Universidad Metropolitana, The London School of Economics and Political Science (LSE), Columbia University, and Harvard University.
- **Membership in Academic Associations:** American Political Science Association (APSA), American Economics Association (AEA), Society for Institutional and Organizational Economics (SIOE), International Society for New Institutional Economics



(ISNIE), Latin American Studies Association (LASA), Latin American and Caribbean Economics Association (LACEA); UCAB, Stanford, and Yale Alumni Associations.

- **Teaching:** Twenty years of teaching experience in undergraduate and graduate courses on Latin American political economy, institutional economics, political economy of oil, and oil economics; and in executive education programs on institutions, regulations, and political economy of the oil industry.
- **Opinion and analysis articles:** have been a columnist for *The New York Times*, *America's Quarterly*, *Forbes*, *El Nacional* and *Provinci* (Venezuela), *World Energy (WE)* and *About Energy* (Italy). *Op-eds* also have been published in *Foreign Policy*, *Revista SIC*, *Análisis Venezuela*, *Geopolitical Information Service (GIS)*, *The Guardian* (UK), and *El Universal* (Venezuela).
- **Other Media:** Regularly quoted in the Venezuelan and international press and media on issues related to energy, the oil industry, political economy of Latin America, and Venezuela, including: *The New York Times*, *Financial Times*, *The Wall Street Journal*, *The Washington Post*, *The Economist*, *Foreign Policy*, *The Los Angeles Times*, *The Boston Globe*, *The Guardian*, *Houston Chronicle*, *The Globe and Mail*, *Christian Science Monitor*, *Milenio*, *Reforma*, *Expansion*, *El Financiero* (Mexico), *Folha de Sao Paulo* (Brazil), *Clarín*, *La Nación* (Argentina), *Le Monde*, *Bloomberg*, *Associated Press*, *Reuters*, *France Press*, *Sputnik*, *Platts*, *Petroleum Intelligence Weekly*, *Petroleum Review*, *Energy Intelligence*, *Upstream*, *Energy & Environment*, *Argus*, *Oil and Gas Journal*, *BBC*, *NPR*, *ABC*, *CNBC*, *CNN*, *Telemundo*, *Univision*, *CCTV*, *CGTV* and *Al-Jazeera*. Regularly invited as a commentator to *CNN en Español (Dinero and Portafolio)*.
- **Languages:** Spanish (native) and English (fluent).

#### **IX. AREAS OF ACADEMIC INTEREST:**

- Oil and gas policy.
- Oil politics and geopolitics.
- Petroleum economics.
- State-industry relations in the oil and gas sector.
- Institutions and regulations of the oil and gas industry.
- Oil dependent economies and politics.
- Political economy of development.
- Political institutions and policymaking.
- Political institutions and economic performance.
- Political economy of oil and natural resources.
- Political and regulatory risks.
- Political economy of economic reform.
- Elections and electoral systems.
- Regional focus: Latin American economies and politics.
- Countries: Argentina, Colombia, Ecuador, México, and Venezuela.

#### **X. PROFESSIONAL AND ACADEMIC REFERENCES:**

- Luis Ugalde, S.J., Former Rector of Universidad Católica Andrés Bello and Former Head (Provincial) of the Jesuit Catholic Order in Venezuela. [lugalde@ucab.edu.ve](mailto:lugalde@ucab.edu.ve)
- Jonathan Coles. Former President of IESA, Former Minister of Agriculture of Venezuela, and Director at Mercantil. [colesjonathan@hotmail.com](mailto:colesjonathan@hotmail.com)
- Maria Helena Jaen. Former Academic Dean of IESA. [maria.jaen@gmail.com](mailto:maria.jaen@gmail.com)
- Stephen Haber. Professor at Stanford University and Fellow at the Hoover Institution. [haber@stanford.edu](mailto:haber@stanford.edu)
- Barry Weingast. Professor at Stanford University and Fellow at the Hoover Institution. [weingast@stanford.edu](mailto:weingast@stanford.edu)
- Gustavo J. Vollmer. Chairman of Mercantil. Former Chairman of the Board of IESA. [gva@corpalmar.com](mailto:gva@corpalmar.com)
- Ricardo Hausmann. Director, Center for International Development at Harvard University. Former Chief Economist IDB and Minister of Planning Venezuela. [ricardo\\_hausmann@harvard.edu](mailto:ricardo_hausmann@harvard.edu)
- Oscar Machado. Chairman and CEO of Sivensa and Chairman of the Board IESA. [oscar.machado@sivensa.com](mailto:oscar.machado@sivensa.com)
- Henry Lee. Director, Environment and Natural Resources Program, Harvard Kennedy School. [henry\\_lee@harvard.edu](mailto:henry_lee@harvard.edu)
- Meghan O'Sullivan. Director, Geopolitics of Energy Project, Harvard Kennedy School. [meghan\\_osullivan@hks.harvard.edu](mailto:meghan_osullivan@hks.harvard.edu)
- Alejandro Poiré, Dean, School of Government, Tecnológico de Monterrey. [alejandropoire@itesm.mx](mailto:alejandropoire@itesm.mx)
- Ken Medlock. Director, Center for Energy Studies, Baker Institute, Rice University. [medlock@rice.edu](mailto:medlock@rice.edu)