

José-Luis Cruz

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Current Position

Federal Reserve Bank of New York

2024-

Research Economist

International Studies, Research and Statistics Group

33 Liberty Street, New York, NY 10045

Previous Position

University of California at Berkeley

2022-2023

S.V. Ciriacy-Wantrup Postdoctoral Fellow

Department of Agricultural and Resource Economics

Education

Princeton University

2016-2022

Ph.D. in Economics

Essays on the Spatial Economic Consequences of Global Warming

Princeton University

2016-2018

M.A. in Economics

Instituto Tecnológico Autónomo de México (ITAM)

2015-2016

M.A. in Economic Theory

Instituto Tecnológico Autónomo de México (ITAM)

2009-2014

B.A. in Economics, highest honors

Fields

Spatial and Urban Economics, Environmental Economics, International Trade, Macroeconomics

Publications

Local Carbon Policy (with Esteban Rossi-Hansberg)

Advances in Economics and Econometrics, Twelfth World Congress, 2026.

The Economic Geography of Global Warming (with Esteban Rossi-Hansberg)

The Review of Economic Studies, 2024, 91(2): 899-939.

Working Papers

Evaluating the Spatial Consequences of a Climate Tipping Point (with Klaus Desmet and Esteban Rossi-Hansberg)

Closing the Border: The Impact of U.S. Migration and Trade Policy (with Julian di Giovanni)

Global Warming and Labor Market Reallocation

Work in Progress

Flood Insurance Reform and the Distributional Effects of Risk-Based Pricing (with Francesc Ortega)
Green Development (with Bruno Conte, Klaus Desmet and Esteban Rossi-Hansberg)
The Gravity of Electricity Transmission (with Bruno Conte, Klaus Desmet and Esteban Rossi-Hansberg)

Other Writings

Assessing the Aggregate and Spatial Economic Impact of Global Warming, *voxEU* 2021
Adaptation and the Unequal Losses from Climate Change, *Becker Friedman Institute Insights* 2021

Refereeing

American Economic Journal: Economic Policy, American Economic Review, American Economic Review: Insights, Applied Economics, Econometrica, Economic Journal, Geographical Analysis, International Economic Review, Journal of the Association of Environmental and Resource Economists, Journal of Development Economics, Journal of Economic Geography, Journal of Economic Theory, Journal of Environmental Economics and Management, Journal of International Economics, Journal of Political Economy, Journal of Political Economy: Macroeconomics, Journal of Political Economy: Microeconomics, Journal of Public Economics, Journal of Urban Economics, Nature Climate Change, Review of Economic Studies, Quarterly Journal of Economics, UCL Open: Environment, World Bank Economic Review

Awards and Fellowships

Graduate Student Teaching Prize 2022
International Economics Section Summer Fellowship, Princeton University 2019-2021
Princeton Energy and Climate Scholars, Princeton University 2020-2021
International Economics Section Annual Fellowship, Princeton University 2020
Alliance Graduate Summer School Scholarship, Columbia University 2019
Avinash Dixit Prize, Princeton University 2019
Outstanding Academic Achievement in International Economics
Honorary Mention in the 2015 Citi-Banamex Economics Contest 2016
Second Place in the XXVII National Tlacaélel Contest of Economic Consulting 2016
Honorary Mention in the XXI exITAM Economics Department Research Contest 2016

Seminars and Conferences

Clark University, University of Toronto, Society of Economic Dynamics, Instituto Tecnológico Autónomo de México (ITAM)	2026
University of Toronto, Federal Reserve Bank of Kansas City	2025
Erste Bank Asset Management, University of Arizona, Federal Reserve Bank of Philadelphia, City University of New York at Queens College, Inter-American Bank of Development, International Monetary Fund	2024
Cornell University, University of California Berkeley, Federal Reserve Bank of St. Louis, Development Bank of Latin America, Columbia University	2023
University of California Berkeley - Haas School of Business, Federal Reserve Bank of New York, University of Toronto, University of Rochester, El Colegio de México, Southern Methodist University, University of Utah, Federal Reserve Board, Centre de Recerca en Economia Internacional (CREi), Federal Reserve Bank of Dallas, Hong Kong Polytechnic University, Pennsylvania State University (New Faces in International Economics Conference), Columbia University - Federal Reserve Bank of New York, South East Asian Central Banks (SEACEN), Instituto Tecnológico Autónomo de México (ITAM), University of California Berkeley, University of California Environmental Economics Seminar, Cornell University	2022
North American Meeting of the Urban Economics Association, Instituto Tecnológico Autónomo de México (ITAM), Instituto del Fondo Nacional de la Vivienda para los Trabajadores (Infonavit)	2021
Columbia University	2020

Teaching Experience

Teaching Assistant, ECO 311: Macroeconomics: A Mathematical Approach, Princeton University	2019-2021
Teaching Assistant, WWS 538: Urban Economics, Princeton University	2020
Teaching Assistant, ECO 301: Macroeconomics, Princeton University	2020
Teaching Assistant, ECO 353: International Monetary Economics, Princeton University	2018, 2022
Lecturer, ECO 12201: Theory and Policy in Monetary Economics, ITAM	2017

Previous Work Experience

Central Bank of Mexico Payment Systems Analyst: Policy design of ATM pricing system and e-commerce market conditions	2014-2016
Evercore Partners Mexico Public Finance Analyst: Financial diagnostic, debt restructure and fiscal policies for subnational governments	2013-2014

References

Esteban Rossi-Hansberg
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University of Chicago
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Ezra Oberfield
Department of Economics
Cornell University
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Stephen Redding
Department of Economics
Stanford University
reddings@stanford.edu

Additional Information

Citizenship	Mexican
Languages	Spanish (native), English (fluent)
Date of Birth	August 31, 1991

Last Updated: September 23, 2026