

Nuria Tolsá-Caballero

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EDUCATION

UCL, School of Management , London, UK Ph.D. in Organizational Behavior , <i>in progress</i> (<i>Joint program with The Behavioural Insights Team</i>)	09/2018-06/2023 (Expected)
COLUMBIA UNIVERSITY, School of International and Public Affairs , New York, NY Master of International Affairs in International Finance and Economic Policy	09/2009-05/2011
RAMON LLULL UNIVERSITY, ESADE Law School , Barcelona, Spain Part-time LL.M. in Tax Consultancy and Management (“Master en Asesoría y Gestión Tributaria”)	10/2006-07/2007
UNIVERSITY OF NAVARRE, School of Economics and Management , Pamplona, Spain Bachelor of Science in Economics (“Licenciatura en Economía”)	09/2000-06/2004

RESEARCH INTERESTS

Behavioral Sciences, Judgment and Decision Making, Social Cognition, Policy, International Development

WORKING PAPERS & RESEARCH AGENDA

- Tolsa Caballero, N., and Tsay, C.J., WP. “Perceived Effort Outshines Natural Talent When Sharing Expertise”
Poster presented at the 2019 40th Annual Conference of the Society for Judgement and Decision Making
- Tolsa Caballero, N., Faro, D., Kesebir, S., and Lee, S.Y. : preliminary work on project about perceptions in organizations
- Tsay, C.J., Chan, C.K., and Tolsa Caballero, N.: preliminary work on project about career choices

INDUSTRY EXPERIENCE

THE WORLD BANK , Washington D.C., USA <i>Consultant</i> . Finance, Competitiveness, and Innovation Global Practice: Firm Capabilities and Innovation unit.	2/2018-6/2018
<ul style="list-style-type: none">• Conducted data analysis for a flagship report on the determinants of High Growth Firms and differences across developed and developing economies, using firm survey data from 7 countries and multiple industries.• Provided advice and inputs for the completion of a Public Expenditure Review on Science, Technology and Innovation in Colombia.• Worked on a pilot to identify the barriers to technology adoption present in firms of different sizes and sectors, giving inputs for the survey design and analyzing the data.	
INTER-AMERICAN DEVELOPMENT BANK , Washington, D.C., USA <i>Consultant</i> . Fiscal and Municipal Management Division <i>Behavioral Economics’ Innovation and Leadership</i>	11/2013-1/2018
<ul style="list-style-type: none">• Founded an informal taskforce to promote behavioral insights’ applications to Bank projects that had more than 25 members from more than 10 units within the Bank.• Organized a workshop for 60+ participants on how to apply behavioral insights to IDB projects with panelists from the IDB, the World Bank and academia.• Created and authored a series on Behavioral Economics and its applications to Fiscal Policy (“Homo Economicus vs. Homo Sapiens”) for the blog “Recaudando Bienestar” (i.e. “Raising Well-being”).<ul style="list-style-type: none">○ August 19th, 2016: on social norms and increasing fiscal revenues.○ May 27th, 2016: on loss aversion and public spending efficiency.○ March 31st, 2016: on procrastination, bandwidth and some nudges to encourage better subsidy targeting and savings.	

Project Management and Knowledge Leadership

- Co-leading the coordination of the division's knowledge agenda. This includes reviewing all the knowledge products as research papers, technical notes and books and providing their authors with technical comments.
- Managed a project for the construction of the largest public spending database in the Latin America and Caribbean region. I monitored the work of the six consultants in charge of database generation, provided technical feedback, as well as facilitated communications within the team and with the government authorities.
- Implemented a research project on the measurement and analysis of the "structural" fiscal position of twenty-three Latin American governments. This involved providing technical inputs, generating the [database](#) and coordinating its publication and launching event.

Analytical work

- Co-authored the Fiscal Policy Note for the Nicaragua Country Strategy. Provided inputs for the Guatemala Country Strategy, which were presented during the Guatemala day.
- Provided inputs to a variety of IDB publications, including the "Latin American and Caribbean Macroeconomic Report" and "Development in the Americas", and the "Sectoral Framework Document for the Fiscal and Municipal Management 2020".

THE WORLD BANK, Washington D.C., USA

10/2011-10/2013

Research Analyst (Junior Professional Associate program). Latin America and the Caribbean Economic Policy Group

Lending Operations, Client Engagement and Leadership

- Key member of the Honduras Development Policy Credit team. Participated in preparation and supervision missions, provided policy advice on the content and implementation of a fiscal adjustment package, liaised with government counterparts on the status of reform implementation, collected data, and provided inputs to the Implementation Completion Review.
- Established and maintained close contact with technicians and high-level authorities in the government, the Central Bank and private entities, including the Minister of Finance and the president of the Central Bank. Went on field missions to three Honduran municipalities to interview government officials and gather fiscal data.

Macroeconomic monitoring and data management:

- Monitored macroeconomic and political developments in the region and wrote policy notes.
- Worked on macroeconomic and fiscal simulation tools, managing large macroeconomic datasets, growth models, macroeconomic and financial accounting programming and debt management.

ROUBINI GLOBAL ECONOMICS, New York, USA

09/2011-10/2011

Research Analyst. Macroeconomics Division: Latin America/Emerging Markets

- Wrote daily reports about macroeconomic and political highlights in the Latin American region.
- Collected and analyzed relevant macroeconomic data.

COMMUNITY LAB, New York, USA

06/2011-09/2011

Research Associate. International Development: Economic Policy & Agriculture

- Conducted research to design a model to connect palm-oil smallholders in the Democratic Republic of Congo (DRC) to markets and improve their livelihoods by engaging them into the production process of FERONIA, INC., the major palm-oil company in the DRC.
- Analyzed the political and economic scenario of ten African countries in order to identify investment opportunities in strategic economic sectors with a special focus on the DRC and its agriculture sector.

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT, Geneva, Switzerland

06/2010-08/2010

Intern. Technical Assistance Program on Competition and Consumer Protection Policies for Latin America

- Prepared a summary on the competition conditions and main bottlenecks in several economic sectors across 20 Latin American economies, including energy and agriculture.

Tax Advisor. Tax Department

- Provided holistic tax advice to an average portfolio of ten-twelve corporations on a daily basis, including multinationals.
- Analyzed and designed corporate restructurings, optimal remuneration policies, and international transfers of employees and senior managers.
- Supervised and trained four junior staff.
- Prepared tax inspections and litigations with Spanish tax authorities and courts. Wrote tax reports, memorandums and pleadings.

J&A GARRIGUES, Barcelona, Spain**09/2004-06/2006***Tax Advisor. Tax Department*

- Performed due-diligences and purchase investigations for several corporations and holding groups.
- Provided tax advisory on international transfers of employees and senior managers.
- Advised corporations on the design and implementation of fiscally optimal remuneration systems.

OTHER PUBLICATIONS

Academic Publications

- Ardanaz, M. and Tolsa Caballero, N., WP. **A subnational resource curse? Revenue windfalls and the quality of public spending in Colombian municipalities.** In *XX LACEA Annual Meeting. Santa Cruz, Bolivia.*
- Ardanaz, M., Corbacho, A., Gonzales, A. and Tolsa, N., 2016. **Evaluating Fiscal Performance in Latin America and the Caribbean: Structural Balance Estimates from an Original Dataset.** *Hacienda Pública Española, (219), p.67.*

World Bank, OECD and IDB Reports.

- Izquierdo, A., Pessino, C., & Vuletin, G. (Eds.). (2018). *Better Spending for Better Lives: How Latin America and the Caribbean Can Do More with Less (Vol. 10).* Inter-American Development Bank.
- Pessino, C., Pinto, D.M., Cafagna, G., Giles Álvarez, L. and Tolsa Caballero, N., 2018. "Public Expenditure Efficiency in Health Care in Latin America and the Caribbean: Highlights from an IDB Workshop on Public Expenditure Efficiency and Outcomes".
- OECD. 2016. "Government at a Glance: Latin America and the Caribbean 2017". *OECD Publishing, Paris.*
Coauthored Chapter 1 "The Impact of Fiscal Policy on Equity".
- World Bank. 2013. "Honduras Public Expenditure Review: Towards Restoring Fiscal Consolidation". Washington, DC. World Bank.
Core team member. Coauthored Chapter I "Fiscal Context and Public Expenditure Trends". Provided critical inputs and collected data for the other chapters.
- World Bank (2013). "Dominican Republic Public Expenditure Management and Financial Accountability Review" (unpublished).
Coauthored the chapter on budget allocation and execution. The report informed the ongoing national debate on a wide and comprehensive public finance reform by presenting potential areas for improvement.

HONORS AND AWARDS

- **World Bank:** Young Investment Fund Award. 2012. Awarded to develop a local community project in Uruguay in partnership with public health institutions.
- **Columbia University:** Teaching Fellowship Award for "International Finance and Monetary Theory" with professor Richard Clarida. 2010. *(Declined)*
- **Ramón Areces Foundation:** recipient of the 23rd edition of scholarships for postgraduate studies in European Union Economics and Law in foreign universities and research centers. 2009-2010 and 2010-2011.

LANGUAGES AND COMPUTING

LANGUAGES: Spanish: Native; English & French: Fluent; Portuguese & Catalan: Working proficiency; German & Polish: Elementary

COMPUTING and STATISTICAL PACKAGES: STATA, EViews, SPSS, R, Qualtrics, Excel, Power Point, Word