

## **JESICA TORRES**

Office of the Chief Economist for the Middle East, North Africa, Afghanistan, and Pakistan

The World Bank

jtorrescoronado@worldbank.org

www.jesicatorres.com

---

### **WORLD BANK EXPERIENCE**

*MENAAP Chief Economist Office*

2023-present

- Co-authored research papers on questions critical for the region
  - Economic gains from closing gender employment gaps in MENA
  - Quantifying productivity losses from talent misallocation in the public sector
  - Quantifying output losses from supply and demand gender distortions
- Team lead for the October 2025 Regional Economic Update
  - Lead the analysis of gender distortions in the region
  - Coordinate production process
- Co-lead in the April 2025 Regional Economic Update
  - Authored the macro outlook
- Team lead for the October 2024 Regional Economic Update
  - Lead the analysis of drivers of economic growth in the region
  - Coordinate production process
- Team lead for the flagship report on labor markets during shocks to the MENA region
  - Collaborated with inputs to concept note
  - Lead or co-lead of different components of the analysis: macro shocks (transition of exchange rate regime; conceptual framework)
  - Outreach with various colleagues and external academics
- Co-lead of the October 2023 Regional Economic Update
  - Led the analysis of the adjustments of labor markets during the business cycle
  - Authored the macro outlook
- Leading the analysis of business dynamism in Tunisia in collaboration with the Global Center for Economic Growth of the University of Chicago
- Co-leading the survey of informal micro-businesses in Morocco in collaboration with the Enterprise Survey team
- Leading the harmonization of labor force surveys and the preparation of other data sources for future analysis
- Organized the third edition of the Regional Research Network conference (Rabat, Morocco)
  - Liaise with counterparts
  - Coordinate selection of papers
  - Coordinate selection of keynote speakers
- Organize the seminar series of the unit

*Finance, Competitiveness and Innovation Global Practice*

2019-2022

- Led the revamping of the global survey of multinational subsidiaries
  - Developed new sampling strategy
  - Designed new questionnaire
  - Led the first stages of the implementation the survey with the new methodology in Ukraine
- Led the design of new work on firm dynamics and the intersection with business regulations, especially the drivers of informality and the determinants of firm growth, in Ecuador

- Co-leading analysis on two components for flagship report on private sector resilience (supply chain vulnerability and resource reallocation)
- Led the design and implementation of a randomized control trial to evaluate the impact of consulting in boosting exports among SMEs in Uganda
  - Design the intervention
  - Coordinated consultants in the field
  - Liaised with counterparts
  - Coordinated analytical and data work
- Co-led the quantitative assessment of the impact of the COVID-19 pandemic in East Asia and Pacific combining household and firm-level data
  - Develop approach highlighting linkages between households and firms in the labor market and potential impacts on productivity and inequality
  - Coordinate data analysis
- Core member of the team that worked on the COVID-19 Business Pulse Surveys that track the impact of the pandemic on businesses across the world
  - Supported the design of the survey
  - Co-authored reports and research papers that explore the impact of the pandemic on firms
  - Designed an econometric strategy to measure the effectiveness of policy support on firm outcomes
  - Developed an econometric strategy to quantify the effect of technology sophistication in helping businesses to smooth out the shock from the pandemic
  - Developed an econometric strategy to measure differences in performance between men-led and women-led businesses during the crisis
  - Supervised a team of six research analysts who maintain a harmonized database with survey data from over 80 countries
  - Supported regional teams with data analysis and survey implementation
- Core member of the team that developed new metrics of entrepreneurship
  - Developed an analytical framework to diagnose entrepreneurship ecosystems
  - Developed spatial econometric techniques to identify geographical agglomerations of firms
  - Co-led the pilot of the methodology in Senegal and Central America
  - Supported the implementation of the methodology in Kenya and Romania
  - Co-lead the quantitative assessment of entrepreneurship ecosystems in Mexico and Chile

## **PREVIOUS WORK EXPERIENCE**

Consultant, Inter-American Development Bank

2017-2019

- Visiting scholar on resource misallocation and aggregate productivity
- Co-authored research papers documenting the static and dynamic effects of special regulations on firms
  - Analysis of both cross-sectional and panel firm-level data
  - Develop general equilibrium model to quantify the losses from simplified tax regimes

Economic Advisor, Ministry of Foreign Relations and Ministry of Finance, Mexico

2016-2017

- Advisor to the vice-Minister of Finance
- Advisor to the Minister of Foreign Relations
- Quantitative analysis of firm-level trade data to help inform Mexico's strategy in the renegotiation of NAFTA with the United States and Canada

## **ACADEMIC EXPERIENCE**

Assistant Professor and Lecturer, Tecnológico de Monterrey	2014-2016
Assistant Professor, Universidad Autónoma de Nuevo León	2013-2014

<b><u>EDUCATION</u></b>	Ph.D. Economics	University of Chicago	2013
	M.A. Economics	University of Chicago	2009
	B.A. Economics	Universidad Autónoma de Nuevo León, Mexico	2002

## **JOURNAL ARTICLES AND BOOK CHAPTERS**

1. “The impact of the COVID-19 shock on women-led businesses,” with Kathleen Beegle, Isis Gaddis, Leonardo Iacovone, and Franklin Maduko; *The World Bank Research Observer*, 2023.
2. “Firms through the COVID-19 pandemic: evidence from sub-Saharan Africa,” with Elwyn Davies, Gaurav Nayyar, and Santiago Reyes, in *Shaping Africa’s post-COVID recovery*, edited by Rabah Arezki, Simeon Djankov, and Ugo Panizza; CEPR and FMG, 2021.
3. “Policies to support businesses through the COVID-19 shock: a firm-level perspective,” with Xavier Cirera, Marcio Cruz, Elwyn Davies, Arti Grover, Leonardo Iacovone, Jose Ernesto Lopez Cordova, Denis Medvedev, Franklin Maduko, Gaurav Nayyar, and Santiago Reyes; *The World Bank Research Observer*, 2020.
4. “Size-Dependent Policies, Talent Misallocation, and the Return to Skill,” with Joaquín López, *Review of Economic Dynamics*, 2020.

## **WORKING PAPERS AND UNPUBLISHED MANUSCRIPTS**

1. “How large are the economic dividends from closing gender employment gaps in the Middle East and North Africa?” with Federico Fiuratti and Steven Pennings. Forthcoming, *Middle East Development Journal*.
2. “Optimal public sector premium, talent misallocation, and aggregate productivity: evidence from the Middle East and North Africa,” with Francisco Parro. Revise & Resubmit, *Review of Development Economics*.
3. “Business uncertainty in developing and emerging economies,” with Edgar Avalos, Jose Maria Barrero, Elwyn Davies, and Leonardo Iacovone. Reject & Resubmit, *American Economic Review*.
4. “The pecuniary and non-pecuniary returns to running a micro-firm: evidence from a cross-section of women in Mexico,” with Benjamin Williams. Submitted.
5. “Informality and the life cycle of plants,” with Furkan Sarıkaya and M. Nazım Tamkoç.

## **WORK IN PROGRESS**

1. “The aggregate costs of gender norms: evidence from Egypt,” with Roberta Gatti and Francisco Parro.
2. “The spatial allocation of plants in Mexico,” with Katarina Borovickova and Daniel Lederman.
3. “Forecasting prices,” with Daniel Lederman and Benjamin Williams.

## **WORLD BANK REPORTS (PUBLISHED AND IN PROGRESS)**

1. “Labor markets and shocks in the MENA region” (tentative title), with Roberta Gatti, Asif Islam, Nelly Elmallakh, and Sumin Chun. Expected to close in June 2026.
2. “Jobs and women: untapped talent, unrealized growth,” with Roberta Gatti, Caglar Ozden, Leila Baghdadi, Ernest Sergenti, Asif M. Islam, Isis Gaddis, Gianluca Mele, Sumin Chun, Francisco Parro, Mennatallah Emam Mousa, Angel Ramirez, Richard Newsome, and Ilias Suvanov, October 2025.
3. “Shifting gears: The private sector as an engine of growth in the Middle East and North Africa,” with Roberta Gatti, Harun Onder, Asif M. Islam, Gianluca Mele, Federico Bennett, Sumin Chun, Rana Lotfi, and Ilias Suvanov, April 2025.
4. “Growth in the Middle East and North Africa,” with Roberta Gatti, Nelly Elmallakh, Gianluca Mele, Diego Faures, Menna Mousa, and Ilias Suvanov, October 2024.
5. “Balancing act: jobs and wages in the Middle East and North Africa when crises hit,” with Roberta Gatti, Daniel Lederman, Nelly Elmallakh, Joana Silva, Rana Lotfi, and Ilias Suvanov, October 2023.
6. “Mexico entrepreneurship ecosystem diagnostic,” with Esperanza Lasagabaster, Ernesto Lopez-Córdova, Eduardo Piedra Gonzalez, Horman Millán, and Martha Peña Cenicerros, 2023.
7. The case of Philippines in “Crisis and Recovery: Learning from COVID-19’s Economic Impacts and Policy Responses in East Asia,” with Edgar Avalos, Irene Jo Estigoy Arzadon, Jaime Frias, Karl Robert Lasmarias Jandoc, and Trang Thu Tran, edited by Alvaro Gonzalez, Lydia Kim, and Maria Ana Lugo, 2023.
8. “In the developing world, COVID-19 was a job destruction shock,” with Jose Maria Barrero, Francesca de Nicola, Jonathan Timmis, and Trang Tran, 2022.

## **OTHER POLICY WORK**

1. “Technology and resilience,” with Xavier Cirera, Marcio Cruz, Diego Comin, and Kyungmin Lee.
2. “Unmasking the impact of COVID-19 on businesses: firm-level evidence from across the world,” with Marie Christine Apedo-Amah, Besart Avdiu, Xavier Cirera, Marcio Cruz, Elwyn Davies, Arti Grover, Leonardo Iacovone, Umut Kilinc, Denis Medvedev, Franklin Maduko, Stavros Poupakis, and Trang Thu Tran; Policy Research Working Paper 9434; The World Bank, 2020.
3. “Labor regulations and resource misallocation in Mexico,” with Matias Busso and Santiago Levy, 2019.
4. “Special tax regimes in Latin America and the Caribbean: Compliance, Social Protection, and Resource Misallocation,” with Oliver Azuara, Rodrigo Azuero, and Mariano Bosch, 2019.

## **SKILLS AND AWARDS**

Languages: Spanish (native), English (fluent), French (beginner)

Computational: Mathematica, STATA, R, Matlab

Accreditations: IBRD Trust Fund Accredited

WBG Awards: ECA 2024 VPU Team Awards (multinational survey in Ukraine); GGE 2021 VPU Team Awards (Business Pulse Surveys, technology adoption survey, entrepreneurship assessment in Senegal)

This version: April, 2026