

**Maria Amparo Cruz-Saco Oyague**  
**Professor of Economics, Connecticut College**

[macru@conncoll.edu](mailto:macru@conncoll.edu), [macrzsaco@gmail.com](mailto:macrzsaco@gmail.com)

**Office**

Connecticut College  
PO Box 5344  
New London, CT 06320  
Phone: (860) 439 5212

**Home**

35 Beacon Hill Drive  
Waterford, CT 06385, USA  
Cell: (860) 326 8938  
Phone: (860) 447 8156

**Education**

Ph.D. Economics, University of Pittsburgh, August 1983  
M.A. Economics, University of Pittsburgh, April 1982  
Certificate of Graduate Studies in Latin America, Center for Latin American Studies, University Center for International Studies, University of Pittsburgh, April 1982  
Licenciada, Outstanding, Economics, Universidad del Pacífico, Lima (Perú), September 1979  
B.A., Summa Cum Laude, Economics, Universidad del Pacífico, August 1979;  
Thesis: *La Naturaleza del Ciclo Económico en el Perú* (published)

**Fields and Specialties**

Open macroeconomics, development economics  
Social Protection Systems/Social security systems/ Pension schemes  
Aging/Intergenerational exchanges  
Migration/Remittances/Transnational families

**Recent courses taught**

Introduction to micro and macro; intermediate macroeconomic theory; advanced macroeconomics; open macroeconomics for developing countries; globalization and development in Latin America; political economy of Asia and Latin America in comparative perspective; social protection systems.

**Academic Experience**

Professor of Economics, Connecticut College  
Fulbright Scholar and Visiting Professor in Economics, Universidad del Pacífico, Lima, fall 2007-2008  
Visiting Professor, Universidad del Pacífico, Lima, Graduate School, Masters in Economics program, taught Open Macroeconomics, August 2007  
Visiting Professor, Economics, Wesleyan University, Fall 2006  
Professor of Economics, Connecticut College (2002- on leave 2005-2007)  
Lenore Tingle Howard '42 Associate Professor of Economics, Connecticut College, 1996-2002 (on sabbatical leave of absence 2000-2001). Nominated Lenore Tingle Howard '42 Chair Associate Professor of Economics, January 1997- June 2002.  
Visiting Associate Professor and Research Associate, Centro de Investigaciones, Universidad del Pacífico, Lima, July-December 2000.  
Assistant Professor, Economics Department, Connecticut College, 1990-96.  
Visiting Assistant Professor, Latin American Studies Program, Mount Holyoke College, 1989-90.  
Associate Professor, Department of Economics and Research Center, Universidad del Pacífico, Lima, April 1988-April 1992 (tenured in May 1989, on leave August 1989-April 1992).  
Research Associate, Center for Latin American Studies, University Center for International Studies, University of Pittsburgh, 1985-1995.  
Visiting Assistant Professor, Economics Department, University of Pittsburgh, January-July 1987.

Lecturer of Macroeconomics, "XXXI Course for Economists" offered by the Central Reserve Bank of Peru, Lima, Summer 1984.

Part-time Assistant Professor, Economics Department, Universidad del Pacífico, 1983-86.

Teaching Assistant, Economics Department, University of Pittsburgh, Fall/Winter 1982-83.

Research Assistant to the Director of the Center for Latin American Studies, University Center for International Studies, University of Pittsburgh, Fall 1980-Spring 1982.

### **Professional Experience**

Contributor, Handbook of Latin American Studies, Library of Congress, Washington D.C.

Consultant, Department of Economic and Social Affairs-United Nations, October-December 2007, October-December 2009.

Dean of the College, Wesleyan University, July 2005 – June 2007.

Interim Dean of the College, Connecticut College, July 2003-June 2005.

Consultant, *Análisis del Sistema Previsional y Escenarios de Reforma*. Basic Report for the Project "Paraguay: Defining a Strategic Approach to the Social Protection Sector." World Bank, April 2003.

Senior Social Affairs Officer (P-5), Division of Economic and Social Affairs, United Nations-New York, February-August 2001.

Consultant, *Health-Care Reform in El Salvador*, Friedrich Ebert Stiftung, San Salvador, October-November 2000.

Consultant, *Analysis of the Private Pension Fund System in Peru and Recommendations for its Reform*, Superintendencia de Banca y Seguros, Lima, Peru, June-August 1998.

Vice-president for Development, COFIDE (Corporación Financiera de Desarrollo), Lima, Peru, January 1997-August 1997.

Advisor to the Chief Executive Officer, COFIDE, Lima, Peru, July 1996 - January 1997.

Consultant, *Analysis of the public pension and health care insurance system and reform options (social security reform)* for the Government of Paraguay-Inter American Development Bank (IADB)-United Nations Development Program, Project of Sectoral Investment, Ministerio de Hacienda, Asunción, September-October 1994.

Consultant, *Analysis of the insurance industry with a focus on life insurance* for the Government of Paraguay- IADB -United Nations Development Program, Project of Sectoral Investment, Ministerio de Hacienda, Asunción, September 1994.

Consultant, *Diagnosis of the main problems of the public insurance pillar for health care and pensions in Paraguay* for the IADB, Asunción, February-March 1994.

Consultant, *Analysis of the physical health care infrastructure: the public pillar in Guatemala* for the IADB, Guatemala City, January-Abril, 1994.

Consultant, *Analysis of the public pension and health care insurance system and reform options in Guatemala* for the IADB, Guatemala City, December 1992-January 1993.

Consultant, *Identification of major problems faced by the Social Security Institute in Guatemala* for the IADB, Guatemala City, November-December 1992.

Local Consultant, *Analysis of Options to Expand Coverage in the Peruvian Social Security Institute* for the United States Agency for International Development, September-November 1988.

Local Consultant for the Cartagena Agreement, The Andean Pact, Contributor to their study on Common Andean Strategies concerning their participation in GATT negotiations, The Uruguay Round, August-September 1988.

Director (a.i.), Economic Studies Division, COFIDE, Lima, January-May 1988.

Director, Department of Economic Studies, Economic Studies Division, COFIDE, Lima, November-December 1987.

Director, Department of External Financing Programming, International Finance Division, COFIDE, Lima, October 1986-November 1987, (on leave during January-August 1987).

Advisor to the Minister of Industry, Lima, February-July 1986.

International Specialist, Department II, Mining Portfolio, International Finance Division, COFIDE, Lima, September 1983-September 1986, (on leave during February-July 1986).

Chief Consultant, Research Project "*Economic and Financial Evaluation of the Peruvian Zinc Refinery in Cajamarquilla*," Public Management, World Bank - Universidad del Pacífico, Lima, August 1984-February 1985.

Financial Assistant, Financial Programming Department, National Finance Division, COFIDE, Lima, May 1978-December 1979.

### **Publications**

Co-editor, *Intergenerational Solidarity: Strengthening Economic and Social Ties. Analysis* (New York: Palgrave/McMillan, forthcoming January 2011) – contributed three chapters

Contributing editor for the "Economics: Peru" chapter of the *2010 Handbook of Latin American Studies* (HLAS), The Library of Congress, Washington, D.C..

"In Opposite Directions: Demographic Transition and Old-Age Pensions in Peru" *Apuntes, Revista de Ciencias Sociales*, Centro de Investigaciones de la Universidad del Pacífico, no. 58/59, First and Second semestres, 2008.

Contributing editor for the "Economics: Colombia" and "Economics: Peru," respectively of the *Handbook of Latin American Studies* (HLAS), The Library of Congress, Washington, D.C., 2008; 2009.

Contributing editor for the "Economics: Colombia" chapter of the *Handbook of Latin American Studies* No. 61 (HLAS), The Library of Congress, Washington, D.C., 2006, pp.181-186.

"A Basic Income for Peru: Can it Work" *Apuntes, Revista de Ciencias Sociales*, Centro de Investigaciones de la Universidad del Pacífico, no. 51, Second semester 2003.

*Labour markets and social security coverage: the Latin American experience*, Extension of Social Security Paper (ESS) No. 2, Social Security Policy and Development Branch, International Labour Office, Geneva, Switzerland, April 2002.

Contributing editor to the *2001 Report on the World Social Situation*. United Nations: New York, (available as ESA/DPSD/CRP.1, 30 May 2001). Author of chapter II "New patterns of economic engagement and social interaction," and co-author of chapter XII "Quality of life" and chapter XIV "Enhancing social protection."

*Sistema de Salud en El Salvador: Diagnóstico y Lineamientos de Reforma*. (San Salvador: Friedrich Ebert Stiftung, July 2001).

"Capitalización para quién? La industria de las AFPs" In *Apuntes, Revista de Ciencias Sociales*, Centro de Investigaciones de la Universidad del Pacífico, no. 42, Second Semester 1999, July 2000 (with Victoria Ivachina).

*Do Options Exist? The Reform of Pensions And Health Care In Latin America*, co-edited with Carmelo Mesa-Lago (Pittsburgh: University of Pittsburgh Press, 1998)

"Introduction. Context and Typology of Reform Models" in Cruz Saco & Mesa Lago 1998.

"The Pension System Reform in Peru: Economic Rationale versus Political Will" in Cruz Saco & Mesa Lago 1998.

"Poverty of Social Security in Guatemala: The Need for a Structural Reform" in Cruz Saco & Mesa Lago 1998.

"Conclusions. Conditioning Factors, Cross-Country Comparisons, and Recommendations" (with Carmelo Mesa Lago) in Cruz Saco & Mesa Lago 1998.

- "Clasificación de los departamentos en el Perú por análisis factorial y de acumulación," *Apuntes 37, Revista de Ciencias Sociales*, Centro de Investigaciones de la Universidad del Pacífico, second semester, 1995. Pp. 73-89.
- "Disillusionment and Hope: Recent Work on the Political Economy of Peru," *Latin American Research Review* 30:3 (Fall 1995). Pp. 188-197.
- "¿Es relevante la coca? El "narcotráfico" y el tipo de cambio real en el Perú," *Apuntes 35, Revista de Ciencias Sociales*, Centro de Investigaciones de la Universidad del Pacífico, Lima, second semester, 1994, (Co-authored with Julio Revilla and Bruno Seminario). Pp. 53-75.
- Macroeconomía de una Economía Abierta* (Lima: Universidad del Pacífico, 1994). Pp. 542.
- "Determinants of Social Security/Insurance Costs and Coverage with a Special Focus on Latin America," in Christopher Abel and Colin Lewis, eds., *Welfare, Poverty and Development in Latin America* (London: Macmillan, 1993). (Co-authored with Carmelo Mesa-Lago and Lorena Zamalloa). Pp. 49-74.
- "Determinantes de los costos y la cobertura del seguro-seguridad social. Una comparación internacional enfocada en la América Latina," *El Trimestre Económico*, no. 225, January-March 1990, (México: Fondo de Cultura Económica). (Co-authored with Carmelo Mesa-Lago and Lorena Zamalloa). Pp. 27-57.
- "El Otro Sendero: De Soto and the Informal Economy in Peru," *Occasional Papers Series Dialogues* No. 96, March 1988, published by the Latin American and Caribbean Center, Florida International University.
- La Naturaleza del Ciclo Económico en el Perú* (Lima: Universidad del Pacífico, 1980). (Co-authored with Luis Bruno Seminario). Pp. 222.
- "Apuntes sobre el ciclo y la crisis económica," in Jorge González Izquierdo, ed., *Ensayos sobre la Economía Peruana* (Lima: Universidad del Pacífico, 1980). (Co-authored with Luis Bruno Seminario).

### **Work in Progress**

- "Women Micro Entrepreneurs and Empowerment in Latin America," to be presented at the colloquium on "Promoting the empowerment of women in the Arab countries," Tunis, October 5-6, 2010
- "Migration and Remittances: Hispanic Immigrants in New London, CT;" together with Pedro Paredes '10, David Collerd '09, and Beata Labunko Messier.

### **Scholarships, Grants and Honors**

- Invited expert to the United Nations-Doha Institute for Family Studies and Development on "Promoting the empowerment of women in the Arab countries," Tunis, October 5-6, 2010.
- Consultant to the United Nations Expert Group Meeting "Policies to Advance Social Integration." United Nations New York headquarters, 2-4 November 2009. Wrote the Report and recommendations on the Expert Group Meeting for the 48<sup>th</sup> Session of the Commission on Social Development.
- Invited expert to the United Nations Expert Group Meeting "Promoting Social Integration." Helsinki, 8-10 July 2008.
- Invited expert to the United Nations Expert Group Meeting "Intergenerational Solidarity: Strengthening Economic and Social Ties." United Nations New York headquarters, 23-25 October 2007.
- Fulbright Scholar, Universidad del Pacífico, Lima, Perú, 2007-2008. Study on intergeneration transfers, migration, remittances and income security for older people.
- Contributing editor to the *Handbook of Latin American Studies*, Hispanic Division, Library of Congress, Washington D.C. 2003 -
- Member of the Association of Founders of Peru's Independence (Sociedad Fundadores de la Independencia, Lima, patrilineal lineage), inducted as a member in August 2001.

- Invited expert to the United Nations Expert Group Meeting “Social Policy and Development,” La Habana, Cuba, September 2002.
- Invited expert to a joint workshop with the South African Committee of Inquiry into a Comprehensive Social Security System in South Africa organized by the Department of Social Development, Republic of South Africa, November 2-3, 2000.
- Invited expert to the United Nations Expert Group Meeting “Coping in Dire Circumstances: traditional and modern schemes of social protection in the context of development” organized by the United Nations Secretariat in Cape Town, South Africa, October 30-November 1, 2000.
- Superintendencia de Administradoras Privadas de Pensiones, grant to fund translation for Cruz Saco & Mesa Lago 1998
- COFIDE, grant to fund translation for Cruz Saco & Mesa Lago 1998
- Hewlett International Studies Faculty Seminar, Connecticut College, Trinity College, and Wesleyan University, 1994-1995
- Listed in *Who is Who in the World*, 11th edition, 1993.
- United States Information Agency, US Government Award, Linkage Program between the University of Pittsburgh and the Universidad del Pacifico, Research and teaching scholar, Winter 1988, University of Pittsburgh.
- United States Agency for International Development, US Government Training and Research Fellowship, Spring/Summer 1988, University of Pittsburgh.
- Tinker Foundation, Summer Research Grant, Summer 1981 (Peru).
- Fellowship, Center for Latin American Studies, University Center for International Studies, University of Pittsburgh, Winter and Spring/Summer 1980.
- Fellowship, Department of Economics, University of Pittsburgh, Fall/Winter 1982/1983.
- Fulbright Travel Fellowship, 1980.

### **Consulting Projects**

- Wellesley College, Chair, External Review Committee, Multicultural Services, April-May 2007.
- Análisis del Sistema Previsional y Escenarios de Reforma*. Basic Report for the Project “Paraguay: Defining a Strategic Approach to the Social Protection Sector.” Banco Mundial, April 2003.
- Sistema de Salud en El Salvador: Diagnóstico y Lineamientos de Reforma (Health System in El Salvador: Diagnosis and Reform)*. Friedrich Ebert Stiftung, San Salvador, November, 2000.
- La Reforma del Sector Salud en El Salvador: Dinámica, Obstáculos y Oportunidades (The Health-Care Reform in El Salvador: Dynamics, Challenges and Opportunities)*. Friedrich Ebert Stiftung, San Salvador, October 19, 2000.
- Diagnóstico del Sistema Privado de Pensiones (SPP) del Peru y Lineamientos de Reforma Resumen Ejecutivo y Propuestas de Reforma (Analysis of the Private Pension System in Peru and Recommendations for its Reform)*. Superintendencia de Banca y Seguros, Lima, August 14, 1998.
- Instituto de Previsión Social del Paraguay (IPS): Diagnóstico económico-financiero y Alternativas de reforma de la seguridad social (Instituto de Previsión Social del Paraguay (IPS): Economic and Financial Analysis and Alternatives To Reform the Social Security System)*. Government of Paraguay/Inter American Development Bank/United Nations Development Program. Ministerio de Hacienda, Project of Sectoral Investment, October 1994, Asunción. 76 pages and 32 tables.
- Análisis de los esquemas previsionales no regulados y de la actividad complementaria de seguros en el Paraguay (Unregulated Private Pension Schemes and Insurance Programs in Paraguay)*. Government of Paraguay/Inter American Development Bank/United Nations Development Program. Ministerio de Hacienda, Project of Sectoral Investment, September 1994, Asunción. 53 pages and 8 tables.
- Paraguay: diagnóstico y propuestas generales de reforma de la seguridad social. (Paraguay: Analysis and Reform Alternatives for the Social Security System. Terms of Reference)*. Inter American

- Development Bank, Sector Lending and Policy Division, Plans and Programs Department, February-March 1994, Washington. 25 pages.
- Guatemala. Evaluación de los programas de inversión en infraestructura física por parte del Instituto Guatemalteco de Seguridad Social (IGSS) y del Ministerio de Salud Pública y Asistencia Social (MSPAS) en 1994 (Evaluation of the Physical Infrastructure Investment of the IGSS and MSPAS in 1994).* Inter American Development Bank, Sector Lending and Policy Division, Plans and Programs Department, January-Abril 1994, Washington. 67 pages and 22 tables.
- Guatemala. El Instituto Guatemalteco de Seguridad Social (IGSS): Evaluación económica y Alternativas de Reforma. Informe Final (Guatemala. The Instituto Guatemalteco de Seguridad Social (IGSS): Economic Evaluation and Reform Alternatives. Final Report).* Inter American Development Bank, Sector Lending and Policy Division, Plans and Programs Department, January 1993, Washington. 54 pages and 26 tables.
- Guatemala. El Instituto Guatemalteco de Seguridad Social (IGSS): Identificación de principales problemas (Guatemala. The Instituto Guatemalteco de Seguridad Social (IGSS): Identification of Main Problems).* Inter American Development Bank, Sector Lending and Policy Division, Plans and Programs Department. Washington: November-December 1992. 7 pages.
- United States Agency for International Development (USAID), United States Government-State University of New York-Stony Brook, Local Advisor, Project on the Extension of Social Security to Uncovered Social Groups in Peru, September-November 1988. Responsible for the statistical method to rank departments, see part II in Carmelo Mesa Lago, *Informe Económico sobre la Extensión de la Cobertura Poblacional del Programa de Enfermedad-Maternidad del IPSS* (State University of New York at Stony Brook, Health Care Financing in Latin America and the Caribbean, December 1988).
- Project on Public Management, the World Bank-Universidad del Pacífico, author of *Economic and Financial Evaluation of Cajamarquilla* (Peru's largest zinc refinery), 4 volumes, and production of five cases on Public Management to be used in the classroom: Case 1, *Project Evaluation for a Zinc Refinery*; Case 2, *Simplification of Bureaucratic Procedures*; Case 3, *Location of a Zinc Refinery*; Case 4, *Implementation of a Public Investment Project*; Case 5, *Financial Problems of a Public Enterprise*, August 1984-February 1985.

### **Presentations, Panels and Seminars** (last ten years only)

- Presenter, "Pension systems in Latin America Today," Institute of Latin American Studies, Chinese Academy of the Social Sciences, Beijing, August 18, 2010.
- Presenter, "Remittances and Development. Work in Progress," Conference on Undocumented Migrants, Connecticut College, October 17, 2009.
- Presenter, "Remittances and Economic Development in the Americas," New England Council on Latin American Studies, Union College, October 3, 2009.
- Lecturer, "Migración y Desarrollo en América Latina," Universidad San Ignacio de Loyola, Lima, August 18, 2009.
- Presenter, "What's next with remittances to Latin America?," Three Rivers College, Norwich, CT, May 1, 2009.
- Presenter, Migration, demographic trends, remittances: new evidence from Latin America," Economic Department, De Paul University, Chicago, Illinois, March 11, 2009.
- Presenter, "Demographic transition and remittances in Latin America," at the 2008 Annual Fall Meeting of the New England Council of Latin American Studies, Brown University, Providence, 4 October, 2008
- Presenter, "The impact of the demographic transition, migration and remittances in Latin America's development," at the 20<sup>th</sup> Annual Meeting on Socio-Economics, Society for the Advancement of

- Socio-Economics, “Economic Flexibility and Social Stability in the Age of Globalization,” Universidad de Costa Rica, San Jose, Costa Rica, July 21- 23, 2008.
- Presenter, “Promoting Social Integration: Economic, Social and Political Dimensions with a focus on Latin America,” at the UN Expert Group Meeting “Promoting Social Integration,” organized by the Department of Economic and Social Affairs in collaboration with the Government of Finland, Helsinki, Finland, 8 – 10 July, 2008.
- Presenter, “Intergenerational Transfers and Demographic Transition in Peru: Remittances, Old-Age Pensions, and Future Challenges” at the UN Expert Group Meeting “International Solidarity: Strengthening Economic and Social Ties” organized by the Department of Economic and Social Affairs, United Nations, United Nations Headquarters, NYC, 23 – 25 October, 2007.
- Presenter, “Reforms in Latin America,” at the Symposium “Financing Global Aging” organized by the Graduate School of International Economics and Finance and the Rosenberg Institute of Global Finance at Brandeis University, Faculty Center, October 11, 2002.
- Presenter, “Global Insurance Companies and the Privatisation of Pensions and Health Care in Latin America. The case of Peru” at the 5<sup>th</sup> GASPP Conference “The emerging global markets in social protection and health: implications for socio-economic security” organized in collaboration with the ILO-SES Programme and WHO, at the Inter University Centre (IUC), Dubrovnik, 26-28 September 2002.
- Presenter, “A basic income policy for Peru: can it work?” at the 9<sup>th</sup> International Congress “Income Security as a Right” of the Basic Income European Network (BIEN) and IFP/SES at the International Labour Office, Geneva, 12-14 September, 2002.
- Presenter and Rapporteur, Expert Group Meeting on “National and International Cooperation for Social Development: Sharing Experiences and Practices in Social Development” organized by the Department of Economic and Social Affairs, United Nations Secretariat, La Habana, 12-14 June, 2002.
- Panel presenter, “Argentina’s Economic Challenges: From Yesterday’s Role Model to Today’s Stress,” in *Panel Topics on Trade and Development Economics*, Eastern Economic Association, 28<sup>th</sup> Annual Conference, Boston, March 15 2002.
- Panel presenter, “Public policy and new approaches for the expansion of social protection. The case of Peru” in *Panel Politics and Public Policy in Contemporary Peru*, Latin American Studies Association, XXIII International Congress, Washington D.C., September 6, 2001.
- Panel presenter, “Health Care Reform in El Salvador” in *Panel on Development*, Eastern Economic Association, 27<sup>th</sup> Annual Conference, Manhattan, New York, February 2001.
- Panel presenter, “Social protection: key elements in a broad policy and institution framework,” United Nations, Commission on Social Development, New York, January 25, 2001.
- Panel presenter, “Social protection as an element of poverty reduction efforts,” United Nations Expert Group Meeting *Coping in Dire Circumstances: Traditional and Modern Schemes of Social Protection in the Context of Development*, Hotel Vineyard, Cape Town, South Africa, October 30, 2000.
- Panel presenter, “Social Protection in Latin America’s New Paradigm,” in panel *Topics in Development Economics I*, Eastern Economic Association, 26<sup>th</sup> Annual Conference, Iona College, New Rochelle, New York, March 24, 2000.
- Panel presenter, “Private Pension Funds: Challenges and Lessons,” in panel *Social Security Reform: Lessons from Latin America*, Latin American Studies Association, XXII International Congress, Miami, Florida, March 16, 2000.
- Conference, “Can Social Protection be Extended to Uncovered Workers in Latin America?” Lecture Series *Social Policy and Welfare in Latin America* organized by The Latin American and Caribbean Center, The Summit of the Americas Center, and The Center for Labor Research and

Studies, Faculty Club at the Graham Student Center, Florida International University, Monday, February 21, 2000.

Presenter, “The Extension of Pension and Health Care in Latin America,” Workshop on the Extension of Social Protection, Geneva, International Labour Office, Social Security Department, December 14, 1999.

**Faculty Leadership Positions at Connecticut College (elected)**

Chair, Presidential Commission on a Pluralistic Community at Connecticut College, October 2002 – June 2003 (appointed by the college President)

Member of the Faculty Grievances Committee, 1997-2000, reelected 2001-2004.

Chair, Priorities, Planning and Budget Committee, 1999-2000.

Chair, Economics Department, 1997-2000.

**Languages**

English and Spanish, fluent

German, excellent