



**UNIVERSIDAD DE MONTEVIDEO**  
**INTERNATIONAL AFFAIRS OFFICE**

December 6, 2010

To whom it may concern,

I am writing on behalf of Marcelo Caffera, whom I have known for several years as an economics professor at the Universidad de Montevideo. As director of the International Affairs Office, I work with him to coordinate scholarships, research projects and look for new opportunities to expand UM programs abroad.

Marcelo is applying for the Fulbright NEXUS Regional Scholar Program, so that he can meet and network with other researchers from all over the world. This will allow him to add depth and insight to his research in environmental economics. His knowledge is a valuable asset to Uruguay, as he is one of the few experts in this field. Marcelo's contribution to the NEXUS Program will prove valuable to not only Uruguay and the US but to other countries.

I had the opportunity to follow Marcelo's professional development in the Department of Economics at UM. His dedication and thorough research in the field of environmental economics has earned him national and international respect. In 2004, he was recognized by a National Prize in Economics. Marcelo was a three-time recipient of the "Fondo Clemente Estable", which is a prestigious research grant in Uruguay.

Marcelo is looking forward to returning to the University of Massachusetts - Amherst, where he received his Ph.D. in Resource Economics in 2004. Marcelo is currently working on a project in which he and a group of UM students simulate environmental regulations placed on businesses today. The aim of this research is to discover the economic effects of these regulations. Ultimately, Marcelo wants to raise awareness in the country on the opportunities that these so-called market-based regulations open in the environmental policy arena.

As a former Fulbright Scholar, I am certain that Marcelo Caffera will carry on the fine tradition of research and study of the Fulbright Program, which will benefit the relationship between the United States and Uruguay.

Yours sincerely,

Luisa Peirano  
Director