



University of California

SAN DIEGO

DEPARTMENT OF ECONOMICS

Placement Packet

2020-21 Job Market Candidates

October 2020

October 2020

Dear Colleague,

The purpose of this letter is to introduce our 2020-21 Job Market candidates to you. Each of the candidates listed below has either completed requirements for their doctoral degree or is expected to do so by the end of the current academic year. The candidates are listed in alphabetical order, and I have included a copy of each candidate's CV. In addition to the material contained in this letter, the [Job Market Webpage](#) has links to the personal websites of the candidates, which contain additional information and possibly more current CV's. All candidates will be available for virtual interviews.

The candidates along with their fields are:

Job Market Candidate	Field(s) of Study
Zachary Goodman	Applied Microeconomics
Peicong (Keri) Hu	Microeconomic Theory and Accounting (Primary) Finance (Secondary)
Alexandre (Alex) Kellogg	Behavioral/Experimental Economics (Primary) Labor Economics (Secondary)
Jonathan Leganza	Public Finance and Labor Economics Primary) Health Economics (Secondary)
Yibin Liu	Applied Microeconomics (Primary) Machine Learning and Corporate Finance (Secondary)
Bruno Lopez Videla Mostajo	Development and Political Economy (Primary) Public Finance (Secondary)
Xiao Ma	International Economics and Macroeconomics
Julian Martinez Iriarte	Econometrics (Primary) Labor Economics (Secondary)

Job Market Candidate	Field(s) of Study
Alejandro Nakab	Macroeconomics and International Economics
Camila Navajas Ahumada	Development Economics (Primary) Labor Economics (Secondary)
Mariia (Masha) Titova	Microeconomic Theory (Primary) Political Economy (Secondary)
Wendy Zeng	Macroeconomics, Development and Labor Economics

If you require any additional information, please do not hesitate to contact either me, or the advisor of the candidate in question, directly. Advisor contact information can be found on the CV's that follow, as well as on the candidates' websites.

Sincerely,



Joel Sobel, PhD
Professor
2020-21 Job Market Placement Director
JSobel@ucsd.edu

Zachary A. Goodman

Contact

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UCSD Department of Economics
9500 Gilman Drive #0508
La Jolla, CA 92093

Summary

I am an Economics Ph.D. candidate at the University of California, San Diego where I use applied econometrics to estimate the impact of policies on positive behaviors like choosing nutritious foods and studying. My dissertation work examines the role of sugar-sweetened-beverage taxes and income shocks on sugar consumption as well as the effectiveness of video lectures on learning. As a data science intern at Quora, I worked on optimizing A/B tests for statistical power, training ML models to predict ad clickthrough rates, and conducting observational studies to inform product decisions. Recently I have been developing a web-based service that helps cyclists compete safely and equitably during the COVID-19 pandemic.

Technical Skills

- **Causal inference:** bootstrapping, difference-in-differences, event studies, instrumental variables, matching, regression discontinuity, potential outcomes, selectivity corrections, synthetic controls
- **Experimental design:** A/B testing, attrition and compliance, heterogeneity analysis, power calculations, power-optimized treatment assignment, randomization inference, spillover effects
- **Machine learning:** clustering, feature selection methods, neural networks, random forests, regularization, text embeddings
- **Statistics:** fixed-effect models, geospatial analysis, hypothesis testing, logit and probit models, multivariate linear regression, nonparametric methods, quantile regression, time series analysis
- **Software:** R, Python, SQL, Stata

Education

Ph.D. Economics, University of California, San Diego	2021 (expected)
M.S. Economics, University of California, San Diego	2018
B.S. Economics and B.S. Mechanical Engineering, North Carolina State University Valedictorian, minor in Mathematics	2016

Relevant experience

- | | |
|--|------|
| Data Science Intern, Quora, Mountain View, CA | 2019 |
|--|------|
- Demonstrated that with thoughtful experimental design, our team could detect reasonable effect sizes on outcomes too underpowered to detect with existing A/B testing methods
 - Suggested and analyzed the potential benefits and costs of new features for ML models that predict advertisement clickthrough rates
 - Identified economic inefficiencies in advertisement auctions and estimated the effects of alternatives including revenue and user behavior changes
 - Rewrote the data science take-home challenge to improve signal of applicant quality

GPSRace Cofounder, San Diego, CA

2020

- With one other cofounder, developed GPSRace.cc, a platform that facilitates safe and fair bicycle racing during the COVID-19 pandemic
- Contributed to all programming aspects of the platform including a Flask/Python backend deployed with Docker, MySQL database, and HTML/JavaScript frontend
- Launched at the end of the summer and currently being used by several hundred cyclists

Course Designer and Instructor, University of California, San Diego

2018 – 2019

- Created all class materials for an introductory data analysis course in R and Stata taken by Economics and Political Science undergraduates
- Maintained a 100% instructor recommendation rating
- Received the UCSD Economics Outstanding Teaching Award in 2019

Research Assistant, University of California, San Diego

2018 – 2019

- Designed and analyzed several experiments to determine the impact of student achievement programs offered by the Teaching + Learning Commons at UCSD
- Experimental designs optimized statistical power while maintaining ethical considerations

Academic Research

The Role of Liquidity in Food Choice: Evidence from the Economic Stimulus Act of 2008

I use Nielsen Consumer Panel data and exploit the quasi-random timing of the 2008 economic stimulus payments as a natural experiment to examine how liquidity affects food choice. I construct an analysis data set from raw panel and nutrition data using Python and estimate treatment effects using a stacked event study design and fixed effects models in Stata.

The Effect of Sugar-Sweetened Beverage Taxes in the United States: Evidence from Scanner Data (with Jacob Orchard)

We use Nielsen Consumer Panel data to estimate the effect of taxes on sugar-sweetened beverages in the United States ranging from one to two cents per ounce. We use Python and publicly available APIs to estimate driving time between panelist homes and nearest grocery stores inside and outside of taxed regions. We use Stata to clean and assemble our analysis data set as well as to estimate treatment effects using differences-in-differences and synthetic controls methods.

The Effect of Supplementary Videos on University Educational Outcomes (with Melissa Famulari)

We estimate the effect of watching video lectures on exam performance in a field experiment involving about 800 students. The experimental design allows for identification of treatment effects local to two populations: students who scored below the median on the first of three exams, and students who scored at the median. We use Stata to assign treatment while optimizing for statistical power, Python for assembling an analysis data set, and Stata for estimating local average treatment effects using instrumental variables and regression discontinuity methods. We test for robustness of our estimates with nonparametric methods including bootstrapping and randomization inference.

PEICONG (KERI) HU
ECONOMICS DEPARTMENT
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Placement Director	Joel Sobel	(858) 750-9593	jsobel@ucsd.edu
Placement Coordinator	Jessica Williams		jjwillia@ucsd.edu

CONTACT INFORMATION

Department of Economics	Phone: (858) 263-8308
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9500 Gilman Drive	Website: http://acsweb.ucsd.edu/~p5hu/
La Jolla, CA 92093-0508	

EDUCATION

Ph.D. in Economics, University of California, San Diego (expected 2021)
M.A. in Economics, University of California, San Diego, 2016
B.B.A. in Accounting and Finance (First class honor), Hong Kong Polytechnic University, 2014

REFERENCES

Joel Sobel (co-chair)	UC San Diego	(858) 750-9593	jsobel@ucsd.edu
Joel Watson (co-chair)	UC San Diego	(858) 534-6132	jwatson@ucsd.edu
Snehal Banerjee	UC San Diego	(858) 534-2795	snehalb@ucsd.edu
Jeremy Bertomeu	Washington University in St. Louis	(646) 809-0808	bjeremy@wustl.edu
James Deiotte (teaching)	UC San Diego	(858) 246-5819	jdeiotte@ucsd.edu

FIELDS OF INTEREST

Primary: Microeconomic Theory, Accounting
Secondary: Finance

FELLOWSHIPS, HONORS, AND AWARDS

Department of Economics Travel and Research Grant, UC San Diego, 2019
Clive Granger Research Fellowship, UC San Diego, 2018
Candidate of Philosophy Fellowship, UC San Diego, 2018
Summer Graduate Student Research Fellowship, UC San Diego, 2015 – 2018
Hong Kong Special Administrative Region Government Scholarship, Hong Kong Government, 2011 – 2014

WORKING PAPERS

“Multidimensional Disclosure and Rational Inattention” (Job Market Paper)

This paper studies a rational inattention model in which a Sender with correlated multidimensional private information communicates with an uninformed Receiver. The Sender agrees with the Receiver about the ideal action to be taken given the state, though the players have potentially different preferences about relative importance of each dimension. I show that if Receiver's loss from suboptimal actions on one of the dimensions could be influenced by the Sender, it would benefit the Sender to increase the weight that Receiver places on the loss of this dimension when cost of processing information is either low or high, regardless of Sender's weight on the loss of this dimension. If cost is in the intermediate range, more incentive provision on the dimension important to Receiver could be harmful. In this case, it could benefit the Sender to disclose (only) the dimension that is important to her but withhold information about the other dimension. Excluding either dimension will not favor the Sender when

Receiver's cost is low or high. I find that Sender could be better off if the dimension important to Receiver becomes more volatile, but always gets a weakly lower payoff if the dimension important to Sender is more volatile. The model has implications for how an instructor could improve the teaching outcome.

“Getting Permission” (with Joel Sobel)

We study an environment in which a manager has access to several expert advisers. Experts have the skill to carry out projects that are valuable to the manager. The manager can carry out at most one project and can do so only if at least one expert provides support. The experts have (potentially) different preferences. The game in which the manager consults experts simultaneously typically has multiple equilibria. It always includes an equilibrium in which an expert supports the manager's favorite project. When multiple equilibria exist, the manager's favorite equilibrium fails to survive iterative deletion of weakly dominated strategies. We characterize the set of equilibria that survive iterative deletion of weakly dominated strategies. When projects are one dimensional (the manager cannot combine support of different projects to implement a third project that is superior to the projects supported) and payoffs are generic, only one outcome survives iterative deletion of weakly dominated strategies. It is the most preferred equilibrium from the perspective of the experts. We study the outcomes that can arise when the manager can consult the experts sequentially. We identify sequential procedures that perform well from the perspective of the manager. When projects are one dimensional and payoffs are generic, the best sequential protocol leads to the outcome that survives iterated deletion of weakly dominated strategies in the simultaneous-move game. In general, sequential consultation may be superior or inferior to simultaneous consultation.

“Disclosure and Investor Inattention” (with Jeremy Bertomeu and Yibin Liu)

Investors have a finite capacity to organize all information they receive from financial disclosures. In a model of rational inattention, we show that investor attention capacity affects the probability of disclosure. In the model, an informed firm makes a strategic voluntary disclosure subject to proprietary costs (Verrecchia 1983) or uncertainty about information endowment (Dye 1985), investors optimally allocate their attention as a function of their conjectures about the disclosure strategy. Our main result is that the probability of disclosure is inverse U-shaped in investor attention: for low levels of attention, more attention facilitates communication and increases disclosure; for high levels of attention, more attention better identifies, and therefore deters, unfavorable voluntary disclosure. We provide preliminary empirical evidence that the relationship between investor attention and management forecast is concave and inverse U-shaped, using institutional ownership as a proxy for investor attention.

“Cheaper Talk” (with Yuehui Wang), submitted to *Games and Economic Behavior*

Technological advancement has been lowering the cost of information provision. Thanks to new information technologies, everyone with access to the Internet can provide information at minimal cost. In this paper, we introduce a fixed cost of “talking” into the canonical cheap talk model and allow the sender to choose whether to “talk” or not. We explore the following questions: (1) Is a sender with more accurate information or a smaller bias necessarily more valuable to the receiver? (2) Does a lower “talking cost” always benefit the receiver? (3) Will the sender choose ex ante the communication technology that is optimal for communication? The main results are: (1) A sender with less accurate information or a larger bias can be more valuable to the receiver by being more motivated to provide information. (2) Too high a talking cost discourages information provision, whereas too low a cost can reduce the effectiveness of communication. (3) A sender may prefer a “cheaper” but less effective communication technology ex ante.

“Contracting in Coordination Games”

This paper examines how contracting parties achieve efficient coordination outcomes without explicit specifications. Incomplete contracts are written to save cost, which can lead to a problem of miscoordination. Miscoordination happens when parties have misaligned beliefs about each other's strategy. Incorporating this possibility, I take a non-equilibrium approach to investigate the problem how and why parties achieve coordination under an incomplete contract. I show that if the underlying game satisfies a complementarity condition, players

could infer the intended action from requested transfers through forward induction over the contracting process. In the unique outcome that survives iterated elimination of conditionally dominated strategies, players coordinate on the Pareto efficient action profile and the one offering the contract gets all surplus.

PUBLICATIONS

“**Optimal Performance Targets**” (with Korok Ray and Yiwen Li), *Journal of Management Accounting Research*, 2020.

“**Interest Rate Deregulation and Banks’ Off-balance-sheet Activities: A Hong Kong Perspective**” (with Arnold C. S. Cheng, Michael K. Fung, and Louis TW Cheng), *Applied Economics*, 2015.

TEACHING EXPERIENCE

Co-taught, Rady School of Management, UC San Diego

Special Topics: Accounting Data Analytics (Master of Professional Accountancy), Spring 2020

Teaching Assistant, UC San Diego

Graduate:

Microeconomics C (PhD core course)

Undergraduate:

Intermediate Accounting A, Financial Markets, Econometrics, Game Theory, Mathematical Economics, Microeconomics C, Principles of Microeconomics, Principles of Macroeconomics, Economics of the Environment

PROFESSIONAL ACTIVITIES

<i>Presentations</i>	Southwest Economic Theory Conference	UC Santa Barbara	2019
	Canadian Economic Theory Conference	McGill University	2019
	Conference on “Strategic Information Transmission”	Peking University	2019
<i>Referee Service</i>	Econometrica, 2021 FARS Midyear Meeting		

TRAINING

Micro-MBA Certificate, Rady School of Management, UC San Diego (summer 2018)

OTHER INFORMATION

Citizenship: China

Date of birth: March 20, 1992

Software: MATLAB, Stata, LaTeX

Languages: Mandarin (Native), English (Fluent)

Alexandre D Kellogg

University of California, San Diego
Department of Economics

Phone: (650) 766-7223
Email: alexdkellogg@gmail.com
Sites: [LinkedIn](#), [Website](#), [GitHub](#)

Summary

I am a Ph.D. candidate at the University of California, San Diego Economics department. I specialize in deriving testable implications of behavioral economic models and designing lab experiments to cleanly identify model predictions. I also have experience building and evaluating machine learning and causal inference models in R from projects as a Data Science Intern, most recently at Google.

Technical Skills

Data Analysis

Fluent: Causal Inference, Synthetic Control Method, Difference-in-Differences, Regression Discontinuity, Panel Data Analysis, Instrumental Variables, Experimental Design, Hypothesis Testing, Power Analysis, Boosting, Bootstrapping, Cross Validation, CART, Random Forests, GLM, Elastic Net Penalty, MLE, Bayesian Data Analysis, Multilevel Modeling.

Familiar: Clustering Algorithms, PCA, Support Vector Machine, Time Series Analysis, Forecasting.

Programming

Fluent: R, Python, \LaTeX , MATLAB.

Familiar: HTML, JavaScript, Stata, SQL, Git.

[Assorted Code Samples](#)

Education

Ph.D. Economics, University of California, San Diego, (Expected) 2021.

M.A. Economics, University of California, San Diego, 2017.

B.A. Mathematics and Economics (*Cum Laude*), Pomona College, 2015.

Relevant Experience

Data Science Intern, Google

June 2020 – Sept. 2020

Worked with the Economics team to document, evaluate, and extend causal inference models for panel data with extended time components under different DGPs (culminating in a future R package on [GitHub](#)).

Designed synthetic data generation process for internal tool evaluation, with particular emphasis on modeling selection into treatment based on observables and unobservables.

Data Science Intern, Alation

Jan. 2020 – June 2020

Trained predictive statistical models (GLM, Boosted Trees, Random Forest using h2o in R) to build an empirical ideal customer profile for use by sales and marketing teams in prioritizing prospects.

Presented empirical ICP results and improvements to relevant leaders, ensuring adoption in key sales and marketing systems (CRM).

Used difference-in-differences to analyze post-quarantine engagement metrics, guiding sales and marketing adaptation.

Independent Consulting - Data Science

Dec. 2016 – Jan. 2020

Worked with mid-stage software (MDM) company to create reports of prospect win-rates and customer distribution by segments, creating a presentation for VP of Marketing. Assisted VP of Marketing in conveying these reports to the board.

Worked with seed-stage venture capital firm to automate consolidation of applicant entries (SurveyMonkey, Google Sheets, R). Linked data visualization dashboard to back-end script for convenient access to survey responses, for use in evaluating applicants and sharing key data with limited partners.

Academic Research

[Heterogeneity of Gain-Loss Attitudes and Expectations-Based Reference Points](#) (with Lorenz Goette, Thomas Graeber, and Charles Sprenger) [submitted]

This project examines the role of heterogeneity in gain-loss attitudes for identifying models of expectations-based reference dependence (Kőszegi and Rabin, 2006, 2007) (KR). In an initial experiment with 607 subjects and an exact replication with a further 417, we show heterogeneous treatment effects over gain-loss types, predicted by our theoretical derivations. Using R and Stata, I coded maximum likelihood, mixed logit, maximum simulated likelihood, and method of simulated moments estimators of key behavioral parameters.

Reference Dependent Effort Provision under Heterogenous Gain-Loss Attitudes (with Pol Campos-Mercade, Lorenz Goette, and Charles Sprenger)

This project explores the role that heterogeneity in gain-loss attitudes plays in the mixed results of prior experimental work in the real effort paradigm. Using Python and R, I bootstrapped and simulated data to conduct power analyses for pre analysis plans, simulating effect sizes to determine requisite samples for proper hypothesis testing. I coded the experimental tasks in otree (Python, Django, HTML, Javascript), deploying to Heroku for participant access.

Bayesian Identification of Gain-Loss Preferences for Reference-Dependent Models

Contract Selection and Induced Effort with Reference-Dependent Agents

The Effects of Acute and Chronic Stress on Economic Behavior (with Austin Henderson)

Awards, Grants, and Honors

National Science Foundation Doctoral Dissertation Research Improvement Grant, 2020.

UCSD Graduate Summer Research Fellowship, 2016.

UCSD Academic Fellowship, 2015-2016.

Leland M. Backstrand Award in Economics, Pomona College, 2015.

National Merit Scholar, Pomona College, 2011-2015.

Jonathan Michael Leganza
ECONOMICS DEPARTMENT
UNIVERSITY OF CALIFORNIA, SAN DIEGO

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Placement Coordinator	Jessica Williams	(858) 534-1867	jjwilliams@ucsd.edu

CONTACT INFORMATION

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La Jolla, CA 92093-0508		

EDUCATION

Ph.D. Candidate in Economics, University of California, San Diego, expected completion June 2021
Committee: Gordon Dahl (Co-Chair), Itzik Fadlon (Co-Chair), Julie Cullen, Alex Gelber, Gaurav Khanna, Krislert Samphantharak

B.A., Economics, Indiana University, Bloomington, high distinction, 2015

B.S., Mathematics, Indiana University, Bloomington, high distinction, 2015

REFERENCES

Gordon Dahl, University of California, San Diego, gdahl@ucsd.edu, (858) 822-0644

Itzik Fadlon, University of California, San Diego, fadlon@ucsd.edu

Julie Cullen, University of California, San Diego, jbcullen@ucsd.edu, (858) 822-2056

Alex Gelber, University of California, San Diego, angelber@ucsd.edu

FIELDS OF INTEREST

Public Finance, Labor Economics, Health Economics

RELEVANT POSITIONS HELD

Research Assistant, Itzik Fadlon, 2017–2019

FELLOWSHIPS, HONORS, AND AWARDS

NBER Pre-Doctoral Fellowship in Retirement and Disability Policy Research, 2020–2021

RAND Summer Institute Scholarship, 2020

Clive Granger Research Fellowship, UCSD Economics Department, 2019

Graduate Summer Research Fellowship, UCSD Economics Department, 2017, 2016

Regents Fellowship, UCSD Economics Department, 2015

Carroll L. Christenson Prize, IU Economics Department, 2015

Carrington Scholarship, IU Economics Department, 2014

Phi Beta Kappa, Gamma of Indiana Chapter, 2014

IU Excellence Scholarship, Indiana University, 2011–2015

JOB MARKET PAPER

“Public Pensions and Private Savings” with Esteban García-Miralles

How does the provision of public pension benefits impact private savings? We answer this question in the context of a reform in Denmark that altered old-age benefit payouts through a discontinuous increase in pension eligibility ages contingent on birthdate. Using detailed administrative data and a regression discontinuity design, we identify the causal effects of the policy, leveraging our setting to study essentially the entire financial portfolio. We document responses over two distinct time horizons. First, we show a lack of responses after the reform was announced but before it was implemented, inconsistent with the notion that future differences in pension eligibility impact savings. Second, we show large savings responses after implementation, when delayed benefit eligibility induces individuals to extend employment. Specifically, we find increased contributions to both employer-sponsored and personal retirement accounts, whereas we find no evidence of adjustments to other savings vehicles, such as bank or stock market accounts. Additional analyses point to inertia as a leading explanatory channel: results are consistent with continued contributions to retirement accounts during periods of continued employment. The increased savings in personal retirement plans is entirely driven by those who made consistent contributions in the past. Moreover, the increased savings in employer-sponsored plans is largely explained by continuing to contribute at employer default rates, highlighting a role for firm policies in mediating responses to social security reform.

WORKING PAPERS

“Joint Retirement of Couples: Evidence from Discontinuities in Denmark” with Esteban García-Miralles

We study how social security influences joint retirement of couples. We exploit three decades of administrative data from Denmark to explore joint retirement in two complementary settings. In the first setting, we exploit the discontinuous increase in retirement observed when individuals become eligible for public pension benefits to identify the causal effects on their spouses. We find that spouses are more likely to retire right when their partners reach pension eligibility age, with a spillover effect across spouses of 7.5%. We further unpack this result by studying additional margins of adjustment such as benefit claiming and earnings, and by documenting meaningful response heterogeneity. We find age differences within couples to be a crucial determinant of joint retirement, which is primarily driven by older spouses who continue to work until their younger partners reach pension eligibility. Controlling for these age differences then uncovers a gender gap where female spouses are more likely to adjust their behavior to retire jointly, and this gap remains after controlling for earnings shares within the couple. In the second setting, we study to what extent couples adapt their behavior to retire jointly after a reform increases pension eligibility ages. We find spillover effects across spouses comparable to those from the first setting, where eligibility ages are stable and known by couples well in advance. This suggests that spouses do not face adjustment costs limiting their capacity to retire together after the reform.

“Health Professional Shortage Areas and Physician Location Decisions” with Stephanie Khoury and Alex Masucci

In order to address geographic disparities in healthcare provision, the U.S. government designates primary care Health Professional Shortage Areas (HPSAs), and the Centers for Medicare and Medicaid Services (CMS) provide ten percent bonus payments for Medicare services billed by physicians in these areas. We link together several sources of administrative data from CMS covering the near-universe of Medicare-billing physicians and employ a matched difference-in-differences design to identify the causal effects of shortage area designations on physician location decisions. We find evidence that counties designated as HPSAs experience a 23% increase in the number of early-career primary care physicians, many of whom are likely making initial location decisions for their practices. The increase is driven entirely by physicians who attended ranked medical schools, perhaps reflecting the ability of the program to attract high-quality physicians just completing residency. However, we find no evidence that HPSA designation induces physicians in later career stages to relocate to shortage areas. Overall, our findings suggest that targeting financial incentives to locate in shortage areas towards newer physicians may improve the effectiveness and cost-efficiency of policies aimed at addressing physician shortages.

“Family Health Shocks and Charitable Giving”

This paper analyzes the effect of family health shocks on charitable giving behavior in the context of cancer diagnoses, using data from the Panel Study of Income Dynamics and an event study framework. Cancer diagnoses generate plausibly-exogenous variation in personal connections to charities in the health sector, but they also may strain budget sets through impacts on employment or health expenditures. Results show that cancer increases the annual likelihood that married couples donate to health charities by 22.5%. The increase persists for several years and overcomes the negative economic effects of cancer. An intergenerational analysis reveals notably similar effects on health donations of adult children whose parents are diagnosed with cancer; moreover, parent diagnoses lead to large and immediate increases in donations to religious purposes that grow over time.

RESEARCH IN PROGRESS

“The Effect of Required Minimum Distributions on Intergenerational Transfers”

“Tax Code Spillovers: Evidence from Retirement Savings Decisions in Denmark” with Esteban García-Miralles

“Plugging Gaps in Payments Systems: Evidence from the Take-Up of New Primary Care Billing Codes” with Jeff Clemens and Alex Masucci

TEACHING

Teaching Assistant, Master’s courses, UCSD School of Global Policy & Strategy:

Market Failures and Policy Interventions, Prof. Julie Cullen, Winter 2020

Market Failures and Policy Interventions, Prof. Itzik Fadlon, Winter 2019, Winter 2018

Policy Analysis and Decision Theory, Prof. Kate Ricke, Spring 2020, Spring 2019, Spring 2017

Teaching Assistant, Undergraduate courses, UCSD Economics:

Introduction to Microeconomics, Prof. Steve Levkoff, Fall 2019

Introduction to Microeconomics, Prof. Augusto Nieto Barthaburu, Fall 2018

Introduction to Microeconomics, Prof. Kate Antonovics, Fall 2017

Public Economics: Government Expenditures, Prof. Julie Cullen, Winter 2017

Econometrics B, Prof. Carroll Foster, Fall 2016

Additional Positions, UCSD Economics:

Assistant for Electronic Video Handbook: Econometrics Instruction, Prof. Joel Watson, Summer 2017

Previous Teaching Assistant Positions, Indiana University

Principles of Microeconomics, 5 semesters, Spring 2013–Spring 2015

PROFESSIONAL ACTIVITIES

Referee Service

Journal of Public Economics

OTHER INFORMATION

Citizenship: U.S.A.

Date of birth: May 7, 1993

Yibin Liu

University of California San Diego

Phone: +1 (858) 666-7093 Email: yil490@ucsd.edu

Website: <http://acsweb.ucsd.edu/~yil490/>

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Placement Assistant: Jessica Williams	+1 (858) 534-1867	jjwilliams@ucsd.edu

EDUCATION

University of California San Diego	Ph.D. Candidate in Economics	May 2021
London School of Economics	Exchange student (Finance Department)	2013 - 14
Franklin and Marshall College	B.A. Econ & Math (Summa Cum Laude)	2015

REFERENCES

Jeremy Bertomeu	Washington U in St. Louis Olin School	+1 (646) 809-0808	bj Jeremy@wustl.edu
Eric Floyd	UC San Diego Rady School of Management	+1 (858) 246-2187	ejfloyd@ucsd.edu
Joseph Engelberg	UC San Diego Rady School of Management	+1 (858) 792-0361	jengelberg@ucsd.edu
Roger Gordon	UC San Diego Economics Department	+1 (858) 534-4828	rogordon@ucsd.edu
James Deiotte	UC San Diego Rady School of Management	+1 (248) 331-7299	jdeiotte@ucsd.edu

RESEARCH INTERESTS

Primary Fields: **Applied Microeconomics; Corporate Finance**

- **Machine learning methods**
- CEO partisanship and management forecasts
- Economic agents' information processing (determinants and consequences on corporate actions)

TEACHING INTERESTS AND EXPERIENCE

I am prepared to teach any finance class at the undergraduate and masters levels, and Ph.D. level classes on: machine learning techniques, causal inference methods, and theoretical models (focus on testable implications).

- As an instructor at UC San Diego Rady School of Management
 - **Data Analytics** (Instructor Evaluation: **5/5**)
(A master's class on applying machine learning methods to big datasets that I develop and teach)
- As a teaching assistant at UC San Diego
 - Intro & Intermediate Macro- and Microeconomics (×5)
 - Financial Statement Analysis to MBA students (×2)
 - Financial Markets (×4)
 - Corporate Finance (×1)

WORKING PAPERS

Going Digital: The Causal Effect of Information Technology on Corporate Actions (*Job Market Paper*)

- *Under Review*
- **Presented at:** 2020 AAA Annual Meeting, 2020 Hawai'i Accounting Research Conference, 2019 Financial Management Association Doctoral Student Consortium & Job Market Paper Presentation Session, 2019 Emerging Scholars in Accounting Conference (Frankfurt School of Finance & Management), 2019 Duke Accounting Theory Summer School (Poster Session)

- I study the causal effect of the implementation of the EDGAR system on financial reporting. Ten groups of public firms were mandated by the SEC to transition from paper to electronic filings on the EDGAR system from 1993 to 1996, which provides exogenous variations in investors' information acquisition cost.
- Firms with electronic filings on EDGAR received higher public scrutiny, which deters managers from biasing earnings. On the other hand, I document a significant increase in the earnings response coefficient for firms on EDGAR, which boosts up managers' marginal benefit of biasing earnings. The two countervailing effects of higher public scrutiny from being-phased into EDGAR result in an insignificant change in total earnings management.
- However, firms substitute away from opportunistic discretionary accruals to real earnings management (e.g., overproducing inventory, cutting RD and advertising expenses), highlighting a crucial unintended consequence of the EDGAR system. Lastly, firms with low (high) *ex-ante* public scrutiny increase (does not change) overall earnings management, consistent with the prediction of an inverse-U relation between *ex-ante* public scrutiny and reporting bias by Samuels, Talyor, and Verrecchia (2020).

Disclosure and Investor Rational Inattention: Theory and Evidence *with Jeremy Bertomeu and Keri Hu*

- *Under Review*
- **Presented at:** UC Berkeley, Accounting and Economics Society Weekly Seminar, the Doctoral Program in Accounting, Reporting, and Taxation (DART) and the Swiss Doctoral Program Network in Accounting Research (DAR) Accounting Theory Seminar, UC San Diego Economics
- In seminal disclosure models, economic agents use all available sources of information to make optimal decisions, which is at odds with widely-documented empirical evidence that investors cannot fully process information.
- To bridge this gap, we build a rational inattention framework to jointly solve for investors' optimal allocation of limited attention and managers' choice of voluntary disclosure.
- We illustrate that investor rational inattention has two countervailing effects on managers' incentives to disclose and predict an inverse U-shaped relation between investor attention and voluntary disclosure. We provide empirical evidence consistent with the theory using management forecasts to proxy for voluntary disclosure, and our results are robust across multiple measures of investor attention and multiple research designs.

The Spillover Effect of Earnings Management: Evidence from the Stock Market De-listing Policy in China *with Jun Chen*

- **Presented at:** 2019 AAA Annual Meeting, 2019 American Finance Association Annual Meeting (Poster Session), 2018 the 13th International Conference on Asia-Pacific Financial Markets (**Best Doctoral Paper**), 2018 UC San Diego Economics, 2018 UC San Diego Rady Finance Brownbag
- We test the spillover effect of earnings management by a set of firms on market reactions to other similar firms.
- We first document that China's de-listing policy endogenously separates public firms into high and low information segments based on their reported earnings. A large proportion of firms in the low information segment are suspects of earnings management, which has a spillover effect on all the other firms in the same segment.
- We show that investors can not identify which firms have managed earnings in the low information segment. Hence, investors distrust and react less to earnings announcements by all firms in the low information segment. More specifically, firms in the low information segment suffer from lower stock market investors' reactions, lower cumulative abnormal return around earnings announcements, insignificant earnings response coefficient, lower trading liquidity, higher systematic risk, and higher stock price synchronicity.

SELECTED WORK IN PROGRESS

Red versus Blue Forecasting: CEO Partisanship and Management Forecasts *with Joseph Engelberg and William Mullins*

- Highlight: CEOs with mismatched political ideology with the U.S. president make more pessimistic earnings forecasts

Harnessing the Wisdom of Financial Analysts using Machine Learning *with Wenqiang Pan*

- Highlight: 1) using machine learning to construct a firm-specific propensity score of analyst coverage
2) improving earnings forecast model for firms that are not covered by analysts with information from peer firms' analyst forecasts, using a novel recommendation system algorithm (applied by Amazon and Netflix in optimally recommending merchandise to customers)

Using Machine Learning to Solve High-Dimensional Disclosure Models *with Jeremy Bertomeu and Keri Hu*

- Highlight: solving high-dimensional disclosure models efficiently using a diverse set of machine learning algorithms

PUBLICATION

“Closed-form Estimation of a Regression Model with a Mismeasured Binary Regressor and Heteroskedasticity.”
Statistics and Probability Letters, 2017, 125: 202-206. with *Wenbin Wu*

FELLOWSHIPS, HONORS, AND AWARDS

Best Doctoral Paper Award - The 13th International Conference on Asia-Pacific Financial Markets
Ph.D. Student Travel Grant - American Finance Association
Graduate Student Travel Grant (×5) - UC San Diego
Candidate of Philosophy Fellowship - UC San Diego
Graduate Student Summer Research Scholarship - UC San Diego
The Minnie Zeid Memorial Prize (to the student with the **highest Economics GPA**) - Franklin and Marshall College

CONFERENCE PARTICIPATION

American Accounting Association Annual Meeting	2019, 2020 (Presenter)
Hawai'i Accounting Research Conference	2020 (Presenter)
Financial Management Association Annual Meeting	2019 (Presenter & Discussant)
Emerging Scholars in Accounting Conference at Frankfurt School of Finance & Management	2019 (Presenter)
Junior Accounting Theory Conference at UCSD	2019
Accounting and Economics Society Summer School in Theory and Structural Estimation at UCSD	2019
UCSD-UCLA-UCI-USC Accounting Conference	2019
Duke Accounting Theory Summer School	2019 (Poster Session)
American Finance Association Annual Meeting	2019 (Poster Session)
The 13 th International Conference on Asia-Pacific Financial Markets	2018 (Presenter)
SFS Cavalcade North America	2020
Western Finance Association Annual Meeting	2018, 2019, 2020

PROGRAMMING SKILLS

Python, SAS, Matlab, Stata, Julia, R

Bruno Lopez-Videla
ECONOMICS DEPARTMENT
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La Jolla, CA 92093-0508		

EDUCATION

Ph.D., Economics, University of California, San Diego, 2021 (expected)
Committee: Paul Niehaus (Co-Chair), Prashant Bharadwaj (Co-Chair), Craig McIntosh, Roger Gordon, Gordon Dahl, Krislert Samphantharak

M.A., Economics, University of California, San Diego, 2017

B.A., Economics, Tecnologico de Monterrey, Mexico, 2012 (*Summa Cum Laude*)

REFERENCES

Paul Niehaus, University of California, San Diego, pniehaus@ucsd.edu
Prashant Bharadwaj, University of California, San Diego, prbharadwaj@ucsd.edu
Craig McIntosh, University of California, San Diego, ctmcintosh@ucsd.edu

FIELDS OF INTEREST

Development Economics, Political Economy, Public Finance

RELEVANT POSITIONS HELD

Research Assistant, Craig McIntosh, UC San Diego, 2017-2018
Research Analyst, Banco de México, 2013-2015
Research Assistant, Eduardo Rodriguez-Oreggia, Tecnologico de Monterrey, 2009-2013

FELLOWSHIPS, HONORS, AND AWARDS

Cindy Vojtech Graduate Prize in Economics, UC San Diego Economics Dept., 2020
Travel and Research Grant, UC San Diego Economics Dept., 2020
USMEX Fellowship, UC San Diego School of Global Policy & Strategy, 2019-2020
Clive Granger Research Fellowship, UC San Diego, 2018
Best Graduate Student Research Seminar Presentation, UC San Diego Economics Dept., 2018
Travel and Research Grant (x2), UC San Diego Economics Dept., 2018
Graduate Summer Research Fellowship, UC San Diego Economics Dept., 2016
Regents Fellowship, UC San Diego Economics Dept., 2015
Tuition Scholarship, Tecnologico de Monterrey EGAP, 2012
Academic Excellence, Tecnologico de Monterrey, 2008-2012
High Academic Performance Program Scholarship, Tecnologico de Monterrey, 2008-2012

WORKING PAPERS

“Political time horizons and government investments: evidence from Mexico” (Job Market Paper)

Abstract. Investments in the capacity to deliver public goods are made by politicians who typically are in power for a limited amount of time and might, therefore, face higher incentives to focus on policies with more immediate returns. In this paper, I study how these investments change when the expected time horizon of politicians is extended. I leverage (i) a reform that increased the political time horizon of mayors in Mexico, and (ii) variation in the implementation timing of the reform due to staggered local elections. I find that longer political time horizons increase investments in the ability of local governments to deliver local public goods. I document significant expansions in the size of the public administration, improvements in the professionalization of police officers, and increases in public capital such as police stations, streetlights, and waste disposal vehicles. These investments are not debt financed. Instead, I find that mayors with longer political horizons borrow significantly less, collect more local revenue, and have significantly more efficient and less corrupt practices. As a result, I find significant improvements in the quality of public goods delivered. The investments are more pronounced in places where mayors have a higher probability of staying in office, and while the reform changes the composition of mayors, with more female representation, the evidence overall indicates that the treatment effects are driven by the same politicians changing their behaviors when provided with a longer political time horizon.

“The effects of political alignment on the allocation of public credit” (with Adrian de la Garza)

Abstract. We study the effects of having a mayor of the presidential party on the allocation of subnational credit to Mexican municipalities. To identify these effects, we use a close elections regression discontinuity design. We find that municipalities where a candidate of the presidential party barely won are 25% more likely to receive new loans and get 33.5% more resources per capita, relative to municipalities where a candidate of the presidential party barely lost. These effects are almost entirely driven by the allocation of credit of the largest state-owned bank in Mexico, whereas we find no effect in the allocation of credit by private banks. Then, we test whether politically aligned municipalities increase public expenditures. We find that these municipalities increase the procurement of supplies and spend more on debt services. Yet, we do not find evidence that they increase public investments or that they report higher capacity to provide public goods. Altogether, these results show causal empirical evidence on the idea that political economy forces can help understand the accumulation of public debt.

SELECTED RESEARCH IN PROGRESS

“Pay-for-performance and fiscal effort”

- *Do local governments collect more tax revenue when mayors receive a bonus that depends on the amount collected?*

“The fiscal return to urban infrastructure investment: experimental evidence from Mexico” (with Francisco Garfias)

- *Do investments in public infrastructure increase property taxes?*

“Delegating property tax collection”

- *Can delegation of property tax collection to upper layers of government increase tax revenue?*

CONFERENCE AND SEMINAR PRESENTATIONS

2020 – PacDev (UC Berkeley), Universidad Privada Boliviana, USMEX (UC San Diego)

2019 – LACEA-LAMES, ITAM, Inter-American Development Bank, Development Studies Workshop-SEBOL

2014 – Eastern Economic Association Annual Conference

2013 – LACEA-LAMES, Research and Development Conference Tecnológico de Monterrey, NIP Mexico

2011 – Research and Development Conference Tecnológico de Monterrey

TEACHING EXPERIENCE

Teaching Assistant, Master's courses, UC San Diego School of Global Policy & Strategy:

Applied Data Analysis and Statistical Decision Making, Spring 2019

Evaluating Technological Innovation, Winter 2019

Environmental and Regulatory Economics, Fall 2020

Economies of the Pacific Rim, Fall 2020

Teaching Assistant, Undergraduate courses, UC San Diego Economics:

Introduction to Microeconomics, Fall 2018

Market Imperfections and Policy, Fall 2019

Economics of the Environment, Summer 2019, Winter 2020, Spring 2020, Summer 2020

Econometrics A, Fall 2016

Econometrics B, Spring 2017

Econometrics C, Winter 2017, Fall 2017

Previous Teaching Assistant Positions, Tecnologico de Monterrey:

Econometrics, Prof. Eduardo Rodriguez-Oreggia, Winter 2013

PROFESSIONAL ACTIVITIES

Referee Service: Journal of Human Resources, Latin American Research Review, Estudios Economicos

OTHER INFORMATION

Languages: Spanish (native), English (fluent)

Citizenship: Bolivia

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EDUCATION

PhD Candidate in Economics, University of California, San Diego 2021 (expected)

Committee: Gordon Hanson (co-chair), Natalia Ramondo (co-chair), David Lagakos, Marc Muendler, Tommaso Porzio, Krislert Samphantharak

M.A. in Economics, Remin University of China 2015

B.A. in Economics, B.S. in Mathematics, Remin University of China 2014

REFERENCES

Gordon Hanson	Harvard University	gordon_hanson@hks.harvard.edu	(617) 496-1074
Natalia Ramondo	Boston University	nramondo@bu.edu	(617) 353-6324
David Lagakos	Boston University	lagakos@bu.edu	(617) 353-8903
Marc Muendler	UC San Diego	muendler@ucsd.edu	(858) 534-4799

FIELDS OF INTERESTS

International Trade, Macroeconomics (with special interest in innovation and macro development)

RELEVANT POSITIONS HELD

Research Assistant	Natalia Ramondo	2017 - 2020
Research Assistant	Gordon Hanson and Marc Muendler	2016 - 2017
Research Assistant	Tommaso Porzio	2016 - 2017

GRANTS

Travel and Research Grant, UCSD, 2019-2020
Candidate Fellowship, UCSD, 2018 - 2019
Summer Research Fellowship, UCSD, 2017
Summer Research Fellowship, UCSD, 2016
Regents Fellowship, UCSD, 2015-2016

WORKING PAPERS

[College Expansion, Trade and Innovation: Evidence from China](#) [Job Market Paper]

In this paper, I examine how China's expansion of college education since 1999 affects innovation and the skill content of exports. I develop a two-country spatial equilibrium model, featuring skill intensity differences across industries and heterogeneous firms' innovation and exporting choices. I empirically validate my

model mechanisms and apply the reduced-form estimates to discipline key structural parameters. Using the calibrated model, I find that China's college expansion explained 40–70% of increases in China's manufacturing R&D intensity between 2003–2018 and also triggered export skill upgrading. I also show that trade openness amplified the impact of this education policy change on China's innovation and production.

China's Export Surge and the New Margins of Trade (Joint with Chen Liu)

In this paper, we build a multi-sector spatial general equilibrium model to account for China's export surge between 1990 and 2005. We focus on the role of the reductions in tariffs and internal migration costs experienced during that period. Our model generates a closed-form aggregate trade elasticity that can be decomposed into four margins of adjustments. Two are the commonly studied intensive and extensive margins of exports (Chaney 2008). The remaining two margins are new and related to the spatial relocation of firms and to firms' switching between processing and ordinary trade regimes. We document the existence of these two margins in the data and use our reduced-form estimates to calibrate the model parameters and evaluate their role in the surge of China's exports. Although reductions in tariffs and internal migration costs accounted for a third of China's export growth between 1990 and 2005, this percentage drops by half when firms are not allowed to spatially relocate. Our results highlight the importance of policy-induced firm relocation in accounting for China's export growth.

Human Capital Investments and Development: The Role of On-the-job Training (Joint with Alejandro Nakab and Daniela Vidart)

We examine how training patterns differ across countries, and how this shapes human capital accumulation and cross-country income differences. We use enterprise surveys and labor surveys from 100 countries and show that the share of workers offered on-the-job training increases with development, and that employer-provided training is a key determinant of on-the-job human capital accumulation. We then build a general equilibrium search model with firm heterogeneity and training investments that sheds light on the mechanisms mediating these facts. We find that self-employment is the main factor explaining the lack of on-the-job training in the poorest economies, and that job separation and institutional quality become more relevant to explain training investments as countries develop. Moreover, we find that job destruction is the factor that explains most of the differences in training across countries. The model suggests on-the-job training explains 11% of the income differences across countries and predicts considerable inefficiencies in human capital investments and sizeable aggregate gains from training subsidies to firms.

Learning by Exporting and Wage Profiles: New Evidence From Brazil (Joint with Alejandro Nakab)

This paper studies how exporting shapes experience-wage profiles. Using detailed Brazilian employer-employee and customs data, we document that workers' experience-wage profiles are steeper in exporters than in non-exporters. Aside from self-selection of firms with higher returns to experience into exporting, we show that workers' experience-wage profiles are steeper when firms export to industrialized destinations. We propose that this result is likely driven by faster human capital accumulation of workers in firms that export to advanced economies. To support our preferred hypothesis, we use the Enterprise Surveys and document that exporters are more likely to train workers than non-exporters, especially when they adopt foreign technology.

Comparative Advantage and Human Capital: A Cross-country Quantitative Analysis (Joint with Alejandro Nakab)

Trade openness can affect welfare through changes in workers' skill acquisition. We develop a multisector Eaton–Kortum model, in which skill intensities and on-the-job learning opportunities are heterogeneous across sectors. Workers decide whether to become skilled before entering the labor market, and accumulate human capital on the job. Through the lens of our model, trade-induced sector reallocation changes the returns of becoming skilled and on-the-job learning opportunities. Our model allows for an analytical formula of the gains from trade. This formula is an augmented version of the ACR formula and includes gains due to changes in skill acquisition. Our calibrated model suggests that the gains from trade due to changes in skill acquisition are vastly different across countries and may be negative, with sizable gains for the United States, the United Kingdom, and India, as well as considerable losses for Germany, Brazil, and Argentina.

RESEARCH IN PROGRESS

Comparative Advantage and Home Market Effects under Uncertainty (Joint with Natalia Ramondo)
Global Value Chains and Natural Disasters (Joint with Natalia Ramondo and Victoria Wenxin Xie)
Natural Disasters, Firm Entry, and Local Labor Markets (Joint with Ruixue Jia and Victoria Wenxin Xie)
How do Workers Learn? Sources of Human Capital Accumulation within Firms (Joint with Alejandro Nakab and Daniela Vidart)

CHINESE PUBLICATIONS

“Debt-Deflation” Risks and Coordination between Monetary and Fiscal Policies (Joint with Xiaoliang Chen),
Economic Research Journal, 2016
Factor Price Distortions, Firm Investment, and Output (Joint with Yanbin Chen and Zhexi Liu), *The Journal of World Economy*, 2015

TEACHING EXPERIENCE

As teacher assistant at UC San Diego

Principles of Microeconomics	Winter 2018
Principles of Macroeconomics	Fall 2017
Intermediate Microeconomics	Fall 2016; Winter 2019
Intermediate Macroeconomics	Fall 2018; Spring 2019, 2020
Econometrics	Fall 2019; Winter 2020; Spring 2017, 2018
Advanced Macroeconomics (Ph.D. Core Course)	Winter 2017
Tutor for Macroeconomics Qualifying Exam	2017

PROFESSIONAL ACTIVITIES

Referee Service

Journal of Development Economics (×4)

OTHER INFORMATION

Citizenship: China
Date of birth: March 23rd, 1992
Languages: Mandarin (Native), English (Proficient)

Julián Martínez-Iriarte
ECONOMICS DEPARTMENT
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EDUCATION

Ph.D. Candidate in Economics, University of California, San Diego, (expected completion 2021)
Committee: Yixiao Sun (Chair), Kaspar Wuthrich, Xinwei Ma
M.A. in Economics, University of California, San Diego, 2017
Graduate Studies in Economics, Universidad Torcuato Di Tella, 2014
B.A. in Economics, Universidad Nacional de Tucumán, 2011

REFERENCES

Yixiao Sun, University of California, San Diego, yisun@ucsd.edu
Kaspar Wuthrich, University of California, San Diego, kwuthrich@ucsd.edu
Xinwei Ma, University of California, San Diego, x1ma@ucsd.edu

FIELDS OF INTEREST

Econometrics, Labor Economics

RELEVANT POSITIONS HELD

Analyst, Compass Lexecon, International Arbitration Practice, 2013
Young Professionals Program, BBVA Corporate Banking, 2013-2014

FELLOWSHIPS, HONORS, AND AWARDS

Regents Fellowship, University of California, San Diego, 2015-2016
Graduate Summer Research Fellowship, University of California, San Diego, 2016-2017
Clive Granger Research Fellowship, University of California, San Diego, 2019-2020

PUBLICATIONS

Asymptotic F Tests under Possibly Weak Identification with Yixiao Sun and Xuexin Wang, *Journal of Econometrics*, Volume 218, Issue 1, September 2020, Pages 140-177

WORKING PAPERS

Sensitivity Analysis in Unconditional Quantile Effects (Job Market Paper)
Identification and Estimation of Unconditional Policy Effects of an Endogenous Binary Treatment with Yixiao Sun
Misclassification and Marginal Treatment Effects with Pietro Spini

TEACHING

Teaching Assistant, Undergraduate level classes, UNT: Logic (2008-09), Econometrics (2010-11)

Teaching Assistant, Undergraduate level classes, UTDT: Microeconomics (2012)

Teaching Assistant, Graduate level classes, UTDT: Mathematics for Economists (2014), Advanced Microeconomics (2014)

Teaching Assistant, Undergraduate level classes, UCSD: Econometrics I, II, and III (2016-20), Labor Economics (2017), Microeconomics I (2018), Environmental Economics (2019), Economic and Business Forecasting (2020)

OTHER INFORMATION

Citizenship: Argentina

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

Skills: R, MATLAB, Stata, LaTeX, Excel

ALEJANDRO NAKAB
Economics Department
University of California, San Diego

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EDUCATION

PhD Candidate in Economics, University of California, San Diego 2021 (expected)

Committee:

David Lagakos (co-chair), Valerie Ramey (co-chair), Natalia Ramondo, Marc Muendler, Munseob Lee

MA in International Economics and Politics, Universidad de San Andres 2015

MA in Economics, Universidad de San Andres 2013

BA in Economics, Universidad Torcuato Di Tella 2012

REFERENCES

David Lagakos	Boston University	lagakos@bu.edu	(617)-353-8903
Valerie Ramey	UC San Diego	vramey@ucsd.edu	(858) 534-2388
Natalia Ramondo	Boston University	nramondo@bu.edu	(617)-353-6324

FIELDS OF INTERESTS

Macroeconomics and International Economics, with special interest in Growth and Development

RELEVANT POSITIONS HELD

Research Assistant	David Lagakos (at UCSD)	2017-2019
Teaching Assistant	UCSD	2016-2020
Teaching Assistant	UdeSA	2014

GRANTS AND FELLOWSHIPS

Travel and Research Grant, UCSD, 2019
Candidacy Fellowship, UCSD, 2018-2019
Summer Research Fellowships, UCSD, 2017
Summer Research Fellowships, UCSD, 2016
Regents Fellowship, UCSD, 2015-2016
Master in Economics Fellowship, Universidad de San Andres, 2013

HONORS AND AWARDS

Walter Heller Memorial Prize (Runner-up Best 3rd Year Paper) UCSD, 2018
Best International Economics and Politics Master Thesis, Universidad de San Andres, 2017

WORKING PAPERS

“Human Capital Investments and Development: The Role of On-the-job Training”
Joint with Xiao Ma and Daniela Vidart

“Learning by Exporting and Wage Profiles: New Evidence From Brazil”
Joint with Xiao Ma

“Comparative Advantage and Human Capital: A Cross-country Quantitative Analysis”
Joint with Xiao Ma

“Populist Policies and Balance of Payment Crisis in Emerging Economies”
– Walter Heller Memorial Prize (Runner-up Best 3rd Year Paper)

SELECTED RESEARCH IN PROGRESS

“Accounting for Africa’s Growth Miracle”
Joint with Stephanie Fried and David Lagakos

“How do Workers Learn? Sources of Human Capital Accumulation within Firms”
Joint with Xiao Ma and Daniela Vidart

“The Dynamic Decision-Making of Utilitarian Firms”
Joint with Remy Levin

“Infrastructure, Connectivity, and Elections”
Joint with Daniel Leff and Wayne Sandholtz

TEACHING EXPERIENCE

As senior teaching assistant at UC San Diego

Coordinator of all Teaching Assistants in the Economics Department (academic year 2020-2021)

As teaching assistant at UC San Diego: Graduate Courses

Macroeconomics (ECON 210A) - core course Fall 2019

As teaching assistant at UC San Diego: Undergraduate Courses

Introduction to Microeconomics (ECON 1)	Fall 2016, 2017; Winter 2019, 2020
Intermediate Macroeconomics (ECON 110A)	Fall 2019; Winter 2017, 2018; Spring 2017, 2018, 2019, 2020

As teaching assistant at Universidad de San Andes

Introduction to Economics	2014
Intermediate Macroeconomics	2014
International Monetary Economics	2014

PROFESSIONAL ACTIVITIES

Referee Service

Journal of Development Economics

OTHER INFORMATION

Citizenship: Argentina

Date of birth: August 16th, 1990

Languages: Spanish (Native), English (Fluent)

CAMILA NAVAJAS-AHUMADA
Economics Department
University of California, San Diego

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EDUCATION

Ph.D. in Economics, University of California, San Diego 2016-2021 (expected)

Committee:

Gordon Dahl (Co-Chair), Paul Niehaus (Co-Chair), Eli Berman, Prashant Bharadwaj, Craig McIntosh

MA in Economics, Universidad de San Andres, 2013

BA in Economics, Universidad Torcuato Di Tella, 2009-2012

REFERENCES

Gordon Dahl	UC San Diego	gdahl@ucsd.edu	(858) 822-0644
Paul Niehaus	UC San Diego	pniehaus@ucsd.edu	(858) 534-3190
Paul Gertler	UC Berkeley	gertler@berkeley.edu	(510) 642-1418
Sebastian Galiani	University of Maryland	sgaliani@umd.edu	(301) 405-3518

FIELDS OF INTERESTS

Development Economics, Labor Economics

GRANTS, FELLOWSHIPS AND AWARDS

Candidacy Fellowship, UCSD, 2019-2020

Associate-Instructor Teaching Award “*Courageous and Outstanding Data Educator*”, UCSD, 2018

Summer Research Fellowship, UCSD, 2017 and 2018

Regents Fellowship, UCSD, 2016-2017

Master in Economics Fellowship, Universidad de San Andres, 2013

PUBLICATIONS

“On The Effect of the Costs of Operating Formally: New Experimental Evidence.” *Labour Economics*, Volume 45, pages 143-157, 2017 (with Sebastian Galiani and Marcela Melendez)

“Horizontal and Vertical Conflict: Experimental Evidence.” *Kyklos*, 72(2), pp.239-269., 2019 (with Sebastian Galiani, Cheryl Long and Gustavo Torrens)

WORKING PAPERS

“Avoiding Crime at Work: Homicides and Labor Markets” (*Job Market Paper*)

“Trust and Saving in Financial Institutions by the Poor” (with Sebastian Galiani and Paul Gertler)

RESEARCH IN PROGRESS

“Income and Assets Disclosure and Political Alignment: Evidence for the Police Force”

“Financial Inclusion for the Rural Poor Using Agent Networks” (with Sebastian Galiani and Paul Gertler)

“The Effect of Caseload on Court Effectiveness”

RELEVANT POSITIONS HELD

Research Assistant, Sebastian Galiani, 2014-2016

TEACHING EXPERIENCE

Associate-Instructor

Data Analytics for the Social Sciences (ECON 5), UCSD, Spring 2018

Teaching Assistant

Introduction to Microeconomics (ECON 1), UCSD, Fall 2019

Microeconomics A (ECON 100A), UCSD, Fall 2017, Winter 2019, Fall 2018

Microeconomics C (ECON 100C), UCSD, Winter 2018

Data Analytics for the Social Sciences (ECON 5), UCSD, Spring 2019, Winter 2020, Spring 2020

Econometrics, Universidad de San Andres, 2014

OTHER INFORMATION

Citizenship: Argentina

Languages: Spanish (Native), English (Fluent)

Mariia “Masha” Titova

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EDUCATION

Ph.D. Candidate in Economics	2021 (<i>est.</i>)
<i>University of California, San Diego</i>	La Jolla, CA
• Committee: Renee Bowen (co-chair), Joel Sobel (co-chair), Simone Galperti, Joel Watson, Sebastian Saiegh (dept. of Political Science)	
M.Sc. in Financial Economics	2015
B.Sc. in Applied Mathematics and Information Science	2013
<i>National Research University – Higher School of Economics</i>	Moscow, Russia

REFERENCES

Renee Bowen	UC San Diego	r0bowen@ucsd.edu
Joel Sobel	UC San Diego	jsobel@ucsd.edu
Simone Galperti	UC San Diego	sgalperti@ucsd.edu

FIELDS OF INTEREST

Microeconomic Theory, Information Economics, Political Economy

JOB MARKET PAPER

“Persuasion with Verifiable Information”

September 2020

This paper studies persuasion with verifiable information. An informed sender with state-independent preferences sends verifiable messages to multiple receivers attempting to convince them to approve a proposal. I first find that every equilibrium is outcome equivalent to a direct equilibrium, in which the sender tells each receiver what to do, and receivers obediently follow their recommendations. This allows me to characterize the full equilibrium set. The sender-worst equilibrium outcome is one in which information unravels, and receivers act as if under complete information. The sender-preferred equilibrium outcome is the commitment outcome of the Bayesian persuasion game. In the leading application, I study targeted advertising in elections and show that by communicating with voters privately, a challenger may win elections that are unwinnable otherwise. When the challenger swings an election, voters regret their choices, and the amount of regret increases as the electorate becomes more polarized.

RESEARCH IN PROGRESS

“Collaborative Search for a Public Good”

November 2019

This paper studies a model of costly sequential search among risky alternatives performed by a group of agents. The learning process stops and the best uncovered option is implemented when the agents unanimously agree to stop, or when all the projects have been researched. Both the implemented project and all the information gathered during the search process are public goods. I show that the equilibrium path implements the same project based on the same information, gathered in the same order as the social planner. At the same time, due to free-riding, search in teams does lead to a delay at each stage of the learning process, the size of which grows with search costs. Consequently, the team manager prefers to delegate search to an individual agent, while every agent prefers searching with a partner, since in the latter case she collects the same reward, but only pays the search cost half the time.

“Targeted Advertising in Elections”

October 2019

This paper studies how a politician who challenges the status quo optimally advertises his private policy position to the electorate via verifiable messages. Each voter has an ideal position on a finite number of issues and expressively votes for the candidate closest to it. Some elections are unwinnable when the challenger advertises publicly because the pivotal voters are located on the opposite sides of the status quo. Our main result states that by targeting, the challenger can swing any election that is unwinnable under public disclosure, but only if his position is moderately close to the status quo. That is inefficient because voters regret their choices with a positive probability. As the electorate of unwinnable elections becomes more polarized (which happens when voters move away from the status quo in the opposite directions), the challenger’s odds of swinging elections rise, making the voters regret their choices more often.

PUBLISHED PAPERS

“Shopping Malls, Platforms and Consumer Search” with Alexei Parakhonyak

2018

International Journal of Industrial Organization, vol. 58, 2018, pp. 183–213

We consider a model of a market for differentiated goods in which firms are located in marketplaces e.g., shopping malls or platforms. There are search frictions between marketplaces, but not within. Marketplaces differ in size. We show that an equilibrium in which consumers start their search at the largest marketplace and continue in the descending order of size, always exists. Despite charging lower prices, firms in larger marketplaces earn higher profits. Under free entry, all firms cluster in one marketplace provided that search frictions are large enough. If a marketplace determines the price of entry, then the equilibrium marketplace size is a single-peaked function of search costs and is decreasing for most of the search cost range.

RELEVANT POSITIONS HELD

UNIVERSITY OF CALIFORNIA, SAN DIEGO

La Jolla, CA

Research Assistant to James Andreoni, Renee Bowen, Joel Sobel, Charles Sprenger

2016 – present

NATIONAL RESEARCH UNIVERSITY – HIGHER SCHOOL OF ECONOMICS

Moscow, Russia

Research Assistant to Alexei Parakhonyak and Maarten Janssen

2013 – 2015

TEACHING EXPERIENCE

UNIVERSITY OF CALIFORNIA, SAN DIEGO
Main Instructor

La Jolla, CA
Summer 2020

- Econ 1 (Introductory Microeconomics)

Teaching Assistant

2016 – present

- Econ 1 (Introductory Microeconomics), Econ 100ABC (Microeconomics), Econ 171 (Decisions Under Uncertainty), Econ 172B (Operations Research), Econ 176 (Marketing)

NATIONAL RESEARCH UNIVERSITY – HIGHER SCHOOL OF ECONOMICS
Co-Instructor (with Alexis Belianin)

Moscow, Russia
2014 –2015

- Game Theory for Political Scientists (Graduate, Master in Political Analysis and Public Policy)

Teaching Assistant

2011 – 2015

- Game Theory, Development Economics (University of London External Programme)
- Real Analysis, Game Theory, Differential Equations (dept. of Computer Science)

ACADEMIC SERVICE

2019 Organizer, the UCSD Economic Theory Reading Group

PRESENTATIONS

2019 Young Economists Symposium (Columbia University), Economics Graduate Student Conference (Washington University in St. Louis), UCSD Theory Lunch

2018 Southwest Economic Theory Conference (UC Santa Barbara), UCSD Theory Lunch

2017 Psychological Game Theory Ph.D. Summer School (Norwich, UK), UCSD Theory Lunch

REFEREE SERVICE

2019 *Economic Theory*

FELLOWSHIPS AND AWARDS

Summer Graduate Teaching Scholar 2020

UC San Diego Economics Department Candidate of Philosophy Fellowship 2019

UC San Diego International Travel Grant 2017, 2019

UC San Diego Graduate Summer Research Fellowship 2016, 2017

UC San Diego Regents Fellowship 2015 – 2018

OTHER INFORMATION

Languages: fluent English, native Russian
Programming: proficient in Python and MATLAB
Certifications: CFA Level I (December 2012)
Citizenship: Russia (F-1 visa)

WENDY ZENG
Economics Department
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Placement Director Joel Sobel jsobel@ucsd.edu
Placement Coordinator Jessica Williams jjwilliams@ucsd.edu

CONTACT INFORMATION

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9500 Gilman Dr. #0508 Website: sites.google.com/view/wendyzeng
La Jolla, CA 92093-0508

EDUCATION

UNIVERSITY OF SAN DIEGO, La Jolla, CA Expected June 2021
Ph.D. Candidate in Economics
Committee: James Rauch (chair), Marc Muendler, Johannes Wieland, Munseob Lee, Lawrence Broz

UNIVERSITY OF SAN DIEGO, La Jolla, CA December 2015
M.A. Economics

CORNELL UNIVERSITY *College of Arts and Sciences*, Ithaca, NY May 2014
B.A. Mathematics, Economics (Cum Laude)
Dissertation Title: "Dynamical Systems Under Random Shocks: Some Computer Simulations"

REFERENCES

Jim Rauch	UC San Diego	jrauch@ucsd.edu
Marc Muendler	UC San Diego	mmuendler@ucsd.edu
Johannes Wieland	UC San Diego	jfwieland@ucsd.edu
Giacomo Rondina (teaching reference)	UC San Diego	grondina@ucsd.edu

FIELDS OF INTERESTS

Macroeconomics, Labor Economics, Spatial Economics

WORKING PAPERS

Worker Circulation and Labor Market Size: Evidence from Brazil (working paper)
Climbing the Wage Ladder through External and Internal Job Mobility: Evidence from Brazil (working paper)

RESEARCH IN PROGRESS

Unemployment Hazard Rates and Labor Market Size (working project)

RELEVANT POSITIONS HELD

Research Assistant	UCSD (Prof. Marc Muendler)	
Research Assistant	Cornell (Prof. Talia Bar)	
Research Assistant	Cornell (Prof. Robert Frank)	
Senior Teaching Assistant	UCSD (Economics Department)	2016-2018

TEACHING EXPERIENCE

As Instructor of Record at UC San Diego
Principles of Macroeconomics

Summer 2019

As Teaching Assistant at UC San Diego

UCSD, Teaching Assistant

2015-present

Principles of Macroeconomics, Intermediate Macroeconomics, Principles of Microeconomics, Intermediate Microeconomics

As Student Tutor at Cornell University

Cornell Math Support Center

05/2012 – 05/2014

FELLOWSHIPS AND AWARDS

- UCSD Summer GSR Research Grant (2015, 2016, 2017)
- UCSD Regents Fellowship (2014-2015)
- Cornell Summer REU Research Grant (2013)
- Cornell Dean's List
- United States Presidential Scholar, Colorado Representative (2010)

OTHER INFORMATION

Citizenship: United States

Date of Birth: April 28th, 1992

Computer Skills: SAS, STATA, Java, Matlab, Perl, R, OCaml • HTML, CSS, Javascript • LaTeX, Microsoft Office

Languages: Mandarin Chinese (fluent) • French (intermediate)