

# **JUAN PABLO URIBE**

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### **References**

Professor **Andrew Foster**

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Professor **Matthew Turner**

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Professor **Kenneth Chay**

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### **Graduate Studies:**

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**Brown University**

Ph.D. Candidate in Economics

Expected Completion Date: May 2022

medical leave 2016-2017

Providence, RI, USA

2015 –present

**Universidad de los Andes**

M.A. Economics

Bogota, Colombia

2011 –2013

### **Undergraduate:**

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**Universidad de los Andes**

B.A. Economics

Bogota, Colombia

2007 –2011

### **Teaching and Research Fields**

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Applied Microeconomics, Urban Economics and Development Economics

# Job Market Paper

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## Subsidies and Housing Market Equilibrium

### Abstract

I study downpayment subsidies, subsidized interest rates, and tax refunds for developers on the housing market in Colombia. These incentives apply only to housing units priced below an arbitrary cutoff. I use the cutoff as quasi-experimental variation to study the housing market response to these subsidies. Using administrative and census data, I show evidence of bunching at the cutoff. Households and developers buy and produce housing units up to 30 percent smaller to benefit from the policy. The subsidy doubled during the study period, and, as a result, the share of units sold at the price cutoff increased from 1 to 7 percent of the market share. To explain the observed equilibrium, I propose a housing market equilibrium model that allows product differentiation and heterogeneous developers and households. I use the behavioural responses induced by the subsidy to estimate the model primitives. I find that housing and consumption of other goods are gross complements, with an elasticity of substitution of 0.9. A counterfactual simulation shows that without the tax refund, developers may exit the market; their profits would be 14 percent lower.

## Other Research Papers

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- Does the US have an Infrastructure Cost Problem? Evidence from the Interstate Highway System 2021  
with *Neil Mehrotra* and *Matthew A. Turner* *submitted*
- The Effect of Location-Based Subsidies on the Housing Market 2021
- Internet Expansion and School Performance: Evidence from Colombia 2021  
with *Aaron Weisbrod*
- The Expansion of Higher Education in Colombia: Bad Students or Bad Programs? 2021  
with *Adriana Camacho* and *Julian Messina*
- Puede una expansión educativa reducir la desigualdad? Un ejercicio de microsimulaciones para Colombia. 2013  
Published in **Coyuntura Economica**

## Research Experience and Other Employment

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- Brown University Economics Department Providence,RI  
Research Assistant for Matthew Turner 2018
- Econestudio Bogota, Colombia  
Consultant for Marcela Melendez 2017
- Inter America Development Bank Washington,DC  
Research Assistant for Julian Messina in the Research Department 2015
- World Bank Washington,DC  
Research Assistant for Julian Messina in the Chief Economist Office for LAC 2013–2015
- Universidad de los Andes Bogota,Colombia  
Research Assistant for Marcela Eslava and Jorge Tovar 2009–2013

## Teaching

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### Teaching Assistant at Brown University

- Intermediate Macroeconomics (*Professor: Stelios Michalopoulos*) Fall 2021
- Labor Economics (*Professor: Kenneth Chay*) Spring, Fall 2020
- Topics on Labor Economics PhD level (*Professor: Kenneth Chay*) Fall 2018, Spring 2021
- Gender Inequality and Development (*Professor: Ana Revenga*) Spring 2018
- Race Inequality (*Professor: Glen Loury*) Fall 2017

## Scholarships and Awards

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- S4 Graduate Student Paper Prize, Brown University 2021
- Third Year Paper Award, Brown University Department of Economics 2019
- Project on Income and Wealth Inequality Fellowship, Brown University Department of Economics 2018 -2019
- Graduate Student Scholarship, Brown University 2016 - 2021
- Lauchlin Currie Prize, Central Bank of Colombia Scholarship on doctoral studies 2015
- Special Mention on the Best Master Thesis Juan Luis Londono Award, Universidad de los Andes 2013

## Other

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- **Conferences Participations:** UEA 2021, NEUDC 2020, , UEA Summer School 2019, LACEA Puebla 2019
- **Referee:** Journal of Urban Economics, Journal of Development Economics, Journal of Economic Growth, Revista Desarrollo y Sociedad.
- **Languages:** Spanish (native), English and French