

# ANGELO AVELAR HERMETO MENDES

## PERSONAL DATA

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PLACE AND DATE OF BIRTH: Belo Horizonte, Brazil | 29 February 1996  
NATIONALITY: Brazilian  
ADDRESS: 2441 Dupont Av. South, ZIP 55405  
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## EDUCATION

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FALL 2021 - SPRING 2027 (EXPECTED)	<b>PhD. in ECONOMICS, University of Minnesota</b> ADVISORS: -
JAN 2018 - MAR 2020	<b>M.Sc. in ECONOMICS, Sao Paulo School of Economics - FGV</b> ADVISORS: Prof. Tiago Cavalcanti and Prof. Pierluca Pannella THESIS TITLE: Firm Dynamics and Misallocation in Production Networks
FEB 2014 - DEC 2017	<b>B.A. in ECONOMICS, IbmeC MG</b> ADVISOR: Prof. Sergio Guerra THESIS TITLE: Assessing Predictive Power of Brazilian Confidence Indexes

## SCHOLARSHIPS AND AWARDS

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JAN 2019 - FEB 2020	<b>Graduate Fellowship by CAPES</b> Scholarship granted by Brazilian Federal Agency for Support and Evaluation of Graduate Education
JAN 2018 - DEC 2018	<b>Graduate Fellowship by FGV</b> Scholarship granted by Fundação Getulio Vargas

## RESEARCH EXPERIENCE

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MAR 2020 - OCT 2021	<b>Research Assistant</b> <i>Prof. Tiago Cavalcanti, Prof. Joseph Kaboski, Prof Cezar Santos</i> <b>Dispersion in Financing Costs and Development</b> I have been working on numerical implementation and calibration of dynamic general equilibrium models using mostly Matlab.
JAN 2021 - OCT 2021	<b>Research Assistant</b> <i>Prof. Luiz Brotherhood, Prof. Cezar Santos, Prof. Daniel Da Mata, Prof. Phillip Kircher, Prof. Nezih Guner</i> <b>Labor Market Policies, Regulation and Informality</b> This is a project on labor market policies and informality. I worked to implement and calibrate a dynamic general equilibrium model using Fortran and Matlab.

## WORK IN PROGRESS

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### OCCUPATIONAL CHOICE AND MISALLOCATION IN PRODUCTION NETWORK ECONOMIES

with *Tiago Cavalcanti and Pierluca Pannella*

**Abstract:** This paper investigates how sectoral linkages amplify or diminish misallocation at the intensive and extensive margins. Our analysis is based on a multisector general equilibrium model with input-output linkages, heterogeneous entrepreneurial abilities, and endogenous occupational choice. Distortions affect the intensive use of production inputs and they also impact the agents' occupational decisions, misallocating the mass and type of entrepreneurs in different sectors of production. When the most distorted sectors are upstream (downstream), input-output linkages amplify (diminish) the loss from entrepreneurial misallocation. We calibrate the model to the US and quantify the output losses from sectoral corporate taxes, decomposing the role of networks and the extensive margin decisions. We find that sectoral linkages triple the loss from the misallocation of entrepreneurs. We study an entry subsidy program, showing that it should target those sectors whose *marginal* entrepreneurs suffer larger profit losses, even if they are not necessarily the most distorted.

### OPAQUENESS AND LIQUIDITY IN OVER-THE-COUNTER MARKETS

with *Fernando Lopes and Gabriel Toledo*

**Abstract:** We develop a model of search in OTC markets with asymmetric information and trade occurring under double-sided uncertainty over asset quality, where holding the asset does not necessarily translate into knowing its quality. This leads to deterioration of market information conditions over subsequent trades, causing both sellers and buyers to become more pessimistic even though aggregate asset quality remains unchanged. If *re-trade* opportunities are frequent, information in the economy becomes coarser, hindering market liquidity and volume of trade.

## TEACHING EXPERIENCE

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FALL 2022 - SPRING 2023

Intermediate Macroeconomics, University of Minnesota  
*Undergraduate Level Course*

Teaching students how to implement numerical procedures using Matlab programming language to solve classical macroeconomic models.

FALL 2019

Macroeconomics III, Sao Paulo School of Economics - FGV  
*Graduate Level Course*

Teaching students how to implement numerical procedures using Matlab programming language to solve classical macroeconomic models.

SPRING 2019

Advanced Macroeconomics, Sao Paulo School of Economics - FGV  
*Undergraduate Level Course*

Teaching students how to solve RBC and New Keynesian models using Dynare.

## WORK EXPERIENCE

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FEB 2016 - DEC 2016

Intern at BANCO INTER, Belo Horizonte  
*Treasury Department*

MTM of derivative instruments, weekly monitoring of cash flow, and support to the exchange area.

## COMPUTER SKILLS

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Programming Languages and Softwares:  $\text{\LaTeX}$ , MATLAB, PYTHON, DYNARE, and STATA.

## LANGUAGES

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PORTUGUESE (Native), ENGLISH (Proficient).

## ACADEMIC REFERENCES

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TIAGO CAVALCANTI	Reader at Cambridge University tvdvc2@cam.ac.uk
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CEZAR SANTOS	Senior Economist at Inter-American Development Bank cezarsantos.econ@gmail.com
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PIERLUCA PANNELLA	Assistant Professor at FGV-EESP pierluca.pannella@fgv.br
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