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Citizenship: Colombian.

Research Interests

Urban and Real Estate Economics • International Trade • Applied Microeconomics • Industrial Organization

Education

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| 2014- | Ph.D. in Management, Concentration in Economic Analysis and Policy, University of Toronto
Dissertation Topic: “The Internal Spatial Organization of Firms.”
Committee: Nathaniel Baum-Snow (supervisor), William Strange, Ignatius Horstmann.
Expected completion: 2020. |
| 2012-2013 | M.A. in Economics, Universidad de los Andes, Bogotá, Colombia. |
| 2008-2012 | B.A. in Economics, Minor in German Language, Universidad de los Andes, Bogotá, Colombia. |

Job Market Paper

“Spatial Wage Differentials, Geographic Frictions and the Organization of Labor within Firms”, with Ditte Håkonsson Lyngemark.

Work in Progress

- “The Internal Spatial Organization of Firms”, with Ditte Håkonsson Lyngemark.
- “The Impact of Land Use Regulations on the Welfare of High and Low Skilled Workers.”
- “The Unintended Consequences on Crime of the Latin American Criminal Procedure Revolution”, with Angela Zorro-Medina and Daniel Mejía.

Publications in Spanish

- “Pobreza, Brechas y Ruralidad en Colombia.” (with Parra-Peña, R.I., & Ordoñez, L.) *Revista Coyuntura Económica de Fedesarrollo*, 2013, 43 (1), 15-36.
- Policy brief: “Policies for bridging the urban-rural gap in Colombia.” CIAT Policy Brief No. 7. Centro Internacional de Agricultura Tropical (CIAT), Cali, Colombia, 2012.
- “Un Enfoque Económico de la Detención Preventiva. Crecimiento de la Población Reclusa y Hacinamiento Carcelario en el Tránsito del Sistema Penal Acusatorio Colombiano (2003-2008).” (with Hernandez, N., & Zorro-Medina, A.) In E. Lozano -Rodríguez (Ed.), *Teoría y Puesta en Práctica del Análisis Económico del Derecho Colombiano* (pp. 251-282) Bogotá: Ediciones Uniandes, 2016.

Research Experience

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|-----------|---|
| 2016-2019 | Research Assistant for Professors Nathaniel Baum-Snow, William Strange, Lu Han, and Mitchell Hoffman. University of Toronto. |
| 2013-2014 | Research Assistant for Professors Marcela Eslava, Hernando Zuleta and Hernán Vallejo. Universidad de los Andes, Bogotá, Colombia. |

2013 Research Assistant for Professors Marcela Eslava and John Haltiwanger. National Bureau of Economic Research, Bogotá, Colombia.

Teaching Experience

2015-2019 Teaching Assistant, Real Estate Economics, Real Estate Investment, Managerial Economics, and Model-Based Decision Making, MBA program, University of Toronto.

2015-2020 Teaching Assistant, Real Estate Markets, Advanced Macroeconomics and International Trade, Undergraduate, University of Toronto.

2013-2014 Teaching Assistant, Advanced Macroeconomics, Graduate, Universidad de los Andes.

2013-2014 Teaching Assistant, Managerial Economics, MBA program, Universidad de los Andes.

2009-2014 Teaching Assistant, International Trade, Microeconomics, Macroeconomics, Introduction to the Colombian Economy, Fiscal Theory and Policy, General Economic History, Intermediate Econometrics, and Game Theory, Undergraduate, Universidad de los Andes.

Honors & Awards

2019-2020 University of Toronto Fellowship (UTF).

2014-2019 PhD Fellowship, Rotman School of Management, University of Toronto.

2016-2019 Myron J. Gordon Fellowship. Rotman School of Management, University of Toronto.

2017 CRESSE Fellowship in Competition Policy.

2008-2013 “The Best Students”, SAB Miller - Bavaria S.A, Bogotá, Colombia.

Conferences & Talks

2013 North American Regional Science Council Meetings (Atlanta).

2018 Canadian Economic Association Meetings (Montreal), Urban Economic Association Meetings (New York), Kraks Fond (Copenhagen).

2019 Canadian Urban Economics Conference (Montreal), 2nd Urban and Regional Economics Workshop (Bogota), University of Toronto.

Professional Service

Referee: Journal of Urban Economics, Desarrollo y Sociedad.

Ongoing Advisory Board Member, TD Management Data and Analytics Lab, Rotman School of Management.

Other Courses

2018 Economics & Catholic Social Thought: A Primer. University of Notre Dame, Indiana.

2017 CRESSE Summer School on Competition Policy and Regulation.

2012 Bloomberg Essentials Training Program.

Other Activities

2014-2019 Executive, Rotman Ph.D. Student Association, Rotman School of Management, University of Toronto.

2017-2019 Volunteer in *Castlevue Wychwood Towers - Long-Term Care Home*, Toronto.

Additional Skills

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

Softwares: Stata, GIS, R, Python, SAS ~~TEX~~

Spatial Wage Differentials, Geographic Frictions and the Organization of Labor within Firms

with Ditte H. Lyngemark
(Job Market Paper)

This paper studies the spatial structure of firms both theoretically and empirically, concluding with the first structural analysis in this literature. Two facts in Danish register data motivate the analysis. First, headquarter (HQ) establishments have become more manager intensive, despite a significant increase in managerial wages at HQ locations. Second, firms have become more fragmented over time. We study the roles of exogenous changes in wages across locations, communication costs and agglomeration economies in explaining these two trends. Immigration shocks are the source of identifying variation for changes in relative labor supply. Estimates indicate that exogenous increases in the wage of managers at the HQ, relative to non-HQ, explains 50% of the increase in HQ managerial intensity. This can be explained by associated increasing demand for headquarter services as establishments become larger. Simulations suggest that wider wage gaps across locations can also lead to more establishments per firm and this effect strengthens as communication costs fall.

The Internal Spatial Organization of Firms

with Ditte H. Lyngemark

We study how the location and the occupational composition of establishments within firms have changed during the last 36 years. Using Danish administrative employer-employee data, we document four interesting results regarding the internal spatial organization of firms. We show that the average number of establishments per firm increased by 37% during this period. Moreover, the average distance of the establishments and workers to their headquarters has increased by more than 200%. These changes are mainly driven by a decentralization of production and business service workers, and a higher use of the latter. Finally, we show that the ratio of managers to production workers has increased, in particular in establishments located in the denser municipalities.

The Impact of Land Use Regulations on the Welfare of High and Low Skilled Workers.

Given the large heterogeneity among residents of a city, policies that regulate the use of land should affect different types of workers differently. In this paper, I develop a quantitative model of a city with low and high skilled workers, and two possible land use regulations: zoning and height restrictions. Welfare effects can be decomposed into three terms: a floor price effect, a relative income effect, and a sorting effect. My model predicts that residential zoning has an ambiguous effect on the welfare of both types of workers since it lowers both residential rents and wages. However, height restrictions could benefit high skilled workers through an increase in their non-labor income. Using data for Chicago, we find some preliminary correlations that are in line with our model predictions.