

Clase 2: ¿Qué Distingue a un Economista?

Haciendo Economía I
Econ 2205

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August 11, 2022

¿Qué Distingue a un Economista?

¿Cuáles de estos artículos son de economía

- ▶ 1. “Real Wages and the Business Cycle: Accounting for Worker, Firm, and Job Title Heterogeneity”
- ▶ 2. “Losing my religion: The effects of religious scandals on religious participation and charitable giving.”
- ▶ 3. “Can we stay one step ahead of cheaters? A field experiment in proctoring online open book exams”
- ▶ 4. “Sporting Events, Emotional Cues, and Crime: Spatial And Temporal Evidence From Brazilian Soccer Games”

American Economic Journal: Macroeconomics 2012, 4 (2): 133–152
<http://dx.doi.org/10.1257/mac.4.2.133>

Real Wages and the Business Cycle: Accounting for Worker, Firm, and Job Title Heterogeneity[†]

By ANABELA CARNEIRO, PAULO GUIMARÃES, AND PEDRO PORTUGAL*

Using a longitudinal matched employer-employee dataset for Portugal over the 1986–2007 period, this study analyzes the wage responses to aggregate labor market conditions for newly hired workers and existing workers within the same firm. Accounting for worker, firm, and job title heterogeneity, the data support the hypothesis that entry wages are more procyclical than wages of stayers. A one point increase in the unemployment rate decreases wages of newly hired workers within a given firm-job title by around 2.7 percent and by 2.2 percent for stayers within the same firm-job title. Finally, the results reveal a one-for-one wage response to changes in labor productivity. (JEL: E24, E32, J64)

Journal of Economic Perspectives—Volume 30, Number 2—Spring 2016—Pages 151–178

The Billion Prices Project: Using Online Prices for Measurement and Research

Alberto Cavallo and Roberto Rigobon

Giving Content to Investor Sentiment: The Role of Media in the Stock Market

PAUL C. TETLOCK*

ABSTRACT

I quantitatively measure the interactions between the media and the stock market using daily content from a popular *Wall Street Journal* column. I find that high media pessimism predicts downward pressure on market prices followed by a reversion to fundamentals, and unusually high or low pessimism predicts high market trading volume. These and similar results are consistent with theoretical models of noise and liquidity traders, and are inconsistent with theories of media content as a proxy for new information about fundamental asset values, as a proxy for market volatility, or as a sideshow with no relationship to asset markets.

Econometrica, Vol. 46, No. 1 (January, 1978)

REGRESSION QUANTILES¹

BY ROGER KOENKER AND GILBERT BASSETT, JR.

A simple minimization problem yielding the ordinary sample quantiles in the location model is shown to generalize naturally to the linear model generating a new class of statistics we term “regression quantiles.” The estimator which minimizes the sum of absolute residuals is an important special case. Some equivariance properties and the joint asymptotic distribution of regression quantiles are established. These results permit a natural generalization to the linear model of certain well-known robust estimators of location.

Estimators are suggested, which have comparable efficiency to least squares for Gaussian linear models while substantially out-performing the least-squares estimator over a wide class of non-Gaussian error distributions.

Machine Learning Methods Economists Should Know About*

Susan Athey[†]

Guido W. Imbens[‡]

March 2019

Journal of Economic Perspectives—Volume 28, Number 2—Spring 2014—Pages 29–50

High-Dimensional Methods and Inference on Structural and Treatment Effects[†]

Alexandre Belloni, Victor Chernozhukov, and
Christian Hansen

Poverty Impedes Cognitive Function

Anandi Mani,¹ Sendhil Mullainathan,^{2*} Eldar Shafir,^{3*} Jiaying Zhao⁴

The poor often behave in less capable ways, which can further perpetuate poverty. We hypothesize that poverty directly impedes cognitive function and present two studies that test this hypothesis. First, we experimentally induced thoughts about finances and found that this reduces cognitive performance among poor but not in well-off participants. Second, we examined the cognitive function of farmers over the planting cycle. We found that the same farmer shows diminished cognitive performance before harvest, when poor, as compared with after harvest, when rich. This cannot be explained by differences in time available, nutrition, or work effort. Nor can it be explained with stress: Although farmers do show more stress before harvest, that does not account for diminished cognitive performance. Instead, it appears that poverty itself reduces cognitive capacity. We suggest that this is because poverty-related concerns consume mental resources, leaving less for other tasks. These data provide a previously unexamined perspective and help explain a spectrum of behaviors among the poor. We discuss some implications for poverty policy.

THE IMPACTS OF NEIGHBORHOODS ON INTERGENERATIONAL MOBILITY II: COUNTY-LEVEL ESTIMATES*

RAJ CHETTY AND NATHANIEL HENDREN

Review of Economic Studies (2018) 85, 1683–1715

doi:10.1093/restud/rdx065

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Decriminalizing Indoor Prostitution: Implications for Sexual Violence and Public Health

SCOTT CUNNINGHAM

Baylor University

and

MANISHA SHAH

University of California, Los Angeles & NBER



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Available online at www.sciencedirect.com



Economics of Education Review 24 (2005) 369–376

**Economics of
Education Review**

www.elsevier.com/locate/econedurev

Beauty in the classroom: instructors' pulchritude and putative pedagogical productivity

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Losing my religion: The effects of religious scandals on religious participation and charitable giving☆

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GENTRIFICATION AND THE AMENITY VALUE OF CRIME REDUCTIONS: EVIDENCE FROM RENT DEREGULATION

David H. Autor
Christopher J. Palmer
Parag A. Pathak

Working Paper 23914
<http://www.nber.org/papers/w23914>

BIG DATA AND BIG CITIES: THE PROMISES AND LIMITATIONS OF IMPROVED MEASURES OF URBAN LIFE

EDWARD L. GLAESER, SCOTT DUKE KOMINERS, MICHAEL LUCA and NIKHIL NAIK*

New, “big data” sources allow measurement of city characteristics and outcome variables at higher collection frequencies and more granular geographic scales than ever before. However, big data will not solve large urban social science questions on its own. Big urban data has the most value for the study of cities when it allows measurement of the previously opaque, or when it can be coupled with exogenous shocks to people or place. We describe a number of new urban data sources and illustrate how they can be used to improve the study and function of cities. We first show how Google Street View images can be used to predict income in New York City, suggesting that similar imagery data can be used to map wealth and poverty in previously unmeasured areas of the developing world. We then discuss how survey techniques can be improved to better measure willingness to pay for urban amenities. Finally, we explain how Internet data is being used to improve the quality of city services. (JEL R1, C8, C18)

Estimates of the Impact of Crime Risk on Property Values from Megan's Laws

By LEIGH LINDEN AND JONAH E. ROCKOFF*

Crime is predominantly a local issue. The majority of both violent and nonviolent offenses takes place less than one mile from victims' homes, and most government expenditures on police protection are local (Bureau of Justice Statistics 2004; Census of Governments 2003). In response to crime risk, residents generally have two options: they can vote for anti-crime policies, or they can vote with their feet. When individuals exercise the latter option, local response to crime will be observed in the housing market. This may be particularly salient for crime, since individuals can reduce their exposure without moving great distances, and empirical evidence on urban flight supports this notion (Julie B. Cullen and Steven D. Levitt 1999).

DO INCOME SHOCKS AFFECT DOMESTIC VIOLENCE?

Jillian B. Carr *

Analisa Packham[†]

October 24, 2018

Abstract

This project examines how the timing of nutritional assistance payments affects instances of domestic violence, using a policy change in Illinois that altered SNAP benefit issuance timing to evaluate two arguments: (i) parents or partners use violence as a way to express frustration near the end of the month when resources are lean, and/or (ii) parents or partners use violence as a way to control the allocation of household resources shortly after an influx of benefits. Using crime-level data, we find that distributing SNAP benefits later in the month increases domestic abuse by 6.7% and child maltreatment by 32.5%.

American Economic Review: Papers & Proceedings 2017, 107(5): 546–550
<https://doi.org/10.1257/aer.p20171000>

LABOR MARKETS AND CRIME[‡]

Using Causal Forests to Predict Treatment Heterogeneity: An Application to Summer Jobs[†]

By JONATHAN M.V. DAVIS AND SARA B. HELLER*

Econometrica, Vol. 78, No. 1 (January, 2010), 35–71

WHAT DRIVES MEDIA SLANT? EVIDENCE FROM U.S. DAILY NEWSPAPERS

BY MATTHEW GENTZKOW AND JESSE M. SHAPIRO¹

We construct a new index of media slant that measures the similarity of a news outlet's language to that of a congressional Republican or Democrat. We estimate a model of newspaper demand that incorporates slant explicitly, estimate the slant that would be chosen if newspapers independently maximized their own profits, and compare these profit-maximizing points with firms' actual choices. We find that readers have an economically significant preference for like-minded news. Firms respond strongly to consumer preferences, which account for roughly 20 percent of the variation in measured slant in our sample. By contrast, the identity of a newspaper's owner explains far less of the variation in slant.

KEYWORDS: Bias, text categorization, media ownership.

BAN THE BOX, CRIMINAL RECORDS, AND RACIAL DISCRIMINATION: A FIELD EXPERIMENT*

AMANDA AGAN AND SONJA STARR

“Ban the Box” (BTB) policies restrict employers from asking about applicants’ criminal histories on job applications and are often presented as a means of reducing unemployment among black men, who disproportionately have criminal records. However, withholding information about criminal records could risk encouraging racial discrimination: employers may make assumptions about criminality based on the applicant’s race. To investigate BTB’s effects, we sent approxi-

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Housing Discrimination and the Toxics Exposure Gap in the United States: Evidence from the Rental Market

Peter Christensen, Ignacio Sarmiento-Barbieri, Christopher Timmins

> Author and Article Information

The Review of Economics and Statistics (2022) 104 (4): 807–818.

https://doi.org/10.1162/rest_a_00992 Article history

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Abstract

Local pollution exposures have a disproportionate impact on minority households, but the root causes remain unclear. This study conducts a correspondence experiment on a major online housing platform to test whether housing discrimination constrains minority access to housing options in markets with significant sources of airborne chemical toxics. We find that renters with African American or Hispanic/Latinx names are 41% less likely than renters with white names to receive responses for properties in low-exposure locations. We find no evidence of discriminatory constraints in high-exposure locations, indicating that discrimination increases relative access to housing choices at elevated exposure risk.

¿Que hago yo?

Economic Inquiry



SPORTING EVENTS, EMOTIONAL CUES, AND CRIME: SPATIAL AND TEMPORAL EVIDENCE FROM BRAZILIAN SOCCER GAMES

QI GE*, IGNACIO SARMIENTO BARBIERI and RODRIGO SCHNEIDER

Utilizing a novel data set of police reports that provides granular street- and vehicle-level information on vehicle thefts and robberies in the city of São Paulo, Brazil, we explore the impact of soccer games and their outcomes on crime and study its spatial heterogeneity. Estimates from a regression discontinuity design suggest that crime increases immediately after home games in streets that are within a tight radius from the stadiums. The effect is driven by vehicle thefts with popular car models being more likely to be targeted and is particularly salient after upset losses and derby games. (JEL D91, R12, Z2)

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Journal of Behavioral and Experimental Economics 90 (2021) 101653



Contents lists available at [ScienceDirect](#)

Journal of Behavioral and Experimental Economics

journal homepage: www.elsevier.com/locate/jbee



Can we stay one step ahead of cheaters? A field experiment in proctoring online open book exams

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Contents lists available at [ScienceDirect](#)

Journal of Urban Economics

journal homepage: www.elsevier.com/locate/jue



Do more eyes on the street reduce Crime? Evidence from Chicago's safe passage program[☆]



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Contents lists available at ScienceDirect

Journal of Public Economics

journal homepage: www.elsevier.com/locate/jpube



Unlocking amenities: Estimating public good complementarity[☆]

David Albouy^{b, c}, Peter Christensen^{a, *}, Ignacio Sarmiento-Barbieri^a

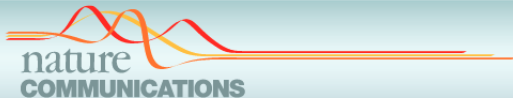
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¿Que hago yo?



ARTICLE



<https://doi.org/10.1038/s41467-021-25038-z>

OPEN

COVID-19 spread, detection, and dynamics in Bogota, Colombia

Rachid Laajaj^{1✉}, Camilo De Los Rios², Ignacio Sarmiento-Barbieri¹, Danilo Aristizabal¹, Eduardo Behrentz¹, Raquel Bernal¹, Giancarlo Buitrago^{3,4}, Zulma Cucunubá^{5,6}, Fernando de la Hoz³, Alejandro Gaviria¹, Luis Jorge Hernández¹, Leonardo León¹, Diane Moyano⁷, Elkin Osorio⁷, Andrea Ramírez Varela¹, Silvia Restrepo¹, Rodrigo Rodriguez⁷, Norbert Schady⁸, Martha Vives¹ & Duncan Webb⁹



Contents lists available at [ScienceDirect](https://www.sciencedirect.com)

Preventive Medicine Reports

journal homepage: www.elsevier.com/locate/pmedr



Prediction of SARS-CoV-2 infection with a Symptoms-Based model to aid public health decision making in Latin America and other low and middle income settings

Andrea Ramírez Varela^{a,*}, Sergio Moreno López^a, Sandra Contreras-Arrieta^a, Guillermo Tamayo-Cabeza^a, Silvia Restrepo-Restrepo^a, Ignacio Sarmiento-Barbieri^a, Yuldor Caballero-Díaz^a, Luis Jorge Hernandez-Florez^a, John Mario González^a, Leonardo Salas-Zapata^b, Rachid Laajaj^a, Giancarlo Buitrago-Gutierrez^c, Fernando de la Hoz-Restrepo^d, Martha Vives Florez^a, Elkin Osorio^b, Diana Sofía Ríos-Oliveros^b, Eduardo Behrentz^a

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El Método de los Economistas

► Modelos es lo que nos distingue

“Modl” has evolved into an abstract concept which dominates the Econ’s perception of virtually all social relationships ... Thus, in explaining to a stranger, for example, why he holds the Sociogs or the Polscis in such low regard, the Econ will say that “they do not make modls” and leave it at that.

Leijonhufvud, A. (1973). Life among the Econ. *Economic Inquiry*, 11(3), 327-337.

Antes de finalizar, un poco de ustedes:

- ▶ Su nombre y como le gusta que le llamen
- ▶ ¿ Qué los llevó a estudiar economía? ¿Pensaron en otra carrera?
- ▶ ¿ Qué es lo que más le gusto/disgusto hasta el momento de la carrera?
- ▶ ¿ Qué le gusta hacer en su tiempo libre? y/o ¿ Que quieren ser cuando sean “grandes”?

Recap y Preview

▶ Recap

- ▶ Los economistas nos metemos en todos lados!!!

▶ Next

- ▶ ¿Cuál es el método del economista?
- ▶ Ir leyendo el artículo “The Economics of Brushing Teeth” de Alan S. Blinder, publicado en el Journal of Political Economy en 1974.
- ▶ Tarea para el jueves 18, entrega a las 9am por Bloque Neon

▶ Reminders

- ▶ Horario de atención a estudiantes:
 - ▶ Ignacio → hacer cita en <https://calendly.com/i-sarmiento/horarios-atencion-estudiantes>
 - ▶ María Paula → hacer cita en <https://calendly.com/mp-vargas12/30min>