

# CARLOS EDUARDO LADEIRA

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CITIZENSHIP: BRAZILIAN AND CANADIAN

## Education

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**Ph.D.** Economics, HEC Montréal, Canada

**Fields:** Macroeconomics, Household Finance, Fiscal Policy, Expected: June 2023.

**M.Sc.** Economics, Sao Paulo School of Economics, Brazil, 2015.

**B.Sc.** Economics, Mackenzie Presbyterian University, Brazil, 2010.

## Research

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### Working Papers

- **Discouragement in Consumer Credit Markets** [Job Market Paper]

This paper uses survey data from the U.S. to study discouragement in consumer credit markets, defined as households abstaining from applying for credit because they expect a rejection. Discouragement is mainly explained by creditworthiness as perceived by households. Low-credit-score individuals are significantly more likely to expect a credit denial. However, my estimates indicate that about 44% of discouraged borrowers would have been approved for a credit card had they applied, suggesting that discouragement leads to a shortage in credit demand. This outcome is explained by the fact that discouraged borrowers, who lack financial sophistication, use outdated information about their credit risk when forming beliefs about their prospects in credit markets. I show that these information frictions significantly declined due to a new credit reporting policy that facilitated the acquisition of information by non-sophisticated households.

### Work in Progress

- **Labor Market Shocks and Consumer Finance – Evidence from Brazil**  
(with Gabriel Garber and Renata Narita)

### Publication (pre-doctoral)

- **The Determinants of IMF Fiscal Conditionality: Economics or Politics?**, *Canadian Journal of Economics*, 2021.  
(with Bernardo Guimaraes) [[Link to journal article](#)]

## Conferences

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### Discouragement in Consumer Credit Markets

- Brown Bag Seminar, HEC Montréal, Montréal, 2022.
- Canadian Economics Association, Ottawa, 2022.
- CIREQ Ph.D. Students' Symposium, Montreal, 2022.

## Research Experience

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### Summer Research Intern

International Monetary Fund, Washington, D.C., 2015.

## Professional Service

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**Refereeing** Review of World Economics.

## Teaching Experience

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### Teaching Assistant

- Empirical Methods in Monetary Economics and Finance (Ph.D.). 2019, 2021, 2022.
- Monetary and Financial Macroeconomics (Masters). 2020.

## Scholarships and Fellowships

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- Bourse de persévérance scolaire, HEC Montréal, 2021.
- Graduate Scholarship, HEC Montréal, 2016-2020.

## Miscellaneous

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**Computer Skills** Matlab, Stata, L<sup>A</sup>T<sub>E</sub>X.

**Summer School** Tools for Macroeconomists - Oxford University, Aug 2020.

**Languages** English (fluent), French (intermediate), Portuguese (native).

## References

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### Giacomo Candian (Teaching reference)

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