

# Christopher E. Monjaras

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## Education

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May 2026 (Exp)	<b>University of Notre Dame, South Bend, IN</b> — PhD (Economics) Research Fields: Public Economics, Labor Economics, Economics of Education
2024	<b>University of Notre Dame, South Bend, IN</b> — MA (Economics)
2020	<b>Cornell University, Ithaca, NY</b> — BS (Industrial and Labor Relations) Minors: Economics, Education

## Job Market Paper

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### **Credit Crunch in the Classroom: School District Financing Under Liquidity Constraints**

In this paper, I examine how access to bond market liquidity affects future funding and staffing decisions in the US education system. Using a novel and comprehensive dataset of all municipal bonds issued by U.S. public school districts since 1987, I apply machine learning techniques to identify districts near key credit rating thresholds. Leveraging an RD design, I then estimate the causal impact of diminished credit access across these thresholds. I find that reduced access to bond market credit results in approximately 5% lower spending in the fiscal year following a ratings update. I show that this is primarily driven by decreases in property tax revenue, capital expenditure spending and maintenance staff compensation with the largest effects observed for mid-sized school districts by total revenue.

## Working Papers

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### **Teachers Helping Teachers? Peer Effects of Elementary School Faculty on Coworker Performance**

Teachers influence student achievement, not only through direct instruction but also via between-teacher peer effects which are understudied. Using data from Indiana public elementary schools, I estimate between-teacher spillovers through standardized test score value-added measures by leveraging idiosyncratic employment changes of high- and low-performing teachers. High-quality teachers generate positive spillovers of 0.05–0.15 SD, while low-quality teachers create negative spillovers of 0.05–0.1 SD. These effects are comparable to major education policies like incentive pay programs, highlighting the importance of teacher spillovers in student learning. Understanding these indirect effects is crucial for optimizing teacher workforce policies and improving educational outcomes.

## Works in Progress

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**Tuition Free Public High School Education and Labor Market Outcomes. Evidence from 1910-1940s US Linked Census Data** (Co-authored with Brianna Felegi - Virginia Tech)

**Property Tax Circuit Breakers and Student Achievement: Evidence from Indiana Public Schools**

## Conference Presentations

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2025	<b>Association for Public Policy Analysis &amp; Management</b>
2025	<b>Southern Economic Association</b>
2025	<b>Midwest Economics of Education Conference</b>

## Teaching & Professional Experience

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Summer 2024	<b>University of Notre Dame - Instructor of Record</b> Principles of Microeconomics
2021 - 2025	<b>University of Notre Dame - Graduate Teaching Assistant</b> Fall, 2025 - Applied Microeconomic Theory, Game Theory Spring, 2023 - Real Estate Economics Fall, 2023 - Statistics for Economics Spring, 2022 - Cities and Economic Geography Fall, 2021; Spring 2025 - Principles of Microeconomics
2023 - 2024	<b>University of Notre Dame - Graduate Research Assistant</b> With the Institute for Educational Initiatives (IEI) under Dr. Chloe Gibbs
Spring 2020	<b>Cornell University — Undergraduate Teaching Assistant</b> Art of Teaching
Summer 2019	<b>McKinley Middle School, Albuquerque, NM — Data Analyst Intern</b>
Summer 2018	<b>University of Notre Dame — Undergraduate Research Assistant</b> With the Lab for Economic Opportunities (LEO) under Dr. Williams Evans

## Awards, Honors, and Fellowships

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Fall 2023	<b>University of Notre Dame - Kaneb Center Outstanding Graduate Student Teaching Award</b>
2020 - Present	<b>University of Notre Dame - Program for Interdisciplinary Educational Research (PIER) Fellow</b>
Spring 2018	<b>Cornell University — John S. Knight Expository Writing Prize Nominee</b>

## Personal

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**Citizenship:** Full United States Citizen

**Technical Skills:** Experienced with programming in Stata, R, Matlab, and Wolfram Mathematica

## References

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<b>Daniel Hungerman</b> Email: dhungerm@nd.edu Phone: 574-631-4495	<b>William Evans</b> Email: wevans1@nd.edu Phone: 574-631-7039	<b>Chloe Gibbs</b> Email: chloe.gibbs@nd.edu Phone: 202-550-6640
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