

Christopher E. Monjaras

University of Notre Dame - Department of Economics
3060 Jenkins Nanovic Hall
Notre Dame, IN 46556

Contact Information
Email: cmonjara@nd.edu
Phone: 574-213-2036
Website: <https://cmonjaras.github.io>

Research Fields: Public Economics, Labor Economics, Economics of Education

Education

May 2026 (Exp) **University of Notre Dame, South Bend, IN** — PhD (Economics)

2024 **University of Notre Dame, South Bend, IN** — MA (Economics)

2020 **Cornell University, Ithaca, NY** — BS (Industrial and Labor Relations)
Minors: Economics, Education

Job Market Paper

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

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

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

2025	Association for Public Policy Analysis & Management
2025	Southern Economic Association
2025	Midwest Economics of Education Conference

Teaching & Professional Experience

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

Awards, Honors, and Fellowships

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

Personal

Citizenship: United States Citizen

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

References

Daniel Hungerman
University of Notre Dame
Professor & Committee Chair
Email: dhungerm@nd.edu
Phone: 574-631-4495

William Evans
University of Notre Dame
Keough-Hesburgh Professor
Email: wevans1@nd.edu
Phone: 574-631-7039

Chloe Gibbs
Institute for Educational Initiatives
Faculty and Lab Director
Email: chloe.gibbs@nd.edu
Phone: 202-550-6640