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BROWN UNIVERSITY

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References

Professor Andrew Foster
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Professor Jesse Shapiro
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Professor Matthew Turner
Department of Economics, Box B
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Professor Kenneth Chay
Department of Economics, Box B
Brown University
Providence, Rhode Island 02912
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Graduate Studies:

Brown UniversityProvidence, RI, USAPh.D. Candidate in Economics2015 –presentExpected Completion Date: May 2022

medical leave 2016-2017

Universidad de los AndesBogota, ColombiaM.A. Economics2011 –2013

Undergraduate:

Universidad de los Andes

B.A. Economics

Bogota, Colombia
2007 –2011

Teaching and Research Fields

Applied Microeconomics, Urban Economics and Development Economics

Job Market Paper

Subsidies and Housing Market Equilibrium

Abstract

I study the housing market effects of a housing policy designed to increase access to low-income housing in Colombia. The policy subsidizes households buying housing units built by private-sector developers receiving tax incentives. I use a price cutoff defining the subsidy's eligibility as quasi-experimental variation, and I show evidence of bunching at the cutoff. I propose a housing market equilibrium model that allows product differentiation and heterogeneous developers and households. I use the behavioural responses induced by the subsidy to estimate the model and evaluate the program's effects on buyers and developers. I find that housing and consumption of other goods are gross complements, with an elasticity of substitution of 0.9. To benefit from the policy, households and developers buy and build housing units up to 30 percent smaller than they would buy and build without the subsidy. A counterfactual simulation shows that without the tax incentives, developers may exit the market; their profits would be 14 percent lower.

Other Research Papers

Does the US have an Infrastructure Cost Problem? Evidence from the Interstate Highway System with Neil Mehrotra and Matthew A. Turner submitted

The Effect of Location-Based Subsidies on the Housing Market 2021

Internet Expansion and School Performance: Evidence from Colombia with Aaron Weisbrod

The Expansion of Higher Education in Colombia: Bad Students or Bad Programs? 2021 with Adriana Camacho and Julian Messina

Puede una expansión educativa reducir la desigualdad? Un ejercicio de microsimulaciones para Colombia. 2013

Published in Coyuntura Economica

Research Experience and Other Employment

Brown University Economics Department Research Assistant for Matthew Turner	Providence,RI 2018
Econestudio Consultant for Marcela Melendez	Bogota, Colombia 2017
Inter America Development Bank Research Assistant for Julian Messina in the Research Department	Washington,DC 2015
World Bank Research Assistant for Julian Messina in the Chief Economist Office for LAC	Washington,DC 2013–2015
Universidad de los Andes Research Assistant for Marcela Eslava and Jorge Tovar	Bogota,Colombia 2009–2013

Teaching

Teaching Assistant at Brown University

• Intermediate Macroeconomics (Professor: Stelios Michalopoulos)	Fall 2021
• Labor Economics (Professor: Kenneth Chay)	Spring, Fall 2020
• Topics on Labor Economics PhD level (Professor: Kenneth Chay)	Fall 2018, Spring 2021
• Gender Inequality and Development (Professor: Ana Revenga)	Spring 2018
• Race Inequality (Professor: Glen Loury)	Fall 2017

Scholarships and Awards

S4 Graduate Student Paper Prize, Brown University	2021
• Third Year Paper Award, Brown University Department of Economics	2019
• Project on Income and Wealth Inequality Fellowship, Brown University Department of Economics	2018 -2019
Graduate Student Scholarship, Brown University	2016 - 2021
• Lauchlin Currie Prize, Central Bank of Colombia Scholarship on doctoral studies	2015
• Special Mention on the Best Master Thesis Juan Luis Londono Award, Universidad de los Andes	2013

Other

- Conferences Participations: UEA 2021, NEUDC 2020, , UEA Summer School 2019, LACEA Puebla 2019
- **Referee**: Journal of Urban Economics, Journal of Development Economics, Journal of Economic Growth, Revista Desarrollo y Sociedad.
- Languages: Spanish (native), English and French