

# Mauricio Arango Isaza

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## Formal Education

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- Ph.D. Economics, [University of Illinois Urbana-Champaign](#) (expected May 2022)
- M.A. Economics, [Universidad del Rosario](#)
- B.A. Degree in Economics, [Universidad EAFIT](#)

## Research Interests

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- **Primary:** urban economics, real estate economics, and transportation economics
- **Secondary:** spatial econometrics (applied), machine learning methods

## Experience

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- Instructor, [University of Illinois Urbana-Champaign](#), International Economics (econ420). August 2018 – today
- Teaching Assistant, [University of Illinois Urbana-Champaign](#), Economics Statistics II (econ203). August 2016 to May 2018
- Senior Economist, [Latin American Reserve Fund](#) (FLAR). July 2013 to July 2015
- Junior Economist, [Latin American Reserve Fund](#) (FLAR). July 2011 to July 2013
- Lecturer, [Universidad del Rosario](#), macroeconomics. February 2011 to July 2015
- Research Assistant, [Universidad del Rosario](#). July 2009 to July 2011
- Intern, [Central Bank of Colombia](#), Research Department. July 2008 to July 2009
- Teaching Assistant, [Universidad EAFIT](#), teaching assistant in microeconomics. January 2007 to June 2008

## Research in Progress

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- [Parking Prices, Cruising, and Congestion](#) (JMP)
- [Crowning the Metropolis: Cityscapes, Land Values, and Population](#) (with David Albouy and Minchul Shin)
- [Assessing Walkability Through Parking Prices](#)
- Eight Decades of Urban Expansion in America (with Lewis Lehe and Issi Romem)

## Software

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- R (advanced)
- Python (advanced)
- LaTeX (advanced)
- STATA (medium)
- MATLAB (medium)

- SQL (basic)
- HTML (basic)
- ArcGIS (basic)

### **Journal Referee Experience**

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- Journal of Urban Economics
- Real Estate Economics
- Regional Science and Urban Economic

### **Fellowships, Awards, and Distinctions**

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- Travel Grant University of Illinois Economics 2019, 2020
- Summer Fellowship University of Illinois Economics 2018
- Undergraduate meritorious thesis *Universidad EAFIT* 2009

### **Participation in Events**

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- 15th North American Meeting of the Urban Economics Association, 2021
- LACEA LAMES Annual Meeting, 2021
- 10th European Meeting of the Urban Economics Association (UEA), 2021
- Virtual Meeting Midwest Economics Association (MEA), 2021
- Virtual Meeting of the Urban Economics Association (UEA), 2020
- North American Meetings of the Regional Science Council International (NARSC), 2020
- 14th North American Meeting of the Urban Economics Association (UEA), 2019
- International Transport Economics Association (ITEA) Annual Conference, 2019
- 10th Meeting of Monetary Policy Advisors. CEMLA – Central Bank of Paraguay. June 19 to 20, 2014
- 23rd Annual Conference Central Bank of Uruguay, 2013
- 7th Annual Conference Central Bank of Colombia (*Ensayos Sobre Política Económica, ESPE*), 2011

### **Languages**

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- English (fluent), Spanish (native)

### **GitHub Repositories**

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- [WebScrapingForAll](#) (Python)
- [CensuPopulationByCounty1900-2010](#) (R)
- [RegressionVisuals](#) (R)

## Working Papers and Other Publications

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- [A General Equilibrium Analysis of Bank Debit Taxes](#)
- [Collateralized Assets Prices and Monetary Policy](#). Revista de Economía del Rosario
- [El sistema crediticio, la política monetaria y un posible origen de ciclos y crisis financieras](#). Ensayos Sobre Política Económica (ESPE), with Carlos Esteban Posada and Jorge Andrés Tamayo
- [Una caja de herramientas para incluir la política fiscal en los modelos de DSGE](#). ECOS de Economía

## References

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## Abstracts

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### [Parking Prices, Cruising, and Congestion](#) (JMP)

This paper uses a novel block-by-block panel data set of garages, traffic speed, meters, and free-of-charge curbside parking to map and assess the effects of on-street parking on traffic in New York City. The analysis starts with a theoretical model that rationalizes the connection between parking prices and traffic. The model shows how expensive garages and cheap curbside parking increase traffic volume because drivers that park curbside must cruise in search of parking. Based on the theoretical model, I follow a difference-in-differences approach to measure the effects of on-street parking on traffic speed. Estimates of the model show a significant speed reduction when free on-street parking is allowed. I further exploit variation in the data over time and space to analyze how low curbside rates induce drivers to park on the street and how pricing behavior differs between garage operators and city officials. The data show that most drivers have a significant incentive to cruise in search of on-street parking, especially in congested locations like Manhattan below 96<sup>th</sup> street.

### [Crowning the Metropolis: Cityscapes, Land Values, and Population](#) (with David Albouy and Minchul Shin)

In the U.S., the height of cities' tallest buildings is strongly correlated with their greater metropolitan area's population. This is explained through land prices, which rise proportionally with population and income in a monocentric city model while decreasing proportionally with the arc a city can expand. These prices, in turn, raise building heights less than proportionally through a production function for skyscrapers, mitigated by construction costs and land-use regulations. Using a system of recursive simultaneous equations, we endogenize income with agglomeration economies and test these economic relationships, providing a novel and intrinsically interesting instrumental variables framework for skyscraper heights.

[Assessing Walkability Through Parking Prices](#)

This paper uses data on the price and location of garages to build a market-driven measure of walkability for New York City and Chicago. The measurement is based on the idea that the cost of walking is embedded in parking prices—drivers park close to their destination to minimize their walk. The paper lays out and estimates a theoretical model of price competition between garage operators that explains the dynamic between parking prices and walking costs. I use the model and estimates to isolate the cost of walking from garage prices. Based on the estimated cost of walking, I calculate a Walkability Index that uses data on the location characteristics of all census tracts in New York City and Chicago. The Index combines several elements that affect people's willingness to walk according to the existing literature. The final output shows a strong correlation with the proportion of non-car commuters and other measures of walkability.