

	Placement Director: Professor Alessandro Pavan 847-491-8266 <a href="mailto:alepavan@northwestern.edu">alepavan@northwestern.edu</a> Placement Administrator: Lola May Ittner 847-491-5694 <a href="mailto:econjobmarket@northwestern.edu">econjobmarket@northwestern.edu</a>
<b>Contact Information</b>	Department of Economics 2211 Campus Drive Evanston, IL 60208 Mobile: 872-235-5279 <a href="http://matiasbayas-erazo.com">http://matiasbayas-erazo.com</a> Citizenship: USA, Ecuador
<b>Fields</b>	Research: Macroeconomics, Optimal Taxation
<b>Education</b>	Ph.D., Economics, Northwestern University (anticipated) 2024 Dissertation: Essays in Macroeconomics Committee: George-Marios Angeletos (co-chair), Guido Lorenzoni (co-chair), Alessandro Pavan, Matthew Rognlie M.Sc, Econometrics and Mathematical Economics, London School of Economics 2017 Master 1 in Economics, Toulouse School of Economics 2016 B.A, Economics, University of Virginia 2014
<b>Job Market Paper</b>	<b>"Optimal Public Debt with Redistribution"</b> This paper studies the interaction between public debt and redistribution when markets are incomplete and agents are heterogeneous. I consider a standard heterogeneous agent model where the government controls both the progressivity of the tax schedule and the level of public debt. I compute the optimal mix of debt and progressivity, comparing two different concepts of long-run optimality. In both the optimal steady state and the Ramsey steady state, planners that care about redistribution favor <i>lower</i> levels of debt. I show that this is due to a novel interest rate channel: redistributive taxation reduces the need to self-insure and thus makes government borrowing more expensive. I back out the implied preferences for redistribution in the US and argue that they are inconsistent with both Utilitarian and Rawlsian criteria.
<b>Other papers</b>	<b>"Tariffs and Current Account Deficits"</b> with Guido Lorenzoni <b>"Optimal Taxation with Rational Inattention"</b> with George-Marios Angeletos <b>"The Joint Dynamics of Labour and Capital"</b> with Fergal Hanks <i>Brief abstract:</i> Models of lumpy capital adjustment are too responsive to interest rates relative to empirical evidence. We argue that allowing for small convex adjustment costs in labour can help these models better match the data. Convex costs cause labour to increase slowly in response to a shock thus smoothing out the impact on the marginal product of capital. Due to both depreciation and uncertainty over future productivity, this delay in the benefits of additional capital can have a large impact on the responsiveness of capital investment.
<b>Fellowships &amp; Awards</b>	Dissertation University Fellowship, Northwestern University 2023-2024 Northwestern Graduate Fellowship 2018-2023

<b>Teaching Experience</b>	Teaching Assistant, Northwestern University	2018-2023
	Money and Banking	
	Intermediate Macroeconomics	
	Introduction to Macroeconomics	
	Corporate Finance	
<b>Research Experience</b>	Labor economics	
	Research Assistant, George-Marios Angeletos, Northwestern University	Summer 2023
	Research Assistant, Alessandro Pavan, Northwestern University	Spring 2022
	Research Assistant, Guido Lorenzoni, Northwestern University	2019-2021
<b>Languages and Skills</b>	Research Assistant, Marco Macchiavelli, Board of Governors Federal Reserve	Summer 2016
	English (fluent), Spanish (native)	
<b>References</b>	Julia, Matlab, Python, R, $\LaTeX$	
	Professor George-Marios Angeletos	Professor Guido Lorenzoni
	Department of Economics	Booth School of Business
	Northwestern University	University of Chicago
	2211 Campus Drive	5807 S Woodlawn Ave
	Evanston, IL 60208	Chicago IL 60637
	847.491.8217	773.702.7743
	<a href="mailto:angeletos@northwestern.edu">angeletos@northwestern.edu</a>	<a href="mailto:guido.lorenzoni@chicagobooth.edu">guido.lorenzoni@chicagobooth.edu</a>
	Professor Alessandro Pavan	Professor Matthew Rognlie
	Department of Economics	Department of Economics
	Northwestern University	Northwestern University
	2211 Campus Drive	2211 Campus Drive
	Evanston, IL 60208	Evanston, IL 60208
	847.491.8266	847.491.8215
	<a href="mailto:alepavan@northwestern.edu">alepavan@northwestern.edu</a>	<a href="mailto:matthew.rognlie@northwestern.edu">matthew.rognlie@northwestern.edu</a>