

MIGUEL BLANCO COCHO

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EDUCATION

European University Institute (EUI) <i>Ph.D. in Economics</i>	Aug 2020 — Present <i>Florence, Italy</i>
KU Leuven <i>Visiting Ph.D. Researcher</i>	Oct 2024 — Dec 2024 <i>Leuven, Belgium</i>
CEMFI <i>M.Sc. in Economics and Finance</i>	Sep 2018 — Jun 2020 <i>Madrid, Spain</i>
Universidad Carlos III de Madrid (UC3M) <i>Dual B.A. in Economics and Law</i>	Sep 2012 — Jun 2018 <i>Madrid, Spain</i>
University of California, Santa Barbara (UCSB) <i>Exchange Student</i>	Sep 2015 — Jun 2016 <i>Santa Barbara, CA, USA</i>

RESEARCH

Job Market Paper

Welfare Implications of Subsidy Design with Intertemporal Price Discrimination

Abstract. I study the impact of different subsidy designs for consumers in settings where firms have market power and exercise intertemporal price discrimination, such as airlines and hotels. Subsidy designs can steer demand toward high-priced products, increasing government spending as an unintended consequence. Using as a case study the subsidies for residents in remote territories in the Spanish airline industry, I develop a dynamic discrete choice model and estimate the demand parameters of forward-looking consumers who decide on the timing of their purchases. Combining the estimated demand parameters with a supply model in which multiproduct firms choose prices in every period, I perform a counterfactual analysis to evaluate the impact of changing the subsidy design from the current *ad valorem* design to a unit design. I show that accounting for price discrimination is important when analyzing the question of unit versus *ad valorem* designs. I also show that changing to a unit design would generate almost 15% savings for the government due to the shift in consumption patterns toward cheaper options.

Other Projects

- *Pass-Through with Dynamic Demand and Capacity Constraints* (with Paula Navarro, CEMFI)
- *The Growth of Private University: Causes and Consequences* (with Isabel Soler, EUI)
- *Aggregation of Data and Bias in Estimation of Elasticities* (with Marleen Marra, KU Leuven)

Policy Publications

- *Subsidy Design in Market Settings*, Chapter in *Reformas para impulsar la competencia en España*, FUNCAS (in Spanish)

TEACHING EXPERIENCE

European University Institute <i>TA, Microeconomics I (Ph.D. Core Course)</i>	Fall 2021, 2022, 2023 <i>Florence, Italy</i>
• Instructor: Prof. Laurent Mathevet	
NYU Florence <i>TA, Econometrics</i>	Spring 2025 <i>Florence, Italy</i>

- Instructor: Prof. Giampiero Gallo

RESEARCH ASSISTANT EXPERIENCE

Elsevier <i>Analysis of Publication Metrics</i>	April 2025 — present
Competitive Allocation of Airport Slots <i>RA to Prof. Marleen Marra</i>	Aug 2022 — Dec 2023 <i>Sciences Po, Paris, France</i>
Economics Department Self-Assessment Report <i>RA to Prof. Andrea Ichino</i>	Sep 2021 — Feb 2022 <i>EUI, Florence, Italy</i>
Anglo-Asian Globalization during the Modern Age, 1615–1830 <i>RA to Prof. Pilar Nogués-Marco</i>	Dec 2014 — Jun 2017 <i>UC3M, Madrid, Spain</i>

CONFERENCES AND PRESENTATIONS

EUI Job Market Forum 2025; Jornadas de Economía Industrial 2025; EARIE 2025; Florence Aviation Regulation Conference 2025; Simposio Asociación Española de Economía 2024; KU Leuven IO Friday Seminar; CEMFI FIRMS Seminar

OTHER EXPERIENCE

Compass Lexecon <i>Intern, Competition and Antitrust Economics Consulting</i>	Jul 2019 — Aug 2019 <i>Madrid, Spain</i>
The Boston Consulting Group (BCG) <i>Visiting Associate</i>	Sep 2017 — Dec 2017 <i>Madrid, Spain</i>
Hogan Lovells <i>Intern, Tax Law</i>	Jun 2018 <i>Madrid, Spain</i>

AWARDS & HONORS

Grant of Excellence in Academic Progress <i>Autonomous Region of Madrid</i>	2012–2013
Top 100 Score in University Entrance Exams (PAU) <i>Universidad Autónoma de Madrid</i>	2012
High School Diploma with Honors <i>Colegio Virgen de Mirasierra, Madrid</i>	2012
Extraordinary Award in Junior High School <i>Autonomous Region of Madrid</i>	2010

REFERENCES

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