

UNIVERSITY OF CALIFORNIA, BERKELEY
DEPARTMENT OF ECONOMICS

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BUSINESS ADDRESS:

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DESIRED RESEARCH AND TEACHING FIELDS:

PRIMARY

Development Economics
Finance
Labor Economics

SECONDARY

Entrepreneurship
Public Finance

FIELDS OF CONCENTRATION:

Development Economics, Finance, Labor Economics

DISSERTATION TITLE: "Essays on Entrepreneurship"

Expected Date of Completion:	May 2025
Principal Advisor:	Professor David Card
Other References:	Fred Finan, Gustavo Manso, Pat Kline

PRE-DOCTORAL STUDIES:

	DEGREE	DATE	FIELD
PUC-Rio	M.A.	2018	Economics
University of São Paulo	B.A.	2015	Economics

JOB MARKET PAPER:

"The Effects of Revealing Borrowers' Information on Credit Allocation, Defaults and Entrepreneurship"
with Javier Feinmann, Mariana Mercucci and Josival Leite

Abstract: This paper investigates the effects of increasing the information that lenders have about borrowers on their credit access, default rates, and entrepreneurial activity. Partnering with the largest credit bureau in Brazil, we explore a unique policy that increased the information available for credit bureaus to construct credit scores. Changes in the credit allocation are consistent with a simple conceptual framework of decision-making under imperfect information that rationalizes how new credit scores built with more information should affect credit allocation. This includes not only increasing credit for those who are suggested to be more creditworthy given the new information but also reflects the increase in the precision of the signal, widening the credit distribution. We show that credit allocated by the policy has substantially lower default rates than the counterfactual credit without the policy, but reallocation increased credit inequality, also causing an increase in the racial gap in credit access. We then explore effects beyond the credit market by investigating if the policy affected entrepreneurial activity. We find no effect on firm creation but evidence of better (worse) outcomes of firms created by positively (negatively) exposed individuals. These effects translate into an improvement in the average firm quality of new cohorts of entrepreneurs, suggesting productivity gains from the reallocation of credit.

WORKING PAPERS:

"Employer-Employee Collusion and Payments Under the Table: Evidence from Brazil", with Javier Feinmann and Maximiliano Lauletta

"Racial Gaps in the Labor Market: The Role of Nonwhite Entrepreneurship", with Marina Dias

"Formality Costs, Registration and Development of Microentrepreneurs: Evidence from Brazil", with Alison de Farias

"Small Children, Big Problems: Childbirth and Crime", with Diogo Britto, Paolo Pinotti and Breno Sampaio

“Social Mobility and Higher Education in Brazil”, with Javier Feinmann

“Labor Supply Responses to Death of Family Members in the Presence of Survivors’ Pensions”

ADVANCED WORK IN PROGRESS (slides available under request):

“Equalizing the Great Equalizer: The Long-Run Consequences of School Funding Reforms”
with Claire Montialoux and Sebastián Otero

“Payments Under the Table in Latin America”
with Pablo Garriga, Maximiliano Lauletta, Ana Paula Franco, and Nathalie Gonzalez Prieto

PRE-DOCTORAL PUBLICATIONS:

"The relationship between Higher Education and Labor Market and Earnings in Brazilian Municipalities"
With Naercio Menezes-Filho, Bruno Komatsu and Alison Oliveira, *Revista Pesquisa e Planejamento Econômico PPE-IPEA*, 2017
Winner of 2018 Roberto Campos Prize for Excellence in Research awarded to the best paper published in IPEA Journal's in the previous year

“Evaluating the Impact of Educational Policies in Sobral”
With Naercio Menezes-Filho and Bruno Komatsu, *Revista Economia Aplicada* (2018)

PROFESSIONAL EXPERIENCE:

RESEARCH:

Graduate Student Researcher U.C. Berkeley (2019, prof. Fred Finan, 2019-2021, Prof. Claire Montialoux)
Research Assistant, PUC-Rio (2017) under Prof. Claudio Ferraz, and Prof. Gustavo Gonzaga
Research Assistant, INSPER Center of Public Policy (2014-2015) under Prof. Naercio Menezes-Filho

TEACHING:

Graduate Student Instructor U.C. Berkeley (Fall 2019, Fall 2021)
Microeconomics (Econ 100A)
Graduate Student Instructor U.C. Berkeley (Spring 2021)
Development Economics
Graduate Student Instructor U.C. Berkeley (Spring 2022)
Topics of Economic Research
Reader UC Berkeley (Fall 2023)
Data and Decisions, MBA

FELLOWSHIPS AND AWARDS:

2024	Dissertation Completion Fellowship
2023	CEG Stone Center Fellowship
2022	Dissertation Fellowship IRLE, Spring Development Economics Challenge
2021	Opportunity Lab, UC Berkeley Labor Science Initiative Grant
2018	Roberto Campos Prize for Excellence in Research
2017	FAPERJ Bolsista nota 10- Scholarship awarded to the two Best GPA's of the class at PUC-Rio
2016	CAPES scholarship for MA students

OTHER INFORMATION:

Languages: Portuguese, English, Spanish
Citizenship: Brazil