

HORACIO RUEDA

University of Houston

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EDUCATION

University of Houston	<i>2020 - 2026 (Expected)</i>
PhD. (c) in Economics	
Universidad de la República	<i>2018</i>
M.A. in Economics	
Universidad de la República	<i>2014</i>
B.A. in Economics	

RESEARCH INTERESTS

Macroeconomics, Labor, and Trade.

RESEARCH PAPERS

Job Market Paper. **Minimum Wages and Firms' Labor Market Power.**

Using matched employer-employee data, I empirically and theoretically study the effects of increased minimum wages in Uruguay. My calibrated model includes oligopsonistic competition and heterogeneous firms. I find that despite the almost doubling of the minimum wage, there was little effect on the aggregate markdown and the extent of misallocation.

Working Papers: **How do Top Earners Respond to Taxation? Own- and Cross-Tax Base Responses, Efficiency, and Inequality.** With Marcelo Bergolo, Gabriel Burdin, Mauricio De Rosa, Matias Giacobasso, and Martín Leites. *R&R Journal of the European Economic Association*. Second round.

Exploiting a 2012 Uruguayan tax reform that altered top marginal rates within the top 1%, we estimate intensive and extensive labor supply elasticities of 0.77 and 2.64, respectively. Using linked administrative data, we show that top earners shifted income from labor to corporate and capital tax bases, reducing the reform's redistributive impact. Despite increased revenues, efficiency costs reached 27% of the projected gain.

Work in progress:

- **Gender Wage Gap in Brazil.** With Chinhui Juhn, Yona Rubinstein, and Angelo dos Santos.
- **Tariffs and automation with income effects.** With Sameer Malik, Pablo M. Pinto, Garrett Upchurch, and Sunny Wong
- **Trade and emissions in the South Cone.** With Angelo dos Santos

Publications:

- **Surfing the Latin American pink tide: secular trends or sudden change in public opinion?: An Oaxaca-Blinder approach.** With Matías Brum, Paola Cazulo, and Sabrina Siniscalchi. *Economía LACEA Journal*.

SCHOLARSHIPS

Dr. Walter J. Primeaux Jr and Natalie A. Primeaux Scholarship	<i>Fall 2024</i>
University of Houston	
Presidential fellowship	<i>Fall 2020 - Spring 2022</i>

University of Houston

Dean's fellowship

University of Houston

Graduate academic commission

Universidad de la República

Fall 2020 - Spring 2021

2018

RELEVANT POSITIONS

RA to Profs. Pablo M. Pinto and M. C. Sunny Wong	<i>2022-2025</i>
TA to Professor Pablo M. Pinto.	<i>2024</i>
TA to Profs. Germán Cubas, Pablo M. Pinto, and Piruz Saboury.	<i>2021-2023</i>
TA to Professor Gergely Ujhelyi.	<i>2022</i>
TA to Professor Islam Rizvanoghlu	<i>2021</i>
Ra to Professor Germán Cubas.	<i>2021</i>
TA to Profs. Javier Alejo and Matías Brum	<i>2019-2020</i>
TA to Profs. Paula Carrasco, Andrés Dean and Alina Machado	<i>2018-2020</i> Ra to Profs. Marcelo
Bérgolo, Matías Brum, and Paula Carrasco,	<i>2017-2020</i>

WORK EXPERIENCE

Instituto de Economía	<i>2017 - 2020</i>
Universidad de la República	
Central Bank of Uruguay	<i>2016-2016</i>
Supply and Price Section	
National Institute of Statistics	<i>2014-2016</i>
National Accounts Section	

LANGUAGES

English (fluent), Spanish (native).

PROGRAMMING

Julia, Stata, Matlab, L^AT_EX.

PRESENTATIONS

- Fall 2025 Midwest Macroeconomics Meeting (Cleveland, Ohio). Scheduled.

REFERENCES

- Kei-Mu Yi, M.D. Anderson Professor of Economics, University of Houston. kyi3@central.uh.edu (chair).
- Germán Cubas, Associate Professor of Economics, University of Houston. gcubasno@central.uh.edu (chair).
- Chinhui Juhn, Henry Graham Professor of Economics, University of Houston. cjuhn@central.uh.edu
- Yona Rubinstein, Professor of Economics, University of Houston. yonarubinstein@gmail.com

CITIZENSHIP

Uruguayan.