

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

Macro-Development, 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*.

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, Angelo dos Santos, and Gustavo Sampaio.
- **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*.

TEACHING EXPERIENCE

Principles of Macroeconomics

Summer 2025

SCHOLARSHIPS

Dr. Walter J. Primeaux Jr and Natalie A. Primeaux Scholarship*Fall 2024*

University of Houston

Presidential graduate fellowship*Fall 2020 - Spring 2022*

University of Houston

CLASS Dean's scholarship*Fall 2020 - Spring 2021*

University of Houston

Graduate academic commission*2018*

Universidad de la Repùblica

RELEVANT POSITIONS

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

WORK EXPERIENCE

Instituto de Economía Universidad de la Repùblica	2017 - 2020
Central Bank of Uruguay Supply and Price Section	2016-2016
National Institute of Statistics National Accounts Section	2014-2016

LANGUAGES

English (fluent), Spanish (native).

PROGRAMMING

Julia, Python, Matlab, Matlab, LaTeX

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. gcbasno@central.uh.edu (chair).
- Yona Rubinstein, Professor of Economics, University of Houston. yonarubinstein@gmail.com
- Chinhui Juhn, Henry Graham Professor of Economics, University of Houston. cjuhn@central.uh.edu

CITIZENSHIP

Uruguayan.