# **JUAN SAGREDO**

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#### **Personal Information:**

Date of Birth: February 11<sup>th</sup>, 1988 Citizenship: United States and Chile

#### **Previous Studies**:

B.A., Mathematics and Economics (double major), Cornell University, 2010 Ph.D., Operations Research and Financial Engineering, Princeton University, 2016

- Advisor: Patrick Cheridito
- Thesis Title: "Existence Results in General Equilibrium Theory"

#### **Current Studies**:

University of Pennsylvania, 2017 to present <u>Thesis Title</u>: "Essays on Information" Expected Completion Date: May 2023

### Thesis Committee and References:

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Department of Economics

Rakesh Vohra

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# **Research and Teaching Fields**:

Applied Theory, Mathematical Economics, Financial Engineering, Political Economy, Econometrics.

#### **Teaching Experience:**

2010-2016: Optimal Learning, Introduction to Financial Mathematics, Fundamentals of Statistics 2017-2023: Game Theory, Introductory Econometrics, Introductory Time Series, Introductory

Economics, International Trade.

## **Research Experience and Other Employment:**

2016 - 2017 ETH Zurich, Postdoctoral Researcher for Professor Patrick Cheridito.

### **Professional Activities:**

Referee Journal of Economic Theory, International Economic Review, Journal on Financial

Mathematics.

Seminar

Presentations 2020 Stanford GSB Rising Scholars Conference, 2023 International Industrial

Organization Conference

#### Honors, Scholarships, and Fellowships:

2010 – 2016 Princeton University Presidential Fellowship
2017 - 2023 University of Pennsylvania Fellowship

### **Research Papers:**

"The Visible Hand" (Job Market Paper)

Technological innovations have allowed some sellers to collect detailed information about buyers. We study these changes in the precision of sellers' demand information. Precision plays a central role in the incentive to profit through more efficient trade versus more extractive trade - impacting aggregate surplus and its distribution. When buyers' preferences are more heterogeneous, imprecisely informed sellers prioritize extraction despite limiting trade. Precision relaxes this tension, allowing sellers to target extraction when it is less obstructive. It increases aggregate surplus and benefits (hurts) buyers with a low (high) willingness to pay. However, when buyers are more homogeneous, imprecisely informed sellers prioritize trade, and precision can reorient them towards extraction, even decreasing aggregate surplus and hurting all buyers. In either case, precision raises recipient sellers' profits, but it can benefit or hurt other sellers. The more competitive a market and the lower the precision of sellers who upskill, the worse the profit externalities; nevertheless, these can be positive and allow all sellers to become more profitable. However, competition can also protect precision leaders by discouraging laggards from catching up.

"The Political Economy of Pandemics"

With G. L. Ordoñez and H. Herrera.

The COVID-19 pandemic presented an unprecedented challenge. Policymakers had to manage a crisis with little information but under high public scrutiny, particularly via cross-regional comparisons. We show how comparisons induce herding of policymakers with popularity concerns and discuss its extent under different scenarios. Policy contagion is stronger when shocks are sequential, more correlated, and popularity concerns are larger. Ex ante, it improves welfare, by disciplining biased policy agendas, but ex post, it can decrease welfare, by incentivizing acquiescing to a biased public consensus.

#### **Research Paper(s) in Progress:**

"Expertise Appropriability"

"The Cost of Discipline," With G. L. Ordoñez and H. Herrera.

#### Languages:

Spanish (native), English (native)

<u>Computational Skills:</u>
Proficient in Python, C++, R, MATLAB, and SQL; knowledgeable in Julia and Excel.