

JUAN SAGREDO
saju@sas.upenn.edu
saju.github.io

UNIVERSITY OF PENNSYLVANIA

Placement Director: Iouri Manovskii
Placement Director: Andrew Shephard
Graduate Student Coordinator: Gina Conway

MANOVSKI@ECON.UPENN.EDU
ASHEPH@ECON.UPENN.EDU
GNC@SAS.UPENN.EDU

215-898-6880
215-898-7408
215-898-5691

Office Contact Information

Department of Economics
University of Pennsylvania
133 South 36th Street, Office 628
Philadelphia, Pennsylvania 19104
Phone number: 504-312-3423

Personal Information:

Date of Birth: February 11th, 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
Thesis Title: "Essays on Information"
Expected Completion Date: May 2023

Thesis Committee and References:

Guillermo L. Ordoñez (Advisor)
Department of Economics
University of Pennsylvania
133 South 36th Street, Office 505
Philadelphia, PA, 19104
Phone: 215-898-1875
E-mail: ordonez@econ.upenn.edu

Rakesh Vohra
Department of Economics
University of Pennsylvania
133 South 36th Street, Office 523
Philadelphia, PA, 19104
Phone: 215-898-6777
E-mail: rvohra@seas.upenn.edu

Benjamin Lester
Research Department
Federal Reserve Bank of Philadelphia
10 Independence Mall
Philadelphia, PA, 19106
Phone: 215-574-6272
E-mail: benjamin.lester@phil.frb.org

Research and Teaching Fields:

Applied Theory, Political Economy, Mathematical Economics, Financial Engineering, 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, 2022 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: Price Discrimination under Heterogeneous Precision” ([Job Market Paper](#))

Technological innovations have allowed some sellers to collect detailed information about buyers. We study these changes in a standard search-theoretic model of imperfect competition, featuring buyers with heterogeneous private valuations for quality, and introduce sellers who observe valuation signals of heterogeneous precision. Signals induce third-degree price discrimination, and their precision largely dictates whether they are used to increase trade or increase markups - impacting aggregate surplus and its distribution. When buyers' valuations are more heterogeneous, imprecisely informed sellers prioritize high markups despite limiting trade, and precision relaxes this tension, not only allowing them to pursue high markups when it is least obstructive but also primarily incentivizing low markup offers that increase trade upon signals indicative of low valuation - increasing aggregate surplus and benefiting (hurting) buyers with a low (high) valuation. However, when valuations are more homogeneous, imprecisely informed sellers prioritize trade, and precision can primarily incentivize high markup offers that limit trade upon signals indicative of high valuation, hurting all buyers and even decreasing aggregate surplus. In either case, precision makes sellers more profitable, but its effect on competitors can be positive or negative. Generally, competitors suffer (benefit) when laggards (leaders) gain precision.

“The Political Economy of Pandemics”

With H. Herrera and G. L. Ordoñez.

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.

Languages:

Spanish (native), English (native)

Computational Skills:

Proficient in Python, C++, R, MATLAB, and SQL; knowledgeable in Julia and Excel.