

# SEBASTIAN CIFUENTES

UC San Diego, Rady School of Management  
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## Education

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Expected 2027	Finance PhD Candidate, UC San Diego, USA
2019	M.Sc. in Industrial Engineering, <i>summa cum laude</i> , Pontificia Universidad Católica de Chile, Chile
2019	Industrial Engineer Degree, Major in Mining Engineering, <i>summa cum laude</i> , Pontificia Universidad Católica de Chile, Chile

## Research Interests

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Entrepreneurship, Housing and Mortgage Markets, Homelessness.

## Work In Progress

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1. “When Entrepreneurs Move In: Evidence from North Carolina”

*Abstract:* This paper provides the first causal evidence that entrepreneurial activity diffuses through neighborhood ties. I exploit residential moves in North Carolina to study whether the arrival of an entrepreneurial neighbor increases business formation among incumbent residents. The analysis merges statewide business registrations, voter files, and property transaction data into a panel that links individuals to their neighbors and entrepreneurial outcomes over nearly two decades. Using a nearest-neighbor design with highly granular fixed effects, I find that exposure to entrepreneurial neighbors raises the probability of business entry by 4–9 percent within five years. Spillovers are stronger when incumbents and newcomers share gender, but not when they share race, suggesting that cross-racial exposure may help lower barriers to entrepreneurship for Black residents. Most effects occur in unincorporated, lower-cost businesses, while exposure to high-quality entrepreneurs is linked to a higher likelihood of starting incorporated firms. Finally, spillover intensity declines sharply with physical distance, with effects concentrated among immediate neighbors. These findings show that localized social interactions are an important channel through which entrepreneurship and economic opportunity spread.

## Pre Doctoral Publications

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2. “Expected prices, futures prices and time-varying risk premiums: The case of copper” with Gonzalo Cortazar, Héctor Ortega and Eduardo S. Schwartz. *Resources Policy*, Vol. 69(7), pp. 101825, December 2020.

## Fellowships and Awards

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2024	Richard Libby Graduate Research Award (\$10,000), UC San Diego
2022-Present	Rady Academic Year Fellowship, UC San Diego
2019	Best Mining Engineering Student, Pontificia Universidad Católica de Chile
2016-2019	Scholarship for Academic Excellence, Pontificia Universidad Católica de Chile
2012 - 2019	Scholarship for Academic Excellence, Chilean Government

## Courses Taught

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2022-Current	<i>UC San Diego</i> <ul style="list-style-type: none"><li>• Collecting and Analyzing Financial Data, MFin course (TA for M. Reher)</li><li>• Investments, International Finance, Behavioral Finance, and International Finance, MBA and MFin courses (TA for M. Warachka)</li><li>• Financial Investments, UG course (TA for S. Banerjee)</li><li>• Finance and Valuation in Corporate Finance, MBA and MFin courses (TA for W. Mullins)</li><li>• Corporate Finance and Derivatives and Structured Finance, MFin courses (TA for B. Breon-Drish)</li><li>• Investment Analysis, MFin course (TA for A. Timmermann)</li></ul>
2015-2018	<i>Pontificia Universidad Católica de Chile.</i> <ul style="list-style-type: none"><li>• Graduate and Undergraduate TA. Courses: Finance, Financial Management, Advanced Topics in Finance, Management and Organizational Behavior, Fundamentals of the Economy of Minerals, and Accounting.</li></ul>

## Other Academic Activities

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Summer 2024	Graduate Student Researcher for Prof. Allan Timmermann, <i>UCSD-Rady School of Management</i>
Summer 2024	Graduate Student Researcher for Prof. Samuel Bazzi, <i>UCSD-School of Global Policy and Strategy</i>
Summer 2023	Graduate Student Researcher for Prof. W. Mullins and Prof. C.Avenancio Leon, <i>UCSD-Rady School of Management</i>
March 2023	Assistant Coordinator in Finance Research Symposium in Honor of Bruce N. Lehmann. Spring JOIM Conference, <i>UCSD-Rady School of Management</i>
Winter 2018	Participation as an assistant in the book Guzmán, J. I. (2019). <i>Fundamentos de economía minera (Spanish Edition)</i> (1st ed.). Reverté.
March 2017	Participation in Minexcellence, 2 <sup>nd</sup> International Seminar on Operational Excellence in Mining. Presenting: <i>Optimizing Fleet: Maintenance Strategy under Business Cycle Uncertainty</i>

## Professional Experience

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2020-2022	Senior Financial Engineer, <i>RiskAmerica-Chile</i>
2019-2020	Investment Analyst, <i>DVA Capital-Chile</i>
2018	Part Time Financial Engineer, <i>RiskAmerica-Chile</i>

## Other Activities and Service

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2024	Mentee for the Committee on Racial Diversity (CORD) from the American Finance Association (AFA). Mentor: Professor Philip Bond (Foster School of Business, University of Washington)
2018	Volunteer at Preuniversitario Social de Ingeniería UC as <i>Math Teacher</i> . Preparing students for their University Admissions Test
2017	Volunteer at La Protectora de la Infancia as <i>Math Teacher</i> . Organizing and conducting math classes for school teenagers from a vulnerable community.

## Additional Information

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- *Spoken Language*: Spanish (native), English (fluent)
- *Computing*: Python, R,  $\text{\LaTeX}$ , MySQL, SQL, MATLAB, PHP & Stata

## Personal Information

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Born: July 14, 1993. Citizenship: Chilean. Married