

# CRISTIÁN SÁNCHEZ

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Universidad de los Andes  
School of Business and Economics  
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## FIELDS OF INTEREST

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Public Economics, Industrial Organization, Economics of Education.

## CURRENT POSITION

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Visiting Assistant Professor    Universidad de los Andes, School of Business and Economics    2026

## EDUCATION

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University of Maryland	Ph.D. in Economics, 2018. Dissertation: <i>Essays on Educational Vouchers</i> .
University of Maryland	M.A. in Economics, 2015.
Universidad de Chile	M.A. in Economics, 2010.
Universidad de Chile	B.A. in Economics, 2008.

## PREVIOUS POSITIONS

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Senior Economist	Central Bank of Chile	2023–2026
Assistant Professor of Economics	Instituto Tecnológico Autónomo de México (ITAM)	2018–2023
Consultant	The World Bank, Washington, DC	2015–2016
Research Fellow	Inter-American Development Bank	2010–2011

## PUBLICATIONS

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“The Effects of Educated Leaders on Policy and Politics: Quasi-Experimental Evidence from Brazil” (with Paulo Bastos). **Latin American Economic Review**, Vol. 33, 2024.

## WORKING PAPERS

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“Equilibrium Consequences of Vouchers Under Simultaneous Extensive and Intensive Margins Competition.” Revised and resubmitted at **Journal of Political Economy**.

“To Profit or not to Profit? Evidence from Chile’s For-Profit Voucher Schools” (with Bárbara Boggiano and Rocío Valdebenito). Revised and resubmitted at **Applied Economics Letters**.

“The Effects of Credit on Firms’ Performance: A Survey” (with Brian Pustilnik and Ramiro de Elejalde). Reject and resubmit at **Latin American Journal of Central Banking**.

“The Effects of For-Profit and Nonprofit Subsidized Schools on Academic Performance.” Submitted

“Selection in Crisis Lending: Evidence from Chile’s Government-Guaranteed Loans” (with Lautaro Chittaro).

“Equilibrium Effects of Immigrants on School Competition” (with Faqiang Li, Diana Martínez, and María Adelaida Martínez).

“The Gender Pay Gap in a Highly Regulated Market” (with Paola Bordón, Ricardo Estrada, and Miguel Sarzosa).

“Risk-shifting Incentives Under Government Credit Guarantees” (with Ramiro de Elejalde).

“Supply-Side Responses to Targeted Vouchers” (with Gabriel Cañedo Riedel).

“The Schooling and Labor Market Effects of Vouchers” (with Tomás Rau and Sergio Urzúa).

“Government-Guaranteed Lending in Crisis: Lessons from Chile’s Credit Guarantee Program.”

“The Design of Vouchers and Schools’ Strategic Behavior: The Case of Chile.”

## RESEARCH IN PROGRESS

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“Increasing Capacity at Elite High Schools Under Centralized Assignment” (with Arturo Aguilar, Adrián Martínez, and Jorge Pérez).

“Comparative Analysis of Financing Mechanisms Using Combined Credit Registry and Transaction-Level Data” (with Felipe Brugúes, Rebecca De Simone, and Patricio Toro).

“High Pay for High Performers in the Teaching Profession” (with Ricardo Estrada, Jorge Méndez, and Mauricio Romero).

“Inputs and the School Quality Effects of Targeted Vouchers” (with Gabriel Cañedo Riedel).

“Price and Market Segmentation Consequences of Targeted Vouchers” (with Gabriel Cañedo Riedel and Emiliano Ramírez).

“Are For-Profit Schools Worth Trying? Evidence Across Multiple Treatment Margins” (with René Nieto).

“The Effects of an Information Intervention on Higher Education Decisions and Labor Market Outcomes.”

## TEACHING EXPERIENCE

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### Instituto Tecnológico Autónomo de México (ITAM)

Advanced Microeconometrics	Master in Economic Theory
Empirical Industrial Organization	Master in Economic Theory
Research Seminar	B.A. in Economics / Master in Applied Economics
Economics IV	B.A. in Economics

### University of Maryland

Computer Methods in Economics	B.A. in Economics
Intermediate Macroeconomic Analysis	B.A. in Economics

### Universidad de Chile

Econometrics I	B.A. in Economics
STATA Programming with Applications	B.A. in Economics
Microeconomics I	B.A. in Economics

### Guest Lectures

University of Maryland, Master in Public Policy Program — “Educational Vouchers: Recent Economic Evidence”

University of Maryland, Ph.D. in Economics — “Practical Implementation of Factor Models”

## STUDENT PLACEMENT IN PHD PROGRAMS

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Gabriel Cañedo Riedel (ITAM): University of California San Diego, Ph.D. in Economics

Adrián Martínez (ITAM): University of California San Diego, Ph.D. in Economics

René Nieto (ITAM): University of Michigan Ross School of Business, Ph.D. in Economics and Management

Sofía Arredondo (Central Bank of Chile): University of Wisconsin-Madison, Ph.D. in Economics

## GRANTS AND AWARDS

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Jacob K. Goldhaber Travel Award, University of Maryland, 2017.

International Conference Student Support Award, University of Maryland, 2017.

Graduate Assistantship, University of Maryland, Fall 2012–Spring 2015, Fall 2016–Fall 2017.

Research Fellowship to complete M.A. thesis at Northwestern University, Universidad de Chile, 2009.

Maximum Distinction in the Microeconomics Theory Comprehensive Exam, M.A. Economics, Universidad de Chile, 2009.

M.A. Economics Fellowship, Department of Economics, Universidad de Chile, 2009.

Outstanding Economics Undergraduate Award, Universidad de Chile, 2009.

## PROFESSIONAL ACTIVITIES

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### Seminar and Conference Presentations

- 2026 Universidad Andrés Bello.
- 2025 CIDE; Banco de México; HUMANS-LACEA Conference; Universidad de Chile; Valle Nevado Workshop on Economics of Education; SECHI; Universidad Alberto Hurtado; PUC Business School.
- 2024 RIDGE IO; Economics of Education Workshop at Toulouse School of Economics; Valle Nevado Workshop on Economics of Education; Workshop on Banking and Financial Stability at Central Bank of Chile; CAF.
- 2023 UCSD-ITAM Annual Conference; Universidad Adolfo Ibáñez, School of Government; Central Bank of Chile; SECHI; Universidad de Chile.
- 2022 SECHI.
- 2021 SECHI; NEUDC.
- 2020 Universidad de Chile.
- 2019 North American Winter Meeting of the Econometric Society; SREE Spring Conference; Workshop on Private Provision of Public Education, Harvard GSE; SECHI; LACEA-LAMES; Inter-American Development Bank.
- 2018 Universidad del Rosario; Pontificia Universidad Javeriana; Universidad de los Andes, Colombia; ITAM; Latin American Workshop in Econometrics; LACEA-LAMES.
- 2017 Inter-American Development Bank; LACEA-LAMES.
- 2016 LACEA Labor Network.
- 2010 NIP-LACEA.
- 2009 NIP-LACEA Chile's Chapter; SECHI.

### Referee Service

Journal of Development Economics; Journal of Human Resources; *Economía* LACEA Journal; Latin American Economic Review; Sociology of Education; NSF Career Grant.

## LANGUAGES AND NATIONALITY

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English (fluent), Spanish (native), French (fluent). Chilean national.