

# Mónica B. Rodríguez-Guevara

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## EDUCATION

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**PhD, Economics** 03/2023  
University of California, Davis  
Primary field: *Applied Macroeconomics*  
Secondary fields: Labor Economics and Public Finance  
Teaching interests: Macroeconomic Theory, Time Series, Growth and Development  
Dissertation: Three Essays on Fiscal Policy and Income Dynamics  
Main advisor: James S. Cloyne

**MSc, Economics** 07/2014  
The London School of Economics and Political Science

**BA (Hons), Economics** 03/2012  
Instituto Tecnológico Autónomo de México, Mexico

## ADDITIONAL EDUCATION

**Exchange program** 01-06/2009, 01-06/2011  
Bocconi University, Italy

## RESEARCH APPOINTMENTS

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### RESEARCH ASSISTANT (PART-TIME)

**Department of Economics. UC Davis** 07-12/2019  
RA for Prof. Brendan Price. Work examining the gender gap in labor seasonality

**Center for Poverty Research, UC Davis** 01-06/2017  
RA for Prof. Ann Stevens. Work examining the effects of EITC receipts on children's academic and development outcomes

**The Grantham Research Institute on Climate Change and the Environment, LSE** 11/2013 – 07/2014  
Quantitative analysis on the impact of multinational corporations on climate change adaptation. Research on the effects of economic structural change in developing economies on climate change policies

### FULL-TIME RESEARCH POSITIONS

**Visiting Researcher** 07-08 /2017  
Economic Research Division, Bank of Mexico, Mexico

**Financial Researcher** 10/2011 - 08/2013  
Financial Stability Division, Bank of Mexico, Mexico  
Economic analysis of international financial reforms and their impact on the Mexican Financial System. The analysis was used as input in the Central Bank's participation in international forums (such as the BCBS and the G-20).

## TEACHING APPOINTMENTS

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**Instructor - UC Davis**  
Teaching of Economics for Graduate Students (graduate) 09-12/2021  
Topics in Labor Economics (undergraduate) 08-09/2018

## Graduate Student Instructor - Goldman School of Public Policy, UC Berkeley

Inferential Statistics for Policy Makers (graduate)

06/2017, 06/2018

Economics for Public Policy (graduate)

05/2017, 05/2018

## Teaching Assistant - UC Davis

All undergraduate courses. Number of quarters taught in brackets

09/2020 - 06/2021, 01-06/2022

Advanced Topics in Macroeconomics [1], Development Policy [2],

01-06/2019, 01-06/2020

Labor Economics [1], Intermediate Macroeconomic Theory [2],

09/2017 - 06/2018

Money and Banking [1], Poverty, Inequality, and Public Policy [1],

09-12/2016

Principles of Macroeconomics [6], Public Economics with an International Perspective [2]

09/2015 - 06/2016

## Teaching Assistant - Instituto Tecnológico Autónomo de México

08/2009-05/2010, 08-12/2010

Intermediate Microeconomics (4 semesters)

08-12/2008

## RESEARCH

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### WORKING PAPERS

- **Distributional effects of income taxes in the US using narrative series** [Job Market Paper]

I investigate the general equilibrium effects of policy-induced changes in federal tax liabilities on income and consumption inequality in the U.S. To provide a causal interpretation, I build on the narrative tax literature to isolate income tax changes in the U.S. that are unrelated to contemporaneous economic conditions and use Mertens and Ravn (2013)'s narrative-identified shocks for average income tax rates in the U.S. I find that an average tax cut of 1 p.p. increases inequality in gross and disposable income by 12% and consumption inequality by 7%, as measured by Gini indexes, a year after the cut. I find that increases in the labor supply at intensive margins in top income quintiles can explain the persistence of income inequality. My analysis also provides some policy implications: policies that cut top marginal tax rates do not increase the bottom 60% incomes in the medium term, and tax cuts and tax increases do not have symmetric effects on income inequality.

- **Spillover effects of income taxes across income groups**

I analyze the spillover effects of top marginal tax cuts on bottom income groups and vice-versa. I use Mertens and Montiel Olea (2018)'s narrative series for the post-war U.S. to instrument the AMTRs of different income groups. I present new short-run cross elasticities of taxable income and examine income dynamics after five years of a tax cut. I find that "trickle-down" effects are only concentrated on the top incomes: a tax cut in the top 1% only increases income in the short run for the top decile. In contrast, a tax cut in the bottom 90% increases income in the top decile after four years.

- **Do means-tested transfers affect local economic activity? Evidence from housing vouchers**

I study the provision of federal housing vouchers at the metropolitan area (MSA) level as a case of a federal transfer payment targeted to low-income households in the U.S. I leverage geographic variation of local housing subsidies that occur when new Census data becomes available to compute shocks to transfer payments. I find that a 1% increase in the MSA average housing transfer decreases the proportion of income that voucher holders spend on rent by 0.05 percentage points and increases the beneficiaries' household income by 1%. The effects on beneficiaries, however, do not have meaningful general equilibrium effects, as the effects on GDP and personal income per capita at the MSA level cannot be distinguished from zero.

### OTHER WORK

- **Gender and the Dynamics of Economics Seminars** - with *Pascaline Dupas, Alicia Sasser Modestino, Muriel Niederle, Justin Wolfers, and the rest of The Seminar Dynamics Collective*. NBER Working Paper Series, No. 28494, May 2021.
- **Intergenerational Mobility and Equality of Opportunity in Mexico**. LSE Master's thesis, May 2014.
- **Nonfundamentalness in SVARs, Revisiting a Classic Demand and Supply Model**. ITAM BA thesis, 2012.

## ADDITIONAL SKILLS

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**Languages:** Spanish (native), English (fluent), Italian (advanced), French (intermediate)

**Programming skills:** Eviews, Matlab, Java, Octave, R, Stata

## GRANTS & AWARDS

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### Teaching Awards

- UC Davis Economics Department Distinguished Teaching Assistant Award 2020

### Doctoral fellowships

- Department of Economics, UC Davis (internal) 01-03/2020
  - UCMEXUS- CONACyT (external) 2014-2019
- Doctoral fellowship granted by the University of California Institute for Mexico and the United States jointly with Mexico's National Council of Science and Technology. The fellowship covered 5 years of tuition, fees, and annual stipend.

### Research Grants

- Department of Economics Summer Research Award, UC Davis 2018
- UC Davis Blum Center Research Award 2017
- Tinker Foundation Summer Field Research Award 2017

### Graduate fellowships

- Mexico's National Council of Science and Technology (CONACyT) 2013-2014  
Covering 75% of the LSE MSc in Economics tuition, fees, and annual stipend
- LSE – Mexico's Human Resources Development Fund (FIDERH) joint Award 2013-2014  
Covering 25% of the LSE MSc in Economics tuition and fees
- FULBRIGHT-García Robles Scholarship (Offered: 2013-2018)

### Undergraduate fellowship

- ITAM Scholarship program covering the 35% of tuition and fees 2006-2009

## SERVICE

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### Referee

Journal of Mathematical Economics 2022

### Conference Papers Selection Committee

Pacific Conference for Development Economics 2017

### Mentorship

Mentor. UC Davis Mentorship Program in Humanities and Social Sciences 2015-2016

### Student Associations

Officer. UC Davis' Economics and Mexican Graduate Student Associations 2015-2016  
Treasurer. LSE Student Union Mexican Society 2013-2014  
Vice-president. ITAM Provincial Students Association 2010

### Liaison Officer between the European Central Bank and the Bank of Mexico

G20 Finance Ministers and Central Bank Governors Meetings 2012

## BIOGRAPHICAL

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Mexican citizen

Authorized for employment in the U.S. starting on 02/27/2023

(Last update: January 31, 2023)