Quitzé Valenzuela-Stookey

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Fields	Research: Microeconomic Th Teaching: Microeconomics	neory, Public Economic	s, Industrial Organiz	zation	
Education	Ph.D., Economics, Northwestern University (anticipated Dissertation: Public Policy and Markets Committee: Marciano Siniscalchi (Chair), Eddie Dekel, Alessandro Pavan				
	M.A., Economics, Northwest B.A., Economics-Mathematic	ern University cs, Columbia University	7	2017 2015	
	John W. Kluge Scholar, c	um laude, Economics D	epartmental Honors		
Fellowships &	Dissertation University Fello	wship, Northwestern Ur	niversity	2020-2021	
Awards	Columbia University Scholars Program, Summer Enhancement Fellowship			nip 2014	
	Columbia University Scholars Program, Summer Enhancement Fellowship			nip 2013	
	Columbia University Scholars Program, Summer Enhancement Fellowship			nip 2012	
Teaching Experience	Teaching Assistant, Northwe Microeconomics (graduat	stern University e), Microeconomics (ur	ndergrad), Econome	2016-2021 trics (undergrad)	
	Teaching Assistant, Columbi Microeconomics (underg	a University rad), Econometrics (und	lergrad)	2014-2015	
Research	Research Assistant, Jeff Ely,	Northwestern Universit	у	2020	
Experience	Research Assistant, Joseph S	tiglitz, Columbia Unive	rsity	2013-2015	
Conferences	European Winter Meetings of	f the Econometric Socie	ety	2020	
	RUD, Queen Mary Universit	y of London		2020	
	Graduate Student Decision T	heory Conference		2020	
	Transatlantic Theory Worksh	op, Oxford University		2019	
Refereeing	American Economic Review, Journal of Economic Theory, Mathematical Social Sciences				
Computing Skills	R (proficient), Stata (experienced)				
Job Market Paper	"Market-Based Mechanisms" with Francisco Poggi				
	Abstract: This paper stu aggregate market outcon market have private info the state and their expect	idies the general probl nes in order to target a rmation about the state ctations of the principa	em of a principal y in unobserved payo e, and their choices il's actions. We fu	who conditions their actions on ff-relevant state. Agents in the reflect both their beliefs about lly characterize the set of joint	

distributions of market outcomes, principal actions, and states that can be implemented in equilibrium. We focus in particular on implementation under constraints imposed by concerns about manipulation

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and equilibrium multiplicity. This characterization of the feasible set admits a tractable representation, and significantly simplifies the principal's design problem. A simple graphical technique allows us to identify qualitative features of optimal policies. We apply our results to study corporate bailouts and monetary policy.

Publications

"Reverse Bayesianism: A Generalization" with Edi Karni and Marie-Louise Vierø

The B.E. Journal of Theoretical Economics, ahead of print

Brief abstract: This paper studies an environment in which a decision maker choosing between acts may initially be unaware of certain consequences. We follow the approach of Karni and Vierø (2013) to modeling increasing awareness, which allows for the decision maker's state space to expand as she becomes aware of new possible consequences. We generalize the main result in Karni and Vierø (2013) by allowing the discovery of new consequences to nullify some states that were non-null before the discovery. We also provide alternative assumptions which strengthen the predictions of the belief updating model.

Other papers "Screening and Information-Sharing Externalities"

Brief abstract: In many settings, multiple uninformed agents bargain simultaneously with a single informed agent in each of multiple periods. For example, workers and firms negotiate each year over salaries, and the firm has private information about the value of workers' output. I study the effects of transparency in these settings; uninformed agents may observe others' past bargaining outcomes, e.g. wages. I show that in equilibrium, each uninformed agent will choose in each period whether to try to separate the informed agent's types (screen) or receive the same outcome regardless of type (pool). In other words, the agents engage in a form of experimentation via their bargaining strategies. There are two main theoretical insights. First, there is a *complementary screening* effect: the more agents screen in equilibrium, the lower the informed agents. I apply the results to study pay-secrecy regulations and anti-discrimination policy. I show that, surprisingly, penalties for pay discrimination have no impact on bargaining outcomes. I discuss how this result depends on the legal framework for discrimination cases, and suggest changes to enhance the efficacy of anti-discrimination regulations. In particular, anti-discrimination law should preclude the so-called "salary negotiation defense".

"Redistribution Through Tax Relief"

Brief abstract: This paper theoretically and empirically explores policy solutions to the entwined issues of high property taxes, geographic income disparities, and inequality in public education prevalent in the United States. By accounting for heterogeneity in incomes and home qualities, I am able to shed new light on classic questions regarding competition in local public goods provision, and make novel policy recommendations. I characterize the equilibrium in a dynamic general equilibrium model of location choice and education investment with a competitive housing market, heterogeneous wealth levels and home qualities, and strategic district governments. When all homes are owner-occupied, I show that competition between strategic districts leads to over-taxation in an attempt to attract wealthier residents. A simple class of policies that cap and/or tax the expenditure of richer districts are Pareto improving, and thus politically feasible. These policies reduce inequality in access to education while increasing expenditure on the most under-funded schools. I discuss the policy implications of the degree of homeownership. Finally, I test the assumptions and implications empirically using a regression discontinuity design and data on property tax referenda in Massachusetts.

"Platform-Mediated Competition"

Brief abstract: Cross-group externalities and network effects in two-sided platform markets shape market structure and competition policy, and are the subject of extensive study. Less understood are the within-group externalities that arise when the platform designs many-to-many matchings: the value to agent i of matching with agent j may depend on the set of agents with which j is matched. These effects are present in a wide range of settings in which firms compete for individuals' custom or attention. I characterize platform-optimal matchings in a general model of many-to-many matchings, and show how these can be used to analyze the welfare effects various changes, including vertical integration by the platform, horizontal mergers between firms on one side of the market, and changes in the platform's information structure. I then explore market structure and regulation in two in-

depth applications. The first is monopolistic competition between firms on a retail platform such as Amazon. The second is a multi-channel video program distributor (MVPD) negotiating transfer fees with television channels and bundling these to sell to individuals.

"Subjective Complexity Under Uncertainty"

Brief abstract: Complexity of the problem of choosing among uncertain acts is a salient feature of many of the environments in which departures from expected utility theory are observed. I propose and axiomatize a model of choice under uncertainty in which the size of the partition with respect to which an act is measurable arises endogenously as a measure of subjective complexity. I derive a representation of incomplete Simple Bounds preferences in which acts that are complex from the perspective of the decision maker are bracketed by simple acts to which they are related by statewise dominance. The key axioms are motivated by a model of learning from limited data. I then consider choice behavior characterized by a "cautious completion" of Simple Bounds preferences, and discuss the relationship between this model and models of ambiguity aversion. I develop general comparative statics results, and explore applications to portfolio choice, contracting, and insurance choice.

"Efficiency in Bargaining with Externalities" (note)

Brief abstract: Consider a principal contracting with multiple agents. The principal engages in simultaneous bilateral negotiations with each agent over an allocation (referred to as the "trade") and payment. There are externalities to trade; each agent's payoffs depends on their own trade and that of the other agents. I identify general conditions on the bargaining game under which the payoff of the principal is increasing in the aggregate surplus generated by trade. In particular, this implies that the principal-optimal trade profile is efficient.

Non-academic publications	"Deciphering Nicaragua's Tepid Covid	Tepid Covid Response" NACLA, June 17, 2020.		
Languages	English (fluent), Spanish (fluent), Mandarin Chinese (basic)			
References	Professor Marciano Siniscalchi	Professor Eddie Dekel		
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