CRISTIÁN SÁNCHEZ

Central Bank of Chile

Agustinas 1180 Santiago, Chile P.C. 6500590 Tel.: +56 22 670 20 00 Cel.: +56 9 9797 7291 csanchez@bcentral.cl https://cristsanchez.github.io

FIELDS OF INTERESTS: Public Economics, Industrial Organization, Economics of Education.

AFFILIATION

Central Bank of Chile, Financial Policy Division, Financial Research Unit Senior Economist, 2023 – Present

EDUCATION

University of Maryland, Ph.D. in Economics, 2018.

Dissertation: "Essays on Educational Vouchers."

University of Maryland, M.A. in Economics, 2015.

Universidad de Chile, M.A. in Economics, 2010.

Universidad de Chile, B.A. in Economics, 2008.

PAST WORK EXPERIENCE

Assistant Professor of Economics, ITAM, 2018-2023.

Research Fellow, Inter-American Development Bank, 2010-2011.

PUBLICATIONS

[1] "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

- [12] "Equilibrium Consequences of Vouchers Under Simultaneous Extensive and Intensive Margins Competition." Revision requested at **Journal of Political Economy**.
- [11] "The Effects of For-Profit and Nonprofit Subsidized Schools on Academic Performance." Revision requested at **Economics of Education Review**.
- [10] "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.
- [9] "To Profit or not to Profit? Evidence from Chile's For-Profit Voucher Schools" (with Bárbara Boggiano and Rocío Valdebenito). Submitted.
- [8] "Selection in Crisis Lending: Evidence from Chile's Government-Guaranteed Loans" (with Lautaro Chittaro).

- [7] "Equilibrium Effects of Immigrants on School Competition" (with Faqiang Li, Diana Martínez and María Adelaida Martínez).
- [6] "The Gender Gap in a Highly Regulated Market" (with Paola Bordón, Ricardo Estrada, Roberto Gillmore and Miguel Sarzosa).
 - [5] "Risk-shifting Incentives Under Government Credit Guarantees" (with Ramiro de Elejalde).
 - [4] "Rising Markups in the Banking Industry" (with Sofia Arredondo and Carlos Burga).
 - [3] "Supply-Side Responses to Targeted Vouchers" (with Gabriel Cañedo Riedel).
 - [2] "The Schooling and Labor Market Effects of Vouchers" (with Tomás Rau and Sergio Urzúa).
 - [1] "The Design of Vouchers and Schools' Strategic Behavior: The Case of Chile."

WORK IN PROGRESS

- [8] "Carrots and Sticks for Teacher Colleges: An Application for an Optimal Teacher Recruitment" (with Adam Kapor and Christopher Neilson).
- [7] "Increasing Capacity at Elite High Schools Under Centralized Assignment" (with Arturo Aguilar, Adrián Martínez and Jorge Pérez).
- [6] "Comparative Analysis of Financing Mechanisms Using Combined Credit Registry and Transaction-Level Data" (with Felipe Brugués, Rebecca De Simone and Patricio Toro).
- [5] "High Pay for High Performers in the Teaching Profession" (with Jorge Méndez and Mauricio Romero).
- [4] "Inputs and the School Quality Effects of Targeted Vouchers" (with Gabriel Cañedo Riedel).
- [3] "Price and Market Segmentation Consequences of Targeted Vouchers" (with Gabriel Cañedo Riedel and Emiliano Ramírez).
- [2] "Are For-Profit Schools Worth Trying? Evidence Across Multiple Treatment Margins" (with René Nieto).
- [1] "The Effects of an Information Intervention on Higher Education Decisions and Labor Market Outcomes."

TEACHING

Advanced Microeconometrics (Master in Economic Theory), ITAM.

Empirical Industrial Organization (Master in Economic Theory), ITAM.

Research Seminar (B.A. in Economics and Master in Applied Economics), ITAM.

Economics IV (B.A. in Economics), ITAM.

Computer Methods in Economics (B.A. in Economics), University of Maryland.

Intermediate Macroeconomic Analysis (B.A. in Economics), University of Maryland.

Econometrics I (B.A. in Economics), *Universidad de Chile*.

STATA Programming with Applications (B.A. in Economics), Universidad de Chile.

Microeconomics I (B.A. in Economics), *Universidad de Chile*.

PROFESSIONAL ACTIVITIES

Refereeing: Journal of Human Resources, Economia LACEA Journal, Latin American Economic Review, Sociology of Education, NSF Career Grant.

Presentations: 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 (scheduled). 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.

Others: Consultant, *The World Bank* – Washington, DC, 2015-2016.

LANGUAGES: English (fluent), Spanish (native), French (fluent).

NATIONALITY: Chilean.