

**MIGUEL MORALES-MOSQUERA**

[www.mmoralesm.com](http://www.mmoralesm.com)

[mmoralmo@uchicago.edu](mailto:mmoralmo@uchicago.edu)

**THE UNIVERSITY OF CHICAGO**

**Office Contact Information**

1307 East 60th Street  
Chicago, Illinois 60637  
+1 (561) 843-0653

**Graduate Student Coordinator:** Cynthia Cook-Conley, [clcook@uchicago.edu](mailto:clcook@uchicago.edu), (773)702-4336

**Education**

The University of Chicago. 2015 to present  
Ph.D. Candidate in Public Policy  
Thesis: “*Essays in the Economics of Crime and Conflict*”  
Expected Completion Date: June 2021

MSc in Finance, University of Illinois at Urbana-Champaign, 2013  
MSc in Economics, University of Los Andes (Colombia-Bogota), 2011  
B.A in Economics and International Business, Universidad ICESI (Colombia-Cali), 2008

**References:**

Professor Christopher Blattman (Co-Chair)  
The University of Chicago, Harris School  
[blattman@uchicago.edu](mailto:blattman@uchicago.edu)

Professor Michael Greenstone (Co-Chair)  
The University of Chicago, Economics  
[mgreenst@uchicago.edu](mailto:mgreenst@uchicago.edu)

Professor Christian Hansen  
The University of Chicago, Booth School  
[chansen1@chicagobooth.edu](mailto:chansen1@chicagobooth.edu)

**Research Fields and Teaching:**

Primary fields: Development Economics, Public Economics  
Secondary fields: Political Economy, Applied Econometrics

Spring, 2020	The Political Economy of Development (PhD), The University of Chicago, teaching fellow for Christopher Blattman and Prof. James Robinson
Spring, 2018/19	Order & Violence/ Political Development (Master), The University of Chicago, teaching fellow for Professor Christopher Blattman
Fall, 2018	Statistics (MBA), Booth School of Business, The University of Chicago, teaching fellow for Professor Christian Hansen.
Spring, 2017	Quantitative Methods (Undergraduate), The University of Chicago, teaching fellow for Professor Anthony Fowler
Winter, 2017	Applied Econometrics I (PhD), The University of Chicago, teaching fellow for Professor Steve Cicala
Fall, 2016-17	Microeconomic Theory I (PhD), The University of Chicago, teaching fellow for Professor Scott Ashworth

**Research Experience and Other Employment:**

2016-2018 University of Chicago, Research Assistant for Professor Christopher Blattman.  
 2008-2015 Central Bank of Colombia, Economist Financial Stability Department.

**Research Grants and Awards:**

2020 NSF Doctoral Dissertation Research Improvement Award (#2019121), (\$12,773)  
 2019 Becker Friedman Institute (BFI) Data Acquisition Grant, (\$5,000)  
 2019 Harris Professional Development Fund, Harris School of Public Policy  
 2018 BFI Development Economics Initiative Research Grant, (\$6,200)  
 2018 Graduate Council Travel Fund Award, The University of Chicago  
 2018/19/20 The Pearson Institute Grant, The University of Chicago, (\$12,000)

**Honors, Scholarships, and Fellowships:**

2020 Harris School PhD Dissertation Fellowship  
 2020 Colfuturo Scholarship for Graduate Studies  
 2015-2019 Doctoral Fellowship, The University of Chicago  
 2012-2013 Scholarship Award for Graduate Studies, Central Bank of Colombia  
 (full tuition and stipend for the University of Illinois at Urbana-Champaign)  
 2011 Nominated Best Graduated Dissertations, University of Los Andes

**Professional Activities:****Conference and Seminar Presentations:**

2020 PacDev Conference, UC Berkeley; ESOC Meeting, Princeton-UCSD  
 2019 APPAM Fall Conference, Denver, CO  
 2019 Midwest Political Science Conference (MPSA), Chicago, IL  
 2018 APPAM Fall Conference, Washington, DC  
 2018/19/20 Development Economics Lunch, The University of Chicago

**Professional Activities**

2018 Reader, PhD Admissions Committee, The University of Chicago, Harris School  
 2016-2017 Co-Chair, PhD Social Committee, The University of Chicago, Harris School

**Research Papers:*****“The Economic Value of Crime Control: Evidence from a Large Investment on Police Infrastructure” (Job Market Paper)***

The evaluation of crime policy tends to focus on crime reductions, neglecting the broader social costs and benefits associated with it. This paper relies on the housing market to develop estimates of the average willingness to pay (WTP) to avoid crime. Applying a research design based on the openings of police stations in the three largest cities of Colombia, I study the effects of observable policing on crime and housing markets using one of the largest multi-city policing evaluations at scale. I first show that observable police reduce crime with no increase in arrests. In particular, violent crime declines by 15 percent and property crimes by 30 percent. The effects are permanent and local, with no impact outside the areas surrounding the new police stations. Given these crime reductions, the hedonic model predicts that they will lead to an increase in local housing values. Using information on housing values, with a high degree of spatial detail, I find causal evidence that the stations' openings lead to a 4-6 percent increase in housing values in surrounding areas. To distinguish the causal effect of police from sorting, I examine the effect in communities with heterogeneous crime levels. I find no evidence that the marginal WTP to avoid crime is lower in

communities with high crime levels. This suggests local estimates are not affected by preference-based sorting. These findings are the first to provide a local welfare evaluation of policing at a large scale.

### **Work in Progress:**

#### ***“Location Sorting, Consideration Sets, and Sparsity under Household Preferences Heterogeneity” (With Olivia Bordeu and Santiago Franco)***

We adapt recent developments on dimension reduction in structural economic models to urban location sorting frameworks. We propose a modified version of the two-step group fixed-effects estimator of Bonhomme, Lamadon, and Manresa (2019) to estimate a household location problem within a city. Our estimator differs from the existing methods in two ways. First, we use household characteristics to define the household consideration set. This reduces the dimension of this set and allows us to incorporate heterogeneous budget constraints across households. Second, our method allows for rich non-linear heterogeneity in household preferences under sparsity. Preliminary estimations using rich Colombian micro-data show that our method delivers a better out of sample fit with respect to standard discrete choice models of residential location.

#### ***“Do Rebel Groups Use Violence Strategically for Electoral Purposes? The Role of Natural Resources”***

Do rebel groups use electoral violence strategically? There is evidence that, in civil wars, places with valuable natural resources are prone to experience higher levels of violence. What is less known is that electoral violence increases disproportionately in areas with natural resources that are easier to predate. Using one of the richest and longest available sub-national data on violence and elections, I present evidence of rebel groups using violence strategically during electoral years. My identification strategy relies on a Differences in Differences (DD) design that compares commodity producing with non-producing municipalities during electoral and non-electoral years. The main results show that violence increases during elections, places with natural resources experience higher levels of conflict, and electoral violence increases disproportionately in locations with loot-able or obstruct-able natural resources (oil and gold). These results suggest that rebel groups use violence strategically during elections and point out an additional channel through which the resource curse operates.

#### ***“Forced Migration, Social Tensions and Foreign Aid: The Syrian Civil War Spillovers in Lebanon” (With Kara Ross Camarena and Nils Hägerdal)***

### **Pre-Doctoral Publications:**

***“Measuring Systemic Risk in the Colombian Financial System: A Systemic Contingent Claims Approach” (With Laura Capera, Esteban Gómez and Mariana Laverde)***, Journal of Risk Management in Financial Institutions, 6(3), pp.253-279, 2013

***“A Financial Stability Index for Colombia” (With Dairo Estrada)***, Annals of Finance, (2010) 6: 555-581.

***“Is there a relationship between bank concentration and financial stability? (In Spanish): ¿Qué tipo de relación existe en Colombia entre concentración bancaria y estabilidad financiera?” (With Nancy Zamudio)***, Ensayos sobre Política Económica (2013) vol 31, issue 71 36-53