



**43<sup>RD</sup> MEETING OF  
THE BRAZILIAN  
ECONOMETRIC SOCIETY**

**64 Articles Accepted at the 43nd Meeting of the Brazilian Econometric Society**

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## APPLIED MACROECONOMICS

ID	Title	Authors/ Institutions
4	Competition, Productivity, and Resource misallocation in High-Friction Economies	Rafael Vasconcelos (PIMES-UFPE)
13	The Welfare Costs of Business Cycles Unveiled: Measuring the Extent of Stabilization Policies	Fernando Barros Jr (FEARP/USP), Fábio Gomes (FEARP/USP) and André Victor D. Ludovice (FRB Cleveland)
21	A Multicountry Model of the Term Structures of Interest Rates with a GVAR	Rubens Moura (Université Catholique de Louvain) and Bertrand Candelon (Université Catholique de Louvain)
36	Market Expectations of the Monetary Policy Rule in Brazil	Carlos Alberto T. Haraguchi (Banco Central do Brasil and UCB) and Jose Angelo Divino (UCB)
49	Rigidez de preços no Brasil: Evidências microeconômicas e impactos macroeconômicos	Débora Oliveira (FGV EESP) and Mauro Rodrigues (USP)
57	Endogenous Network Under Incomplete Information	Victor Monteiro (Insoer) and Diogo Guillén (Insper and Itau Asset )
73	Are demand shocks helpful in identifying the New Keynesian Phillips Curve parameters?	Edilean Kleber Aragón (UFPB) and Ana Beatriz Galvao( University of Warwick)
79	Incentives for Early Retirement and Pension Reform	Kathleen McKiernan (Vanderbilt University)
80	Firm behavior during an epidemic	Luiz Brotherhood (Universitat de Barcelona and BEAT) and Vahagn Jerbashian (Universitat de Barcelona, BEAT, and CESifo)
87	Manager education and firm productivity in the Brazilian industry (1996-2017)	Eduardo Correia de Souza (Insper), Marcelo Santos (Insper) and Vitor Fancio (Insper)
94	(Mis)allocation and informality: aggregate effects of the Simples tax regime	Bruna Silva (FGV EESP), João Pessoa (FGV EESP) and André Souza (FGV EESP)
99	Universal Basic Income in Developing Countries: Pitfalls and Alternatives	Pedro Cavalcanti Ferreira (FGV EPGE), Marcel Peruffo (Brown University) and Andre Cordeiro Valerio (FGV EPGE)
115	Measuring business cycle co-movements through a time-varying bayesian SVAR index	João Velloso (PUC-Rio), Marcio Garcia (PUC-Rio), Diogo Guillen( Itaú Asset and Insper) and Bernardo Ribeiro (Yale University)
119	Longevity Production and Structural Transformation	Aloisio Araujo (FGV EPGE and IMPA) and Thiago Martinez (IPEA e FGV EPGE)
122	Occupational Choice and Misallocation in Production Network Economies	Tiago Cavalcanti (University of Cambridge, CEPR and FGV EESP), Angelo Mendes (University of Minnesota) and Pierluca Pannella (FGV EESP)
131	Financial Conditions and Endogenous Uncertainty in Emerging Markets	Gian Paulo Soave (UFBA)
139	Uma análise de Equilíbrio Geral da Proposta de Reforma Tributária no Brasil	Jefferson Bertolai (FEARP/USP), Érika Burkowski (UFF)and João Ayres (BID)

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7	Migration and Crop Change: Evidence from Brazil using a Spatial Equilibrium Model	Gabriel Facundes Monteiro (USP), Paula Pereda (USP) and Jaqueline Oliveira (Rhodes College)
18	Service Offshoring and Export Experience	Giuseppe Berlingieri (ESSEC Business School, Centre for Economic Performance), Emanuel Ornelas (FGV EESP and CEPR) and Luca Marcolin (OECD)
20	Natural Disasters, Firm Performance, and Access to Subsidized Credit: Evidence from the 2011 Rio de Janeiro Landslides	Pedro Jorge Alves (UCB and IPEA), Ricardo Lima (UCB) and Lucas Emanuel (IPEA)
22	The Effects of Contracting-Out under Pay for Performance: Evidence from the Brazilian OSS Model	Maíra Coube (FGV-EAESP and IEPS), Antonio Leon (Queen Mary, University of London) and Rudi Rocha (FGV-EAESP and IEPS)
24	Agrarian Elites, Education, and Long-Term Development	Pedro Américo (UBC) and Claudio Ferraz (UBC and PUC-Rio)
26	Do Peer Preferences Matter in School Choice Market Design? Theory and Evidence	Ricardo Fonseca (Princeton University), Bobak Pakzad-Hurson (Brown University) and Natalie Cox (Brown University)
27	The Bright Side of Discretion in Public Procurement	Dimas Fazio (National University of Singapore)
28	Commodity Booms and Structural Transformation: The Role of Input Use and Land Inequality	Andrei Laskievic (FGV EESP)
30	Limited Tax Capacity and the Optimal Taxation of Firms	Enlison Mattos (FGV EESP), Marcelo Arbex (University of Windsor) and Rebeca Regatieri (FGV EESP)
31	Racial Gaps in the Labor Market: The Role of Nonwhite Entrepreneurship	Marina Dias (UC Berkeley) and Roberto Hsu Rocha (UC Berkeley)
45	Adjusting to Automation? Human Capital in the Age of Robots	Bladimir Carrillo (UFPE) and Wilman Iglesias (University of Nebraska)
50	The spatial extent of human capital spillovers in a transition country: Evidence from Brazil	Edilberto Almeida (UFPE), Raul Silveira Neto (UFPE) and Roberta Rocha (UFPE)
51	Protests as Accountability Mechanism: Theory and Empirical Evidence of Brazil Mass Protests	Helena Arruda (FGV EAESP), Amanda de Albuquerque (PUC-Rio), Claudio Ferraz (UBC and PUC-Rio) and Laura Karpuska (Insper)
54	Earnings Inequality and Dynamics in the Presence of Informality: The Case of Brazil	Roberta Olivieri (Cornell University), Christian Moser (Columbia University, Federal Reserve Bank of Minneapolis, and CEPR), Gustavo Gonzaga (PUC-Rio) and Niklas Engbom (New York University and CEPR)
58	Moved to Poverty? A Legacy of the Apartheid Experiment in South Africa	Carlos Andres Charris Vizcaino (IPEA), Bladimir Carrillo (UFPE) and Wilman Iglesias (University of Nebraska)
67	Black Mayors as Role Models: Evidence from close races in Brazil	Pedro Sant'Anna (FGV EESP)
72	Minimum Wages and the Human Capital of the Next Generation	Daniel Araújo (UFPE and GAPPE), Bladimir Carrillo (UFPE and GAPPE), Wilman Iglesias (University of Nebraska) and Breno Sampaio (UFPE, CLEAN/Bocconi, GAPPE, and IZA)
75	Hiring Mental Health Professionals: Evidence from a Large-Scale Primary Care Policy in Brazil	Matias Mrejen (IEPS) and Rudi Rocha (FGV EAESP and IEPS)
76	Affirmative action and demand for schooling: evidence from nationwide policies	Ursula Mello (IAE-CSIC and BGSE) and Ana Paula Melo (Howard University)
101	The Long-run Impact of Historical Pathways on Economic Development: Evidence from Imperial Brazil	Diogo Baerlocher (University of South Florida), Diego Firmino Costa da Silva (UFRPE), Guilherme Lambais (UnB), Eustáquio Reis (IPEA) and Henrique Veras (Centre College)
107	The Roots of Supernatural Beliefs	Daniel Araújo (UFPE and GAPPE), Bladimir Carrillo (UFPE and GAPPE) and Breno Sampaio (UFPE, CLEAN/Bocconi, GAPPE, and IZA)
112	Church Competition, Religious Subsidies and the Rise of Evangelicalism: a Dynamic Structural Analysis	Fabio Miessi (Insper) and Raphael Corbi (USP)

120	Mobile Network Outages and Violence Against Women: Evidences from Brazil	Antonio Vinícius Barbosa (UFPB and LEMA/UFPB) and Jorge H. N. Viana(UFPB and LEMA/UFPB)
125	Natural Disasters and Intimate Partner Violence: Evidence from Peru	Laura Barros (University of Goettingen) and Yuanwei Xu (Leibniz University Hannover and University of Münster)
132	Immigration, firm dynamics and labor market outcomes of native workers in Brazil	Wagner Oliveira (FGV EPGE)
140	Racial Social Norms among Brazilian Students: Academic Performance, Social Status and Racial Identification	Alysson Portella (Insper), Charles Kirschbaum (Insper) and Naercio Menezes-Filho(Insper)
148	Are Educated Candidates Less Corrupt Bureaucrats? Evidence from Randomized Audits in Brazil	Caíque Melo (Bocconi University) and Robson Tigre (UCB)
151	Mobile broadband expansion and tasks: Evidence from Brazilian formal labor markets	Henrique Rodrigues da Mota (PUC-Rio), Gustavo Gonzaga (PUC-Rio) and Francisco Cavalcanti (PUC-Rio)
155	Cutting Special Interests by the Roots: Evidence from the Brazilian Amazon	Arthur Bragança (PUC-Rio) and Ricardo Dahis (PUC-Rio)

## **ECONOMETRICS**

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8	Forecasting with VAR-teXt and DFM-teXt models: exploiting changes in central bank communication	Leonardo N. Ferreira (Queen Mary University of London and Banco Central do Brasil)
68	Quantile Autoregressive Distributed Lag Model Global Variable Selection	Tais Bellini (UFRGS)
70	Crime and Mismeasured Punishment: Marginal Treatment Effect with Misclassification	Vitor Augusto Possebom (Yale University)
88	Partial Identification of Difference-in-Differences with Sample Selection	Giovanni Di Pietra (FGV EESP), Bruno Ferman(FGV EESP) and Vitor Possebom (Yale University)
104	Inference in Difference-in-Differences with Few Treated Units and Spatial Correlation	Bruno Ferman (FGV EESP)
118	Back to the Present: Learning about the Euro Area through a Now-casting Model	Danilo Cascaldi-Garcia (Federal Reserve Board), Thiago R.T. Ferreira (Federal Reserve Board), Domenico Giannone (Amazon.com) and Michele Modugno (Federal Reserve Board)
127	Convergence of the local linear estimator for a generalized regression function with heterogeneous dependent functional data	Danilo Matsuoka (Universidade Federal do Rio Grande) and Hudson Torrent (UFRGS)
129	Conditional mode: An approach via smoothed quantile regression	Artur Ongaratto (UFRGS)and Eduardo Horta (UFRGS)

## **FINANCE**

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9	The overpricing of popular high-risk stocks	Fernando Chague (FGV EESP), Bruno Giovannetti (FGV EESP) and Bernardo Guimaraes (FGV EESP)
25	Daily, Heterogeneous, Unambiguous Mutual Fund Flows and their Performance Sensitivity	Andre Lot (Norwegian School of Economics)
37	Short-squeeze bubbles	Bernardo Guimaraes (FGV EESP) and Pierluca Pannella (FGV EESP)
39	Creditor Rights and Bank Competition	Dimas Fazio (National University of Singapore) and Thiago Silva (Banco Central do Brasil / Universidade Católica de Brasília)
137	Volatility transmissions and connectivity among metal and energy commodities: a network-econometric analysis	Mathias Tessmann (IDP/Brasília), Marcelo Passos (PPGOM / UFPel), Carlos Gutierrez (UCB), Luiz Augusto Magalhães (IPEA) and Régis Ely (PPGOM / UFPel)

## **ECONOMIC THEORY**

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6	Signaling and Discrimination in Collaborative Projects	Paula Onuchic (New York University) and Debraj Ray (New York University and University of Warwick)
10	Arbitrary Bilateral Bargaining in Decentralized Markets for Lemons	Braz Camargo (FGV EESP) and Bruno Barsanetti (FGV EPGE)
32	Comparative Rationality	Mauricio Almeida Couri Ribeiro (NYU)
60	Competing for Stock Market Feedback	Caio Machado (Pontificia Universidad Católica de Chile) and Ana Elisa Pereira (Universidad de los Andes)
74	Bad Reputation with Rating Systems	Caio Lorecchio (FGV EESP) and Daniel Monte (FGV EESP)