Olivia Bordeu

Contact Information

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Fields

Trade, Spatial Economics, Urban Economics
Secondary: Public Finance, Development Economics

Education

Ph.D. in Economics, The University of Chicago Booth School of Business 2018-present
Expected Completion Date: June 2024

M.A. in Economics, The University of Chicago 2019

B.S. in Civil Engineering of Industry, Pontificia Universidad Católica de Chile 2015
Diploma in Transportation and Logistics Engineering
Graduated with a vote of distinction

References

Professor Erik Hurst (co-chair)
Booth School of Business
University of Chicago
E-mail: erik.hurst@chicagobooth.edu

Professor Esteban Rossi-Hansberg (co-chair)
Department of Economics
University of Chicago
E-mail: earossih@uchicago.edu

Professor Jonathan Dingel
Booth School of Business
University of Chicago
E-mail: jdingel@chicagobooth.edu

Professor Milena Almagro
Booth School of Business
University of Chicago
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Working Papers

"Transportation Distortions in Fragmented Cities" (Job Market Paper)

Abstract: Cities are divided into local governments responsible for local commuting infrastructure that is used by both their residents and outsiders. In this paper, I study how metropolitan fragmentation affects the provision of commuting infrastructure and the distribution of economic activity. I develop a quantitative spatial model in which municipalities compete for residents and workers by investing in commuting infrastructure to maximize net land value in their jurisdictions. In equilibrium, relative to a central metropolitan planner, municipalities underinvest in areas near their boundaries and overinvest in core areas away from the boundary. Infrastructure investment in fragmented cities results in higher cross-jurisdiction commuting costs, more dispersed employment, and more polycentric patterns of economic activity. Estimating the model using data from Santiago, Chile, I find substantial gains from centralizing investment decisions. Centralization increases aggregate infrastructure investment and population. More importantly, for a given amount of investment, centralization yields large welfare gains due solely to more efficient infrastructure allocation.

Work in Progress

"Banks and the Geography of Capital Within Borders" with Gustavo González and Marcos Soráa

Leveraging a rich dataset that covers the universe of loans in Chile, we document that variation in the cost of capital across cities is substantial and larger than differences in wages between

cities. We then establish that less competition between banks is associated with higher interest rates at the city level, while a larger pool of firms in the city is associated with lower interest rates. We are building a quantitative model that can account for these facts. We emphasize the role of competition between banks at the city level and how the geographic presence of a bank in cities with high deposits determines the marginal cost of raising deposits at the bank level and, indirectly, on the interest rate they charge.

"Social Capital and Geographic Mobility" with Milena Almagro and Gregorio Caetano

This paper explores the role of local social capital and within-household production on geographic mobility. We start by showing that lower-income households are less geographically mobile than their higher-income counterparts. Zooming in on childcare needs, we document that lower-income families rely more on local friends and relatives for their childcare needs rather than using market providers. Further, households living close to their local social networks are less likely to move, with lower income households showing the most negative effects. We propose a dynamic model of households' joint location and childcare production and estimate it by matching key moments in the data. Then, we quantify how this local social capital mechanism accounts for the patterns present in the data. Finally, we study the recently proposed American Families Plan, which heavily subsidizes market-based child care for lower-income households.

Teaching Experience

University of Chicago

Applied Macroeconomics: Micro data for macro models (PhD) for Erik Hurst and Chang-Tai Hsieh — 2022

Advanced Decision Models with Python (MBA) for Don Eisenstein — 2022

Macroeconomics (MBA) for Erik Hurst — 2021-2022

Industrial Organization (Undergrad) for Michael Dinerstein — 2021

Pontificia Universidad Católica de Chile

Transportation Economics (Grad) for Patricia Galilea — 2014

Research Experience

Research Assistant for Fernando Alvarez, University of Chicago — 2020

Research Assistant for Jonathan Dingel, University of Chicago (Booth) — 2019-2020

Senior Research Specialist I, Princeton University — 2017-2018

PI's: Christopher Neilson.

Research Assistant, Abdul Latif Jameel Poverty Action Lab (J-PAL LAC) — 2015-2017

PI's: Christopher Neilson, Lucas Coffman, Mushfiq Mobarak.

Conferences

CEP-Warwick Junior Trade Workshop, London — 2023

Presented *Transportation Distortions in Fragmented Cities*

12th European Meeting of the Urban Economics Association, Milan 2023

Presented *Social Capital and Geographic Mobility*

Women in Economic Theory, Chicago 2022

Presented *Transportation Distortions in Fragmented Cities*

Public Policies Chile, New York 2017

Panelist at *Election polls and it's effect on public opinion*

Research Opportunities for the Human Development, Dominican Republic 2017

Presented *Predicting School Dropout: A machine learning application*

Referee

Journal of Political Economy

Services

Organizer, Student Research in Economics Seminar at University of Chicago (Booth) 2023
Organizer, Asado with the Trade Working Group at University of Chicago 2021-2023
Student Mentor, PhD Students in Economics at University of Chicago (Booth) 2019-2023
Student Mentor, Undergrads affiliated with Women in Economics 2020

Software Skills

Advanced user of Julia, Python, PySpark, Stata, Unix and LaTeX

Other

Languages: Spanish (native), English
Nationality: Chilean