

# PABLO A. PEÑA

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## EDUCATION

2007 PhD in Economics, University of Chicago (thesis advisors: Gary Becker and Derek Neal)  
2003 MA in Economics, University of Chicago  
1996 BA, Major in Economics, ITAM, Mexico

## WORK EXPERIENCE

**Assistant Instructional Professor, Department of Economics, University of Chicago** Sep 2019 – Present

- *Introduction to Econometrics*: teach foundations of econometric inference, estimation of causal effects, implementation of RCT, RDD, Diff-in-Diff, and hands-on analysis using Stata.
- *Introduction to Managerial Microeconomics*: teach models of pricing to business economics majors—self-selection, two-sided markets, price differentiation, bundling and packaging, commitment discounts, etc.
- *Human Capital and the Economy*: teach Gary Becker’s classic course covering parental altruism, fertility, household production, education, on-the-job training, division of labor, growth, etc.

**Expert witness, Global Economics Group, LLC** July 2023 – Present

- Provide expert opinion on antitrust and competition policy, data analytics, labor and discrimination, securities, valuation, and general damages.

**Founding Partner, Microanalitica** Mar 2013 – Present

- Deliver data-driven business intelligence to companies.
- Provide comprehensive impact evaluation services to non-profit organizations and government agencies.
- Design and estimate microeconomic models.
- Design and pilot survey instruments (face-to-face interviews, tests, optically read forms, etc.) using demographic, psychological, and socioemotional scales.
- Supervise field-work logistics and solve unexpected problems (e.g., conflicts with community leaders, traffic accidents, teacher strikes, natural events).
- Write reports in plain language and present them to stakeholders.

**Director, Private Sector Partnerships, Development Innovation Lab, University of Chicago** Aug 2021 – May 2024

- Establish and develop partnerships between the Lab and private sector organizations.
- Promote innovations that improve living standards of underprivileged communities through programs or actions of private sector organizations by leveraging the expertise of the Lab.
- Generate socially valuable knowledge from programs or actions conducted by private sector organizations through collaborations with the Lab.
- Socialize the lessons from those collaborations through academic publications.

**Chief Economist, Mexico’s National Banking and Securities Commission** Jun 2011 – Feb 2013

- Led a team of eight researchers producing applied economic research on the financial system:
  - Used customer-level records from financial institutions.
  - Topics included insider trading, financial inclusion, non-bank banks, financing to SMEs, and behavioral economics.
  - Supervised the editing, production, presentation, and distribution of the resulting reports.
- Met with media representatives to explain research results.
- Participated in high-level meetings with banking officials and regulators.
- Liaised with researchers and research institutions (World Bank, Consortium on Financial Systems and Poverty, UCLA, ITAM, among others).

**Visiting Faculty, Universidad Iberoamericana – Mexico City** Sep 2010 – Jun 2012

- Received a grant to write a book on the role of the not-for-profit sector in transforming education in Mexico, interviewed staff from non-profits, gathered testimonials from beneficiaries, and presented technical evidence to a general audience:

- Prologue by Gary Becker.
- The book advocates for increased participation of non-profits through evidence-based interventions.
- Written in accessible language for donors and practitioners.
- Received a grant from the University's Board of Trustees to teach and pursue empirical research on intergenerational transmission of human capital and the long-term impact of recessions on human capital accumulation.

#### **Associate Director, Chicago Partners (later acquired by Charles River Associates)**

**Jul 2007 – Jun 2010**

- Supported expert witnesses Kevin M. Murphy and Robert H. Topel in antitrust legal conflicts.
- Performed empirical analyses for expert reports:
  - Proposed econometrics approaches to analyze effects on prices of alleged anticompetitive behaviors.
  - Prepared large data sets and conducted econometric analyses.
  - Audited opposing side's econometric analyses.
- Met regularly with attorneys to understand legal strategy and explain economic findings.
- Helped write expert reports filed with courts.
- Assembled and led teams of junior consultants, allocated tasks among them, and trained them in SAS or Stata.

#### **Economist, Mexico's Ministry of Finance**

**Mar 1995 – Aug 2001**

- Rose from Junior Analyst to Director and member of the Advisory Staff to the Minister in six years.
- Pioneered the use of micro data from tax returns and surveys.
- Estimated tax incidence on households and firms of different tax reform proposals:
  - Value added tax (exemption versus 0% rate scenarios).
  - Personal income tax (different degrees of progressivity, different personal deduction schemes).
  - Corporate income tax (accelerated depreciation, carryforward of losses, tax consolidation).
  - Excise taxes (different combinations of taxed goods and rates).
- Estimated the size of the informal sector and its revenue potential.
- Designed a tax financing program for delinquent taxpayers in the wake of the peso crisis of 1994.
- Helped write tax code amendments.

### **PUBLICATIONS**

#### **Articles:**

- Large studies reveal how reference bias limits policy applications of self-report measures (with Benjamin Lira, Joseph M. O'Brien, et al.). *Scientific Reports*, 12, 19189, 2022.
- Child Deaths by Gun Violence in the US During the COVID-19 Pandemic (with Anupam Jena), *JAMA Network Open*, 2022, 5(8):e2225339.
- Trump's wall and gourmet coffee sales: the effect of a consumer boycott in Mexico (with Saidé Salazar and Carlos Serrano), *Economics & Politics*, Volume 34, Issue 1, pp. 113-141, 2022.
- Mass shootings in the US during the COVID-19 pandemic (with A. Jena), *JAMA Network Open*, 2021, 4(9), e2125388-e2125388.
- Female representation among notable people born in 1700-2000 (with Jun Ho Choi), *Economics Letters*, 2021.
- Does relative age affect fame? Ask Wikipedia (with Seth Stephens-Davidowitz), *Education Economics*, 2021, Volume 29, Issue 2, pp. 298-311.
- Relative age and human capital investment, *Economics of Education Review*, Volume 78, October 2020, 102039.
- Association of Grit scores with treatment adherence and biomarkers in patients with type 2 diabetes (with Ivan Perez Diaz et al.), *JAMA Network Open*, 2019, 2(9), pp. e1911476-e1911476.
- Relative age and incarceration: born on the wrong side of the calendar, *Education Economics*, 2019, Volume 27, Issue 6, pp. 588-607.
- The effects of relative and absolute age in the measurement of grit from 9th to 12th grade (with Angela L. Duckworth), *Economics of Education Review*, 2018, vol. 66, pp. 183-190.
- Maturity and minorities: The impact of redshirting on achievement gaps (with Matthew Lenard), *Education Economics*, 2018, vol. 6, pp. 593-609.
- Creating winners and losers: Date of birth, relative age in school, and outcomes in childhood and adulthood. *Economics of Education Review*, 2017, vol. 56, pp. 152-176.

- Personality and financial culture: A study of Mexican youths, 2016, *International Handbook of Financial Literacy*, Springer, pp. 465-493. DOI: 10.1007/978-981-10-0360-8\_31
- A not so happy day after all: Excess death rates on birthdays in the U.S., *Social Science & Medicine*, 2015, Volume 126, pp. 59- 66.
- Aggregate shocks and investment in human capital: Postsecondary educational attainment during the Lost Decade in Mexico, *El Trimestre Económico*, 2013, vol. LXXX (1), no. 317, pp. 113-142.
- Pricing in the not-for-profit sector: Can wealth growth at American colleges explain chronic tuition increases? *Journal of Human Capital*, 2010, vol. 4, no. 3, pp. 242-273.

#### Books:

- Human Capital for Humans: An Accessible Introduction to the Economic Science of People*, 2025, University of Chicago Press.
- Cómo cambiar historias* (How to Change Stories), with Armando Chacón, prologue by Gary Becker, 2012, FC.

#### PERSONAL EXPERIENCE IN LEGAL CONFLICTS

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|-----------|---|
| 2024      | Expert witness, Inform Inc. v. Google LLC, 1:23-cv-01530, United States District Court, Southern District of New York.                                  |
| 2023-2024 | Expert witness, PlayUp, Inc. v. Mintas, 2:21-cv-02129-GMN-NJK, United States District Court, District of Nevada.  |
| 2022-2023 | Expert witness, United States of America v. Krikor Topouzian, 20-cr-721, United States District Court, Northern District of Illinois, Eastern Division. |
| 2021-2024 | Expert consultant in the establishment of two asbestos-related mass tort 524(g) trust funds.  |

#### TEACHING EXPERIENCE

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|------------|---|
| 2019-2024  | University of Chicago, Elements of Economic Analysis I                            |
| 2019-2024  | University of Chicago, Introduction to Econometrics                               |
| 2021-2024  | University of Chicago, Human Capital and the Economy                              |
| 2020-2024  | University of Chicago, Introduction to Managerial Microeconomics                  |
| 2020-2023  | University of Chicago, Elements of Economic Analysis II                           |
| 2012       | ITAM (Mexico), Economics of Education   |
| 2010-2012  | Universidad Iberoamericana-Mexico City, Economic Development                      |
| 2008-2010  | Loyola University Chicago, Economic Growth and Development, Producer Theory (MBA) |
| 2004, 2006 | University of Chicago, Elements of Economic Analysis I                            |
| 2000       | ITAM (Mexico), Elements of Microeconomics   |

#### REFEREE

Journal of Political Economy, Journal of Labor Economics, Journal of Public Economics, Journal of Policy Analysis and Management, Applied Economics Letters, Journal of Human Capital, Economics of Education Review, Education Economics, JAMA Network Open, Bulletin of Economic Research, Economics and Human Biology, Journal of Demographic Economics, Journal of Happiness Studies, Latin American Journal of Central Banking, El Trimestre Económico.

#### SEMINARS

University of Exeter, University of California – Santa Cruz, University of Chicago, University of Oregon, University of Florida, Florida State University, University of Texas-Austin, Vanderbilt University, University of Missouri, Syracuse University, Indiana University-Bloomington, Purdue University, Kelley School of Business-Indiana University, Boston College, University of Southern California, Emory University, University of Rochester, Rice University, Johns Hopkins Carey Business School, Clark University, RAND, Federal Reserve Bank Chicago, NBER Economics of Education Working Group, Society of Labor Economists, Latin American Economic Association, Midwest Economic Association, Southern Economic Association, Midwest International Economic Development Conference, Chicago Education Research Presentation Group (CHERP).

#### SKILLS

Stata, SAS

#### PERSONAL

Native speaker of Spanish.