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DATE OF BIRTH: August 23, 1975

SEX: F

CITIZENSHIP: Spanish

PRE-DOCTORAL STUDIES:

1998-1999	MSc Economics, London School of Economics
1993-1998	BA in Economics (Licenciatura), Universidad de Barcelona
1995-1996	Licence en Economie Appliquée, Université Paris IX Dauphine (Exchange student)

GRADUATE STUDIES:

London School of Economics

GRADUATION DATE: August 2003

Thesis examiners: Prof. John Van Reenen (UCL) and Prof. Jan Van Ours (Tilburg University)

THESIS TITLE: "The relationship between explicit contracting and economic conditions in labor markets"

THESIS ADVISOR AND REFERENCES:

Professor Stephen J. Nickell (Advisor)
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DESIRED TEACHING AND RESEARCH:

Primary Fields: Labor Economics, Applied Econometrics

Secondary Fields: Economics of Personnel and Organizations

TEACHING EXPERIENCE:

Lecturer:
Jan./April 2002 Labor Economics, Visiting Lecturer in Universitat Pompeu Fabra (Barcelona)

Teaching Assistant:
2002 and 2001 Advanced Econometrics, LSE (summer school)
2001-2002 Microeconomic Principles II, LSE
 (advanced undergraduate course in microeconomics)
Sept. 1999 and 2000 Mathematics for Economists, LSE, introductory course for MSc Economics students

RELEVANT POSITIONS HELD:

2003-2004 Visiting Scholar, Department of Economics, Massachusetts Institute of Technology

2000-2003 Research Assistant at the Center for Economic Performance, LSE
1999-2000 Economic Consultant, London Economics
Apr-June 2003 External Consultant for the Adam Smith Institute (London)

Occasional contributor of articles to the Spanish Business Newspaper “Cinco Dias”

ACADEMIC ACTIVITIES:

Referee European Economic Review, Labour Economics, Spanish Economic Review, Labour
Affiliations Center for Economic Performance (LSE) and IZA

Seminars and conferences

IZA seminar, Bonn (October 2002); FEDEA seminar, Madrid (May 2002); Tilburg University seminar (November 2003); Society of Labor Economists meeting (Baltimore 2002 and Toronto 2003); IZA/SOLE meeting, Amersee 2003; ESPE annual meeting, New York 2002; Royal Economic Society annual meeting, Durham 2001; Spanish Economics Association annual meetings 2001, 2002 and 2003

LANGUAGES

Fluent: English, Spanish, French and Catalan

Basic: German and Italian

HONORS, SCHOLARSHIPS AND FELLOWSHIPS:

2003-2004 Fundación Caja Madrid Fellowship
2000-2003 Bank of Spain Fellowship for graduate studies
2000 ESRC scholarship, Beques Batista i Roca (awarded)
1999-2000 London School of Economics scholarship for results obtained in the MSc

PUBLICATIONS

“The hidden costs of fixed term contracts: The impact on work accidents”, *Labour Economics*, Vol.10 No.3, June 2003

COMPLETED PAPERS:

Job Market Paper:

“Does product market competition increase wage inequality?”, mimeo, 2003

Increasing product market competition can have a direct impact on the employment relationship and wage inequality. I develop a model in which an increase in product market competition induces higher returns to skill: as competition rises, profits are more sensitive to cost reductions so that the relative marginal product of a high to a low skill worker is higher. This implies that relative wages increase with competition.

I then estimate empirically whether skills are more highly rewarded (in relative terms) in highly competitive industries using an individual panel of workers (1982-1999) with complete work histories. I use three different measures of product market competition and identify the impact of competition on returns to observed skill out of its “within” variation, controlling for individual fixed effects. I show results for concentration ratios and for two exogenous measures of competition provided by two quasi-natural experiments. I finally estimate quantile regressions that indicate that increased competition also raised returns to unobserved skills. The hypothesis is confirmed in all the specifications and can explain a substantial part of the increase in inequality.

Other Papers:

“Executive Compensation and Product Market Competition” (joint with Vicente Cuñat – UPF), mimeo, 2003

This paper studies the effect of product market competition on the compensation packages that firms offer to their executives and in particular its impact on the sensitivity of pay to performance. To measure the effect of competition we use three different identification strategies on a panel of US executives. The first exploits cross-sectoral variation in concentration ratios and the panel nature of the dataset. Then we turn to two deregulation episodes in the banking and financial sectors that we exploit as quasi-natural experiments. We provide difference in differences estimates of the effect of competition. Our results show that a higher level of product market competition increases the performance pay sensitivity of executive compensation schemes.

“How does product market competition shape incentive contracts?” (joint with Vicente Cuñat – UPF), mimeo, 2003

This paper studies the effects of product market competition on the explicit compensation packages that firms offer to their CEOs, executives and workers. We use a large sample of both traded and non-traded UK firms and exploit a quasi-natural experiment associated to an increase in competition. The results show that a higher level of product market competition increases the performance pay sensitivity of compensation schemes for all three groups of workers. They also indicate that workers have much lower levels of performance pay than managers and directors, but the effect of competition is relatively large for all groups of employees.

“Unemployment duration, unemployment benefit and household income: The Spanish case”, mimeo, 2001

Income and benefit variables are very important in determining unemployment behavior. In particular, household income is said to be a disincentive for job search in countries with strong family structure and support. I estimate the relative impact of various sources of income on transitions into unemployment and inactivity of Spanish unemployed using the Encuesta Continua de Presupuestos Familiares. This dataset contains detailed income data but only an imperfect measure of unemployment. To overcome the limitations of the data I develop a hazard model to estimate the determinants of spell durations when the full duration of the spell is not available (i.e. we don't know the exact moment of entry and exit).

RESEARCH IN PROGRESS:

“Competition and endogenous coalition formation: an explanation for falling unionisation” (joint with Vicente Cuñat – UPF), in progress

Unions are good at extracting rents from the firm but may not distribute these profits within the union according to each worker's individual bargaining power. This poses a trade-off for high bargaining power agents (high skilled) between bargaining on their own or joining a union. Given that increasing product market competition raises returns to skills, this alters the incentives of workers to bargain jointly (as members of a union that compresses wages). We analyse the behavior of high skill workers, when they will decide to bargain individually, and assess this empirically.

“Increasing returns to skill in the US: the effect of product market competition”, in progress

Product market competition has fallen considerably in the US in the past twenty years. However the impact of these changes on increasing inequality is yet to be estimated and understood. In this paper I estimate the contribution of increasing product market competition to returns to skill and wage inequality in the US.

“The effect of contract structure on behavior and incentives”, in progress