MARCOS SORÁ

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Education

University of Chicago, Ph.D. Economics20Universidad Torcuato Di Tella, M.A. Economics (thesis pending)20Universidad Torcuato Di Tella, B.A. Economics20

2018–2024(expected) 2015-2016 2011–2015

References

Professor Esteban Rossi-Hansberg (Chair)	Professor Greg Kaplan (Chair)
University of Chicago	University of Chicago
Kenneth C. Griffin Department of Economics	Kenneth C. Griffin Department of Economics
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Professor Rodrigo Adão	Professor Fernando Álvarez
University of Chicago	University of Chicago
Booth School of Business	Kenneth C. Griffin Department of Economics
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Research and Teaching Fields

Primary:International Trade, International MacroeconomicsSecondary:Labor Economics, Spatial Economics

Job Market Paper

Labor reallocation during booms: The role of duration uncertainty

Abstract: Booms are recurrent and occur in sectors as varied as commodities, construction, and tech. I study how uncertainty about how long the boom will be shapes labor supply into booming sectors. I build a model with sector-specific on-the-job human capital accumulation and find that uncertainty about duration can induce or deter entry. To study the effects of duration uncertainty empirically, I exploit the boom in world prices of mineral products during 2011-2018. I build a quantitative version of the baseline model and estimate it using novel administrative data from Australia, an exporter of mineral products. I use the estimated model to study a counterfactual perfect foresight economy in which the mining boom was temporary and duration known. I find that employment in mining would have been higher and the relative wage in the sector substantially lower, indicating that labor supply was deterred by duration uncertainty in this case.

Accepted papers

Macroprudential policy for internal financial dollarization (with Aleksei Oskolkov)

Accepted at the Journal of International Economics

Arguments for taxes on foreign currency debt have been based on settings in which domestic firms in an emerging country borrow only from foreign investors in dollars. However, dollarization can arise as domestic firms insure domestic households by borrowing from them in dollars. We revisit the arguments for prudential policy in this empirically relevant setting, where limits on dollar debt can reduce insurance.

Work in Progress

Banks and the geography of capital within borders (with Olivia Bordeu and Gustavo González) Presented: UEA European Meetings 2023, Warwick PhD Conference 2023.

Trade and financial dollarization: theory and evidence from Peru (with Aleksei Oskolkov)

Awards, Scholarships, and Grants

Intern at the Banco de Mexico (Summer Researchers Program)	July-September 2023
Bradley Fellow	2021-2022
Fellowship for MA in Universidad Torcuato Di Tella	2015-2016
Best Undergraduate Thesis in Economics (joint work), Universidad Torcuato Di	Tella 2015

Teaching Experience

Global Strategy and Economics (Executive MBA)	TA for Prof. Guido Lorenzoni	Spring 2023^a
Microeconomics (Executive MBA)	TA for Prof. Lars Stole	Fall 2020-2022 ^b
Business in Historical Perspective (MBA)	TA for Prof. Rick Hornbeck	Winter 2022
Managing the firm in the Global Economy (MBA)	TA for Prof. Jonathan Dingel	Winter 2021
Price Theory III (PhD)	TA for Prof. Lars Stole	Spring 2020-2021
Price Theory I (PhD)	TA for Prof. Kevin Murphy	Fall 2020
Advanced Microeconomics (MBA)	TA for Prof. Kevin Murphy	Fall 2019

^aThis program collects student reviews: 4.45/50. ^bBy year, my reviews were 4.48/5, 4.57/5 and 4.55/5.

Research Experience and Other Employment

Research Assistant for Pr	of. Esteban Rossi-Hansberg, University of Chicago	2021-2022
Research Assistant for Prof. Ufuk Akcigit, University of Chicago		2021
Professional Experience		
Organizer of Capital Theory Seminar, University of Chicago		2023
Organizer of International Trade Workshop, University of Chicago		2020-2021
Organizer of <i>EMCON</i> , PhD conference organized by Chicago-Northwestern		2020
Adviser to the Minister,	Argentinean Treasury	2016-2018
2023 Conferences UEA European Meetings, Warwick Economics PhD Conference,		Conference,

Banco de Mexico Summer Interhsip Program

Additional Information

Citizenship	Argentina, Italy
Programming Skills	Matlab, STATA, Python, Julia
Languages	Spanish (Native), English (Fluent), German (Intermediate)