

University of Minnesota - Twin Cities

Department of Economics
 4-101 Hanson Hall
 1925 Fourth Street South
 Minneapolis, MN 55455
 U.S.A.

Placement Directors
 Manuel Amador
 (612) 624-4060
 Mariacristina De Nardi
 (612) 624-1978
 mneconplacdir@umn.edu
Placement Coordinator
 Catherine Bach
 (612) 625-6859
 mneconjm@umn.edu

Curriculum Vitae
Fall 2022
JORGE D. RAMOS-MERCADO
Personal Data
Address

4-101 Hanson Hall
 1925 Fourth Street South
 Minneapolis, MN 55455

Contact Information

Cell: (787) 438-8876
 E-mail: ramos237@umn.edu
 URL: jdr-m.com

Citizenship: USA

Major Fields of Concentration

Economic Theory, Applied Microeconomics, Public Economics, Contract Theory, Information Economics

Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
PhD	Economics	University of Minnesota (expected)	2023
BA	Economics	University of Wisconsin-Madison	2014

Dissertation

Title: "Essays on Dynamic learning on Market Design and Dynamic Contracting under Limited Commitment"

Dissertation Advisor(s): Professor David Rahman

Expected Completion: Summer 2023

References

Professor David Rahman	(612) 624-3525 dmr@umn.edu	Department of Economics University of Minnesota 4-101 Hanson Hall Minneapolis, Minnesota 55455
Professor Jan Werner	(612) 625-0708 jwerner@umn.edu	
Professor Christopher Phelan	(612) 626-2533 cphelan@umn.edu	
Professor Aldo Rustichini	(612) 625-4816 rusti001@umn.edu	
Professor V. V. Chari	(612) 626-7151 chari002@umn.edu	

Honors and Awards

2013 *Phi Beta Kappa*, University of Wisconsin, Madison, Wisconsin

Teaching Experience

July 2021 - present *Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Taught *Industrial Organization* and *Cost Benefit Analysis*.
2018 - 2021 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Led recitation sections for *Principles of Microeconomics*, *Principles of Macroeconomics*, and *Intermediate Microeconomics*.
October 2012 - May 2014 *History Tutor*, PEOPLE Program, Madison, Wisconsin

Research Experience

August 2019 - August 2021 *Research Assistant*, Opportunity and Inclusive Growth Research Center, Federal Reserve Bank of Minneapolis, Minneapolis, Minnesota
August 2014 - June 2017 *Research Associate*, Center for Retirement Research (CRR), Boston College, Boston, Massachusetts

Publications

Rutledge, Matthew, Steven Sass, and Jorge Ramos-Mercado, "How Does Occupational Access for Older Workers Differ by Education?" *Journal of Labor Research* 38 (3), 2017: 283-305.
Sass, Steven, Anek Belbase, Thomas Cooperider, and Jorge Ramos-Mercado, "What do Subjective Assessments of Financial Well-Being Reflect?" *Journal of Personal Finance* 14 (2), March 2015: 21-33.

Published Policy Issues in Brief

Sass, Steven, Anek Belbase, Thomas Cooperider, and Jorge Ramos-Mercado, "Dog Bites Man: Americans are Shortsighted about Their Finances?" CRR Issues in Brief 2015-3.
Sass, Steven and Jorge Ramos-Mercado, "Are Americans of All Ages and Income Levels Shortsighted about Their Finances?" CRR Working Paper 2015-9.
Rutledge, Matthew, Steven Sass, and Jorge Ramos-Mercado, "How Job Options Narrow for Older Workers by Socioeconomic Status," CRR Working Paper 2016-13.

Working Papers

Ramos-Mercado, Jorge, "Reasons for Peace," University of Minnesota Industrial Engineering Department, November 2022 (scheduled).
Ramos-Mercado, Jorge, "Learning to Commit," presented at the Midwest Economic Theory Conference, Michigan State, 2021; Bolivian Conference on Development Economics, Universidad Privada de Santa Cruz de la Sierra, Santa Cruz, Bolivia, 2021; Midwest Economic Theory Conference, Purdue University, 2022; North America Summer Meeting of the Econometric Society at the University of Miami, 2022; 2022 Asia School in Economic Theory, Singapore, 2022; WiET Conference, University of Chicago, University of Chicago, Chicago, Illinois, 2022.
Ramos-Mercado, Jorge, "The Generalized Coase Conjecture"
Ramos-Mercado, Jorge, "Firms as Experimental Partnerships"
Sanzenbacher, Geoffrey T. And Jorge Ramos Mercado "Calculating Expected Social Security Benefits by Race, Education, and Claiming Age," CRR Working Paper 2016-14

Computer Skills

Stata, SAS, LaTeX, Matlab, Mathematica, HTML, SQL

Languages

English (fluent), Spanish (native), French (fluent)

Abstracts

(Additional abstracts are available at jdr-m.com.)

Ramos-Mercado, Jorge, "Reasons for Peace," job market paper

In the standard reputational-bargaining model (Abreu and Gul 2000), two strategic and impatient parties reach agreements in finite time. I extend their setting by adding hidden effort to preserve a declining surplus. This extension accounts for negotiations ending without agreement despite multiple rounds of bargaining. Even when the effort costs are small, players exert a low effort since they expect their opponent to appropriate an out-sized share of the surplus. Since players exert low effort, the surplus can be fully destroyed before players reach an agreement and the negotiation can end without agreement. Nonetheless, in expectation, hidden effort improves bargaining outcomes, because as the risk of surplus destruction increases, (in expectation) players reach agreements sooner than the surplus is destroyed. These results account for the 27 percentage point decline, since 1914, in the share of wartime negotiations effectively concluding wars.

Ramos-Mercado, Jorge, "Learning to Commit"

I study learning in auctions under limited commitment. In each period, the seller sets the terms for an auction selling an indivisible good among multiple buyers; but if the item fails to sell, he cannot pre-commit to the terms of future offerings. I find that, in interdependent value settings, the seller's equilibrium revenues are greater than immediately running an efficient, Vickrey auction. In contrast with private value settings, this result persists regardless of how often agents interact. This is because learning among buyers ensures lowers buyer valuations and ensure that the seller stops re-offering his good in finite time.