Aurora Stephany

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Education

University of Washington
M.S., Economics, 2015.
Fields: Microeconomic Theory, Applied Microeconomics
PhD Economics (expected 2018)

Universidad Simon Bolivar
M.S. studies (ABD), Mathematics, 2012.

Universidad Central de Venezuela
Bachelor Degree, Economics

Research Positions Held

2014 - Present: Department of Economics, University of Washington
Doctoral Student
Advisor: Dr. Yoram Barzel, PhD
Project: Property Rights, Transaction Costs and Information

2008 - 2010: Research Vicepresidency, Development Bank of Latin America (*CAF, in Spanish)*
Research Assistant
Supervisor: Dr. Jose G. Pineda, PhD
Project: Report on Economics and Development (RED)
Description: Gathering and cleaning large databases, mostly from available sources of official country statistics, as well as IMF, World Bank and OCDE. Data analysis and data handling responsibilities, as well as finding and summarizing relevant literature, and writing original content.

Research

Transaction Costs in the Trading of Variable Quality Commodities (2017)
With Yoram Barzel. Working paper
Abstract at the end of this document.

A Rationale for Marriage and Its Infidelity Implications (2016)
With Yoram Barzel and Qing Zhang. Working paper
Abstract at the end of this document.

A Framework for The Modeling of Information Costs in Economic Transactions (2017)
With Yoram Barzel. Working paper
Abstract coming soon.

Measurement Costs and Customer Heterogeneity as Determinant of Packaging Choice: An Empirical Approach Using Supermarket Data (2017)
Abstract coming soon.

A Property Rights Study of Intermediation
With Yoram Barzel. Project under development.

Inspection Costs: How Guarantees Can Lower Quality
Project under development

Inefficiencies in a three-sided matching model with an intermediate agency (2014)
Working paper

Teaching

2013 - Present: Department of Economics, University of Washington
Instructor: Advanced Microeconomics, Intermediate Microeconomics,among others.
Will be teaching Game Theory for Economists in Winter 2018
Average of 4.6 out of 5 in teaching evaluations during school year 2016-17.
Details available upon request.

2017 - Present: Seattle District Colleges (North and Central)
Adjunct Faculty: Principles of Macroeconomics

2015 - 2016: Seattle University, Alberts School of Business
Adjunct Faculty: Principles of Microeconomics, Principles of Macroeconomics, Intermediate Macroeconomics and Global Business

2010 - 2012: Universidad Simon Bolivar
Instructor: Calculus 1, 2 and 3; Introductory Geometry

Awards and Fellowships

York Fellowship
University of Washington, 2012-2013
Summa Cum Laude in Economics
Universidad Central de Venezuela
Mathematical Olympiad Awards
At both national and international level

Computer Skills

Python , Stata, R, Octave/Matlab, , Java.
Very competent at learning new programming languages.
LaTeX, Office Suite. Proficient with Windows and Linux, familiar with Apple OS.
Experience with vector-based graphic tools, such as Adobe Illustrator and Inkscape.

Technical Skills

Machine Learning, Econometrics (parametric and non-parametric),
Big Data, Experiment Analysis, Approximation Algorithms

Languages

English (advanced), Spanish (native), Portuguese (native), German (intermediate)

References

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Research Details

- **Measurement Costs and the Trading of Variable Quality Commodities** (2017)
  Measurement is a part of every transaction. When buyers can inspect non-uniform goods, they will try to get the best ones. Measurement is always costly, and some resources will be dissipated; mutually beneficial trade will be forgone in the absence of measurement information. In this paper, we develop a model in which a seller has a batch of goods of varying quality. Pricing each good individually is prohibitively expensive, so they are all sold at the same price. In the absence of trust between buyer and seller, the former doesn't trust the latter with the selection of units, because the seller would gain by giving him the worst units in order to improve the remaining distribution. So the buyer will spend some resources "picking and choosing", that is, inspecting items until finding an acceptable one. This inspection is costly and will result in trade below the optimal levels. We prove several results: 1., in such circumstances the good will be necessarily sold at a price above the average value, with buyers still participating in the market if they can inspect until they find items from the top of the distribution. 2. the distribution will decay over time, and the seller will be forced to lower the price. 3.greater dispersion in the quality of the distribution will deepen the problems mentioned above, 4. when possible, the seller will spend resources making individual inspection costly while making general inspection (assessment of the whole sample) cheaper for buyers, 5. the seller will be willing to incur a cost in order to increase the uniformity of the goods; and 6. when there are different types of buyers, the ones with lower cost of inspecting could drive away the ones with higher inspection cost. When this problem is serious enough, the market for the commodity may not exist. The results in this paper help explain a wide variety of observed phenomena in the markets: why are oranges displayed in a pyramid, why pre-selected fruit is cheaper, why supermarkets with a heterogeneous customer base tend to sell either very uniform produce or pre-bagged produce, why is there a "second hand" vegetable market, and why so many resources are spent making retail produce homogeneous.

- **A Rationale for Marriage and Its Infidelity Implications** (2016)

  We propose and test a rationale for marriage as a contract. The reason a marriage contract has been so prevalent throughout history (as opposed to simple cohabitation, reproduction without cohabitation, or short-term contracts) is to solve property rights issues arising in the exchange: men cannot commit to support children in advance, and women cannot commit to fidelity in advance. Women would like the fittest man possible to father their children, but a man will only support children if he believes them to be his. The marriage contract allows this transaction by introducing external enforcement (by the State, the Church, or social norm). A clear implication of this theory is that women who plan to be single mothers will seek fitter males than women who plan to marry in order to obtain male support. Our test uses data from the Youth Longitudinal Survey, which follows youths for several years. We look at two groups of youths according to their mother's status: the ones who planned to be single mothers

(were not married at the time of birth) and women who expected to obtain male support but became single mothers (were married at the time of birth but lost their husbands shortly after). We then compare each individual to their own mother when she was their age. We find significant differences in the school and income outcomes between the two groups of offspring. Children of intentional single women outperform their mothers more than children of unintentional single women.