SARA MOREIRA

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Office Contact Information

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Personal Information: Portuguese Citizen, green card holder

Education

The University of Chicago, 2010 to present Ph.D. Candidate in Economics Thesis Title: "Firm Dynamics and Business Cycles" Expected Completion Date: June 2016

M.Sc. in Applied Econometrics and Forecasting, ISEG Lisbon School of Management, 2009 B.Sc. in Economics, University of Porto, cum laude, 2005

References: Professor Erik Hurst (chair) Univ. of Chicago Booth School of Business +1 (773) 834-4073 Erik.Hurst@chicagobooth.edu

Professor Steven Davis Univ. of Chicago Booth School of Business +1 (773) 702-7312 Steven.Davis@chicagobooth.edu

Professor Ali Hortaçsu

University of Chicago

+1 (773) 834-1482 hortacsu@uchicago.edu

Professor Chad Syverson Univ. of Chicago Booth School of Business +1 (773) 702-7815 Chad.Syverson@chicagobooth.edu

Teaching and Research Fields:

Primary fields: Applied Macroeconomics

Secondary fields: Productivity, Firm Dynamics, Entrepreneurship

Teaching Experience:

Spring, 2013	Ph.D. Applied Econometrics, U of C, TA for Professor James Heckman
Winter, 2013	Ph.D. Inequality, U of C, TA for Professor James Heckman
Winter, 2013	Ph.D. Applied Econometrics, U of C, TA for Professor Robert LaLonde
Fall, 2012	Ph.D. Applied Econometrics, U of C, TA for Professor Dan Black
2005	Macroeconomics, University of Porto, Lecturer

Research Experience and Other Employment:

2005-2010 Economic Research Department, Banco de Portugal, Research Economist

Professional Experience:

NBER Entrepreneurship Summer Bootcamp (2013), CES Census Research Conference (2014), Entrepreneurship Mentoring Workshop (2015)

Honors, Scholarships, and Fellowships:

2014-2016	Ewing Marion Kauffman Foundation, Kauffman Dissertation Fellowship
2015-2016	University of Chicago, The Margaret G. Reid Memorial Fellowship
2014-2015	University of Chicago, The Theodore W. and Esther Schultz Econ. Fellowship
2010-2014	University of Chicago, Tuition Fellowship
2010-2014	Portuguese Government, PhD Scholarship

Publications:

"Double Coverage and Health Care Utilisation: Evidence from Quantile Regression," with Pedro Barros, *Health Economics*, 19, 2010, pp. 1075-1092

Research Papers:

"Firm Dynamics, Persistent Effects of Entry Conditions, and Business Cycles" (Job Market Paper)

This paper examines how the state of the economy when businesses begin operations affects their size and performance over the lifecycle. Using micro-level data that covers the entire universe of businesses operating in the U.S. since the late 1970s, I provide new evidence that businesses born in downturns start on a smaller scale and remain smaller over their entire lifecycle. In fact, I find no evidence that these differences attenuate even long after the initial conditions subside. Using new data on the productivity and composition of startup businesses, I show that this persistence is related to selection at entry and demand- side channels. In order to evaluate the relative importance of these two mechanisms, I build a model of firm dynamics that includes aggregate shocks, idiosyncratic productivity, and a demand accumulation process. When I mute the effects of selection mechanisms, I find that the average initial size differences are more procyclical, but they are less persistent over time. Finally, I use the model to quantitatively evaluate the role of the persistent effects of entry conditions in the propagation of the Great Recession. My model simulations show that the impact of the crisis on the 2008–2009 cohorts reduces aggregate employment by at least one percentage point in the following ten years.

Work in progress:

"Self-Employment and the Business-Cycle"

"The Role of Sectoral Composition in the Evolution of Skill Wage Premium"

"A New State-Industry Dataset of Labor Shares" with Loukas Karabarbounis and Brent Neiman

"Re-employment Opportunities and Job Finding" with Steven Davis and Ippei Shibata