

**SERGIO CRISTIAN SALGADO IBAÑEZ**  
Assistant Professor of Finance  
The Wharton School, University of Pennsylvania  
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**Personal Information**

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*Citizenship:* US and Chilean Citizen

**Major Fields of Concentration**

Macroeconomics, Labor Economics

**Education**

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
PhD	Economics	University of Minnesota	2019
MA	Economics	University of Minnesota	2014
MA	Economics	University of Chile	2010
BSc	Economics and Business	University of Santiago of Chile	2005

**Employment History**

2019 - Present	Assistant Professor of Finance, The Wharton School, University of Pennsylvania
2018 - 2019	Department of Economics, Stanford University ( <i>Visiting Scholar</i> )
2014 - 2018	Department of Economics, University of Minnesota, and Federal Reserve Bank of Minneapolis ( <i>Research Assistant</i> )
2010 - 2012	Central Bank of Chile
2009 - 2010	Center of Applied Economics, University of Chile
2008 - 2009	EMG Consulting

**Publications**

- Halvorsen, E., Ozkan, S., and S. Salgado “Earnings Dynamics Its Intergenerational Transmission: Evidence from Norway.” *Quantitative Economics*, 2022

**Working Papers**

- Chan, M., Salgado S., and M. Xu (2026) “Heterogeneous Passthrough from TFP to Wages”, *R&R Journal of Labor Economics*
- Halvorsen, E., Hubmer, J., Ozkan, S., and S. Salgado (2025) “Why are the Wealthiest so Wealthy: New Longitudinal Empirical Evidence and Implications for Theories of Wealth Inequality” *Econometrica* (Conditionally Accepted)

- Giarda M., Rojas I., S. Salgado (2025) “Characterizing Income Risk in Chile and the Role of Labor Market Flows”  
*R&R Journal of Macroeconomics*
- Bardóczy B., Bornstein G. and S. Salgado (2025) “Monopsony Power and the Transmission of Monetary Policy”
- Salgado, S., (2024) “Technical Change and Entrepreneurship.”
- Salgado, S., Bloom N., and F. Guvenen (2023) “Skewed Business Cycles”
- Chan M., Mattana E., Salgado S. and M. Xu (2023) “Wage Setting and Passthrough: The Role of Market Power, Production Technology, and Adjustment Costs”
- Chan M., Hong G., Hubmer J., Ozkan S. and S. Salgado (2024) “Scalable versus Productive Technologies”
- Dixit S. and S. Salgado (2024) “Are Minimum Wages and Income Taxes Complements or Substitutes in Addressing Rising Skill Premia?”
- Bloom, N., Guvenen, F., Pistaferri, L., Sabelhause, J., Salgado S. (2023) “Evaluating the Great Micro Moderation”

### **Selected Work in Progress**

- Chari V.V., Lopez P., Pastorino E., Kehoe P. and S. Salgado “Taxing the Rich”
- De Paula A., Gualdani C., Pastorino E. and S. Salgado (2024) “On the Identification of Models of Uncertainty, Learning, and Human Capital Acquisition with Sorting”

### **Other publications**

- “Does the BIC Estimate and Forecast better than the AIC?” with Carlos Medel, *Economic Analysis Review* 28 (1) 2013: 47-64.
- "Comment on: “Occupational reallocation within and across firms: Implications for labor-market polarization” By T. Mukoyama, N. Takayama, and S. Tanaka," *Journal of Monetary Economics*, Elsevier, vol. 150(C).

### **Referee Work**

American Economic Review, Econometrica, Quarterly Journal of Economics, Journal of Political Economy, Review of Economic Studies, American Economic Journal: Macroeconomics, Journal of Political Economy: Macroeconomics, Journal of Economic Theory, Journal of Monetary Economics, Quantitative Economics, European Economic Review, North American Journal of Economics and Finance, Quarterly Review of Economics and Finance, Review of Economics and Statistics, Review of Economic Dynamics

### **Other Service**

*Conference Program Committee.* Society for Economic Dynamics, 2021, 2022, 2023, 2026; European Finance Association 2022, 2023, 2024

*Global Repository of Income Dynamics (GRID).* Technical Research Coordinator since 2021. Database available at <https://www.grid-database.org/>

### **Dissertation Committee and PhD Students Advisor**

Yoshiki Ando (Department of Economics); Guanyu Zhou (Wharton); Ellen Wu (Wharton)