

# ANDRÉS SHAHIDINEJAD

Ph.D. Student in Economics

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## EDUCATION

### **Ph.D. Economics, 2016 – Present (Expected June 2022)**

The University of Chicago, Booth School of Business

Research Interests:

*Primary:* Household Finance, Public Economics,

*Secondary:* Banking, Nonprofit Organizations

### **B.A. Economics, 2012**

Brandeis University

High Honors, Summa Cum Laude, Phi Beta Kappa, Sydney S. Cohen Thesis Award

## REFERENCES

Matthew J. Notowidigdo  
University of Chicago, Booth School  
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Neale Mahoney  
Stanford University, Department of Economics  
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Robert H. Gertner  
University of Chicago, Booth School  
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(773) 702-7203

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University of Chicago, Booth School  
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## RESEARCH

### **“Are (Nonprofit) Banks Special? The Economic Effects of Banking With Credit Unions”**

*(Job Market Paper)*

Nonprofit banks in the U.S. are primarily organized as credit unions (CUs) and have grown steadily over the last two decades, increasing their share of total lending to U.S. households. This paper studies the economic effects of banking with CUs using consumer credit report data merged to administrative data on originated mortgages and detailed data on the locations and balance sheets of CUs. To estimate causal effects, I construct a novel instrument for banking with a CU using a distance-weighted density measure of nearby CUs. I find that banking with a CU causes borrowers to have fewer unpaid bills, higher credit scores, and a lower risk of bankruptcy several years later. I find support for several mechanisms behind these results: CUs charge lower interest rates, price in less risk-sensitive ways, and are less likely to resell their originated mortgages in the secondary market. These results are inconsistent with CUs behaving as “for-profits in disguise”, and suggest that many consumers experience better outcomes with CUs than with for-profit banks.

### **Work in Progress**

### **“Unraveling of Information Sharing Among Lenders and its Implications for Credit Provision”**

*(with Benedict Guttman-Kenney)*

Credit data shared through credit bureaus reduces information asymmetries between borrowers and lenders. It increases the efficiency of lending markets by improving the ability to predict risk, price credit, and increase credit access. Using credit bureau data, we study a series of events in which banks

stopped sharing credit card repayment information. We build a model to quantify the competitive trade-offs of keeping the data private versus sharing it. We study the effects that the unraveling of information sharing has on a) market-level outcomes and b) household access to credit.

### **“Nonprofit Price Competition in Banking”**

*(with Jordan van Rijn)*

Price theory models predict that nonprofit and for-profit firms should respond differently to changes in market power. We test this prediction in small geographic banking markets using quasi-experimental variation in market power induced by mergers of large national banks. Linking list price data on loans and deposits from S&P’s Ratewatch to the FDIC’s summary of deposits, we compare Credit Unions’ price response to for-profit banks’ response. Findings are interpreted in the context of theories of firm pricing, nonprofit behavior, and debates on tax policy.

## **RESEARCH & PROFESSIONAL EXPERIENCE**

### **Research Fellow, Summer 2021**

Federal Deposit Insurance Corporation, Division of Insurance and Research

### **Research Assistant, 2017 – 2018**

Research assistant for Ali Hortaçsu, University of Chicago

### **Pre-Doctoral Fellow, 2015 – 2016**

Research assistant for Matthew Gentzkow and Jesse Shapiro, Stanford & University of Chicago

### **Senior Analyst, Analyst, 2012 – 2015**

Analysis Group, Inc., Boston, MA

## **TEACHING**

### **Competitive Strategy (MBA)**

Teaching Assistant for Eric Budish: Spring 2018, Winter 2020 & Winter 2021

Teaching Assistant for Thomas Covert: Autumn 2019

### **Economics and Regulation of Healthcare Markets (Undergraduate)**

Teaching Assistant for Pietro Tebaldi: Spring 2019

### **Advanced Microeconomic Analysis (MBA)**

Teaching Assistant for Kevin Murphy: Autumn 2018

## **Professional Activities**

Referee for *American Economic Journal: Applied Microeconomics*

## **OTHER**

**Programming:** R, Python, SQL, Stata, SAS, Matlab, VBA, Excel

**Languages:** Native English & Spanish

**Citizenship:** United States & El Salvador