

# SEBASTIAN CIFUENTES

UC San Diego, Rady School of Management  
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## Education

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Expected 2027	Finance PhD Candidate, UC San Diego, USA
2019	M.Sc. in Industrial Engineering, <i>summa cum laude</i> , Pontificia Universidad Católica de Chile, Chile
2019	Industrial Engineer Degree, Major in Mining Engineering, <i>summa cum laude</i> , Pontificia Universidad Católica de Chile, Chile

## Research Interests

Entrepreneurship, Housing and Mortgage Markets, and Economic Inequality.

## Work In Progress

1. “When Entrepreneurs Move In: Evidence from North Carolina”

*Abstract:* This paper provides the first causal evidence that entrepreneurial activity diffuses through immediate neighborhood ties. I exploit residential moves in North Carolina to study whether the arrival of an entrepreneurial next-door neighbor increases business formation among incumbent residents. Merging statewide business registrations, voter files, and property transaction data, I construct a panel linking individuals to their closest neighbors and entrepreneurial outcomes over nearly two decades. Using a nearest-neighbor design with highly granular fixed effects, I find that exposure to an entrepreneurial neighbor raises the probability of business entry by 4–9 percent within five years. Effects are concentrated among immediate neighbors, attenuate sharply with distance, and are driven by arrivals who actually reside nearby. Most entry occurs in unincorporated, lower-cost businesses, while exposure to high-quality entrepreneurs increases the likelihood of starting incorporated firms. These findings show that face-to-face residential interactions are a powerful and highly localized channel through which entrepreneurship spreads.

## Pre Doctoral Publications

2. “Expected prices, futures prices and time-varying risk premiums: The case of copper” with Gonzalo Cortazar, Héctor Ortega and Eduardo S. Schwartz. *Resources Policy*, Vol. 69(7), pp. 101825, December 2020.

## Fellowships and Awards

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2026	NBER Entrepreneurship Research Boot Camp-Selected Participant
2024	Richard Libby Graduate Research Award (\$10,000), <i>UC San Diego</i>
2022-Present	Rady Academic Year Fellowship, <i>UC San Diego</i>
2019	Best Mining Engineering Student, <i>Pontificia Universidad Católica de Chile</i>
2016-2019	Scholarship for Academic Excellence, <i>Pontificia Universidad Católica de Chile</i>
2012 - 2019	Scholarship for Academic Excellence, <i>Chilean Government</i>

## Courses Taught

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2022-Current	<i>UC San Diego</i> <ul style="list-style-type: none"> <li>• New Venture Finance, MFin course (TA for R. Townsend)</li> <li>• Collecting and Analyzing Financial Data, MFin course (TA for M. Reher)</li> <li>• Investments, International Finance, Behavioral Finance, and International Finance, MBA and MFin courses (TA for M. Warachka)</li> <li>• Financial Investments, UG course (TA for S. Banerjee)</li> <li>• Finance and Valuation in Corporate Finance, MBA and MFin courses (TA for W. Mullins)</li> <li>• Corporate Finance and Derivatives and Structured Finance, MFin courses (TA for B. Breon-Drish)</li> <li>• Investment Analysis, MFin course (TA for A. Timmermann)</li> </ul>
2015-2018	<i>Pontificia Universidad Católica de Chile.</i> <ul style="list-style-type: none"> <li>• Graduate and Undergraduate TA. Courses: Finance, Financial Management, Advanced Topics in Finance, Management and Organizational Behavior, Fundamentals of the Economy of Minerals, and Accounting.</li> </ul>

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**Other Academic Activities**

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Summer 2024	Graduate Student Researcher for Prof. Allan Timmermann, <i>UCSD-Rady School of Management</i>
Summer 2024	Graduate Student Researcher for Prof. Samuel Bazzi, <i>UCSD-School of Global Policy and Strategy</i>
Summer 2023	Graduate Student Researcher for Prof. W. Mullins and Prof. C.Avenancio Leon, <i>UCSD-Rady School of Management</i>
March 2023	Assistant Coordinator in Finance Research Symposium in Honor of Bruce N. Lehmann. Spring JOIM Conference, <i>UCSD-Rady School of Management</i>

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**Professional Experience**

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2020-2022	Senior Financial Engineer, <i>RiskAmerica-Chile</i>
2019-2020	Investment Analyst, <i>DVA Capital-Chile</i>

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**Other Activities and Service**

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2024	Mentee for the Committee on Racial Diversity (CORD) from the American Finance Association (AFA). Mentor: Professor Philip Bond (Foster School of Business, University of Washington)
2018	Volunteer at Preuniversitario Social de Ingeniería UC as <i>Math Teacher</i> . Preparing students for their University Admissions Test
2017	Volunteer at La Protectora de la Infancia as <i>Math Teacher</i> . Organizing and conducting math classes for school teenagers from a vulnerable community.

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**Additional Information**

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- *Spoken Language*: Spanish (native), English (fluent)
- *Computing*: Python, R,  $\LaTeX$ , MySQL, SQL, MATLAB, PHP & Stata

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**Personal Information**

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Born: July 14, 1993. Citizenship: Chilean. Married