Dear Professor Owen Zidar,

My name is Pablo Gutierrez Cubillos, I'm a 5th year PHD student from UBC. Attached you can find my information to apply for the NBER Graduate Student Workshop on Business Income Taxation.

You can contact me at pgutiecu@mail.ubc.ca

My recommender is Kevin Milligan.

Many thanks for your consideration.

PABLO ANTONIO GUTIÉRREZ CUBILLOS

Resume

Primary field: Public Finance.

Secondary fields: Uncertainty, Environmental Economics, Econometrics.

Contact Information

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Education

PHD(c) in Economics. University of British Columbia	2015-today
M.A. in Economics. Universidad de Chile	2011-2013
B.A. in Economics. Universidad de Chile	2006-2009

Professional Experience

Economist. Statistics Canada.	Nov 2019-today
PHD Interim. Finance Canada.	July 2019-2019
Economist. Employment and Social Development. Canada.	Mar 2019- 2019.
Research Assistant University of British Columbia For Kevin Milligan, Nicole Fortin, Thomas Lemieux, Craig Riddell, David Green and Erik snowberg	2017-Today
Teaching Assistant University of British Columbia	2017-Today
Instructor. Department of Economics. Universidad de Chile.	2013-2015
Economist. Ministry of Finance.	2013
Associate Researcher. CENRE (Center of Natural Resource and Economics)	2009-Today
Research Internship. Central Bank of Chile	2009

Publications

The Effects of Ambiguity on Entrepreneurship, with C. Bonilla. **Journal of Economic and Management Strategy**.

Weak Neutrality and the tax paradox, with E. Figueroa and R. López. **Southern Economic Journal**.

Fundamental accrued capital gains and the measurement of top incomes: an application to Chile, with R. Lopez and E. Figueroa. **Journal of Economic Inequality.**

Top income measurement and undistributed Profits, with R. Lopez and E. Figueroa **Economics Letters.**

Effects of Fiscal Policy on Private Consumption: Evidence from Structural-Balance Fiscal Rule Deviations, with JL. Correa, C. Ferrada and F. Parro. **Applied Economic Letters.**

The Persistent Effect of Socioeconomic Status on Education and Labor Market: Evidence from Chile´s Administrative Records, with J. A. Correa, M. Lorca R. Morales and F. Parro. ***Applied Economic Analysis***.

Working Papers

Income inequality, taxes, and undistributed corporate profits: Evidence from Canada.

Gini and under-coverage at the upper tail: A simple approximation.

Could the increase in economic Uncertainty reduce pollution? With Ramon Lopez and Roberto Pasten.

Work in Progress

The effect of dividend taxation on investment, dividends, and taxable income. Evidence from small businesses in Canada. (Job Market Paper).

Estimating canadian wealth inequality from 1982 to 2017 . With G. Simard-Duplain.

Inequality implications for pareto imputation. With N. Lloyd.

Long run wealth inequality in Chile. With I. Flores.

Teaching UBC

ECON 319 (Poverty and inequality)

ECON 326. (Econometrics)

ECON 325. (Introduction to Econometrics)

Teaching Assistant. Universidad de Chile. Graduate

Econometrics I

Econometrics II

Awards and Honors

PHD internship fellowship Finance Canada	2019
4YF UBC	2015-2016.
Becas Chile Scolarship	2015-2019.
M.A. in Economics graduated with Highest Honors.	2014
Department of economics scholarship to do a master degree at university of Chile	2011-2013.
Commercial Engineering graduated with Highest Honors.	2012

CONICYT scholarship to study a master degree in Chile	2011-2012.
Best student in economics. Ranked 1 of 56. Universidad de Chile.	2010.
Santander/UAM scholarship to study one semester at Universidad Autónoma de Madrid	2010.

Dear NBER committee,

My name is Pablo Gutierrez Cubillos, I'm a fifth year PHD student from UBC. My main research fields are public finance and inequality measurement.

My previous research focused on corporate taxation. With some coauthors, we write about the concept of weak corporate tax neutrality and its relationship with the corporate tax paradox. We published a paper in the Southern Economic Journal where we introduce the concept of weak tax neutrality that establishes that the relationship between the tax rate and the user cost of capital may be non-monotonic. We show that most existing corporate tax systems allow for weak neutrality. That is, given the tax allowances permitted by these systems, it is possible that neutrality may arise for at least one positive corporate tax rate. Moreover, we show the practical relevance of weak neutrality in realistic situations where there are several asset types and heterogeneous levels of firms' debt ratios.

In addition, I have been working on the influence of corporate business on the measurement of income inequality. Here, I wrote two papers about the value of corporate retained earnings as income for owners. I published those papers in Economics Letters and Journal of economic inequality.

Regarding my current research. My current job market paper will be about the effect on dividend taxes on small business using administrative data where I am assessing the effects of dividend taxes on taxable income, dividends and investment by exploiting unique institutional settings in Canada, where corporate and personal taxes were fully or partially integrated (depending on the size of the firm). Using a bunching strategy, I estimate the effect of this reform on taxable income by estimating the elasticity of taxable income with respect to the integration rate. In addition, I am using a difference in difference strategy that compares the outcome of firms whose integration rates increased, due to an unanticipated reform in 2006, to the outcomes of unaffected firms.

I expect to continue doing research on corporate taxation. I would like to evaluate the effect of a major corporate tax reform that occurred in Chile on 2014. Regarding the value of retained earnings, I will work toward methodologies to value retained earnings for closely held firms where there may be some personal consumption inside the small business.

I would love to participate in the NBER Graduate Student Workshop on Business Income Taxation. I am quite sure this attendance could influence my future research on that area.

a place of mind
THE UNIVERSITY OF BRITISH COLUMBIA
Vancouver School of Economics

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Re: Pablo Gutierrez

September 8, 2020

Dear Prof. Zidar,

I am writing to support the application of Pablo Gutierrez for participation in the NBER workshop on business income taxation on Oct. 1st.

Pablo is currently in his final year of his PhD studies at UBC, under my supervision. He is specializing in public and labor economics, with a focus on taxation and inequality. One of Pablo's major research projects addresses the impact of dividend taxes on corporate investment, using policy variation to estimate the impact on Canadian administrative corporate tax data. So, the research presented at the NBER business income taxation workshop will be of great interest to Pablo.

Pablo has very good prospects as a researcher on corporate taxation and is eager to be exposed to the latest research on this topic. He would benefit very much from this exposure. For this reason, I recommend his strongly for this workshop.

Yours truly,



Kevin Milligan
Professor of Economics
UBC Vancouver School of Economics