Duke
UNIVERSITY

Department of Economics

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Erica Field
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March 30, 2015

Dear Entrepreneurship Research Boot Camp Admissions Committee,

I write to enthusiastically recommend Jose Martinez for the 8th NBER Entrepreneurship Research Boot Camp.

I have known Jose since he began working as my research assistant in July 2013. I can confidently state that Jose is among the most motivated research assistants I have ever had. His intuitive mind and attention to detail have helped him transition from RA to coauthor in a remarkably short time. Jose is currently working with Rohini Pande and me on a project that evaluates the long-term impact of access to microfinance services on the welfare of women in urban India.

As his advisor, I know that Jose is interested in deeply understanding the barriers that prevent the growth of productive micro and small firms in developing countries. Among his projects, Jose is evaluating the impact of a liquidity shock on "motivated" small entrepreneurs. The source of exogenous variation in liquidity is an unprecedented government procurement program in Peru that benefits small and micro firms. As part of this project, Jose is putting together a unique database that includes information from the Peruvian economic census, national tax records, and administrative data from the procurement program.

Jose is academically outstanding as demonstrated by his performance in his PhD courses at Duke University. In particular, he stood out in my graduate course on Development Economics. He is equipped with a strong theoretical background and a comprehensive set of empirical tools.

Jose is kind, funny, tolerant, and outgoing, characteristics that make him a pleasure to work with. I am convinced that his aptitude, preparation, and well-developed research interests will make him a perfect candidate for the research boot camp.

I most strongly and sincerely recommend Jose for acceptance.

Sincerely,



Erica Field

Jose Martinez
Department of Economics
213 Social Sciences, Box 90097
Durham, NC 27708-0097
(443) 875-4975
e-mail: jm391@duke.edu

March 30, 2015

NBER ENTREPRENEURSHIP BOOT CAMP

Dear Admission Committee,

With great enthusiasm, I am applying to the 8th Entrepreneurship Research Boot Camp (ERBC) hosted by the NBER. I am a third year Ph.D. student in Economics at Duke University and will complete my degree in May 2017. My primary research field is Applied Microeconomics, and in particular I am interested in Development Economics and its connections with Industrial Organization (I.O.). My research interests are complemented by my professional background in the Peruvian Ministry of Economics. Based on my interests and qualifications, I hope you will agree that I am well suited to participate in the next entrepreneurship boot camp.

My current research is committed to understand the entrepreneurial activity in developing countries. In particular, my work intends to contribute in the understanding of the institutional and market characteristics that prevent productive small and micro-firms to grow in developing countries. A research statement, my Curriculum Vitae and a completed list of my PhD courses will be enclosed as requested.

I am very interested in participating in the Entrepreneurship Research Boot Camp, as I believe my research will be highly enriched by the content of the course and the interaction with other researcher interested in Entrepreneurship Economics. In addition to the enclosed materials, a letter of reference from Erica Field (my advisor) should arrive promptly. If you have any questions, please contact me by phone at 443-875 4975 or by email at jm391@duke.edu.

Sincerely,

Jose Martinez Carrasco

RESEARCH STATEMENT

My field of specialization is Development Economics. In particular, I am interested in identifying and exploring the most relevant constraints that prevent micro and small firms to grow in low-income emerging economies. Those countries are characterized by having a large number of tiny firms and very few large ones (Hsieh and Olken, 2014; Schoar, 2010) and low level of transition from small to medium size firms (Modragon-Velez et al, 2010; Hsieh and Klenow, 2014). Therefore, it is of high priority to understand the institutional and market characteristics under which those tiny firms operates and more importantly, to pin down the features that impede the most efficient firms to grow. Currently, I am working in three projects that speaks into this matter and I am convinced that the NBER entrepreneurship boot camp will help me to make my research attractive for a broader audience. In particular, since my research is empirically oriented, I am looking to strength my theoretical background related to entrepreneurship economics.

The first project is intended to evaluate the impact of a demand shock among motivated entrepreneurs in developing countries. This is an empirical project that exploits the unique characteristics of a targeted governmental procurement program in Peru: "Compras a MyPeru" (CMP). CMP is a restricted and voluntary government procurement program. On one hand, it restricts the participation to small and micro firms. On the other hand, each firm applies voluntarily to participate in the program. The latter is important because our sample of analysis will be among motivated entrepreneurs. One of the main reasons why previous literature has failed to find an effect of a liquidity shock (as grants and access to credit) in firm profit and growth is that they cannot differentiate between "subsistence" and "transformational" entrepreneurs (Karlan, Knight and Udry, 2014; Schoar, 2010). In my research, I show suggestive evidence that suggests that the participation in CMP can also be though as a liquidity shock. From 2009 to 2015, CMP has spent $70 million on contracts and it has benefited more than 7000 firms in 4 sectors and in more than 13 regions in Peru. The goal of the project is twofold. First, I would like to estimate the impact of a demand/liquidity shock among motivated entrepreneurs. In particular, I will study the impact of the program on total sales, the number of employees and the probability of exit. Second, I will perform some heterogeneous analysis to understand which market sector and regional institutional characteristics strength or weaken the impact of this program. This data will be measured before the introduction of the program. As institutional characteristics, I will use measures of formal credit market development at regional level. Among the market characteristics, I will use information on the size of the market, supply side structure

and firm size distributional statistics. The goal of the heterogeneous analysis will be used to disentangle easiness versus willingness to grow.

The aim of the second project is understand and quantify to what extent policies such as information campaigns and quality certifications have a positive impact on the dynamics of small firms on the retail sector and the entrepreneur's household welfare. The largest share of small firms in developing countries is concentrated on the retail and services sector. The density of these markets and the existence of search costs might lead to information asymmetries between buyers and sellers. Buyers might be uncertain about quality, location or even existence of sellers. As a result, not only consumers welfare is reduced, but these asymmetries also might prevent the development of the most productive firms due to an inefficient allocation of resources. Empirically, my co-author (Pamela Medina) and I will analyze the impact of a national gastronomic fair ("Ecuador Me Sabe Bien"-EMsB) over the dynamics of small traditional restaurants in Ecuador. On one hand, this fairs works as a window exposure. On the other hand, it also provides quality certifications to all participants. Given that participants are chosen based on a pre-determined quality score, our preferred empirical strategy is a regression discontinuity design to examine the impact of participation at the fair on total sales, number of employees and investment. Additionally, since we have access to a geo-coded census of small traditional restaurants in Ecuador, we will estimate the existence of spillovers by analyzing the effect of EMsB on nearby competitors of participants and the comparison group.

Finally, the purpose of the third project I am working on is to evaluate the role of fidelity in business relationships among firms in developing countries. In this project, I will exploit a unique and comprehensive database in the fishmeal Peruvian sector to understand how the local supply relational contracts can react after imposing a quota on the maximum amount of fish each ship can get. In this project, I would also study the impact a change in relational contracts over the welfare and dynamics of the firm.

I am extremely motivated to participate in the 8th NBER Entrepreneurship summer boot camp. I am eager to learn about the broad topic of entrepreneurship economics from the point of view of different fields. I am confident it will provide with the tools to make my research more attractive and appealing to a broader audience.

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Address: 237 Morcroft Lane, Durham, NC, 27705
Phone Number: (001) – 443 875 4975

José Alejandro Martinez Carrasco

Third year PhD student in Economics
Major Field: Development Economics
Minor Fields: Applied Microeconomics
Nationality: Peruvian

EDUCATION

- **Duke University**
  PhD. in Economics (2012 -)
  ADVISOR: Erica Field

- **Barcelona Graduate School of Economics / Pompeu Fabra**: 2010 - 2012
  MRes. in Economics

- **Pontificia Universidad Católica del Perú**: 2002 – 2007
  Bachelor in Economics, Jun 2007. Top 0.69% in historic academic ranking since 1970.

RESEARCH

Publication:

2010 Martinez, Jose and Montalva, Verónica. "Estimating the impact of adverse income shocks. Differentiated ability of households to smooth consumption. The Peruvian case". CIES - Peru .

Working Paper:

2011 Martinez, Jose, M. Anreiter and H. Stojic. "An Experimental Test of the Dual Self Model: How stable are the measures of inter-temporal preferences?"

2014 Martinez, Jose, E. Field and R. Pande. "Does Women's Banking Matter for Women? Evidence from SEWA India" Mimeo

2015 Martinez, Jose. "Expansion of Formal Financial Services and Inter-Household Transfers: Side Effects of the Entrance of Azteca Bank in Mexico." Working Paper.

WORK EXPERIENCE

Aug. 2008 - Jun. 2010 **Ministry of Economy and Finance of Peru**
Policy Consultant

- Responsible of Forestry Sector, Water Supply Service and Climate Change Finance Policy Analysis.
- Official Peruvian Negotiator in Climate Change Talks organized under the "United Nations Framework Convention on Climate Change" (UNFCCC).

Aug. 2007 - Jul. 2008 **GRADE – Group for the Analysis for Development**
Research assistant to senior economists Miguel Jaramillo and Juan José Díaz.

- Worked in the social program evaluation area; particularly, in the evaluation of PARSalud, a health social program aimed to improve the health care system for pregnant women and infants.

- In charge of database analysis, selection of the sample to be interviewed, survey design and leading fieldwork.

Aug. 2006 - Jul. 2007 **IPA – Innovations for Poverty Action**
Project assistant

- In charge of database analysis of various socio-microfinance programs aimed to improve the quality of life of poor people.
- These projects were launched as field experiments especially designed for future economic analysis. Most projects were led by senior economist Dean Karlan.

TEACHING EXPERIENCE

Sep. 2014 - Dec. 2014 **Duke University**
Teaching Assistant of Econometrics. Undergraduate course.

Sep. 2011 - Dec. 2011 **Barcelona Graduate School of Economics**
Teaching Assistant of the course Microeconomics Theory (PhD sequence).

Mar. 2008 - Jul. 2008 **Universidad Peruana de Ciencias Aplicadas (UPC)**
Instructor of the course "Economía para la gestión" (an introductory course of economics for engineering students).

AWARDS

- **2007** "Excellence Academic Performance Award", 2007. Award given by the Faculty of Social Sciences, PUCP.
- **2008** Winner of the ACDI-IDR Research Fellowship, Economic and Social Research Consortium (CIES).
- **2012-2015** Graduate Fellowship, Department of Economics, Duke University.
- **Summer 2014 / 2015** Summer Research Fellowship, Graduate School. Duke University.
- **Summer 2014** Summer Research Internship – Bank of Mexico (June-August, 2014).

CONFERENCES

- Population Association of America, Conference 2015 (PAA, 2015). "Does Women's Banking Matter for Women? Evidence from SEWA India". Presentation of the paper.
- PAA 2015. "Expansion of Formal Financial Services and Inter-Household Transfers: Side Effects of the Entrance of Azteca Bank in Mexico." Participation in poster session.

OTHER SKILLS

- Languages: Spanish (native), English (Advanced level)
- Proficiency in Statistical packages: Stata, R and MatLab.

ORGANIZATIONS AND UNIVERSITY SERVICES

- **2014 – 2015** Elected Member, Economic Graduate Student Council, Econ. Department, Duke University.

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Duke University

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School Web Page: http://www.duke.edu
Registrar Office Web Page: http://www.registrar.duke.edu/
Course Catalog Web Page: http://registrar.duke.edu/university-bulletins
Accreditation: Southern Association of Colleges and Schools, Commission on Colleges (SACSCOC)

Student Information

Student Name: Jose Alejandro Martinez Sr.
Numeric Identifier: 2005921
Birth Date: Not Provided By the Sending School
Student Email: Not Provided By the Sending School

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Official Transcript

Name: Jose Alejandro Martinez Sr.
Student ID: 2005921
Print Date: 03/30/2015

Academic Program

Program: Grad - PhD A&S — Status: Active in Program
Plan: Economics - PhD

Beginning of Graduate Record

2012 Summer Term 2

Course		Description	Earned	Grade
ECON	300	MATHEMATICS FOR ECONOMISTS	3.000	A
Term GPA	4.000	Term Earned	3.000	

2012 Fall Term

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Effective Fall 2012, courses were renumbered. See the back of this transcript for information regarding course renumbering.

****

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
ECON	701D	MICROECONOMIC ANALYSIS I	3.000	A-
ECON	702D	MACROECONOMIC ANALYSIS I	3.000	A+
ECON	703D	ECONOMETRICS I	3.000	A
ECON	704	1ST YEAR INTRO TO RESEARCH	3.000	A
GS	710	RESPON CONDUCT RSRCH-CAMPUS	6.000	CR
Term GPA	3.925	Term Earned	18.000	

2013 Spring Term

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
ECON	704	1ST YEAR INTRO TO RESEARCH	3.000	A
ECON	705D	MICROECONOMIC ANALYSIS II	3.000	A+
ECON	706D	MACROECONOMIC ANALYSIS II	3.000	A+
ECON	707D	ECONOMETRICS II	3.000	A
Term GPA	4.000	Term Earned	12.000	

2013 Summer Term - Full

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
Term GPA	0.000	Term Earned	0.000	

2013 Summer Term 2

Course		Description	Earned	Grade
ECON	890	SPECIAL TOPICS IN ECONOMICS	1.500	A+
Topic:		MATLAB		
ECON	890	SPECIAL TOPICS IN ECONOMICS	1.500	A+
Topic:		STATA		
ECON	890	SPECIAL TOPICS IN ECONOMICS	1.500	A-
Topic:		DEMAND MODELS		
Term GPA	3.900	Term Earned	4.500	

2013 Fall Term

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
ECON	881	TOPICS IN APPLIED MICROECON	1.500	A
Topic:		SOCIAL INTERACTIONS & DISC.		
ECON	881	TOPICS IN APPLIED MICROECON	1.500	A
Topic:		EMPIRICAL MODEL OF DYNAMIC EQU		
ECON	881	TOPICS IN APPLIED MICROECON	1.500	A
Topic:		ESTIMATION OF GAMES W/IO APPL.		
ECON	881	TOPICS IN APPLIED MICROECON	1.500	A
Topic:		DEVELOPMENT ECONOMICS I		
ECON	881	TOPICS IN APPLIED MICROECON	1.500	A
Topic:		DEVELOPMENT ECONOMICS II		
ECON	885	TOPICS IN ECONOMIC THEORY	1.500	A
Topic:		MICRO THEORY 3 PART 1		
ECON	885	TOPICS IN ECONOMIC THEORY	1.500	A
Topic:		MICRO THEORY III (PART 2)		
ECON	901	APPLIED MICROECONOMICS WKSHP	3.000	CR
Topic:		APPLIED MICRO DEVELOPMENT		
Term GPA	4.000	Term Earned	13.500	

2014 Spring Term

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
ECON	881	TOPICS IN APPLIED MICROECON	1.500	A
Topic:		EMPIRICAL METHODS: DEVELOPMENT		
ECON	881	TOPICS IN APPLIED MICROECON	0.000	W
Topic:		COMPUTATIONAL ECONOMETRICS		
ECON	885	TOPICS IN ECONOMIC THEORY	1.500	A
Topic:		NETWORKS, THEORY AND DEVELOP.		
ECON	885	TOPICS IN ECONOMIC THEORY	1.500	A
Topic:		BEHAVIORAL ECONOMICS		
ECON	901	APPLIED MICROECONOMICS WKSHP	3.000	CR
PUBPOL	608S	ECONOMICS OF THE FAMILY	3.000	A
Term GPA	4.000	Term Earned	10.500	

2014 Summer Term - Full

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
Term GPA	0.000	Term Earned	0.000	

2014 Fall Term

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
ECON	901	APPLIED MICROECONOMICS WKSHP	3.000	CR
Topic:		APPLIED MICRO DEVELOPMENT		
GS	711	RESPON CONDUCT RSRCH-GRADUATE	2.000	CR
GS	730	ACADEMIC WRITING II	3.000	CR
Term GPA	0.000	Term Earned	8.000	

2015 Spring Term

Course		Description	Earned	Grade
CTN	1	CONTINUATION	0.000	
ECON	881	TOPICS IN APPLIED MICROECON	0.000	
Topic:		HUMAN CAPITAL		
ECON	881	TOPICS IN APPLIED MICROECON	0.000	
Topic:		LABOR MARKETS & ECON DEVELPMT.		
ECON	911	APPLIED MICROECONOMICS WKSHP	0.000	
ECON	951S	APPLIED MICRO RESEARCH	0.000	
Topic:		INDUSTRIAL ORGANIZATION		
Term GPA	0.000	Term Earned	0.000	

Graduate Career Earned GPA: **Cum 3.972** **Cum Earned 69.500**

End of Official Transcript

Bruce W. Cunningham
UNIVERSITY REGISTRAR

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Jose Alejandro Martinez Carrasco
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DUKE UNIVERSITY TRANSCRIPT GUIDE

CREDIT, ALL SCHOOLS: The Graduate and Professional Schools except for the Divinity School list credit in semester hours. Prior to 1969, credit for Trinity College, the School of Engineering and the Divinity School was recorded in semester hours. A semester hour unit represents one lecture or recitation period of fifty minutes per week for a fourteen-week semester or its equivalent. Beginning Fall 1969, credit for Trinity, Pratt, and the Divinity School has been listed in semester-courses. *One semester-course credit unit is equivalent to four semester hours*.

UNDERGRADUATE LOAD AND COURSE NUMBERING SYSTEM: Since 1969, the normal undergraduate load has been four semester-course credits per semester. Full-time status requires three or more semester-course credits. For undergraduate matriculants from Fall 1969-Summer 1988, the graduation requirement was 32 semester course credits; for matriculants in Fall 1988 and after, it is 34. From 1930-2012, introductory level courses are numbered below 100; advanced level courses are numbered 100 and above. Courses numbered 1-49 are primarily for first-year students; courses numbered 200-299 are primarily for seniors and graduate students. Effective Fall 2012, Undergraduate (Trinity and Pratt), Graduate School, Nicholas School of the Environment, Sanford School of Public Policy, Divinity School and Fuqua School of Business courses were renumbered. In the new numbering scheme, courses numbered at the 100 level and below are introductory courses; 200 and 300 level courses are above introductory; 400 level courses are advanced undergraduate, capstone type courses typically taken by seniors; 500 and 600 level courses are graduate courses open to advanced undergraduates; courses numbered 700 and above are for graduate students only. A more detailed description of the course numbering scheme and process can be found at the following web site: http://trinity.duke.edu/curriculum/course-renumbering

DUKE KUNSHAN UNIVERSITY: Beginning Summer 2014 Duke University began offering graduate and professional degree programs and undergraduate semester programs at Duke Kunshan University, in Kunshan, China. Credits and degrees are awarded through Duke University and are displayed as such on Duke University transcripts, with a notation indicating the coursework was taken through Duke Kunshan University.

GRADING SYSTEMS

UNDERGRADUATE

Trinity College of Arts & Sciences, The Pratt School of Engineering, The School of Nursing, and The Women's College:

1967-present				1930-1955		Quality Points per sem. hour
A+	4.0	C+	2.3	A	Exceptional	3
A	4.0	C	2.0	B	Superior	2
A-	3.7	C-	1.7	C	Satisfactory	1
B+	3.3	D+	1.3	D	Low Pass	0
B	3.0	D	1.0	F	Failure	
B-	2.7	D-	1.0	(1955-1967, quality pts. per sem. hr. carried one more point per sem. hr.)		
		F	0.0			

GRADUATE AND PROFESSIONAL

The Graduate School, Engineering Management, The Nicholas School of the Environment, and The Sanford School of Public Policy:

Through Spring 2004		Summer 2004-present			
E	Excellent	A+	4.0	B-	2.7
G	Good	A	4.0	C+	2.3
S	Satisfactory	A-	3.7	C	2.0
F	Failure	B+	3.3	C-	1.7
P	Passing (Pass/Fail Course)	B	3.0	F	0.0
		P	Passing (Pass/Fail Course)		

Notes: From Fall 1967, plus and minus signs have been possible. Through Spring 2004, the Undergraduate grading system applies when a graduate student takes a course at the 100-level. All students admitted to The Graduate School, the Engineering Management program, and The Sanford School of Public Policy in Summer 2004 and later will have a grade point average calculated, based on the scale noted above. No GPA is calculated for students admitted to those schools prior to Summer 2004. The Nicholas School of the Environment does not calculate a GPA.

The Fuqua School of Business:

Sept. 1980-present			Sept. 1977-Sept. 1980	
SP	4.0	Superior	A	Excellent
HP	3.5	High Pass	B	Superior
P	3.0	Pass	C	Average
LP	2.5	Low Pass	D	Low Pass
F	0.0	Failure	F	Failure

Prior to Sept. 1977, the School of Business Administration used the same grading system as the Graduate School.

The Divinity School:

Fall 1971-present: the Divinity School has employed the same grading scale as the undergraduate schools.

1951-Fall 1971		Before 1951	
A	Excellent	E	95-100
B	Superior	G	85-94
C	Average	S	70-84
D	Inferior	F	69 & below
F	Failure		

The Graduate School of Nursing:

Spring 1993-present

A	4.0	B-	2.7
A-	3.7	C+	2.3
B+	3.3	C	2.0
B	3.0	F	0.0

From 1974-1992, plus and minus signs were not used.

The Law School:

Fall 2004-present

4.1-4.3	Exceptional (<= 5% of any course with 40 or more students)
1.6-4.0	Passing in ascending order of proficiency
1.1-1.5	Failing

Fall 1989-Fall 2004

4.1-4.5	Exceptional (<= 5% of any course with 40 or more students)
1.6-4.0	Passing in ascending order of proficiency
1.1-1.5	Failing

Fall 1971-Fall 1989

Numerical

3.5-4.0	H	Honors
2.7-3.4	HP	High Pass
1.8-2.6	P	Pass
1.3-1.7	LP	Low Pass
1.0-1.2	F	Failure

OTHER SYMBOLS (all schools):

AD	Audited
AP	Advanced Placement Program Credit
CR	Credit Only
I	Incomplete
IPC	International Placement Credit
N	No grade reported at this time from instructor
NC	No credit
P	Pass - in Pass/Fail course (after 1966)
S	Satisfactory - in Satisfactory/Unsatisfactory course (for Undergraduates beginning Fall 2010)
TR	Transfer Credit
TR*	Transfer (No Credit)
U	Failure - in Pass/Fail course (after 1966); Unsatisfactory - in Satisfactory/Unsatisfactory course (for Undergraduates beginning Fall 2010)
W	Withdrew from course
WA	Withdrew from an Audited course
WE	Withdrew, Student Registration Error
WF	Withdrew, Failing (after 1974)
WI	Withdrew, Illness
WP	Withdrew, Passing (after 1974)
X	Absent from Examination (with excuse)
Z	Year-long course, grade given next semester

ACCREDITATION: Duke University is accredited by the Southern Association of Colleges and Schools, Atlanta, GA 30365.

Office of the University Registrar
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