

Sandra García-Uribe

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Employment Research Economist, Bank of Spain. Sept. 2017 - Present

Education PhD. in Economics, CEMFI (Spain). 2013 - 2017
MPhil. in Economics and Finance, CEMFI (Spain). 2011 - 2013
BA (Licenciada) in Economics, Universidad de Alicante. 2007 - 2011
Graduated with "Premio Extraordinario".

Fields Media Economics, Taxation; Big Data and Applied Econometrics.

Working Papers *Multidimensional Media Slant: Complementarities in News Reporting by US Newspapers* - Job Market Paper

Are editors choices of front page news based on the potential complementarities between the news? This paper studies front page choices by editors of major newspapers in the US. I document that newspapers are biased to certain combinations of news on top of biased to certain news. To identify my measures of bias, I exploit the variation in the media relevance of news across different topics and days. To measure the news relevance I use lead news choices of other US mass media. As a consequence, my measures of bias are relative to the overall media bias. In the current implementation I use a multinomial logit model. I also provide a reader-maximization model for front page decisions that I use to interpret the empirical biases as preferences of the population of target readers of each newspaper. From my estimation, I recover maps of complementarities among pairs of topics for each of the major US newspapers. I find that complementarities between news contribute largely to the probability that news on a topic appears in the front page.

The Effects of Tax Changes on Economic Activity: A Narrative Approach to Frequent Anticipations

This paper studies the macroeconomic effects that mass media news about future fiscal tax bill approvals have on US economic activity during the period 1947-2007. Combining text data and the space devoted to fiscal policy news, I construct a new measure of beliefs on tax approvals. Since this information typically flows faster than standard measures of GDP, I propose a mixed frequency dynamic factor model to estimate both the economic activity latent factor and the effects of anticipated tax shocks on it. In my empirical analysis, I have control of all potential effects of tax changes from the moment they are born as tax bills until they are effectively implemented. I find that one-month-ahead media anticipations of tax rise approvals significantly stimulate current economic activity in the short-run, while longer-horizon forecasts have opposite effects on economic activity. The effects are symmetric for tax cuts.

Media Content Response to Entry: Evidence from Spanish Newspapers. - joint with [Diego Garcia](#).

This paper studies the effect of the entry of new competitors in mass media content decisions. We construct daily measures of content using frequencies for common topics in the editorial pages of the two leading newspapers in Spain in the 1980s, ABC and El Pas. We evaluate the entry of a new newspaper, El Mundo, which soon became a market leader, on such editorial choices. Our evidence shows that both newspapers became significantly more distant in the content of their opinion pages after this increase in competition.

Teaching Experience	<p>Courses Taught:</p> <p><i>Big Data Managing and Computing in the Social Sciences</i> 2016,2017 TA for Diego Puga, Undergraduate Level Course at CEMFI.</p> <p><i>Microeconometrics</i> 2015 TA for Manuel Arellano, Graduate Level Course at CEMFI.</p> <p><i>Introductory Course to Statistics</i> 2015 TA for Laura Crespo, Graduate Level Course at CEMFI.</p> <p>Materials:</p> <p><i>Data Managing in Python: Introduction</i> 2016,2017 <i>Data Managing in Python: Data Scrapping and Managing</i> 2016,2017</p>
Research Assistance	<p>CEMFI, Mónica Martínez-Bravo. 2015-2017 CEMFI, Manuel Arellano and Samuel Bentolila. 2014 BBVA (Central Services), Financial Department, Madrid. Summer 2012</p>
Academic Visits	<p>Department of Economics, University of Pennsylvania. Spring 2016</p>
Seminars and Workshops	<p>3rd Media Bias Workshop, University of Cologne. 2018 41st Meeting of the Spanish Economic Association, University of Bask Country. 2018 I UC3M-CEMFI Macro PhD Workshop, Universidad Carlos III de Madrid. 2016 Topics in Empirical Microeconomics, University of Pennsylvania. 2016 Madrid Microeconomics Workshop, Universidad Carlos III de Madrid. 2014</p>
Other Academic Activities	<p><i>Media and Communications Conference</i> 2015 Becker Friedman Institute at University of Chicago. <i>Text Analysis for Applied Social Sciences</i> 2015 Instituto Carlos III-Juan March de Ciencias Sociales, Universidad Carlos III de Madrid. <i>Empirics of Management: An Academic Excellence Programme</i> 2014 London School of Economics.</p>
Grants and Awards	<p>Predocctoral Research Grant, Spanish Ministry of Economy and Competitiveness. 2014- Inves 2014, Fundación Banco Sabadell fellowship. 2014 CEMFI full scholarship to complete PhD in Economics. 2013 "Premio Extraordinario" 2010/2011, Universidad de Alicante. 2011</p>
Languages	<p>Spanish (native), English (fluent), French (fair).</p>
Programming Languages	<p>Matlab, Octave, Python, Stata, R, HTML.</p>

Nationality

Spanish Citizen.

References

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