

OFFICE CONTACT INFORMATION

MIT Department of Economics
 77 Massachusetts Avenue, E52-301
 Cambridge, MA 02139
jriverao@mit.edu
eduardo-rivera.com

HOME CONTACT INFORMATION

2 Hawthorne Pl, Apt 17E
 Boston, MA 02114
 Mobile: +1 617-778-3656

MIT PLACEMENT OFFICER

Professor Stephen Morris
semorris@mit.edu
 617-253-5193

MIT PLACEMENT ADMINISTRATOR

Mrs. Shannon Robinson
shmay@mit.edu
 617-324-5857

**DOCTORAL
STUDIES**

Massachusetts Institute of Technology (MIT)
 PhD student in Economics, 2021–present
 Expected completion: 2027
 DISSERTATION: “Cash Transfers, Demand Composition, and Demand Reallocation”

DISSERTATION COMMITTEE AND REFERENCES

Professor Daron Acemoglu
 MIT Department of Economics
 77 Massachusetts Avenue, E52-446
 Cambridge, MA 02139
 617-253-1927
daron@mit.edu

Professor Benjamin Olken
 MIT Department of Economics
 77 Massachusetts Avenue, E52-542
 Cambridge, MA 02139
 617-253-6833
bolken@mit.edu

Professor Abhijit Banerjee
 University of Zurich
 Department of Economics
 Schönberggasse 1
 8001 Zurich, Switzerland
banerjee@mit.edu

**PRIOR
EDUCATION**

Instituto Tecnológico Autónomo de México (ITAM) 2019
 BA in Economics, 2014–2019

LANGUAGES

Spanish and English (fluent); French (basic)

FIELDS

Primary: Development Economics
 Secondary: Political Economy and Public Finance

**TEACHING
EXPERIENCE**

Public Finance and Public Policy (14.41)	2026
Teaching Assistant to Professor Jonathan Gruber	
Principles of Microeconomics (14.01)	2024
Teaching Assistant to Professor Sara Ellison	
Inference on Causal and Structural Parameters Using ML and AI (14.38/14.388)	2025
Teaching Assistant to Professor Victor Chernozhukov	

**RELEVANT
POSITIONS**

Research Assistant to Professor Benjamin Olken, MIT	2023-2024
Research on tax administration in Indonesia, comparing additional tax personnel with increased operating budgets.	

**FELLOWSHIPS,
HONORS, AND
AWARDS**

MIT PhD Fellowship, 2021–2023
 Highest GPA at ITAM, 2019

**RESEARCH
PAPERS****Redistribution and Productivity: Cash Transfers and the Role of Consumer Demand (*Job Market Paper*)** (with Agustina Colonna and Marco Medina)

This paper shows that who receives a cash transfer shapes not only redistribution but also the composition of local demand, the allocation of labor between formal and informal firms, and aggregate productivity. We exploit the 2019 universalization of Mexico's non-contributory pension, which extended pension benefits across the income distribution. Using difference-in-differences designs at the household and municipality levels, we find that beneficiary households increased consumption by 5.7%, with spending disproportionately directed toward formal establishments, consistent with non-homotheticities in formal-sector demand. Formal employment increased by 6.1% in municipalities highly exposed to the reform relative to less exposed municipalities, with no statistically significant effect on informal employment. This expansion was concentrated among firms in industries where household estimates show the largest increases in demand. Formalization gains were larger where new beneficiaries ranked higher in the local resource distribution and where the rise in transfers was driven by expanded coverage to richer households rather than increased benefits for existing recipients. These patterns are consistent with a demand-led reallocation toward the formal sector induced by the pension reform. A sufficient-statistic calculation shows that the transfer-induced reallocation raised aggregate productivity by 0.32%. A model in which the marginal propensity to spend formally rises with household resources and formal firms face larger average labor wedges rationalizes these findings.

Apex Corruption Erodes Democratic Values (with Enrique Seira and Saumitra Jha)

We combine a field experiment with cross-country evidence to demonstrate that apex corruption—corrupt acts implicating top-level politicians—causes large decreases in democratic values and associated behaviors, including voter turnout, volunteering in election organization, and honesty and trust in incentivized games. These effects are strongest when corruption is revealed near elections and among incumbents ex ante viewed as honest. We further show, both experimentally and by drawing upon evidence from revelations across 17 countries, that apex corruption weakens explicit support for democracy. These findings reveal a transparency–legitimacy tradeoff: exposing apex corruption may strengthen accountability while eroding support for democracy.

Imagined Communities, Imagined Selves: Nation Building and Identity (with Benjamin Krause, Michael Kremer, and Enrique Seira)

In a classic formulation, nations are imagined communities, sustained by narratives of who belongs. We ask whether inclusive narratives can build national identity and prosociality among disadvantaged groups, and reshape their members' self-image. In a field experiment, Mexican high school students from indigenous villages toured historical sites guided by the Mestizaje narrative, the official national unifying account of post-revolutionary Mexico. At baseline, students declare themselves markedly lighter-skinned than their photographs show. The tour narrows this gap: students become more likely to self-identify as dark-skinned and of indigenous origin. Stated, implicit, and incentivized measures of national identity rise. Costly prosociality toward co-nationals rises, with no increase in out-group animosity. Effects largely persist six months later.

**RESEARCH
IN PROGRESS**

Public Pensions and Household Labor Supply

(with Agustina Colonna and Marco Medina)

Public pensions can change how families share the burden of paid and unpaid work. We study this adjustment using Mexico's 2019 pension universalization, comparing individuals and households around the eligibility cutoff before and after the reform. Employment falls by 2 percentage points among eligible older adults and by 1.2 percentage points among co-resident adults per eligible elder. Yet their unpaid work moves in opposite directions: older adults reduce household production, while younger members increase it and withdraw primarily from informal employment. These patterns suggest that pension income enables a reorganization of household labor, with younger adults substituting household production for market work and older adults reducing both. The findings reveal a margin of adjustment beyond recipients' employment: income support in old age can also shift household responsibilities away from older adults.

Public Banks, Financial Inclusion, and Credit Supply

(with Agustina Colonna and Marco Medina)

We study the effect of public bank expansion on financial intermediation and local economic activity. We exploit the opening dates of more than three thousand public bank branches in Mexico between 2021 and 2024, using municipal data on deposit holdings, credit origination, and activity at the municipal level. These public banks offer deposit and debit services but do not extend credit, which allows us to study how the increase in deposit-taking, decoupled from credit, affects the use of financial services and economic activity at the municipal level. The entry of the public bank can have opposing effects on the municipality: on the one hand, it can bring previously unbanked households into the financial system and increase available deposits, or it can displace private bank deposits, reducing the funds available for local credit. We compare the increase in total deposits with the reduction in private bank deposits and analyze the extent to which private banks finance their local credit with local deposits.