

Placement Director: Prof. Alessandro Pavan 847-491-8266 alepavan@northwestern.edu
Placement Administrator: Alison Stoute 847-491-5694 alison.stoute@northwestern.edu

Contact Information Kellogg School of Management Mobile: (847) 877-5211
Northwestern University andres.espitia@kellogg.northwestern.edu
2211 Campus Drive kelloggphds.northwestern.edu/andres-espitia
Evanston, IL 60208 Citizenship: Colombian

Fields Research: Microeconomic Theory, Organizational Economics, Behavioral Economics
Teaching: Microeconomics, Strategy, Mathematical Economics, Game Theory, Contract Theory and Mechanism Design

Education Ph.D., Managerial Economics & Strategy, Northwestern University (Evanston - US), 2022 (Anticipated)
Committee: David Besanko (Co-Chair), Luis Rayo (Co-Chair), Daniel Barron, Wojciech Olszewski
M.Sc., Managerial Economics & Strategy, Northwestern University (Evanston - US), 2017
M.Sc., Economics (*with distinction*), London School of Economics (London - UK), 2015
B.Sc., Finance, Universidad del Rosario (Bogota - Colombia), 2012

Teaching Experience Teaching Assistant, Northwestern University, 2017-2021
Business Analytics I (MBA), Business Analytics II (MBA), Public Economics (MBA), Ethics and Leadership (MBA and Executive MBA)
Lecturer, Universidad del Rosario, 2015-2016
Microeconomics I (undergraduate), Mathematical Economics (undergraduate)
Teaching Assistant, Universidad del Rosario, 2016
Mathematical Economics (graduate)

Research Experience Research Assistant, Prof. Luis Rayo, Northwestern University, 2021
Research Assistant, Prof. Daniel Barron, Northwestern University, 2018-2019
Research Assistant, Prof. Michael Powell, Northwestern University, 2018-2019
Research Assistant, Prof. David Besanko, Northwestern University, 2017-2018

Job Market Paper “Confidence and Organizations”
In many environments, professionals have miscalibrated beliefs about their skills and knowledge, which potentially compromises the quality of their work. Why might a firm be better off hiring an individual known to be over- or under-confident? In this paper, I argue that such biases can alleviate agency frictions. I present a model in which an agent uses his private information to make a choice on behalf of a principal. Players differ in their preferred action in a given state of the world. In this setting, I consider what I call *the belief design problem*: how would the principal like the agent to interpret his private information? I provide conditions under which the solution to this problem can be interpreted as the principal preferring a rational, an under-confident, or an over-confident agent. Rationality is strictly preferred by the principal if and only if the expected difference in the players' preferred actions does not vary with the signal.

Other working papers “Dynamics of Collective Litigation” with D. Okulicz
In collective litigation, outcomes of previous settlements are used by other potential plaintiffs when choosing their own litigation strategies. We study how collective litigation forms and explore actions

that the defendant can take to affect this process. We propose a model of litigation in which a defendant faces the stochastic arrival of plaintiffs over time and where the defendant is privately informed about the scope of the harm she has caused. While settling with each individual plaintiff is a very effective tool that allows the defendant to avoid litigation, one bad apple may spoil the barrel: when some negotiations are doomed to fail, it "cascades back", making it possible that earlier (and otherwise frictionless) negotiations also fail. When secret settlements are feasible, equilibrium payoffs look no different than when only secret settlements are allowed. Our results highlight potential social benefits from restricting secrecy.

Work in progress

Robust contracts under social preferences (with H. Castro-Pires).

When to request a test? (with E. Muñoz-Rodriguez).

Research careers.

Fellowships & Awards

Graduate Fellowship, Kellogg School of Management - Northwestern University, 2016-2021

Colfuturo-LSE Scholarship, 2014-2015

Academic Excellence - Universidad del Rosario, 2011 and 2013

Best State Test Scholarship - Universidad del Rosario, 2007-2012

Languages

English (fluent), Spanish (native)

References

Professor David Besanko
Strategy Department
Northwestern University
2211 Campus Drive
Evanston, IL 60208
d-besanko@kellogg.northwestern.edu

Professor Luis Rayo
Strategy Department
Northwestern University
2211 Campus Drive
Evanston, IL 60208
luis.rayo@kellogg.northwestern.edu

Professor Daniel Barron
Strategy Department
Northwestern University
2211 Campus Drive
Evanston, IL 60208
d-barron@kellogg.northwestern.edu

Professor Wojciech Olszewski
Department of Economics
Northwestern University
2211 Campus Drive
Evanston, IL 60208
wo@northwestern.edu