

Elizabeth Jaramillo-Rojas

Last updated 22nd October, 2025

Economics

Placement Directors: Profes

Professor Robert Porter and Professor Benjamin Golub

Lola Ittner

847-491-3491 847-491-8230 847-491-5213 r-porter@northwestern.edu bgolub@northwestern.edu econjobmarket@northwestern.edu

Contact Information Department of Economics Northwestern University 2211 Campus Drive

Mobile: 475-731-1065

ejaramillo@u.northwestern.edu

www.sites.northwestern.edu/ejaramillo Citizenship: Colombia, France

2211 Campus Drive Evanston, IL 60208

Placement Administrator:

Fields

Research Interests: Development Economics, Labor Economics, Economics of Crime

Education

Ph.D., Economics, Northwestern University
Committee: Christopher Udry (Co-Chair), Lori Beaman (Co-Chair), Elisa Jacome

M.A., Economics, Northwestern University
2021

M.Sc., Econometrics and Mathematical Economics, Tilburg University
2017

M.A., Economics, Universidad de Los Andes
2016

B.Sc., Industrial Engineering, Universidad de Los Andes
2016

B.A., Economics, Universidad de Los Andes
2015

Job Market Paper

Beyond Recipients: Sibling Spillovers of College Financial Aid

with Fabio Sánchez Torres and Juan Bedoya

This paper studies sibling spillovers from a large-scale college financial aid program in Colombia. In 2014, the government launched Ser Pilo Paga ("Hard Work Pays Off"), a merit- and need-based scholarship targeting high-achieving students from low-income households. Eligibility was determined jointly by household poverty status and performance on the national high school exit exam. I use these criteria as a source of quasi-random variation to estimate effects on younger siblings' outcomes. When an older sibling qualifies, younger siblings' exam scores rise by 0.11 standard deviations (26 percent), their probability of immediate college enrollment increases by 14 percent, and enrollment shifts toward highquality, mostly private, universities. Labor outcomes follow a U-shape: employment falls in the first four years as college attendance rises but is 3.2 percentage points higher by year six. We also find large social returns: the probability of a criminal conviction among younger siblings falls by 63 percent, with effects concentrated in the poorest households. Younger siblings of students who were close to receiving the scholarship also show modest gains, consistent with increased motivation and with reallocation effects, as eligible students shift toward private universities and free up scarce seats in competitive public institutions. Overall, the results show that financial aid programs can generate sizable within-family spillovers, extending beyond education to labor markets and crime.

Presented at the XIX Research Institute for Development, Growth and Economics Forum, Northwestern Development Economics Seminar and School of Education and Social Policy. Supported by a Research Grant from Northwestern University Global Poverty Research Lab.

Working Papers

Drug Eradication, Agriculture, and the Formal Economy: Spillovers from Coca Fumigation

There is a large proliferation of illegal activities in most countries, which likely has deep economic implications. This paper evaluates the interaction between illegal activities and the formal economy. To do this, I take advantage of one of the largest anti-drug actions in a drug producing country: Colombia's Drug Eradication Program (DEP). The program began in 1994, but in 1999, it saw a significant escalation when aerial spraying of industrial coca crops became the cornerstone of Plan Colombia. My analysis yields three main results. First, I find that coca cultivation decreases by 63 percent in commercial plantations. Second, I show

the presence of spillover effects resulting from the DEP. I use a difference-in-differences design leveraging time variation (before and after the start of Plan Colombia in 1999) and spatial variation by comparing municipalities suitable for coca cultivation with less suitable ones. Compared to the control group, suitable areas (outside of commercial plantations) saw an average increase of 21 hectares of coca cultivation per 1,000 hectares of agricultural land. Third, I then ask how anti-drug actions in key coca hubs leads to an increase in coca in other suitable municipalities. I find that one of the mechanisms behind this shift is consistent with internal migration. I also show that when demand for illicit crops increases, tax revenue from commerce and industry decreases by 10.2 percent.

The Effect of Maternity Leave Policies on Local Labor Market Outcomes with Karla Hernández

We investigate the impact of gender on labor market informality in Brazil, specifically examining firms' contract offerings and the gender wage gap. We employ an event study that leverages labor inspections and maternity leave extensions, alongside a structural model, to analyze how firms adjust their hiring practices in anticipation of the costs associated with hiring women. Our study addresses critical questions regarding the determinants of contract offerings, the role of these contracts in contributing to the wage gap, and the strategic use of informal contracts. Our findings reveal significant gender-specific responses from firms following audits, indicating notable differences in hiring and contracting strategies. Furthermore, we plan to explore how the types of contracts offered to women influence the persistent wage gap. By developing a theoretical framework that incorporates worker-side factors influencing contract acceptance, we will enhance our understanding of the dynamics within the informal labor market.

Work in Progress

Expanding College Access and the Opportunity Costs of Criminal Engagement

with Nathalie Basto and Ervyn Norza

Enhancing Teacher Effectiveness and Student Outcomes through Cognitive Behavioral Therapy: A Randomized Controlled Trial in Ghana's Public Schools

with Dean Karlan, Angela Ofori-Atta, Mansa Saxena, Alvis Tang, and Christopher Udry

Work Experience

Inter-American Development Bank, Education Division

Aug 2025 - present

Economist – AI & Education Consultant

Global Poverty Research Lab, Northwestern University

January 2023 - December 2023

Graduate Research Assistant, Professor Chris Udry

Kellogg School of Management, Northwestern University Graduate Research Assistant, Professor Erika Deserranno April 2022 - June 2023

Inter-American Development Bank, Research Department

July 2017 - July 2019

Research Fellow

Universidad de Los Andes, Center for Economic Development Studies Jan 2014 - July 2016

Research Assistant

Programming

Stata, Python, SQL, QGIS, R

Fellowships & Awards

Dissertation Fellowship, Northwestern University	2025-2026
Distinguished Teaching Assistant Award, Northwestern University	2024
Graduate Research Grant, Global Poverty Research Lab (\$5,000)	2024
Graduate Research Grant, Northwestern University (\$3,000)	2023
Northwestern University Graduate Fellowship	2020-2021

Teaching Experience

Teaching Assistant, Northwestern University

Economics of Gender (Winter 2025, Winter 2024, Fall 2024), Labor Economics (Spring 2024, Fall 2022), Introduction to Microeconomics (Winter 2023, Spring, Winter 2022, Fall 2021)

Teaching Assistant, Universidad de Los Andes

Intermediate Econometrics

January 2014 - December 2014

Conferences XIX Research Institute for Development, Growth and Economics (RIDGE) Forum Chile, 2024

Professional Activities

CEGA Fellowship Program PhD Partner

January 2024 - June 2024

Applied Microeconomics Seminar Organizer, Northwestern University 2022–2023

Northwestern Graduate Mentorship Program Mentor

2022-2023

Languages English (fluent), French (fluent), Spanish (native)

References

Professor Christopher Udry

Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208

847.491.8216

christopher.udry@northwestern.edu

Professor Lori Beaman

Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208

847.491.5394

l-beaman@northwestern.edu

Professor Elisa Jacome

Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208

847.491.2531

ejacome@northwestern.edu

Last updated: September 2025