

King's College London  
Department of Political Economy  
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## FIELDS

Applied Microeconomics, Behavioral and Experimental Economics, Political Economy

## ACADEMIC EMPLOYMENT

King's College London, Lecturer in Economics and Policy (AP)	2022-
J-PAL/UC Berkeley, Post-Doctoral Associate	2021-22

## EDUCATION

Ph.D. in Economics, Columbia University <i>en route</i> : M.A. in Economics (2017), M.Phil. in Economics (2018)	2015-21
M.Sc. in Economics, Barcelona Graduate School of Economics	2014-15
B.Sc. in Economics, Universitat Pompeu Fabra	2010-14

## RESEARCH PAPERS

### WORKING PAPERS

#### **Is an image worth a thousand votes? Evidence from a Natural Experiment in Political Advertising**

*Abstract*: I measure the effects of street-level political advertising on voting behavior. I use a novel dataset on ad location in a major Spanish city during elections for the national parliament as well as granular socio-economic and voting data. This set-up, where more than two parties are running for office and elections are very competitive, allows me to explore the heterogeneous effects of ads across parties as well as how parties' ads affect other parties' vote shares. To identify the effects of parties' ads, I exploit legally mandated randomized assignment of ad location to parties across multiple years. I find that a party's own ads have a positive effect on a party's vote share, although the effects are quite heterogeneous across parties. A one standard deviation increase in the number of ads increases a party's vote share by 0.79 percentage points on average. Ads of parties that have a platform that is ideologically distant have a negative effect on a party's vote share. Instead, ads of parties that are close competitors may act either as complements or substitutes in different years.

**Best Applied Paper by a Young Researcher – Econometric Society Summer Meeting 2023**

#### **The Effect of Incentives on Choices and Beliefs in Games. An Experiment**

with Duarte Gonçalves

*Abstract*: Do incentive levels matter in strategic environments? Existing models disagree not only on whether gameplay is affected by incentive levels, the overall stakes players face, but also on why. In this paper, we present experimental evidence establishing that the level of incentives affects both gameplay and beliefs. Holding fixed the actions of the other player, we find that, in the context of dominance-solvable games, higher incentives make subjects more likely to best-respond to their beliefs. Moreover, higher incentives result in more responsive beliefs but not necessarily less biased. We provide evidence that incentives affect effort and that it is effort, and not incentives directly, that accounts for the changes in belief formation. The results support models where, in addition to choice mistakes, players exhibit costly attention.

## **Better the Devil You Don't Know? Economic Shocks, New Party Emergence, and Changes in Voting Behavior**

*Abstract:* This paper analyses the effects of an economic shock on the emergence of new parties and other changes in voting parties by using regional variation in the exposure to the shock. I find that a worsening of economic conditions as measured by unemployment rate leads to an increase in electoral competition and volatility. In particular, the deeper the effects of the recession in an area, the larger the number of new parties emerge and become more successful and there is an increase in the changes in vote shares. On the other hand, the vote share of parties previously in government decreases, and a decrease in vote share concentration.

### **PUBLICATIONS IN OTHER FIELDS**

Gonçalves et al. (2023). Immunotherapy around the Clock: Impact of Infusion Timing on Stage IV Melanoma Outcomes. *Cells*.

Gonçalves et al. (2024). Retro TIMing: A multicentric retrospective analysis of immunotherapy timing in metastatic melanoma. *Journal of Clinical Oncology*.

### **WORK IN PROGRESS**

**Anti-Immigration Sentiment and Voting Behavior**, with Alejandro Martínez-Marquina

**Demand for Attributes in Politicians**

**Election Closeness, Strategic Voting, and Information Acquisition. An Experiment**

**Endogenous Strategic Uncertainty**, with Duarte Gonçalves and Evan Friedman

### **CONFERENCE PRESENTATIONS AND TALKS**

**2024:** Annual Meeting of the European Association of Young Economists

**2023:** Midwest Political Science Association Conference, Nottingham Interdisciplinary Centre for Economic and Political Research Conference, European Political Science Association Conference, Catalan Economics Society Conference, Barcelona Summer Forum, EEA-ESEM Conference, Spring Meeting of Young Economists, European Economics Science Association Meeting

**2022:** Québec Political Economy Webinar Series, Spring Meeting of Young Economists, Barcelona Summer Forum

**2021:** Virtual Formal Theory Workshop, Royal Economic Society Conference, Midwest Political Science Association Conference, Meeting of the European Public Choice Society, Spring Meeting of Young Economists, Quantitative Political Economy Online Spring Seminar Series, IEB Summer Workshop, European Consortium for Political Research General Conference, EEA-ESEM, Webinaire d'Économie Politique Francophone

**2020:** SWEET-Princeton: Student Workshop in Experimental Economics Techniques, Spanish Economic Association Symposium

## RESEARCH GRANTS & ACADEMIC AWARDS

### RESEARCH GRANTS & FELLOWSHIPS

Doctoral Dissertation Research Improvement Grant # 1949395 National Science Foundation; \$28,026	2020
Research Grant Program for Economic Research, Columbia University; \$17,044	2020
Dissertation Fellowship Department of Economics, Columbia University	2020
CELSS Dissertation Grant Columbia University Experimental Laboratory for Social Sciences; \$3,000	2019
CELSS Research Grant Columbia University Experimental Laboratory for Social Sciences; \$1,000	2019

### AWARDS & HONORS

Stewart Glanz Fellowship (Ph.D. in Economics) Columbia University	2017-18
Dean's Fellow (Ph.D. in Economics) Columbia University	2015-20
Scholarship for Postgraduate Studies (declined) Fundación Ramón Areces	2015
Scholarship for Masters in Economics (BGSE) La Pedrera Foundation	2014-15
Top Ten Academic Transcripts in Economics Universitat Pompeu Fabra	2014

## TEACHING

### King's College London

Advanced Econometrics (Graduate)	Spring 2023, Fall 2023
Political Change in Europe (Undergraduate)	Spring 2024, Spring 2023

### London School of Economics

Political Economy (Undergraduate)	Spring 2023
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## PROFESSIONAL SERVICE

### REFEREEING

American Economic Review: Insights (×3), The Economic Journal, Games and Economic Behavior

### ORGANIZING

Board Member of the European Association of Young Economists EAYE Representative at the European Job Market Committee	2022- 2024-
POLECONUK Conference	2024
QPE Early Career Workshop	2024

## **PERSONAL INFORMATION**

*Full name:* Teresa Esteban Casanelles

*Citizenship:* Spanish

*Birth Year:* 1992

## **LANGUAGES**

Spanish (Native)	Catalan (Native)	French (Bilingual)
English (Fluent)	Portuguese (Good)	

## **PROGRAMMING SKILLS**

Python, QGIS, Stata, MATLAB, R, Wolfram Mathematica