Seminario de Microeconomía Aplicada - Working and Saving Informally: The Link between Labor Market Informality and Financial Exclusion

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Abstract: The high level of informality and the low level of savings observed in developing countries are fundamentally linked because informal workers have limited access to formal financial institutions. We study this link by developing and estimating a labor market model where workers can be employed both formally and informally and agents can save through both formal and informal financial institutions. We estimate the model on Colombia and use it to simulate counterfactual experiments. Results show that the interaction of working and saving informally reduces savings: If full financial access were guaranteed to informal workers, net monthly savings would increase by 17%.

About the exhibitor: Mauricio Tejada Guzmán is an economist from the Universidad Católica Boliviana and a PhD from Georgetown University. His research focuses on labor economics, structural econometrics, and macroeconomics, with a strong computational emphasis. Since 2023, he has been an Associate Professor at Universidad Diego Portales, after previously serving as Assistant Professor at Universidad Alberto Hurtado (ILADES). He has taught macroeconomics and econometrics at several universities and has worked as a consultant for international organizations such as the IDB, World Bank, and OECD. His research on labor markets has been published in leading journals, and he has received competitive ANID research grants.

Exposure time: 1 hora y 30 minutos

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