

Pedro Bento

Business Address

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Education

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|---------|----------------------------------------------|
| Sp 2013 | PhD, Economics, University of Toronto |
| Sp 2008 | MA, Economics, Simon Fraser University |
| Sp 2006 | BA, Economics, University of Western Ontario |

Employment and Affiliations

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|-----------------|-----------------------------------------------|
| Fa 2024- | Private Enterprise Research Center Fellow |
| Fa 2021- | Associate Professor, Texas A&M University |
| Su 2015-Su 2021 | Assistant Professor, Texas A&M University |
| Fa 2013-Sp 2015 | Assistant Professor, West Virginia University |
| Su 2011-Sp 2013 | Instructor, University of Toronto |

Qualified to Teach

All undergraduate and graduate Macroeconomics (special interest: Economic Growth, Firm Dynamics); lower level undergraduate Microeconomics, Industrial Organization, Law and Economics, International Trade

Courses Taught

Econ 635/685: PhD Advanced Macroeconomics
Econ 611: Foundations of Macroeconomic Theory (Masters of Economics)
Econ 611: Foundations of Macroeconomic Theory (Masters of Finance)
Econ 203: Principles of Macroeconomics

PhD Student Advising (Committee Member)

Siyuan Zeng (Expected Graduation 2026)
Jian Jiao (Expected Graduation 2025)
Geumbi Park (Expected Graduation 2025)
Yeon Jik Lee (Expected Graduation 2025)
Tongtong Hu (Graduated 2024) Placed: ExxonMobil Global Trading Team
Sunju Hwang (Graduated 2023) Placed: Associate Research Fellow, Korea Development Institute
Dunpei Gan (Graduated 2019) Placed: Visiting Assistant Professor, University of Arkansas
Xin Li (Graduated 2019) Placed: Mercer Consulting

Refereed Publications

Bento, Pedro and Ashantha Ranasinghe, “Financial Frictions at Entry, Average Firm Size, and Productivity,” Accepted at *B.E. Journal of Macroeconomics*

Bento, Pedro and Diego Restuccia, “[The Role of Nonemployers in Business Dynamism and Aggregate Productivity](#),” Forthcoming at *Journal of Political Economy Macroeconomics*

- Blog mentions: “Business Dynamism and the Gig Economy,” by Erik Pages in EntreWorks Consulting blog (June 2019); National Affairs, “Hire and Fire” blog (July 2019)

Bento, Pedro, “[Female Entrepreneurship in the U.S. 1982-2012: Implications for Welfare and Aggregate Output](#),” *Journal of Monetary Economics*, 149 (2025)

Bento, Pedro and Sunju Hwang, “[Barriers to Black Entrepreneurship: Implications for Welfare and Aggregate Output Over Time](#),” *Journal of Monetary Economics*, 134, pp. 16-34 (2023)

Bento, Pedro, “[Trade Without ‘Scale Effects’](#),” *Canadian Journal of Economics*, 54 (3), pp. 1252-1274 (2021)

Bento, Pedro, “[Quantifying the Effects of Patent Protection on Innovation, Imitation, Growth, and Aggregate Productivity](#),” *B.E. Journal of Macroeconomics*, 21 (1), pp. 1-35 (2021)

Bento, Pedro and Diego Restuccia, “[On Average Establishment Size across Sectors and Countries](#),” *Journal of Monetary Economics*, 117, pp. 220-242 (2021)

- Media: Discussed in Vox article, “A macro view of the size-productivity challenge in Europe,” by David Martínez Turégano (Mar. 2020)

Bento, Pedro, “[Competition, Innovation, and the Number of Firms](#),” *Review of Economic Dynamics*, 37, pp. 275-298 (2020)

Bento, Pedro and Diego Restuccia, “[Misallocation, Establishment Size, and Productivity](#),” *American Economic Journal: Macroeconomics*, 9 (3), pp. 267-303 (2017)

Bento, Pedro, “[Niche Firms, Mass Markets, and Income Across Countries: Accounting for the Impact of Entry Costs](#),” *Journal of Economic Dynamics and Control*, 47, pp. 147-58 (2014)

Bento, Pedro, “[Competition as a Discovery Procedure: Schumpeter Meets Hayek in a Model of Innovation](#),” *American Economic Journal: Macroeconomics*, 6 (3), pp. 124-52 (2014)

Working Papers

Bento, Pedro, Lin Shao, and Faisal Sohail, "[Gender Gaps in Time Use and Entrepreneurship](#)," *R&R at Journal of the European Economic Association*

Other Articles (Not Refereed)

Bento, Pedro and Sunju Hwang, "[Easier to Start, Harder to Succeed: Barriers to Black Entrepreneurship Since the Great Recession](#)," *AEA Papers & Proceedings*, 112, pp. 292-295 (2022)

Bento, Pedro and Diego Restuccia, "[Misallocation is a key determinant of average establishment size and aggregate productivity across rich and developing countries](#)," Policy article for VOX (Oct. 2018)

Bento, Pedro and Diego Restuccia, "Misallocation and Technology: Amplification Effects of Policy Distortions," Background paper solicited by World Bank for *Productivity Revisited*, World Bank (2016)

Conference Presentations

2024: Rice University; Southern Economic Association Meetings, Washington D.C.

2023: Utah State University; Rensselaer Polytechnic Institute (virtual); Canadian Macro Study Group Annual Meeting, Queen's University

2022: ASSA Annual Meeting, Boston (virtual); Midwest Macro Meetings, Utah State University; Central Bank of Chile (virtual)

2021: SED Annual Meeting, Minneapolis

2020: North American Winter Meeting of the Econometric Society, San Diego; European Winter Meeting of the Econometric Society, Nottingham (virtual)

2019: Midwest Macro Meetings, Michigan State University; RCEA Growth, Innovation and Entrepreneurship Conference, Wilfrid Laurier University

2018: ASSA Annual Meeting, Philadelphia; Texas Monetary Conference, University of Texas at Austin (Discussant)

2017: CEA Annual Conference, St. Francis Xavier University; Midwest Macro Meetings, Louisiana State University; Midwest Macro Meetings, University of Pittsburgh; Texas Monetary Conference, Southern Methodist University (Discussant);

2016: SAET Conference, Rio de Janeiro

2015: ASSA Annual Meeting, Boston; Midwest Macro Meetings, University of Rochester; Midwest Macro Meetings, Washington University in St. Louis; SAET Conference, Cambridge UK; SED Annual Meeting, Warsaw; Texas Monetary Conference, Houston (Discussant);

2014: CEA Annual Conference, Simon Fraser University; Southern Economic Association Meetings, Atlanta

2013: Midwest Macro Meetings, University of Illinois at Urbana-Champaign

2011: CEA Annual Conference, University of Ottawa; Midwest Macro Meetings, Vanderbilt University

Journals Refereed For

American Economic Journal: Macroeconomics; American Economic Review; American Economic Review Insights; B.E. Journal of Macroeconomics; Canadian Journal of Economics; Constitutional Political Economy; Econometrica; Economic Inquiry; Economic Journal; Economic Letters; Economica; Economics Bulletin; European Economic Review; International Economic Review; Journal of Banking and Finance; Journal of Development Economics; Journal of Economic Dynamics and Control; Journal of Economics and Business; Journal of the European Economic Association; Journal of Macroeconomics; Journal of Monetary Economics; Journal of Money, Credit, and Banking; Journal of Political Economy; Journal of Political Economy Macroeconomics; Journal of the Spanish Economic Association; Macroeconomic Dynamics; National Science Foundation (Grants); Quarterly Journal of Economics; Review of Economic Dynamics; Review of Economic Statistics; Review of Income and Wealth; Scandinavian Journal of Economics; Social Sciences and Humanities Research Council (Grants); World Bank Economic Review

Grants and Awards

Private Enterprise Research Center Fellow (Research)
Hayek Fund for Scholars, 2021, 2022
TXRDC Seed Grant, 2016
West Virginia University Faculty Travel Grant, 2013, 2014
West Virginia University Faculty Development Grant, 2013, 2014