

# Invitation

You are cordially invited to the public defense to obtain the academic degree of

**DOCTOR OF ECONOMICS**

by Martín Adolfo Valdez Quintero

**Essays in Distributional Macroeconomics and Political Economy**

Supervisors:

Prof. dr. Koen Schoors - Prof. dr. Luis Correa da Rocha - Prof. dr. Etienne Farvaque - Prof. dr. Thomas Baudin

**Wednesday, 5<sup>th</sup> of June at 2 pm**

In the Salle des Conférences, Second Floor Building SH2, Cité Scientifique, Université de Lille, 59650 Villeneuve-d'Ascq.

Please confirm your attendance no later than 29 May by email to [martinadolfo.valdezquintero@ugent.be](mailto:martinadolfo.valdezquintero@ugent.be)

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## Abstract

This dissertation is concerned, broadly, with the intersection of Macroeconomics and Political Economy, with a special focus on the role played by firm heterogeneity in shaping economic outcomes. Central to all three chapters is the concept of firm heterogeneity, meaning that firms differ in some fundamental characteristic. For the purposes of this dissertation, the primary characteristic of interest is productivity, a key determinant of firm performance and behavior. This focus reflects a conscious shift from traditional macroeconomic models that often overlook the granularity provided by examining firms of different sizes and productivity levels, and instead rely on the assumption of the “representative firm”. By analyzing these differences, the dissertation aims to illuminate how productivity, as a single characteristic, influences firms’ strategic decisions, market concentration, and overall economic performance.

The first chapter, the sole out of the three to be purely theoretical, proposes a mechanism by which lobbying by Special Interest Groups within an industry can influence its level of concentration, and fleshes out three special cases therein. The second chapter studies the link between concentration and political contributions within the specific context of the economy of the United States, from 1990 to 2018, links the literatures of political economy of lobbying with that of macroeconomic market power, and presents causal evidence of the effect of political contributions on the documented rise in the concentration of economic activity in the U.S. economy. The third chapter investigates the impact of foreign workers on export decisions in a Vietnamese context, with an emphasis on how this impact varies along the firm size distribution, and finds that the presence of foreign workers mostly benefits larger firms in their export decisions.

## Curriculum vitae

Martín A. Valdez (born in Mexicali, México) holds a Bachelor of Science in Electronics Engineering from Universidad Autónoma de Baja California and a Master of Science in Quantitative Economics from Universität Bielefeld. Before the start of his academic career, Martín worked as a Global Sourcing Supply Chain Analyst and as an amateur homebrewer, having designed a low-scale HERMS Homebrewing System as part of bachelor’s thesis. As a lecturer, he has shared his knowledge through teaching roles in macroeconomics, microeconomics, and game theory.