

# LISA BEIHY PACHECO

## CONTACT

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## EDUCATION

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**London School of Economics and Political Science (LSE)** London, UK  
*PhD Economics* Ongoing, Expected Early 2026

**London School of Economics and Political Science (LSE)** London, UK  
*MRes Economics, with merit* 2023

**Pontifical Catholic University at Rio de Janeiro (PUC-Rio)** Rio de Janeiro, Brazil  
*MSc Economics* 2021

**Universidade de São Paulo (USP)** São Paulo, Brazil  
*BSc Economics* 2018

## RESEARCH FIELDS

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Energy and Environmental Economics, Development and Industrial Organisation

## WORK IN PROGRESS

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### **Power Move: Solar Adoption Among Firms**

*Job Market Paper*

How green technologies can diffuse among potential adopters is a key question for climate change mitigation. I consider the case of photovoltaic panels (PV) adoption by firms in Brazil and evaluate the patterns of adoption and the mechanisms behind the choice of investing in solar generation. Using reduced-form evidence on the investment pattern across locations and firms, I find that higher energy prices are positively correlated with higher adoption, indicating that firms switch to solar generation more often when gains from lower energy bills are greatest, and that adoption was higher where energy tariff subsidies represented larger shares of the total energy bill. To back out the mechanisms behind this decision, I estimate a discrete-continuous choice model of adoption and run counterfactual policy scenarios to evaluate potential alternative diffusion incentives.

### **Oligopsony Power in Labor Markets: Evidence from a Payroll Tax Reform**

Understanding non-competitive behavior in labor markets has become crucial to gain insight into labor market dynamics, and estimating labor supply wage elasticities can help determine the existence of oligopsony power. By building on Manning (2003), I use matched employer-employee data, and take advantage of sector-specific shocks to payroll taxes, to estimate labor supply wage elasticities for the Brazilian labor market. I estimate separation and recruitment elasticities using an IV approach that allows for the identification of exogenous variation in wages through the reform on payroll taxes implemented in Brazil, which represents shocks to labor demand. While standard OLS estimates are low (and unrealistic) as in the recent literature, estimates using the IV approach are much more reasonable. The results indicate that there exists considerable labor market power by firms in Brazil, with a market-level elasticity of 1.4 and a firm-level elasticity of 4.4. Finally, I evaluate whether oligopsony power is different between skill levels, as well as between more or less urbanized and informal municipalities. I find that firms exert higher markdowns for low-skill workers, and that higher labor market power is correlated with lower urbanization and higher informality.

## Drug Cartels and Deforestation in the Amazon

*Joint with Beatriz Machado Ribeiro*

## Optimal Grid Design and Solar Expansion in Brazil

*Joint with João Napolitano*

## Deforestation and Structural Transformation

### RESEARCH EXPERIENCE

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Research Assistance London, UK  
*International Growth Centre (IGC)* 2023

*Prof. Clare Balboni, Tim Dobermann, Prof. Michael Greenstone, Prof. Mar Reguant, Prof. Nicholas Ryan*

IGC Evidence Paper: Energy & Environment

Research Assistance London, UK  
*Prof. Swati Dhingra, London School of Economics (LSE)* 2022

Research Assistance Davis, CA, USA  
*Prof. Diana Moreira and Prof. Santiago Pérez, University of California, Davis (UC Davis)* 2020 - 2021

### TEACHING EXPERIENCE

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Graduate Tutor London, UK  
*London School of Economics (LSE)* 2025 - Ongoing

Tutoring for School of Public Policy Graduate Students

Graduate Teaching Fellow London, UK  
*London School of Economics (LSE)* 2023 - Ongoing

*Department of Economics*

EC427 The Economics of Industry (MSc)

*School of Public Policy*

PP404 Economics for Public Policy (MPP)

PP421E Global Market Economics (EMPA, EMPP)

PP455E Empirical Methods for Public Policy (EMPA, EMPP)

Undergraduate Tutor London, UK  
*London School of Economics (LSE)* 2023 - Ongoing

Tutoring for Economics Undergraduate Students

Graduate Teaching Assistant London, UK  
*Department of Economics, London School of Economics (LSE)* 2022 - 2023

EC1A5 Microeconomics I (undergraduate)

EC1B3 Macroeconomics I (undergraduate)

Graduate Teaching Assistant Rio de Janeiro, Brazil  
*PUC-Rio* 2020

Microeconomics I (MSc and PhD)

## OTHER EMPLOYMENT

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EQTutors (Equilibrium - The Learning Company) <i>Tutor: IB, undergraduate and graduate Economics</i>	London, UK 2022 - 2024
MB Associados <i>Research intern for economic and political consultancy firm</i>	São Paulo, Brazil 2016
Federação das Indústrias do Estado de São Paulo (FIESP) <i>Research intern on Illicit Markets Indices</i>	São Paulo, Brazil 2015

## HONORS & AWARDS

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LSE Class Teacher Award <i>Awarded for Inspiring Teaching, Student Support and Learning Development</i>	London, UK 2024 - 2025
LSE PhD Studentship <i>London School of Economics (LSE)</i>	London, UK 2021 - Ongoing
FAPERJ Bolsa Nota 10 <i>PUC-Rio</i>	Rio de Janeiro, Brazil 2020 - 2021
CNPq full scholarship for Masters degree program <i>PUC-Rio</i>	2019 - 2020

## AFFILIATIONS & ACADEMIC SERVICE

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Growth Programme, Centre for Economic Performance (CEP) PhD Candidate, <i>London School of Economics and Political Science (LSE)</i>	London, UK 2023 - Ongoing
Economics of Energy and Environment Programme, STICERD PhD Candidate & Research Assistant, <i>London School of Economics and Political Science (LSE)</i>	London, UK 2023 - Ongoing
Economics of Energy and Environment (EEE) <i>London School of Economics (LSE)</i> Seminar organiser, including Committee Co-chair for Environment Camp and Environment Week	London, UK 2023 - Ongoing

## LANGUAGES & SKILLS

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MATLAB, Stata, R,  $\LaTeX$   
Portuguese, English, French, Italian

