

Sebastian Gomez-Cardona

Personal and Contact information

Website: www.sebastiangomez87.github.io

Working experience

- **Director of Research, Investment Advice and Planning.** Morningstar 2024 – Present
 - **Director, Corporate Strategy.** Grupo Argos 2014 – 2017
 - **Assistant Director, Corporate Strategy.** Grupo Argos 2011 – 2013
 - **Assistant.** Planning Department, Universidad EAFIT 2010
 - **Intern.** Center of Economic Studies, Asociación Nacional de Empresarios (ANDI) 2008
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Education

- PhD in Economics**, University of British Columbia. 2024
 - Thesis: “Essays on Household Finance”
 - MSc. Economics (with *Distinction*)**, The London School of Economics and Political Science 2011
 - Thesis: “Monetary policy and exchange rate in a structural VAR for a small open economy”.
 - MSc. Economics**, Universidad EAFIT 2010
 - Thesis: “Cash flows and Capabilities are the main drivers of R&D investments”.
 - B.Sc. Mathematical Engineering**, Universidad EAFIT 2009
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Research

Working papers

- “The Distribution of Implied Risk Tolerance Across the Lifecycle” with Thomas Idzorek, Spencer Look and Paul Kaplan. Morningstar Working Paper No. 2025-002
- “The Inefficiency of Mental Accounts, Bucketing, and Goals-based Investing” with Thomas Idzorek. Morningstar Working Paper No. 2025-003
- “Shocks to Income in a Lifecycle Model: An Undervalued Risk” Morningstar Working Paper No. 2025-001
- “Financial Literacy, Shocks, and Portfolio Adjustments” R&R Review of Economics of the Household.
- “The Production of Financial Literacy” with Giovanni Gallipoli. Human Capital and Economic Opportunity Working Group Working Papers, 2024.
- “Spooky Boundaries at a Distance: Exploring Transversality and Stability with Deep Learning” with Mahdi Ebrahimi Kahou, Jesús Fernández-Villaverde, Jesse Perla and Jan Rosa, 2024. R&R Journal of Monetary Economics.

Short articles

- “The Importance of Incorporating Income Risk Into Financial Planning” Morningstar.com, July 2025
- “Why Does Financial Knowledge Matter in Retirement Planning?” Morningstar Insights. February 2025.

Publications

- “Capabilities and investment in R&D: An analysis on European data” with Francesco Bogliacino. Structural Change and Economic Dynamics, vol. 31, 101-111, December 2014.

- “Monetary policy and exchange rate in a structural VAR for a small open economy”. Revista Desarrollo y Sociedad, vol. 73, 151-178, July 2014.
- “The R&D intensity of companies lagging behind the technological frontier” with Francesco Bogliacino. The Empirical Economics Letters, vol. 13, number 7, July 2014.

Teaching Experience

- **Teaching Assistant. University of British Columbia** 2019 – 2024
Macroeconomics (PhD); Macroeconomics (MA); Microeconomics (MA); Money and Banking (BA).
- **Lecturer (part-time). Universidad EAFIT** 2009 – 2017
Econometrics (MA); Mathematical economics (BA); Multivariate calculus (BSc Engineering)
- **Teaching Assistant. Universidad EAFIT** 2009
Econometrics and Mathematics (MSc in Economics and MSc in Finance)

Conference and Seminar Presentations

- **2025:** Advanced Research in Financial Planning Conference - CFP Board Connections Conference; CRR Summit – DCIIA.
- **2024:** The Institute of Advance Financial Planners – 22nd Symposium; Finance Canada; Toronto Metropolitan University; Universidad del Rosario; Universidad EAFIT
- **2023:** 8th Cherry Blossom Financial Education Institute; Third Biennial Conference on Consumer Finance and Macroeconomics – Philadelphia Fed; The 57th Annual Conference of the Canadian Economics Association; U of Victoria; 4th CEAR-RSI Household Finance Workshop.
- **2022:** Society for Economic Dynamics (SED)

Referee

- Structural Change and Economic Dynamics; Desarrollo y Sociedad; Cuadernos de Economía; Economía Política; Suma de Negocios.

Skills

- **Software:** Julia, MATLAB, Stata, Eviews, R, Python, Visual Basic for applications
- **Languages:** English (fluent), French (diplome B2, 2008), Spanish (native), German (basic).

Select Awards and Scholarships

- Rising Financial Literacy Scholar Award 2023
 - SSHRC Doctoral Fellowship 2022
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