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Zakary Adam Campbell

Placement Chairs: Sandy Black and Suresh Naidu
Placement Administrators: Amy Devine and Rosa Lourentzatos

Education	08/2018–Present	Columbia University || PhD Economics	New York, NY
	09/2011 – 05/2015	Brown University || AB Economics	Providence, RI
	08/2013 – 12/2013	Trinity College Dublin || Semester Abroad	Dublin, Ireland

Honors & Awards	2018-2024	Wueller Fellowship, Columbia University	
	2023-2024	Stewart-Glanz Fellowship, Columbia University	

Fields of Specialization	*Primary Field:* Applied Microeconomics
	Secondary Field: Behavioral Economics

Research Work Experience	06/2015 – 07/2018	Rhode Island Innovative Policy Lab	Providence, RI

Economic Analyst

- Performed econometric analysis for labor projects using Stata and R
- Co-wrote and edited multiple economic papers with Justine Hastings
- Worked with government partners in the Rhode Island Department of Labor and Training to understand and address department needs
- Presented working papers at department luncheons and national conferences

Teaching Experience	Fall 2022	*ECON 1105: Principles of Economics (Miguel Urquiola)*	Columbia University
	Spring 2022 & Spring 2020	*ECON 4840: Behavioral Economics (Mark Dean)*	Columbia University
	Fall 2021	*ECON 5211: Master's Microeconomic Analysis I (Wouter Vergote)*	Columbia University
	Spring 2021	*ECON 4860: Behavioral Finance (Harrison Hong)*	Columbia University
	Fall 2019 & Fall 2020	*ECON 3211: Intermediate Microeconomics (Caterina Musatti)*	Columbia University
	Academic Yr 2014-2015	*ECON 0110: Principles of Economics (Rachel Friedberg, Sylvia Kuo)*	Brown University

Job Market Paper	"Happy Birthday, Go to Jail: Age-based Left-digit Bias in Criminal Sentencing" <https://bit.ly/3aJH9o0>

Abstract: Judicial discretion allows judges to make nuanced decisions, taking into account details of legal cases that are not directly covered by law. However, judicial discretion can also expose behavioral biases and lead to irrational decision-making. I test for the existence of a particular behavioral bias: age-based left-digit bias. Specifically, I use a regression discontinuity design to test for changes in sentencing decisions occurring on an offender's 20th birthday using data on sentencing decisions from the state of Pennsylvania. I find that an offender sentenced just after his/her 20th birthday is 3.5 percentage points more likely to be sentenced to incarceration than an offender sentenced just before his/her 20th birthday.

Other Research	"Racially-charged Events, Stress, and Birth Outcomes" *Working Paper*

Abstract: Police killings of Black Americans are increasingly being met with significant media coverage and public response, including civil unrest. Given the frequency with which these events occur, it is vital to understand both their direct and indirect impacts. Using national birth certificate data and an event study design, I test for the impact of high-profile police-involved killings of Black Americans on racial disparities in maternal stress levels and birth outcomes. I find a large, statistically significant, and persistent increase in gestational hypertension of Black mothers relative to White mothers, suggestive of an increase in the racial gap in maternal stress in response to these high-profile killings. I find little evidence of an accompanying effect on the racial gap in birth outcomes. However, many existing papers similarly find no impacts of maternal stress on birth outcomes while simultaneously finding significant impact on later-life outcomes, leaving room for additional future work based on my findings.

"Informing or Signaling? Analyzing the Language of US Congresspersons in the Aftermath of Mass Shootings" *In Progress*

"The Impact of Paid Maternity Leave: Evidence from Temporary Disability Insurance in Rhode Island," with Ian Chin, Eric Chyn and Justine Hastings. *Unpublished.*

Abstract: This paper provides new evidence on the effects of paid maternity leave by exploiting income thresholds that affect program eligibility for Temporary Disability Insurance in Rhode Island. We use comprehensive administrative data and a regression discontinuity design to estimate impacts on a wide range of outcomes for mothers with low-earnings and their children. In the period surrounding childbirth, we find no significant effects on earnings or employment, and the point estimates suggest no reduction in short-run labor market attachment. We also find no detectable impacts on longer-run measures of economic self-sufficiency as measured by earnings, employment or participation in safety-net programs. To study effects of paid leave for high-earning mothers, we rely on machine learning techniques to optimally control for an unprecedented number of characteristics. We find some evidence of positive and significant impacts on a mother's self-sufficiency for high-earning mothers. We caution that these estimates may be sub-ject to selection bias. Finally, our analysis consistently finds no significant impacts on outcomes of children.

"The Impact of Disability Insurance: Evidence from Rhode Island," with Ian Chin, Eric Chyn and Justine Hastings. *Unpublished.*

Abstract: During the past decade, there has been a surge of support from U.S. policymakers for policies to provide paid sick leave. This paper sheds new light on the impact of paid sick leave using novel administrative data to measure economic and health outcomes. We study the case of Rhode Island where workers can access up to 30 weeks of paid leave for temporary illness or injury through the Temporary Disability Insurance (TDI) program. Using a regression discontinuity design based on eligibility thresholds for TDI, we find no significant impacts on measures of economic selfsufficiency such as subsequent earnings and social program participation, nor do we find detectable impacts on health expenditures. We do find positive and significant effects on a worker's future TDI program applications. In addition, we find that coworkers are subsequently more likely to receive paid leave through TDI if an initial worker was just across the eligibility threshold. This pattern of results for the use of TDI paid sick leave suggests that receipt of benefits affects beliefs and knowledge about the program.

"Leveraging Machine Learning for Optimal Policy: Evidence from Reemployment Services," with Ian Chin, Eric Chyn and Justine Hastings. *Unpublished.*

Abstract: This paper uses novel administrative data from Rhode Island to estimate effects of re-employment services on recipients of Unemployment Insurance (UI) benefits. Our research design relies on random assignment that occurred as part of the Reemployment and Eligibility Assessment (REA) initiative. Individuals treated through REA were required to register for basic job-search services at their local career center. We find that this nudge for services reduced weeks spent on UI and total benefits claimed, while having no impact on employment or earnings. We use a causal forest algorithm to study treatment effect heterogeneity finding

that the average effects (particularly on labor market outcomes) masks important differences in responses across observable characteristics. Using these results, we propose an improved targeting system for optimal improvements in REA's target outcomes using predicted treatment effects from machine learning algorithms.

"Direct Interaction Advertising and Its Effects: A Study of reddit's Ask Me Anything," *Undergraduate Project*. <http://bit.ly/2yddnGT>

Abstract: Direct interaction advertising is my own term for a new form of advertising that has emerged in recent years along with the rise of social media. Using information provided by a number of instances of a reddit feature, "Ask Me Anything," and information from Google Trends, I estimate the impact of this sort of advertising on interest both in the person doing the interaction and the product or service being advertised. There is a large positive effect on interest in the person and a smaller but significant effect on interest in the product or service. These effects do not seem to depend upon the reception of the AMA.

References   Mark Dean   md3405@columbia.edu

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Suresh Naidu (sn2430@columbia.edu)

Placement Assistant: Amy Devine

Education:

2024 (expected)	Ph.D.	Economics	Columbia University
2021	MPhil	Economics	Columbia University
2020	M.A.	Economics	Columbia University
2018	M.A.	Economics	Cambridge University

Honors and Awards:

2015-2016, Dissertation Fellowship, Department of Economics, Columbia University

Fields of Specialization:

Primary Field: Microeconomic Theory (especially Social Learning)
Secondary Field: The Economics of Networks

Job Market Paper: Too Much Information & The Death of Consensus

Abstract: Modern society is increasingly polarized, even on purely factual questions, despite greater access to information than ever. In a model of sequential social learning, I study the impact of motivated reasoning on information aggregation. This is a belief formation process in which agents trade-off accuracy against ideological convenience. I find that even Bayesian agents only learn in very highly connected networks, where agents have arbitrarily large neighborhoods asymptotically. This is driven by the fact that motivated agents sometimes reject information that can be inferred from their neighbors' actions when it refutes their desired beliefs. Observing any finite neighborhood, there is always some probability that all of an agent's neighbors will have disregarded information thus. Moreover, I establish that consensus, where all agents eventually choose the same action, is only possible with relatively uninformative private signals and low levels of motivated reasoning.

Working Paper: Online Partisanship and Learning through Anonymous Speech

Abstract: The intense partisanship of social media is often remarked upon in modern political discourse, here I show that exaggerated partisanship is to be expected when non-partisan agents dislike to be caught making incorrect statements publicly. This is exacerbated by more limited information, and more extreme punishment for errors. I suggest the introduction of *partial* anonymous commenting as a solution.

Research and Work Experience:

Research Assistant for Evan Sadler Academic Year 2022-23
Research Assistant for Navin Kartik Spring 2021
Research Assistant for Andrew Kosenko Fall 2021

I have acted as a Referee for the Journal of Economic Theory.

Teaching Experience:

I have worked as a Teaching Fellow for the following classes:

Fall 2019: Introduction to Econometrics UN3412, Professor Jushan Bai
Spring 2020: Introduction to Econometrics UN3412, Professor Thomas Piskula
Fall 2020: Principles of Economics UN1105, Professor Sunil Gulati
Spring 2021: Market Design GU4260, Professor Guillaume Haeringer
Fall 2021: Market Design GU4260, Professor Guillaume Haeringer
Spring 2022: Behavioral Economics GU4840, Professor Mark Dean

Teaching Evaluations are available upon request.

Languages:

English (Native), French (Intermediate)

References:

Evan Sadler	**Navin Kartik**	**Jacopo Perego**
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JEFFREY D. GUO
September 2023

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PLACEMENT COMMITTEE

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Administrators: Amy Devine (aed2152@columbia.edu); Rosie Lourentzatos (rcl2109@columbia.edu)

EDUCATION

2024 (expected)	Ph.D., Economics	Columbia University
2021	M.Phil., Economics	
2020	A.M., Economics	
2016	BA, Economics with Distinction in the Major	Yale College

RESEARCH FIELDS

Primary Fields: Behavioral and Experimental Economics, Political Economy
Secondary Field: Microeconomic Theory

JOB MARKET PAPER

Doing Good in the Digital World

PUBLICATIONS

Minority Turnout and Representation under Cumulative Voting: An Experiment (with Alessandra Casella and Michelle Jiang)
Games and Economic Behavior, 2023

Under majoritarian election systems, securing the participation and representation of minorities remains an open problem, made salient in the US by its history of voter suppression. One remedy recommended by the courts is the adoption of Cumulative Voting (CV) in multi-member districts: each voter has as many votes as open positions but can cumulate votes on as few candidates as desired. Historical experiences are promising but also reflect episodes of minority activism. We present the results of a controlled lab experiment that isolates the role of the voting rule from other confounds. Although each voter is treated equally, theory predicts that CV should increase the minority's turnout relative to the majority and the minority's share of seats won. The experimental results strongly support both theoretical predictions.

WORK IN PROGRESS

The Intergenerational Dilemma: Preferences over Final Distributions (with Mark Dean, Hayeon Jeong, and Zhi Hao Lim)

Who Wants Their Peers To Be A Millionaire? (with Pietro Battiston, Lorán Chollete, and Sharon Harrison)

RESEARCH APPOINTMENTS

Su21 – Fa22	Lab Manager, Columbia Experimental Laboratory for Social Sciences
Fa21 – Sp23	Research Assistant, to Alessandra Casella (Columbia University)
Fa20	Research Assistant, to Mark Dean (Columbia University)
Su20	Research Assistant, to Sharon Harrison (Barnard College)

TEACHING EXPERIENCE

GRADUATE

Sp21	Teaching Fellow, Microeconomic Analysis II (PhD), for Yeon-Koo Che and W. Bentley MacLeod

UNDERGRADUATE

Su21	Teaching Fellow, Principles of Economics, for Anna C. Musatti
Fa20	Teaching Fellow, Political Economy, for Alessandra Casella
Su20	Teaching Fellow, Economic Growth and Development, for Wendy Morrison
Sp20	Teaching Fellow, Principles of Economics, for Waseem Noor
Fa19	Teaching Fellow, Financial Economics, for Tamrat Gashaw

GRANTS AND ACADEMIC AWARDS

2023	Summer Research Award, *Program for Economic Research*, Columbia University ($4,000)
2023	Dissertation and Seed Grants for Graduate Student Projects, *Columbia Experimental Laboratory for Social Sciences* ($6,000)
2022	Summer Research Stipend, *Program for Economic Research*, Columbia University ($4,000)
2022	Grant for Experimental Research, *Program for Economic Research*, Columbia University ($6,000)
2021	Wueller Award for Best Teaching Fellow for 2020-2021 PhD Courses, *Department of Economics*, Columbia University
2020	Summer Research Fellowship, *Program for Economic Research*, Columbia University ($2,000)
2020	Seed Grant for Graduate Student Projects – Online Experiments, *Columbia Experimental Laboratory for Social Sciences* ($1,000)
2018 –	Dean's Fellowship, *Graduate School of Arts and Sciences*, Columbia University
2017	W. Ward Reynoldson Award, *American Mock Trial Association*
2016	Finalist, Charles H. Dickerman Memorial Prize, *Department of Economics*, Yale University
2016	Finalist, Ronald Meltzer/Cornelia Awdziewicz Economics Award, *Department of Economics*, Yale University
2015	Third Place, Henry James TenEyck Prize, *Yale University*

CONFERENCE AND WORKSHOP PRESENTATIONS

2023: Student Workshop in Experimental Economics Techniques (NYU);
  Behavioral/Experimental Summer Workshop (Caltech)

2022: North American ESA Meeting (Santa Barbara, CA)

2021: Rebecca B. Morton Conference on Experimental Political Science (NYU CESS,
  virtual poster session)

DEPARTMENT SERVICE

COLUMBIA UNIVERSITY

Fa20 – Sp21	Co-President, Association of Graduate Economics Students
Fa20 – Sp22	Treasurer, Association of Graduate Economics Students
Fa21 – Sp22	Student Co-Organizer, Microeconomic Theory Colloquium
Sp20	Organizer, Second Year Field Week Presentations

EMPLOYMENT

2016 – 2018	Analysis Group, Analyst (Los Angeles, CA).

MISCELLANEOUS

Birth Year:	1994.
Citizenship:	United States.
Languages:	English (native), Mandarin Chinese (fluent), French (elementary).
Programming:	zTree, oTree, MATLAB, Mathematica, Stata, SAS.
Certifications:	Passed CFA Level I.

REFERENCES

Alessandra Casella	**Mark Dean**	**Sharon Harrison**
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ACADEMIC POSITION

University of Southern California Los Angeles, CA

Postdoctoral Scholar–Teaching Fellow, Department of Economics 2022–

EDUCATION

Columbia University in the City of New York New York, USA

Ph.D., Economics 2022
M.Phil., Economics 2019
M.A., Economics 2018

Seoul National University Seoul, South Korea

B.A., Economics 2015

FIELDS OF SPECIALIZATION

Economics of Education, Market Design, Industrial Organization

JOB MARKET PAPER

"Leveraging Uncertainties to Infer Preferences: Robust Analysis of School Choice" *under review*
(with Yeon-Koo Che and YingHua He)

Abstract: Inferring applicant preferences is fundamental in many analyses of school-choice data. Application mistakes make this task challenging. We propose a novel approach to deal with the mistakes in a deferred-acceptance matching environment. The key insight is that the uncertainties faced by applicants, e.g., tie-breaking lotteries, render some mistakes costly, allowing us to reliably infer relevant preferences. Our approach extracts all information on preferences robustly to payoff-insignificant mistakes. We apply it to school-choice data from Staten Island, NYC. Counterfactual analysis suggests that we underestimate the effects of proposed desegregation reforms when mistakes are not accounted for in preference inference and estimation.

WORKING PAPERS

[1] "A Dynamic Framework of School Choice: Effects of Middle Schools on High School Choice" (with Minseon Park)
– Extended Abstract in ACM EC 2022

[2] "Location Choice, Commuting, and School Choice" (with Minseon Park)
– Extended Abstract in ACM EC 2023 *under review*

[3] "Prestige Seeking in College Application and Major Choice"
(with Yeon-Koo Che, Jinwoo Kim, Se-jik Kim, Olivier Tercieux)

WORK IN PROGRESS

[1] "What Makes NYC Specialized High Schools So Special?" *draft available on request*

[2] "Information, Match Quality, and the Design of Student-School Assignment Mechanisms"
(with Chao Fu and Minseon Park) *grant application in process*

Grants and Awards

Runner-up, Wueller Pre-Dissertation Award, Columbia University	2020
Winner and Runner-up, Wueller Teaching Awards: Best TA, Columbia University	2019
Runner-up, Vickrey Prize: Best 3rd year Paper in Economics, Columbia University	2019
PER Summer Research Fellow, Columbia University	2018, 2019, 2020, 2021
Young-Iob Chung Fellowship, Columbia University	2018–2019
Dean's Fellow, Columbia University	2016–2021

Presentations

2020 12th World Congress of the Econometric Society
2021 New York City Department of Education
2022 University of Tokyo, North Carolina State University, UNC-Chapel Hill, Tulane University, UC San Diego, Seoul National University, NASMES 2022, ESAM 2022, ACM EC 2022, Econometric Society DSE 2022, UC Riverside, KAEA Applied Micro Seminar, HUFS
2023 USC, UC Santa Barbara, WEAI 2023, AMES 2023, NASMES 2023, Columbia University, SEA 2023 (*scheduled*), NBER Market Design Working Group Meeting (*scheduled*)

Refereeing

Review of Economics and Statistics, Management Science

Teaching and Work Experience

Instructor:

Empirical Industrial Organization (Ph.D. level, ECON 688), USC	2023 Spring
— 2023 Evaluation	

Teaching Assistant:

Introduction to Econometrics (Seyhan Erden, Simon Lee), Columbia University	2017 Fall, 2018 Spring
— 2017 Evaluation, 2018 Evaluation	
Intermediate Microeconomics (Susan Elmes), Columbia University	2018 Fall, 2019 Fall
— *Runner-up of Wueller Teaching Awards* (2019), 2018 Evaluation, 2019 Evaluation	
Introduction to Econometrics II (Ph.D. level, Jushan Bai and Simon Lee), Columbia University	2019 Spring
— *Winner of Wueller Teaching Awards* (2019), 2019 Evaluation	

Research Assistant:

Research Assistant for Yeon-Koo Che, Columbia University	2018 – 2021

Other Information

Citizenship: South Korea
Language: English (fluent), Korean (native)
Programming: STATA, MATLAB, R, Excel and LaTeX

References

Yeon-Koo Che (co-sponsor)
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Placement Assistant:

    Rosie Lourentzatos, rcl2109@columbia.edu

Fields of Specialization

Applied Microeconomics, Health Economics

Education

Columbia University	Ph.D., Economics	Expected 2023
	M.Phil., Economics	2020
	M.A., Economics	2018
University of Hong Kong	B.Econ. *(First Class Honours)*	2016

Job Market Paper

Death Investigation Systems, Coroner Partisanship and Reported COVID-19 Mortality

Abstract: The politicization of the COVID-19 pandemic in the United States has raised questions about the integrity and accuracy of death reporting, particularly in jurisdictions with elected, partisan coroners. Using mortality data from the CDC and manually collected data on county-level death certification systems and coroner party affiliation where applicable, I examine the parallel systems of appointed medical examiners and elected coroners and investigate the effect of partisanship on reported COVID-19 deaths. Cross-sectional comparisons do not seem to suggest counties with coroners report fewer deaths than those with medical examiners, and difference-in-differences specifications reveal limited evidence of a statistically significant but not economically meaningful effect of partisanship on reported COVID death counts.

Research

Lead Pipe Information and Housing Prices: An Analysis in Washington, DC

Abstract: In 2016, the Water and Sewer Authority of Washington, DC released an online map that contains information on lead service lines (LSLs) for all properties in the district. Using the release as a natural experiment, this paper estimates the effect of the new information on prices of properties with and without LSLs. Recent literature has found that housing lead reduction policies such as

remediation mandates have significant price effects. In DC, while the map's release was followed by a marked increase in requests for water lead tests, neither a difference-in-differences model nor a repeat sales model captures a significant divergence between housing prices of the two types of properties after the release, implying the housing market response to the information was limited.

Marriage Tax Subsidy and the Decision to Marry: Same-Sex Couples After *United States v. Windsor*

Abstract: The U.S. Supreme Court's ruling on *United States v. Windsor* in June 2013 compelled the federal government to recognize state-sanctioned same-sex marriages, including for tax purposes. The switch in the income tax filing status for same-sex couples meant that the marriage penalty or subsidy as a result of joint filing became a relevant factor that may enter couples' marriage decisions. I construct a sample of married and cohabiting same-sex couples in 2012 and 2014 from public-use data of the American Community Survey. Using a difference-in-differences methodology, I do not find evidence that same-sex couples who would earn a higher marriage subsidy became more likely to marry after the Supreme Court ruling.

Teaching Assistant Experience

Principles of Economics	Fall 2020, 2022
Microeconomic Analysis I (M.A.)	Fall 2017, 2018, 2019
Microeconomic Analysis II (M.A.)	Spring 2020, 2021
Introduction to Econometrics	Spring 2019
Intermediate Microeconomics	Spring 2018
Introductory Microeconomics (Undergraduate TA)	Fall 2015

Honors and Awards

Teaching Fellowship, Department of Economics, Columbia University	2022
Dissertation Fellowship, Department of Economics, Columbia University	2021
Wueller Teaching Award (runner-up), Columbia University	2021
in the M.A. course category	
Dean's Fellowship, Department of Economics, Columbia University	2016–2020
Jao Tao Su Prize in Economics, University of Hong Kong	2016
for best overall academic performance in degree curriculum	
C.V. Starr Scholarships, University of Hong Kong	2014
CMA and Donors Scholarship, University of Hong Kong	2014
Dean's Honours List, Faculty of Business and Economics, University of Hong Kong	2013–2015
HKU Foundation Scholarships for Outstanding Mainland Students, University of Hong Kong	2012–2015

Miscellaneous

Languages	Mandarin (native), English (fluent), Cantonese (elementary)
Software	Stata, R, MATLAB, SAS

Year of Birth   1994

References

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EDUCATION

Columbia University in the City of New York

Ph.D., Economics	2024 (expected)
M.Phil., Economics	2021
M.A., Economics	2020

University of Chicago

B.A., Economics with Honors	2016

RESEARCH FIELDS

Labor Economics, Behavioral/Experimental Economics, Applied Microeconomics

JOB MARKET PAPER

Information Asymmetry in Job Search
(with Kai Zen)

Abstract: Standard models of rational job search assume agents know the distribution of offered wages when deciding which jobs to accept. We test if incorrect beliefs about wages affect real-world job search behavior in a field experiment with 1100 senior-year undergraduate students in the graduating Class of 2023 at the University of California, Berkeley. Partnering with the Career Center, we present personalized information graphics on school-and-major-specific salary distributions to students in the treatment group. We first document novel evidence that even prior to labor market entry, errors exist in wage beliefs – some students overestimate the available distribution, while others underestimate the available distribution. Post-treatment, we find that students treated with correct information update their beliefs towards the truth, and this is reflected in changes in reservation wages. At the end of the school year, we find that in comparison to the control group, students who increased their reservation wage after treatment had higher total and base salaries conditional on employment, a result significant at the 5% level. However, these same students had a lower, but imprecisely estimated likelihood of being employed by June post-graduation. An opposite but symmetric effect occurred for students who decreased their reservation wage. Our results are consistent with job search models where workers with more optimistic expectations wait longer to accept a job, but accept higher wages. We use our experimental estimates together with the model to simulate the effect of pay transparency laws on labor market outcomes, including wage dispersion. Our paper suggests an economically important role for subjective beliefs about labor market conditions and shows the effectiveness of a light-touch information intervention on employment and earnings for first-time job seekers.

PUBLICATIONS

1. **Minority Turnout and Representation under Cumulative Voting: An Experiment** (with Alessandra Casella and Jeffrey Guo). *Games and Economic Behavior* 141: 133-155, September 2023, https://doi.org/10.1016/j.geb.2023.05.012.

   Abstract: Under majoritarian election systems, securing the participation and representation of minorities remains an open problem, made salient in the US by its history of voter suppression. One remedy recommended by the courts is the adoption of Cumulative Voting (CV) in multi-member districts: each voter has as many votes as open positions

but can cumulate votes on as few candidates as desired. Historical experiences are promising but also reflect episodes of minority activism. We present the results of a controlled lab experiment that isolates the role of the voting rule from other confounds. Although each voter is treated equally, theory predicts that CV should increase the minority's turnout relative to the majority and the minority's share of seats won. Our experimental results strongly support both theoretical predictions.

Work in Progress

1. **Layoff Shocks and Job Mobility: A Study on Labor and Networks**

   Abstract: Traditional labor search models study worker productivity and wages, but do not account for how individual networks affect hiring. Recent literature suggests that networks play a larger role than previously expected; in particular, by cushioning negative labor shocks. The rationale is that having a larger network expands an individual worker's information set about outside options, leading to higher bargaining power and subsequent job mobility. However, prior literature does not account for why worker separations may be endogenous; more skilled workers may be more mobile. To address this, I combine LinkedIn data with mass layoffs data from the Worker Adjustment and Retraining Notification (WARN) Act. Using individuals' indirect links as an instrument for their networks in conjunction with mass layoffs from WARN as exogenous shocks, I test the impact of network size on future employment in the biotechnology sector, which has frequent mass layoffs due to clinical trial failure on the margin. In doing so, I seek to answer the following question: Do larger or higher-quality networks cushion against negative employment shocks? I find that connections help workers find jobs more quickly. Across a variety of specifications, each additional connection leads to approximately 10 less days of unemployment; for one standard deviation, this is 4.8 less months of unemployment.

2. **Measuring the Returns to Diversity: State Variations in Affirmative Action**

   Abstract: Measuring the returns to diversity is traditionally difficult due to student selection into colleges. To account for selection, I use the exogenous measure of state-year variations in affirmative action bans as an instrument for changing cohort racial composition. This allows me to employ a two-stage difference-in-differences strategy to study the impact of diversity on post-school labor market outcomes. I find that given a 1 percentage point increase in the share of white enrollment (a decrease in diversity), instrumented via the affirmative action ban, mean cohort earnings increase by $3000, while mean cohort employment decreases by 1 percentage point. The results persist across multiple years after graduation, and are robust across a variety of specifications and controls. My contribution to the literature is twofold. First, I examine post-school labor market outcomes such as earnings and employment, allowing me to analyze the long-term effects of increasing or decreasing diversity in student cohorts. Second, I build upon previous papers on the affirmative action ban by accounting for implementation of the percent plan, a policy which de facto partially reverses the enrollment effects of affirmative action bans. I show that this policy confounds enrollment results from previous papers.

3. **Postsecondary Supply and Unemployment Dynamics** (with Rajashri Chakrabarti, Michael Lovenheim, and William Nober)

Policy Blogs

1. "Did the Value of a College Degree Decline during the Great Recession?" (with Rajashri Chakrabarti and Will Nober), *Liberty Street Economics*, Jul. 2019, https://libertystreeteconomics.newyorkfed.org/2019/07/did-the-value-of-a-college-degree-decline-during-the-great-recession/

2. "Education's Role in Earnings, Employment, and Economic Mobility" (with Rajashri Chakrabarti), *Liberty Street Economics*, Sep. 2018, https://libertystreeteconomics.newyorkfed.org/2018/09/educations-role-in-earnings-employment-and-economic-mobility.html

3. "Are Student Loans Cyclical? It Depends" (with Rajashri Chakrabarti, Nicole Gorton-Caratelli, and Wilbert van der Klaauw), Nov. 2017, http://libertystreeteconomics.newyorkfed.org/2017/11/are-student-loan-defaults-cyclical-it-depends.html

4. "Who is More Likely to Default on Student Loans?" (with Rajashri Chakrabarti, Nicole Gorton-Caratelli, and Wilbert van der Klaauw), Nov. 2017, http://libertystreeteconomics.newyorkfed.org/2017/11/who-is-more-likely-to-default-on-student-loans.html

Grants

Columbia Program for Economic Research, *PER Summer Research Grant* [$4,000]	2022
National Science Foundation, *Doctoral Dissertation Research Improvement Grant*, Award 2117566 [$24,851]	2021
Columbia Program for Economic Research, *PER Field/Experimental Research Grant* [$20,000]	2021
Columbia Program for Economic Research, *PER Summer Research Grant* [$4,000]	2020

Awards and Fellowships

Ford Foundation, Honorable Mention - Dissertation Fellowship	2023
Columbia University, Wueller Teaching Award	2023
Columbia University, Caswell L. Johnson Fellowship	2022-23
American Economic Association, AEA Summer Fellowship: Federal Reserve Bank of Atlanta	2022
National Science Foundation, Honorable Mention - Graduate Research Fellowship	2022
Columbia University, Provost's Diversity Fellowship	2018-19
Federal Reserve Bank of NY, Bank Vault Award of Excellence	2016-17
University of Chicago, David S. Hu Award in Economics	2016-17

Conferences and Presentations

ASSA 2023 Annual Meeting, CSQIEP Pink Papers on Labor, Mobility, and Mental Health	Jan. 7, 2023
NBER Behavioral Public Economics Bootcamp	May 5-7, 2022
NYU Rebecca B. Morton Conference on Experimental Political Science, Poster (with Jeffrey Guo)	Mar. 5, 2021
NYU Courant Institute GSTEM Summer Program, Presentation (with Rajashri Chakrabarti)	Aug. 4, 2017
18th ACM Conference on Economics and Computation at MIT, Poster	Jun. 26, 2017
Midwest Economics Association Annual Meeting, Undergraduate Session: Applied Micro II	Apr. 1, 2016

Teaching and Work Experience

Instructor:

Labor Economics, Columbia University	2022 Summer, 2020 Summer
— 2022 Evaluation	

Teaching Assistant:

Advanced Microeconomics (Susan Elmes), Columbia University	2023 Spring
Introduction to Econometrics (Michael Best, Seyhan Erden), Columbia University	2022 Spring, 2020 Fall
Political Economy (Alessandra Casella), Columbia University	2021 Fall, 2020 Fall
Principles of Economics (Prajit Dutta), Columbia University	2018 Fall

Research Assistant:

Research Assistant for Sandra Black, Columbia University	2021
Sr. Research Analyst, Microeconomics Group, Federal Reserve Bank of New York	2016-18
Research Assistant for E. Glen Weyl, University of Chicago	2014-16

Volunteering and Social Impact

Columbia University Association of Graduate Economics Students (AGES), *Co-president*	2020-21

- Acted as a liaison between faculty and graduate students. Founding member of the AGES Diversity Initiative.

Columbia University Economics Diversity Initiative, *Committee Member*	2020-22

- Created and led the undergraduate mentoring program for underrepresented students, promoted activities to demystify the hidden curriculum, successfully advocated for inclusive curricula and diversity in invited speakers.

Moneythink, *Volunteer Teacher*	2012-15

- Taught and coordinated afterschool financial and college literacy programs for students in low-income high schools

Miscellaneous

Citizenship: USA
Language: English (native), Mandarin Chinese (fluent), Spanish (basic)
Programming: STATA, Python, z-Tree, ArcGIS, MATLAB, R, Excel and LaTeX

References

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Alessandra Casella (co-sponsor)
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Dian Jiao

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	Website: https://sites.google.com/view/dian-jiao/about
	Phone: +1 (617) 651 7648

Placement Information	**Placement Chairs**		**Placement Assistant**	
	Sandra Black	sblack@columbia.edu	Amy Devine	aed2152@columbia.edu
	Suresh Naidu	sn2430@columbia.edu	Rosie Lourentzatos	rcl2109@columbia.edu

References	**Eric Verhoogen**	**Vikram Pathania**
	eric.verhoogen@columbia.edu	vikrpath@amazon.com
	Jack Willis	
	jack.willis@columbia.edu	

Research Interests	Primary Field: Development Economics
	Secondary Fields: Applied Microeconomics, Corporate Finance

Education	Ph.D. in Economics, Columbia University	2018-2024 (expected)
	B.A. Economics and Mathematics, Vassar College	2013-2017

Research Papers	**Bank Expansion, Firm Dynamics, and Structural Transformation: Evidence from India** (*with Marshall Mo*)
	Land Market Constraints and Structural Transformation: Policy Implications Under India's ULCRA
	Plants and the Scope for Quality Differentiation: An Empirical Study in India (*with Ama Baafra Abeberese and Eric Verhoogen*)

Work in Progress	**The Role of E-Commerce in Sustaining Essential Supply Chains During Natural Disasters: A Case Study on Amazon**
	Religiosity and Firm productivity: Evidence from Firms in India

Work Experience	Amazon.com, Inc., Economist Intern	June 2023 - September 2023
	Stanford Institute for Economic Policy Research, Research Assistant	2017 - 2018

Teaching Experience	Intermediate Microeconomics	Spring 2022
	Development Economics	Fall 2021
	Principles of Economics	Fall 2019 - Spring 2020, Spring 2021

Awards and Fellowships	Dissertation Fellowship, Columbia University	2023-present
	Dean's Fellowship, Columbia University	2018-present
	Weatherhead Fellowship, Columbia University	2018

Conference Presentations	Webinar Series in Finance and Development (WEFIDEV), Columbia Development Colloquium, ISB-NBER Conference on Economic Policy and the Indian Economy, *Stanford Economic History Reading Group

Technical Skills	Causal Inference, A/B testing, Python, SQL (Amazon Redshift, Google BigQuery), STATA, R, MATLAB, GIS, Julia, Git, AWS S3, AWS SageMaker, Google Cloud Platform, LaTeX

Utkarsh Kumar

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PERSONAL INFORMATION
NATIONALITY - Indian
US Permanent Resident (In process)

PLACEMENT INFORMATION

Placement Chairs
Sandra Black sblack@columbia.edu
Suresh Naidu sn2430@columbia.edu

Administrator
Amy Devine
(212) 854-6881
aed2152@columbia.edu

EDUCATION

Ph.D. Economics, Columbia University	**2018- 2024 (Expected)**
M.A. Economics, Delhi School of Economics	**2014 - 2016**
BA Economics, St. Stephen's College	**2011 - 2014**

RESEARCH INTERESTS

Primary : Development Economics, Health Economics, Public Economics
Secondary : Environmental Economics, Industrial Organization

PAPERS

Equilibrium Effects of Incentivizing Public Services (*with Parijat Lal*)
[Job Market Paper]

We study the equilibrium effects of subsidizing public services in the presence of vertically differentiated public and private suppliers. We evaluate one of India's largest welfare schemes, Janani Suraksha Yojana (JSY), which subsidized childbirth at public health institutions. JSY did not improve health outcomes despite a substantial increase in take-up of institutional care. We document three equilibrium responses that explain this policy failure. First, JSY led to a mismatch in patient risk across health facilities. High-risk mothers sorted out of the highest-quality care at private facilities and into lower-quality public facilities. Second, in response to congestion and deterioration of care at public hospitals, mothers with high socio-economic status sorted out of congested public facilities into more expensive private facilities. Third, private hospitals increased prices without improvements in healthcare quality in a specific subset of states, further crowding out high-risk and poor mothers. These findings point to the need for complementary public policies in addition to JSY, in particular, capacity improvements at public facilities and targeted vouchers for poor mothers to access healthcare at private facilities.

Electric stoves as a solution for indoor air pollution: Evidence from Rural India (*with E. Somanathan, Marc Jeuland, Eshita Gupta, T.V. Ninan, Rachit Kamdar, Vidisha Chowdhury, Suvir Chandna, Michael Bergin, Karoline Barkjohn, Christina Norris, T. Robert Fetter, Subhrendu Pattanayak*)

We collected minute-by-minute data on electricity availability, electric induction stove use, and kitchen and outdoor particulate pollution in a sample of rural Indian households for one year.

Using within household-month variation generated by unpredictable outages, we estimate the effects of electricity availability and electric induction stove use on kitchen PM2.5 concentration at each hour of the day. Electricity availability reduces kitchen PM2.5 by up to 50 $\mu g/m^3$, which is between 10 and 20 percent of peak concentrations during cooking hours. Induction stove use instrumented by electricity availability reduces PM2.5 in kitchens by 200-450 $\mu g/m^3$ during cooking hours.

Infrastructure resilience against environmental shocks and economic effects of transport disruptions: Evidence from India

(*Vickrey award for best third year paper (runner-up), Columbia University*)

I establish a causal link between the practice of crop-residue burning in India on disruptions in transport infrastructure using three independent causal inference techniques. I show that crop-residue burning gives rise to high volumes of particulate pollution, which combined with India's humid climate creates dense layers of smog. This smog not only affects peoples' health, but also affects India's entire transport infrastructure due to reduced visibility. As a result, rural workers' monthly savings decline as they switch to private modes of transport and buy more fuel.

Can large scale conditional cash transfers resolve the fertility-sex ratio tradeoff? Evidence from India

Currently, there are at least 15 conditional cash transfer schemes in India that aim to correct persisting gender inequalities arising out of a preference for sons in Indian families. Despite huge financial resources being pumped into these schemes, there is a lack of field-level monitoring and useful redressal mechanisms which make their impact un-clear. I evaluate a conditional cash transfer (CCT) scheme called Ladli Laxmi Yojana in Madhya Pradesh, India. I find financial incentives aimed at the girl child increased average fertility by about 0.157 children per couple and improved sex-ratio by about 0.034 points pointing to the well known fertility-sex ratio trade-off. These effects are quite opposite to a similar CCT scheme in Haryana (Anukriti 2018) suggesting context/path dependence of these policies.

POLICY WORK   **Determinants and Social Dividends of Digital Adoption** (*with Mariano Moszoro and David Amaglobeli*) (*published as an IMF Working Paper*)

We identify key drivers of digital adoption, estimate fiscal costs to provide internet subsidies to households, and calculate social dividends from digital adoption. Using cross-country panel regressions and machine learning we find that digital infrastructure coverage, internet price, and usability are the most statistically robust predictors of internet use in the short-run. Based on estimates from a model of demand for internet we find that demand is most price responsive in low-income developing countries and almost unresponsive in advanced economies. We estimate that moving low-income and emerging market economies to the level of digital adoption in emerging and advanced economies, respectively, will require annual targeted subsidies of 1.8 and 0.05 percent of GDP, respectively. To aid with subsidy targeting, we use micro-data from over 150 countries and document a digital divide on gender, socio-economic status, and demographics. Finally, we estimate the monetized benefits of internet use on education quality as well as time spent doing unpaid work and labor force participation by gender. Our calculations suggest substantial aggregate and distributional gains from digital adoption. Moving low-income and emerging market economies to the level of digital adoption in emerging and advanced

economies, respectively, improves education quality substantially and increases labor-force participation equivalent to 1.8 percent of GDP, largely driven by women.

IN PROGRESS   **Politics and public sector productivity** (*with Shreya Chandra*)
(*Analysis stage*)

There has been a longstanding debate on the role of public sector firms in economic development. We conduct an empirical investigation of the classical theoretical claim that public sector firms are often captured by political interests (Shleifer and Vishny 1994). We study the case of Indian railways - one of the world's largest public sector firms. Our empirical strategy combines rich election data with a novel output-based measure of productivity - namely train delays. We have web-scraped travel times for millions of trips across the Indian railway network. Using closely contested elections as a source of plausibly random changes in political leaders across Indian constituencies, we plan to test whether (and how) politicians affect the operations of Indian railways.

Household sorting and willingness to pay for spatially concentrated environmental dis-amenities: A case of Delhi's trash mountains (*with Shreya Chandra*)
(*Data collection in progress*)

Absent adequate urban planning, accelerated urbanization in developing countries can have severe consequences. Lack of waste management in India has resulted in huge trash mountains in major urban areas including Delhi. These overflowing landfill sites disproportionately affect the urban poor. Recent policy debates in Delhi have highlighted lack of public investment in cleaning up trash mountains. But how much should the government invest in clearing up trash mountains? This project aims to build a city-level willingness-to-pay measure using an urban spatial equilibrium model. Using granular data from the Indian census, we aim to calibrate an urban model for Delhi and evaluate welfare improvements from counterfactual removal of three major trash mountains. Monetized value of overall welfare gains will provide a measure of city-level willingness-to-pay to remove Delhi's trash mountains.

SCHOLARSHIPS AND GRANTS		
Dissertation Fellowship, Columbia University		2022-2023
PER Summer Research Grant, Columbia University		2021, 2022
CDEP Research Grant, Columbia University		2022
Program for Economic Research (PER) Data Grant, Columbia University		2022
PER Experimental Grant, Columbia University (*with Palaash Bhargava*)		2022
Diversity Fellowship, UC Berkeley (*with Shreya Chandra*)		2022
Vickrey Award for Best 3rd Year Paper, *Runners up*, Columbia University		2021
Weiss Fund Development Economics Grant, UChicago (*with Parijat Lal*)		2021
Economist for Equity Research Grant, UC Berkeley (*with Shreya Chandra*)		2021
Dean's Fellowship, Columbia University		2018 - 2024
Academic Merit Scholarship, Delhi School of Economics		2016
Suresh Lal Bhandari Prize, St. Stephen's College		2014

WORKSHOPS		
Referee, Young Economist Symposium		2021
Centro Studi Luca d'Agliano Summer School		2021
Sloan/Berkeley Energy and Environment Summer School		2021

CONFERENCE PRESENTATIONS	IPWSD, Columbia University	2020

WORK EXPERIENCE	Fund Internship Program, International Monetary Fund	Jun - Aug 2022
	RA for Gautam Gowrisankaran, Columbia University	Spring 2022
	RA for W. Bentley MacLeod, Columbia University	Fall 2019
	RA for Eswaran Somanathan, Indian Statistical Institute	2017-2018
	High School Teacher, Isha Home School	2016-2017

TEACHING EXPERIENCE	Principles of Economics (Undergraduate), Columbia University	Fall 2023
	Principles of Economics (Undergraduate), Columbia University	Fall 2021
	Industrial Organization (Instructor), Columbia University	Summer 2021
	Econometrics (Masters), Columbia University	Spring 2021
	Principles of Economics (Undergraduate), Columbia University	Fall 2020
	Industrial Organization (Instructor), Columbia University	Summer 2020
	Econometrics (Masters), Columbia University	Spring 2020

TECHNICAL SKILLS	Stata, R, Matlab, Python, Julia (*basic*)
LANGUAGES KNOWN	English, Hindi
NON-ACADEMIC INTERESTS	Former professional squash player, UC Berkeley Men's squash team coach (2022-2023), violinist, high-altitude mountaineering, tennis

REFERENCES

Eric Verhoogen (*Chair*)
Professor of Economics
Columbia University

Gautam Gowrisankaran
Professor of Economics
Columbia University

Jack Willis
Assistant Professor of Economics
Columbia University

PARIJAT LAL

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Placement Administrator
Rosa Lourentzatos (rcl2109@columbia.edu)

EDUCATION

Ph.D. in Economics, Columbia University	2024 (expected)
MPhil in Economics, Columbia University	2020-22
M.A. in Economics, Columbia University	2018-20
B.A. in Economics, *magna cum laude*, Harvard College	2013-17

    Honors Thesis: *Agricultural Shocks and Mental Health in India*
    Secondary in Statistics

RESEARCH INTERESTS

Primary: Public Economics and Development, Inequality
Secondary: Labor, Organizational, and Health Economics

WORK IN PROGRESS

Cooperatives, Competition, and Compensation [Job Market Paper]

How does the allocation of ownership and control rights within firms affect responses to economic shocks? To shed light on this question, I study the heterogeneous effects of a pro-competitive reform on cooperative manufacturing firms and their non-cooperative counterparts in India. The reform removed firm-size restrictions on the production of "reserved" items, increasing competition for incumbents in "de-reserved" product markets. Using a difference-in-differences approach, I find that supplier cooperatives (SCs), owned and controlled by producer-members who supply material inputs, are resilient to the shock in terms of total revenue and move away from the production of de-reserved items. SCs increase their share of income spent on materials relative to non-cooperatives in the same industries, with some evidence of downward adjustments in labor spending. These cooperatives are able to withstand competitive pressure from entrants while broadly catering to the interests of their membership. On the other hand, Worker cooperatives (WCs), owned and controlled by worker-members employed at the firm, face a sharp decline in revenue due to de-reservation, unlike non-cooperatives in the same industries. A potential channel behind these results is that WCs are less likely to respond by picking up items that are not directly affected by the reform. Spending on labor does not fall as much as revenue for WCs, which is in line with the immediate interests of membership, but adjustments to labor inputs vary sigificantly across employment categories. Taken together, these results offer insights on the relationship between firm organization and adjustments to resource allocation in response to shocks.

Equilibrium Effects of Incentivizing Public Services (*with Utkarsh Kumar*)

We study the equilibrium effects of subsidizing public services in the presence of vertically differentiated public and private suppliers. We evaluate one of India's largest welfare schemes, Janani Suraksha Yojana (JSY), which subsidized childbirth at public health institutions. JSY did not improve health outcomes despite a substantial increase in take-up of institutional care. We document three equilibrium responses that explain this policy failure. First, JSY led to a mismatch in patient risk across health facilities. High-risk mothers sorted out of the highest-quality care at private facilities and into lower-quality public facilities. Second, in response to congestion and deterioration of care at public hospitals, only mothers with high socio-economic status sorted out of congested public facilities into more expensive private facilities. Third, private hospi- tals increased prices without improvements in healthcare quality in a specific subset of states, further crowding out high-risk and poor mothers. These findings point to the need for complementary public policies in addition to JSY, in particular, capac- ity improvements at public facilities and targeted vouchers for poor mothers to access healthcare at private facilities.

Complementarity and Substitution in Import Tax Evasion (*with Michael Best, Nada Eissa, Joseph Okello, Jakob, Rauschendorfer, and Sandra Sequeira*)
Combating the evasion of taxes on imports is an important strategy for improving domestic revenue mobilization in low-income countries. Previous work has relied on constructing "mirror-trade" gaps to identify tariff evasion through the underreporting of import values at customs. Our project extends this analysis to the Ugandan context and uses administrative data to identify another, potentially complementary, channel for evasion by importers: minimizing tax liability by overclaiming VAT paid on imports when filing VAT returns. We study the relationship between tax rates and these margins of evasion, providing rich detail on strategic behavior by importers and augmenting the analysis with data from corporate income tax (CIT) returns.

Withholding Taxes: Implications for Services Trade, Revenue, and Equity (*with Alexander Klemm and Li Liu*)
Withholding taxes (WHTs) have featured prominently in the ongoing reforms of international tax architecture, especially as part of the 2-Pillar Inclusive Framework agreement on Base Erosion and Profit Shifting and in the United Nations model tax convention. The policy rationale is to preserve some taxation rights in the source country given their straightforward application, which is particularly important for low-income countries in the absence of more effective rules. Notwithstanding the increasing policy focus it has received, there is surprisingly little research that looks directly at the economic effects of WHT— particularly in developing countries. We build a simple model of firms, with economic activities in one country and affiliates in others, making reporting decisions based on the burden of WHT. To test the predictions of this model using newly collected data on treaty and non-treaty rates for an expansive set of countries. We also estimate the implications of WHT on: (1) international trade in services, considering likely substitution effects across various forms of base-eroding payments and resident countries, (2) revenue collection and inequality, and (3) multinational investment.

HONORS AND AWARDS	**Columbia University**	
	Dissertation Fellowship	2023-24
	Dean's Fellowship	2018-23
	Wueller Award for Best Teaching Fellow in Principles	2022
	Program for Economic Research Data Grant	2022
	Weiss Fund Grant for Exploratory Research in Development Economics	2021
	Harvard College	
	High Honors in Field	2017
	Thomas T. Hoopes Prize for Outstanding Research (nominee)	2017
TEACHING EXPERIENCE	**Columbia University**	
	Head Teaching Fellow, Principles of Economics (undergraduate)	Spring 2022
	Teaching Fellow, Principles of Economics (undergraduate)	Fall 2021
	Teaching Fellow, Industrial Organization (undergraduate)	Summer 2020
WORK EXPERIENCE	Graduate Research Fellow for Joseph Stiglitz, Columbia University	2019-present
	Fund Internship Program, International Monetary Fund	2023
	Graduate Research Fellow for Michael Best, Columbia University	2020-21
	Analyst, Dalberg Advisors	2017-18
	Research Assistant for EU Fellow, Harvard Weatherhead Center	2015-16
	Research Associate, J-PAL South Asia	2015
	Research Intern, Observer Research Foundation	2015
	Legal Research Intern, Udayan Care	2014

POLICY PUBLICATIONS

"Drivers and Implications of Import Tax Evasion in Uganda" (*with Michael Best, Nada Eissa, Joseph Okello, Jakob Rauschendorfer, and Sandra Sequeira*). 2023. International Growth Centre Project Report.

"Scalable Business Models for Alternative Biomass Cooking Fuels and Their Potential in Sub-Saharan Africa" (*with Dalberg Advisors*). 2017. World Bank Energy Sector Management Assistance Program (ESMAP) Working Paper.

"Bridging the Gap Between Growth and Development" (*with Tanoubi Ngangom*). 2015. In Global Goals, National Actions: Making the Post-2015 Development Agenda Relevant to India, edited by Vikrom Mathur and Ritika Passi. London: Global Policy and Observer Research Foundation.

"India's Economic Footprint in the Developing World" (*with Shubh Soni*). 2015. Observer Research Foundation Issue Brief 100.

SERVICE AND LEADERSHIP	*New York, USA* Columbia Development Colloquium (*Organizer*), Columbia Economics Diversity Initiative (*Mentor*), Student Workers of Columbia (*Organizer*), Read Ahead at Public School 125 (*Mentor*), People's Archive of Rural India (*Volunteer*), Constituent Services Team for Assembly Member Z. Mamdani (*Volunteer*) *Cambridge, USA* Harvard World Model United Nations (*Secretary-General*), Harvard US-India Initiative (*Co-President*), Harvard International Development Forum (*Director of Finance*), Boston Refugee Youth Enrichment Program (*Volunteer*)
SKILLS	Technical: Stata, R, Python, Matlab, SurveyCTO Languages: Hindi (native), English (fluent), French (intermediate)
REFERENCES	Michael Best (*Chair*) Assistant Professor of Economics Columbia University mcb2270@columbia.edu Jack Willis Assistant Professor of Economics Columbia University jw3634@columbia.edu
	Eric Verhoogen Professor of Economics Columbia University ev2124@columbia.edu Joseph Stiglitz University Professor Columbia University jes322@gsb.columbia.edu
PERSONAL	Nationality: Indian Interests: Soccer, cricket, tennis, Formula 1, hip-hop, historical fiction Background: Schooling spanned Germany, India, Iran, Austria, Thailand, and Kenya

Seung-hun Lee

Updated: October 29th, 2023

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PLACEMENT

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Administrators: Amy Devine, aed2152@columbia.edu; Rosa Lourentzatos, rcl2109@columbia.edu

EDUCATION

Ph.D. Economics, Columbia University	May 2024 (expected)
M.Phil. Economics, Columbia University	May 2021
M.A. Economics, Columbia University	May 2020
B.A. Economics, Yonsei University	Feb 2017

FIELDS OF SPECIALIZATION

Primary: Development Economics, Political Economy, Public Economics
Secondary: Labor Economics

JOB MARKET PAPER

Organized Crime, Local Politicians, and State Capacity

Abstract: This paper investigates the effects of successful assassinations of mayors on the capacity of local governments. By leveraging the randomness in the outcomes of assassination attempts against mayors in Mexico in 2002-21, I find that the fiscal and personnel capacities of municipal governments that lose their mayors deteriorate. Municipal tax collection decreases by 29%. The share of public expenditure on construction projects increases by 6.3 percentage points at the expense of other primary services. Municipal workers in their 30s and 40s leave the position. The back-of-the-envelope calculation shows that wages should increase by 13% to retain them after assassinations. Organized criminal groups take advantage of the vacuum of power by increasing their presence in municipalities with successful assassinations. The results are not explained by non-political violence, levels of economic activities, or changes in population. The results speak to the significance of leaders in maintaining fiscal capacity and retaining capable personnel in the workforce even in a violent environment.

WORKING PAPERS

Childbirth Effects of the 2004 Indian Ocean Tsunami (with Elizabeth Kayoon Hur)

Abstract: This paper evaluates the effect of in-utero exposure to the 2004 Indian Ocean Tsunami on short-term childbirth outcomes in Indonesia. We exploit variation in damage intensities across communities and the timing of exposure to identify causal links between in-utero exposure and birth outcomes. We find that the probability of successful pregnancies drops by 5.9 pp, while miscarriages increase by 5.5 pp in our preferred specification. However, this does not vary by intensity of exposure across communities. Household expenditures on health increased after the event, possibly contributing to reduced negative effects after the disaster. Our results suggest the importance of considering fetal loss for similar studies in developing countries and highlight that facilitating household investment in health through various policies may mitigate negative birth effects in the aftermath of natural disasters.

Remittance and the Tax Structures in Developing Countries

Abstract: Despite the increasing flow of remittances in volume and proportion, particularly among developing countries, their role in determining the state's capacity to collect taxes has received little attention. This paper explores the link between remittances and various tax revenue categories using country-level data. Two-way panel regressions suggest that a 1%p increase in the inflow of remittances explains a 0.12%p rise in consumption tax revenues. The same estimate derived from IV methods proxying for migrant network strength and openness of borders increases to 0.9%p. Decomposing this result reveals that the increase in household consumption expenditure explains all of the statistical association, not the efficient tax-collecting mechanism such as VAT. Subsample regressions by income category suggest that the association between remittances and consumption tax revenue is stronger in countries with lower income.

WORKS IN PROGRESS

Religious Conflicts and Educational Outcomes in Nigeria (with Kayode Taiwo, Rose Camille Vincent)

HONORS, AWARDS, AND GRANTS

Dissertation Fellowship, Columbia University	2023-24
Center for Development Economics and Policy data purchase grant, Columbia University	2021
Best paper, Korea Uni.-KIEP Paper Competition on South East Asian Studies	2020
Wueller Teaching Award, Winner (Undergraduate Core)	2020
Research Grant, Korea Foundation for Advanced Studies (KFAS)	2018-20, 2021-24
Dean's Fellowship, Columbia University	2018-23
3rd Best Paper, Korea Institute of Public Finance Economics Paper Contest	2017
2nd Best Paper, Maeil Business Newspaper Economics Paper Contest	2017
Dual Undergraduate-Graduate Degree Scholarship, Yonsei University	2017-18
Special Scholarship for Undergraduate Students, KFAS	2015-16
National Humanities Scholarship, Korea Student Aid Foundation	2011-12, 2015-16

TEACHING AND WORK EXPERIENCE

Teaching Assistant in Columbia University

Introduction to Econometrics II (Ph.D core)
– TA for Jushan Bai (Spring 2020), Serena Ng (Spring 2022), and Bernard Salanié (Spring 2022 & 2020)

Introduction to Econometrics (Undergraduate)
– TA for Seyhan Erden (Fall 2021), Tamrat Gashaw (Spring 2021, Fall 2019) and Simon Lee (Fall 2022)
– Winner of Wueller Teaching Awards (Fall 2019)

Economic Policy Analysis (Masters)
– TA for Lena Edlund and Brandan O'Flaherty (Fall 2020)

Teaching Assistant in Yonsei University

Public Finance (Undergraduate)
– TA for Kyung-woo Lee (Spring 2018, Spring 2017, Fall 2016)

Macroeconomics (Undergraduate)
– TA for Kyung-woo Lee (Fall 2017)

Korean Economic Development (Undergraduate)
– TA for Jaymin Lee (Spring 2016, Fall 2015)

Research Assistant

Bank of Korea Knowledge Partnership Program

- – With Bank of Korea, Nepal Rastra Bank, and Yonsei University on March 2017 - December 2017
- – Responsible for cleaning data and designing medium-sized macroeconomic models on Nepalese economy

EXTERNAL SEMINAR AND CONFERENCE PRESENTATIONS

2023 *Asian & Australasian Society of Labor Economics Conference, National Taiwan University, Taiwan (Scheduled)*; Economics Graduate Student Conference, Washington University in St. Louis

2021 IGC-DevLab@Duke Research Team Matching and Proposal Development Workshop (Virtual); Paris School of Economics Summer School, Development Economics Program (Virtual)

2018 Asian Meeting of the Econometric Society, Sogang University, South Korea; International Panel Data Conference, Sogang University, South Korea

2017 Korea-Japan Inter-University Conference, Ewha University, South Korea; Korea Institute of Public Finance Conference, Seoul, South Korea

2016 Korea-Japan Inter-University Conference, Korea University, South Korea

PERSONAL DETAILS

Nationality: South Korea (F-1 Visa)
Language: English (Fluent), Korean (Native), French (Basic, DELF B2), Spanish (Beginner)
Programming: Stata, Python, R, LaTeX, QGIS, MATLAB, Eviews, and SQL
Military Service: Sergeant, English Interpreter, Republic of Korea Army (May 2013 - Feb 2015)

REFERENCES

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Wendy Morrison

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References

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Columbia University   Columbia University   Columbia University
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Education

PhD. Candidate in Economics, Columbia University (2018-)
M.A. in Economics, Columbia University, (2018-2020)
MSc. in Economics, London School of Economics, (2017-2018)
B.A. in Economics, PPL, and Mathematics (minor), University of Virginia, (2011-2015)

Fields

Macroeconomics, monetary economics, macro labor economics, public economics

Job Market Paper

"Redistribution and Investment" (October 2023)

Working Papers

"Capital Task Complementarity and the Labor Income Channel of Monetary Policy" (February 2023)
Revise and Resubmit, Journal of Political Economy: Macro
"Optimal Monetary Policy with Redistribution" with Jennifer La'o (October 2023)

Research Positions

Graduate Research Assistant, Professors Emilien Gouin Bonenfant and Matthieu Gomez (December 2021-May 2022)
Summer Research Fellow, Federal Reserve Bank of San Francisco (Summer 2021)
Research Associate, American Enterprise Institute (June 2015-June 2017)
Research and Publications Intern, Federal Reserve Bank of Richmond (Summer 2014)

Conference Presentations

Virtual Israel Macro Meeting (VIMM), September 2023
Society for Economic Dynamics, June 2023

Society for Economic Dynamics, June 2022
North American Meeting of the Econometrics Society, June 2022

Awards, Fellowships, and Grants

Grant Recipient, Columbia University Program for Economic Research (2023)

Grant Recipient, Columbia University Program for Economic Research (2022)

Grant Recipient, Washington Center for Equitable Growth (2021)

Wueller Award for Best Prospectus Defense (runner up), Columbia University (2021)

Harriss Award for Best Second Year Paper (runner up), Columbia University (2020)

Duncan Hyde Award for academic excellence in economics, University of Virginia (2015)

Highest distinction for undergraduate economics thesis, University of Virginia (2015)

Technical Skills

Matlab, Stata, Python, Heterogeneous Agent Models

Teaching and Mentorship Experience

Money and Banking, Columbia University, Instructor (Summer 2023)

Money and Banking, Columbia University, Instructor (Summer 2022)

Macroeconomic Analysis (PhD level), Columbia University, Teaching Assistant (Fall 2021)

Intermediate Macroeconomics, Columbia University, Teaching Assistant (Fall 2019, Spring 2021, Summer 2021, Spring 2022)

Money and Banking, Columbia University, Teaching Assistant (Fall 2020, Fall 2023)

Microeconomic Analysis (MA level), Columbia University, Teaching Assistant (Spring 2020)

Student academic mentor, Columbia University (Fall 2022, Spring 2023)

Laidlaw Mentorship Program, Columbia University, Graduate Research Mentor (Summer 2019)

SUSANNAH SCANLAN
September 2023

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PLACEMENT COMMITTEE

Chairs: Sandra Black (sblack@columbia.edu); Suresh Naidu (sn2430@columbia.edu)
Administrators: Amy Devine (aed2152@columbia.edu); Rosie Lourentzatos (rcl2109@columbia.edu)

EDUCATION

2024 (expected)	Ph.D., Economics	Columbia University
2014	B.A., Economics with Honors	Princeton University

RESEARCH FIELDS

Primary Fields: Macroeconomics
Secondary Field: Econometrics

EMPLOYMENT

2015-2018   Federal Reserve Bank of New York, Analyst (New York, NY).
2014-2015   Council of Economic Advisers, Research Assistant (Washington, DC).

JOB MARKET PAPER

Measuring Attention in Forecasts

When information is costly to acquire, agents may pay more attention to some sources of information and ignore others. The correlation in forecasts reflect the common information agents pay attention to – more attention to one source of information will induce greater correlation between forecasted variables affected by that information. In this paper, I propose a way to measure a forecaster's attention to different dimensions of the relevant space of information. Forecasts made by someone who faces a cost on information acquisition will be less sensitive to new information (shrinkage), and in some cases completely insensitive (thresholding). Using a novel mapping between a generalized rational inattention model and factor models, I show that a time series panel of forecasts made by a rationally inattentive forecaster includes an extra shrinkage and thresholding "attention" matrix relative to their full information counterpart. I propose an econometric procedure to estimate the elements of this relative "attention" matrix, which capture the degree of attention to a specific dimension. The measure is valid for a broad subset of information cost functions. As an empirical application, I consider data from the Survey of Professional Forecasters. Better-performing forecasters are found to pay more attention than poorly performing forecasters across all dimensions, and, within forecaster, attention to less important dimensions of the information space is lower than attention to more important dimensions.

PUBLICATIONS

Constructing High Frequency Economic Indicators by Imputation (with Serena Ng)
Forthcoming, *Econometrics Journal*

Monthly and weekly economic indicators are often taken to be the largest common factor estimated from high and low frequency data, either separately or jointly. To incorporate mixed frequency information without directly modeling them, we target a low frequency diffusion index that is already available, and treat high frequency values as missing. We impute these values using multiple factors estimated from the high frequency data. In the empirical examples considered, static matrix completion that does not account for serial correlation

in the idiosyncratic errors yields imprecise estimates of the missing values irrespective of how the factors are estimated. Single equation and systems-based dynamic procedures that account for serial correlation yield imputed values that are closer to the observed low frequency ones. This is the case in the counterfactual exercise that imputes the monthly values of consumer sentiment series before 1978 when the data was released only on a quarterly basis. This is also the case for a weekly version of the CFNAI index of economic activity that is imputed using season- ally unadjusted data. The imputed series reveals episodes of increased variability of weekly economic information that are masked by the monthly data, notably around the 2014-15 collapse in oil prices.

WORK IN PROGRESS

Stochastic Rational Inattention (with Hassan Afrouzi)

RESEARCH APPOINTMENTS

Fall 2020-2022	Research Assistant, to Serena Ng (Columbia University)
Fall 2020-	Member, Columbia University Cognition and Decision Lab

TEACHING EXPERIENCE

GRADUATE

Fall 2020/21	Teaching Fellow, Macroeconomic Analysis I (Master's), for Ron Miller
Spring 2021/22	Teaching Fellow, Macroeconomic Analysis II (Master's), for Irasema Alonso

UNDERGRADUATE

Fall 2019/23	Teaching Fellow, The American Economy, for Claudia Halbec
Spring 2022	Teaching Fellow, Behavioral Finance, for Harrison Hong

GRANTS AND ACADEMIC AWARDS

2023	Federal Reserve Bank of New York, Summer Fellow, *Monetary Policy*
2022	AEA Summer Fellow, Federal Reserve Board, *Current Macroeconomic Conditions*
2022	Summer Research Award, *Program for Economic Research*, Columbia University
2021	Wueller 4th Year Pre-Dissertation Award, *Department of Economics*, Columbia University, *Runner-Up*
2021	Dhrymes Econometrics Award, *Department of Economics*, Columbia University
2018	Provost's Diversity Fellowship, Columbia University
2018	Dean's Fellowship, *Graduate School of Arts and Sciences*, Columbia University
2014	C. Otto von Kienbusch Award, Princeton University 2016

CONFERENCE AND WORKSHOP PRESENTATIONS

2023: NBER/NSF Time Series Conference (Montreal, Canada) (Poster Session)
2022: NBER Summer Institute (Cambridge, MA)
2022: North American Summer Meetings of the Econometric Society (Miami, FL)

MISCELLANEOUS

Citizenship: United States.
Languages: English (native), French (conversationally proficient), Portuguese (conversationally proficient).
Programming: MATLAB (strong), Python (intermediate), R (intermediate).

2012 Olympic Bronze Medalist in Fencing (Team Women's Epee). National team member at various levels of international competition from 2006-2012.

REFERENCES

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EDUCATION

Columbia University in the City of New York New York (NY), USA
Department of Economics

Ph.D. in Economics, 2018 - present
M.Phil. in Economics, 2018 - 2020

University College London London, UK
Department of Economics

M.Sc. in Economics, 2016-2017

University of Oxford Oxford, UK
Jesus College

M.A. in Economics and Management, 2011-2014

RESEARCH INTERESTS

Empirical Corporate Finance, Sell-side Analysts, Corporate Social Responsibility

JOB MARKET PAPER

Living up to Analyst Expectations: A Quantitative Analysis of Corporate Short-Termism. *Draft coming soon.*

Do managers prioritize short-term gains over the long-term health of their companies? I explore this question by examining how external analyst forecasts causally influence managerial decisions around earnings. I measure the change in the composition of analyst 'fixed effects' induced by brokerage mergers, and use this as a source of exogenous variation in consensus forecasts. I find that firm-level earnings respond to sell-side analyst forecasts in a one-to-one fashion. I find that this earnings response is driven by accruals, consistent with earnings management on the part of short-termist managers. To estimate the cost of this short-termism, I develop a simple model that: (i) rationalizes forecast-dependent earnings management, and (ii) provides a framework for structurally estimating short-termism in the data. I find that short-termism is a significant feature of the US public firm environment, and very costly: moving to no short-termism is associated with an increase in the average earnings-per-share of 0.47 standard deviations.

PUBLICATIONS

Corporate Social Responsibility, with Harrison Hong. *Forthcoming at Annual Review of Financial Economics*

Is shareholder interest in corporate social responsibility driven by pecuniary motives (abnormal rates of return) or non-pecuniary ones (willingness to sacrifice returns to address various firm externalities)? To answer this question, we categorize the literature into seven tests: (1) costs of capital, (2) performance of portfolios, (3) ownership by types of institutions, (4) surveys and experiments, (5) managerial motives, (6) shareholder proposals, and (7) firm inclusion in responsibility indices. These tests and the most recent proposals data predominantly indicate that shareholders are driven by non-pecuniary motives. To stimulate further research on welfare implications for global warming, we assess whether estimates of the returns shareholders are willing to sacrifice (or, 'greeniums'), along with the increasing amounts of assets pledged to firms that become sustainable, are consistent with the growth of aggregate investments in the decarbonization sector.

WORKING PAPERS **The Cost of Climate Policy to Capital: Evidence from Renewable Portfolio Standards** with Harrison Hong and Jeffrey Kubik

Many US states have set ambitious renewable portfolio standards (RPS) that require utilities to switch from fossil fuels toward renewables. Implementation of RPS increases the bond yield spreads and renewables capacity of investor-owned utilities compared to municipal producers who are exempt from this climate policy. No such effects occur in states without exemptions. Contrary to financial regulatory concerns, the hit to yield spreads, while significant, is far from a stranded-asset scenario. We use our findings to calibrate an integrated assessment model of how RPS, also adopted in other major polluting countries, will impact the cost of capital for the power sector in the long run. The impact of this climate policy on yield spreads can be substantial absent the risk-mitigation benefits of decarbonization for the economy.

'Did You Catch the Game Last Night?' Peer Group Effects in Sell-Side Analyst Forecasts with Lukas F. Fischer

In this paper, we identify a source of peer group influence that is plausibly orthogonal to information provision, yet nonetheless affects economic decision-making: the shock to an equity analyst of their undergraduate college football team winning the NCAA Championship Game. We find that analysts' forecasts respond positively to their undergraduate school's football team winning the NCAA final. We then show that the shock of 'winning' spreads within an analyst's brokerage, positively influencing the forecasts of their colleagues. Brokerages where the degree of this diffusion is greater have lower female representation in their analyst teams, as well as lower ESG scores.

WIP **Doing well by doing... good? The impact of the Equator Principles on PM 2.5 emissions** with Ricardo Pommer

Do corporate social responsibility initiatives designed to limit environmental damage actually reduce that damage? Using the setting of the 'Equator Principles', a major industry-led project for setting environmental standards in project financing, we attempt to answer this question. By constructing a novel database of geo-located construction projects in the United States between 1995 and 2020, we test whether the adoption of the 'Equator Principles' had a meaningful impact on PM 2.5 emissions (a key pollution measure related to human health) during construction. (Results to come soon)

PRESENTATIONS **2022:** Columbia University (Macro Colloquium, Financial Economics Colloquium), London Business School (Trans-Atlantic Doctoral Conference)
2021: Columbia University (Macro Colloquium, Financial Economics Colloquium)
2020: Columbia University (Macro Colloquium, Financial Economics Colloquium)

TEACHING
EXPERIENCE
Columbia University in the City of New York New York (NY), USA
Department of Economics

Instructor

– UG Corporate Finance (Summer 2022)

Teaching Assistant

Graduate level
– MA Macroeconomics, Professor Ronald Miller (Fall 2019)
– PhD Macroeconomics II, Professors Hassan Afrouzi and Martin Uribe (Spring 2020)
– MA Macroeconomics, Professor Irasema Alonso (Spring 2022)

Undergraduate level
– UG Intermediate Macroeconomics, Professor Xavier Sala-i-Martin (Fall 2020, Fall 2022)
– UG Intermediate Macroeconomics, Professor Martin Uribe (Spring 2021)

HONORS, AWARDS, & FELLOWSHIPS	Dean's Fellowship, 2018-Present Winner Columbia PER Research Summer Fellow, 2019 Winner Wueller Teaching Award, Best PhD Teaching Assistant, 2020 Runner-up Wueller Teaching Award, Best MA Teaching Assistant, 2020 Runner-up Wueller Teaching Award, Best MA Teaching Assistant, 2022
COMPUTER SKILLS	R, Python, Matlab
LANGUAGES	English (Native), Spanish (Intermediate)
REFERENCES	Harrison Hong, Columbia University, 420 West 118th Street, New York, NY, 10025 Hassan Afrouzi, Columbia University, 420 West 118th Street, New York, NY, 10025 Jennifer La'O, Columbia University, 420 West 118th Street, New York, NY, 10025 Matthieu Gomez, Columbia University, 420 West 118th Street, New York, NY, 10025

Mitchell Vaughn
November 2023

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Suresh Naidu, sn2430@columbia.edu

Placement Administrator:
Amy Devine, aed2152@columbia.edu

Education

Columbia University *PhD. Candidate in Economics*   2018 - Present
      Expected Completion: May 2024
      M.Phil. in Economics   2021
      M.A. in Economics   2020

University of Virginia   2014-2018
      B.A. in Mathematics, With Distinction

References

Stephanie Schmitt-Grohe	Martin Uribe	Émilien Gouin-Bonenfant
Columbia University	Columbia University	Columbia University
ss3051@columbia.edu	mu2166@columbia.edu	eg3041@columbia.edu

Research

Job Market Paper: *Sudden Stops with Heterogeneous Agents*

    This paper develops a heterogeneous agent model of a small open economy and studies how households differ in their responses to aggregate productivity and interest rate shocks. Poor households display stronger consumption responses to aggregate productivity shocks because they are more likely to be constrained in liquid assets. In contrast, rich households display stronger consumption responses to interest rate shocks because they are more likely to be unconstrained in liquid assets. When the economy experiences a sudden stop, defined as contractionary shocks to productivity and the interest rate, the interest rate effect neutralizes the productivity effect. As a consequence, the sudden stop generates consumption-income elasticities that display little variation along the income distribution, similar to a permanent shock. My finding captures the observed behavior of households in the Mexican Peso Crisis of 1994.

The Pure Effects of Household Heterogeneity

    Heterogeneous agent models typically introduce idiosyncratic income risk, financial frictions, and recalibrate the impatience of households. I study the effect of each term. Idiosyncratic income risk has no significant effect on the aggregate dynamics of the model. Heterogeneity and financial frictions generate empirically

realistic marginal propensities to consume, but fail to significantly change the aggregate responses of consumption. Decreasing the impatience of households is necessary to generate significantly stronger aggregate consumption responses relative to a representative agent model.

Income Risk in Emerging Markets

I introduce idiosyncratic income risk into a small open economy model that features an occasionally binding income constraint. Income risk generates poor households that borrow up to the constraint to smooth over their low income state. This differs from representative agent models that require a depressed aggregate state for the representative household to interact with the constraint. As a consequence, the model displays a higher average marginal propensity to consume and volatility of aggregate consumption. The improvements disappear when the collateral constraint is removed from the model. The model with income risk fails to generate sudden stops. This occurs as the income shock generates rich households that are able to consumption smooth throughout crises.

Borrowing Constraints and Output Volatility

I study a small open economy that experiences stochastic volatility in its output endowment and is subject to a collateral constraint. I show that an increase in volatility induces a substantial precautionary savings response by households. Stochastic volatility increases the frequency of crises in a decentralized economy that overborrows due to a pecuniary externality. A socially optimal economy that lacks an externality does not experience an increase in crises.

Teaching Experience

Intermediate Macroeconomics, with Xavier Sala-I-Martin	Fall 2019, Fall 2021
Ph.D. Macroeconomics I, with Xavier Sala-I-Martin	Fall 2020, Fall 2022
Money and Banking, with Tri Vi Dang	Spring 2020, Spring 2022, Spring 2023
International Macroeconomics, with Stephanie Schmitt-Grohe	Spring 2021
Grader for Ph.D. Econometrics II	Spring 2020, Spring 2021

Awards

Wueller Award for Best PhD TA, Runner Up	2023
Dissertation Fellowship, Columbia University	2023
Vickery Award for Best Third Year Paper, Runner Up	2021

Personal

Programming: Python, Matlab, Dynare, Julia, R, LaTeX, ViM

Qianyang Zhang

Contact Information	Email: qz2344@columbia.edu Website: https://qianyangz.github.io Phone: +1 (347) 606 6984

Placement Information

Placement Chairs		**Placement Assistant**	
Sandra Black	sblack@columbia.edu	Amy Devine	aed2152@columbia.edu
Suresh Naidu	sn2430@columbia.edu	Rosie Lourentzatos	rcl2109@columbia.edu

References

David E. Weinstein	**Donald R. Davis**
dew35@columbia.edu	drd28@columbia.edu
Gautam Gowrisankaran	
gautamg2@gmail.com	

Research Interests

Primary Fields: Urban and Real Estate
Secondary Fields: Environmental, Applied Microeconomics, Industrial Organization

Education

Ph.D. in Economics, Columbia University	2018-2024 (expected)
B.A. Economics, Peking University	2014-2018

Research Projects

Equilibrium Effects of Building Energy Efficiency Disclosure on Housing Markets (*Job Market Paper*)

The Economics of Agglomeration: Evidence from Grocery Store Openings (*with Franklin Qian and Xiang Zhang*)

The Value of Cleaner Waterways: Evidence from the Black-and-Smelly Water Program in China (*with Yue Yu*)

Teaching Experience

Teaching Assistant

Graduate: Microeconomics (2020)

Undergraduate: American Economy (2022), Global Economy (Columbia, 2022), Industrial Organization (Columbia, 2021), Intermediate Micro (Columbia, 2020, 2021), Introduction to Econometrics (Columbia, 2019), Principles of Economics (PKU, 2018)

Awards and Fellowships

Dissertation Fellowship, Columbia University	2023-present
Doctoral Fellowship, Columbia University	2018-present
PER Summer Research Grants, Columbia University	2023
Applied Microeconomics Colloquium Research Grants, Columbia University	2023
Real Estate Research Institute Annual Research Funding	2022
Dissertation Research Grants, AREUEA	2022
Weiss Fund, University of Chicago	2021
Google Cloud Academic Research Grants	2021
Development Economics Colloquium Research Grants, Columbia University	2021
Applied Microeconomics Colloquium Research Grants, Columbia University	2021

Conference Presentations

CREDA (2023), UEA Fall (2023), UEA Spring (2023), Warwick Economics PhD Conference (2022)

Technical Skills

Python, SQL(BigQuery), Stata, R, HTML, CSS, JavaScript, LaTeX