University of California
SAN DIEGO

DEPARTMENT OF ECONOMICS
Placement Packet:
2017-18 Job Market Candidates

September 2017

September 2017

Dear Colleague,

The purpose of this letter is to introduce our 2017-18 Job Market candidates to you. Each of the candidates listed below has either completed requirements for their PhD or is expected to do so by the end of the current academic year. The candidates are listed in alphabetical order and I have included a copy of each candidate's CV. In addition to the material contained in this letter, the Job Market Webpage has links to the personal websites of the candidates, which contain additional information and possibly more current CV's. All candidates expect to be available for interviews at the AEA meetings in Philadelphia in January 2018.

The candidates along with their fields are:

Ding, Xuan	Primary: Game Theory, Finance, Industrial Organization
Dossani, Asad	Primary: Finance Secondary: Econometrics, Macroeconomics
Giffin, Erin	Primary: Microeconomic Theory, Behavioral Economics/Economics and Psychology, Experimental Economics
Heydari, Pedram	Primary: Decision Theory, Behavioral Economics Secondary: Network Economics, Game Theory
Johnson, Grant	Primary: Public Finance, Political Economy Secondary: Macroeconomics
Liu, Chen	Primary: International Economics Secondary: Labor Economics
Panassié, Yann	Primary: Applied Microeconomics, Behavioral Economics, Environmental Economics
Romero, Mauricio	Primary: Development, Public Economics Secondary: Environmental and Applied Econometrics
Sun, Zhenting	Primary: Microeconometrics, Econometric Theory
Vera-Cossio, Diego	Primary: Development Economics Secondary: Labor Economics
Wang, Xiaxin	Primary: Public Finance, Taxation Secondary: Labor Economics, Applied Microeconomics, Development Economics

If you require any additional information, please do not hesitate to contact me, or the advisor of the candidate in question. Advisor contact information can be found on the CV's that follow, as well as on the candidates' websites.

Sincerely,

Julie B. Cullen
Professor
Placement Director
jbcullen@ucsd.edu
858-822-2056

XUAN DING

ECONOMICS DEPARTMENT

UNIVERSITY OF CALIFORNIA, SAN DIEGO

| Placement Director | Julie Cullen | (858) 822-2056 | jbcullen@ucsd.edu |
| Placement Coordinator | Cathy Pugh | (858) 534-1867 | cpugh@ucsd.edu |

CONTACT INFORMATION	DEPARTMENT ADDRESS
3855 Nobel Drive, # 2221	Department of Economics
San Diego, CA 92122	University of California, San Diego
(917) 825-3982	9500 Gilman Drive
Website: econweb.ucsd.edu/~x3ding	La Jolla, CA 92093-0508
x3ding@ucsd.edu	

GRADUATE EDUCATION

University of California, San Diego   USA

Ph.D. in Economics (Expected Completion June 2018)

THESIS TITLE: Essays on Information Transmission and Information Design

REFERENCES:

Joel Watson (Chair)	Simone Galperti (Co-Chair)	Garey Ramey
Department of Economics, 0508	Department of Economics, 0508	Department of Economics, 0508
University of California, San Diego	University of California, San Diego	University of California, San Diego
9500 Gilman Drive	9500 Gilman Drive	9500 Gilman Drive
La Jolla, CA 92093-0508	La Jolla, CA 92093-0508	La Jolla, CA 92093-0508
(858) 534-6132	(858) 255-4121	(858) 534-5721
jwatson@ucsd.edu	sgalperti@ucsd.edu	gramey@ucsd.edu

UNDERGRADUATE EDUCATION

Wuhan University   **China**

B.A. in Economics, 2012

B.S. in Mathematics, 2012

National University of Singapore   **Singapore**

Exchange Student, 2011- 2012

FIELDS OF INTEREST

Primary Fields: Game Theory, Industrial Organization

Secondary Fields: Finance

TEACHING EXPERIENCE

Teaching Assistant, UCSD Department of Economics, 2013- present

Undergraduate Courses: Intermediate Microeconomics

                   Intermediate Macroeconomics

                   Game Theory

                   Financial Markets

                   Marketing

Graduate Microeconomics Qualifying Exam Tutor, 2016

FELLOWSHIPS, HONORS, AND AWARDS

Candidate of Philosophy Fellowship, UCSD, 2015
Graduate Student Tuition Scholarship, UCSD, 2012- present
Summer Graduate Student Research Fellowship, UCSD, 2013, 2014
Outstanding Student Scholarship, Wuhan University, 2009-2010

JOB MARKET PAPER

"Strategic Certification under Information Asymmetry"

In markets with severe moral hazard problems, both sellers and buyers demand certification. In these markets, certification has two important roles. It not only reveals unobservable information to the market participants but also incentivizes the sellers in production investment. However, the tradeoffs of these two roles are different in a model in which certification is initiated by the seller versus a model in which certification is initiated by the buyer; thus, the certifier designs the certification mechanisms differently in these two models. In the paper, I show that the certifier could strategically produce noise in the equilibrium information structures in both models. However, which model creates a more efficient economic outcome is indeterminate, and it depends on the elasticity of the marginal cost of production. Although the certifier obtains a higher payoff when serving the seller, policy regulation is necessary and ideal when the marginal cost of production is very elastic.

RESEARCH IN PROGRESS

"Information Disclosure in Dynamic Lemon Market"

This paper studies the incentive of a long-run seller to disclose previous offers when trading with a sequence of short-run buyers and identifies the impact of allowing voluntary disclosure in the market information structure. Compared with the models of mandatory disclosure or mandatory nondisclosure, there is a novel set of equilibria generated by allowing flexibility in the disclosure option. In this new class of equilibria, the seller adopts a threshold rule and only discloses rejected price offers above the threshold to the future buyers. In a two-period case, I show that the optional disclosure model could induce a strictly higher social surplus than models with mandatory restrictions on the disclosure policy. Mandatory disclosure or concealment of past offers may not be necessary for market information structure. Moreover, a policy maker can adopt a non-disclosure policy for lower prices and a voluntary (or mandatory) disclosure policy for higher prices to enhance trading efficiency.

"Competition: Evidence from the Maritime Shipping and Shipbuilding Industries" (with Zheng Huang)

Collusion by downstream firms can be detrimental to the upstream suppliers. This project establishes an empirical relationship between the upstream and the downstream competition for the shipbuilding and the shipping industries, respectively. We find evidence of a negative and significant effect of the upstream competition on the downstream competition. Our result is robust to two alternative measures of competition.

PROFESSIONAL ACTIVITIES

Presentations:
 2016: Interdisciplinary Meeting on Law and Disclosure, UCSD
Referee Service:
 Econometrica

LANGUAGE AND TECHNICAL SKILL

Languages: English (fluent), Mandarin (native), Japanese (Intermediate)

Programming: Python, Stata, R, Matlab, SAS

OTHER INFORMATION

Citizenship: China

Date of birth: May 25th, 1990

International and Domestic Medalist in Chinese Calligraphy

ASAD DOSSANI
ECONOMICS DEPARTMENT
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Director	Julie Cullen	jbcullen@ucsd.edu	(858) 822-2056
Placement Coordinator	Cathy Pugh	cpugh@ucsd.edu	(858) 534-1867

CONTACT INFORMATION

Department of Economics
University of California, San Diego
9500 Gilman Drive, La Jolla, CA 92093-0508

Phone: (650) 798-4709
Email: adossani@ucsd.edu
Website: http://econweb.ucsd.edu/~adossani/

EDUCATION

University of California, San Diego

PhD Candidate in Economics, 6/2018 (expected)
Committee:
Allan Timmermann (chair)
Brendan Beare
James Hamilton
Rossen Valkanov
Joseph Engelberg

Said Business School, University of Oxford

M.Sc. Financial Economics (Distinction), 2011

London School of Economics

M.Sc. Economics (Distinction), 2007

School of Oriental and African Studies,
University of London

B.A. Economics and South Asian Studies
(1st Class Honors), 2006

REFERENCES

Allan Timmermann	UC San Diego	atimmermann@ucsd.edu	(858) 534-0894
James Hamilton	UC San Diego	jhamilton@ucsd.edu	(858) 534-5986
Rossen Valkanov	UC San Diego	rvalkanov@ucsd.edu	(858) 534-0898
Brendan Beare	UC San Diego	bbeare@ucsd.edu	(858) 534-2403

FIELDS OF INTERESTS

Primary Field	Finance
Secondary Fields	Econometrics, Macroeconomics

EMPLOYMENT

Equitymaster	Research Analyst, 2010-2017 (part-time)
Deutsche Bank Group	Currency Derivatives Analyst, 2007-2009

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

Society for Financial Econometrics Summer School	Northwestern University, 2017
CPhil Fellowship	UCSD Department of Economics, 2016
Graduate Summer Research Fellowship	UCSD Department of Economics, 2013, 2014

WORKING PAPERS

"Central Bank Tone and Currency Risk Premia" (Job Market Paper)

Abstract: *I analyze how the tone of central bank press conferences impacts risk premia in the currency market. I measure tone as the difference between the number of hawkish and dovish phrases made during a press conference. I consider two measures of risk premia. The first measure is implied risk aversion. This is based on the relationship between the option implied, or risk neutral distribution of returns, and the physical, or actual distribution of returns. I find that implied risk aversion increases when central banks are hawkish, and decreases when central banks are dovish. The second measure is the variance risk premium. This is the difference between option implied and realized variance, and reflects the cost of insuring against an unexpected increase in variance. I find that variance risk premia increase when central banks are hawkish, and decrease when central banks are dovish. The magnitudes are economically and statistically significant. A one standard deviation increase in the hawkishness of a press conference increases the one month variance risk premium by 4.7% per year, relative to the average of 28.9% per year.*

PUBLICATIONS

"Option augmented density forecasts of market returns with monotone pricing kernel" with Brendan Beare (To appear in *Quantitative Finance*)

Abstract: *Basic financial theory indicates that the ratio of the conditional density of the future value of a market index and the corresponding risk neutral density should be monotone, but a sizeable empirical literature finds otherwise. We therefore consider an option augmented density forecast of the market return obtained by transforming a baseline density forecast estimated from past excess returns so as to monotonize its ratio with a risk neutral density estimated from current option prices. To evaluate our procedure, we compare baseline and option augmented monthly density forecasts for the S&P 500 index over the period 1997–2013. We find that monotonizing the pricing kernel leads to a modest improvement in the calibration of density forecasts. Supplementary results supportive of this finding are given for market indices in France, Germany, Hong Kong, Japan and the United Kingdom.*

TEACHING EXPERIENCE

Teaching Assistant, UCSD Rady School of Management, 2015-2016

Master of Finance	Advanced Financial Risk Management
Master of Business Administration	Investments

Teaching Assistant, UCSD Department of Economics, 2012-2017

Undergraduate Economics	Financial Risk Management
	Business Forecasting
	Econometrics
	Monetary Economics
	Macroeconomics
	Operations Research
	Microeconomics

OTHER INFORMATION

Citizenship	USA, UK, Overseas Citizen of India
Date of Birth	August 8, 1985
Languages	English, Hindi
Certifications	Chartered Financial Analyst
Programming Skills	Python, R, Matlab

ERIN GIFFIN
ECONOMICS DEPARTMENT
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Director: Julie Cullen   (858) 822-2056   jbcullen@ucsd.edu
Placement Assistant: Cathy Pugh   (858) 534-1867   cpugh@ucsd.edu

Contact Information: **Department Address:**
http://econweb.ucsd.edu/~egiffin/   Department of Economics, 0508
egiffin@ucsd.edu   University of California, San Diego
(303) 910-1931   9500 Gilman Drive
Citizenship: U.S.   La Jolla, CA 92093-0508

GRADUATE EDUCATION

University of California, San Diego
Ph.D. Economics, *expected 2018*
> Committee: James Andreoni (Co-Chair), Isabel Trevino (Co-chair), Joel Watson

UNDERGRADUATE EDUCATION

University of Colorado, Boulder
B.A. Economics and Psychology, *Summa Cum Laude* with Departmental Honors in Economics, 2011

REFERENCES

James Andreoni (Co -	Isabel Trevino (Co-	Joel Watson
Chair)	Chair)	UCSD Economics
UCSD Economics	UCSD Economics	858-534-6132
858-534-3832	619-630-5852	jwatson@ucsd.edu
andreoni@ucsd.edu	itrevino@ucsd.edu	

DESIRED RESEARCH AND TEACHING

Microeconomic Theory, Behavioral Economics (Economics and Psychology), Experimental Economics

GRANTS, FELLOWSHIPS, AND HONORS

GRANTS:
Frontiers of Innovation Scholars Program Project Fellowship ($25,000)	*2017*
Department of Economics Research Grant ($1,500)	*2016*
Department of Economics Research Grant ($800)	*2015*

FELLOWSHIPS:
Summer Graduate Student Research Fellow	*2012, 2013, 2014*

JOB MARKET PAPER

"Identity Formation, Gender Differences, and the Perpetuation of Stereotypes"
The existence of gender differences in economic settings is well-documented. However, the literature provides a fragmented picture of gender differences. As a result, while we know that there are individual instances where men and women behave differently, we don't know the degree to which gender drives economic choices. Using experimental data from a set of previously published papers where gender data were collected but never analyzed, I provide evidence that gender differences are more prevalent than we currently realize. Moreover, I find that the published results from these papers were either partly or entirely driven by one gender. Given this new evidence, even in contexts where choices are completely anonymous, a key question is where these differences originate. The prevailing theory is that men and women are fundamentally different (i.e., have different preferences or are innately different types). I introduce a model that shows this need not be the case. I present a model where gender differences are not exogenously endowed but rather are endogenously created and then propagated. I show that even if men and women are identical ex ante, if there exists a stereotype that influences observers' beliefs about the groups, men and women may behave in ways that confirm this stereotype in equilibrium. Extending this to a multi-period model, I then show that if individuals form gender identities through habit formation, these group differences will persist in the long-run, even after choices are no longer observed. The model's results suggest that men and women may not be as different as data on behaviors lead us to believe.

WORKING PAPERS

"Recall of Repeated Games"
In repeated interactions, players frequently want to condition their behavior on past events. This requires them to recall the game's history. However, players may not be able to accurately remember the history, because their memory may be finite or biased. Although there is a growing theoretical literature that allows for memory imperfections, there is currently a lack of empirical or experimental work that examines individuals' memory in these environments. Using an experiment on the Finitely Repeated Prisoner's Dilemma, I examine individuals' recall of a repeated game. I first establish evidence on general trends for recall inaccuracy in a repeated game environment. I find evidence that memory has a limited capacity and is biased, with both timing of information and specific outcomes being associated with recall accuracy. I then develop a method to estimate individual subjects' strategies from their observed behavior to analyze how memory is associated with behavioral outcomes (strategy and strategy implementation). I find that subjects frequently remember using a different estimated strategy than they actually did, and they recall making fewer implementation errors for their recalled strategy. I also find that the number of strategy implementation errors is negatively correlated with subjects' recall accuracy of the history.

"Incentives for Evidence Acquisition and Disclosure in Litigation," with Erik Lillethun.
Legal settings frequently feature parties (senders) with biased incentives acquiring evidence with costly effort, which may be revealed or concealed to persuade a judge or jury (the receiver). We examine how the sender's risk preferences and legal institutional design influence evidence acquisition incentives. The receiver's information about the sender's effort affects equilibrium effort, but this effect vanishes for very risk-averse senders, who exert nearly zero effort. We then study commitment to decision rules to balance good decision making against the cost of effort. The full commitment optimum features overincentivization (higher rewards for revealing evidence and worse penalties for concealing) or underincentivization (lower rewards and less severe penalties) depending on the cost weight in the social welfare function. Moreover, sufficiently high risk aversion always makes overincentivization optimal. We find similar results for various common legal rules (e.g., admissibility of evidence, maximum penalties, and minimum penalties). This has implications for how laws and courtroom procedures should differentiate between high risk aversion types (e.g., individuals and criminal defendants) and low risk aversion types (e.g., large corporations and prosecutors) to improve evidence acquisition efficiency.

RESEARCH IN PROGRESS

"Memory Management"

"Learning about Commitment," with Shanthi Manian.

CONFERENCE PRESENTATIONS

2017: North American Regional ESA meeting (scheduled)

TEACHING EXPERIENCE

Teaching Assistant, Department of Economics, UC San Diego   *2011-present*
Principles of Microeconomics, Market Imperfections and Policy, Principles of Macroeconomics,
Intermediate Microeconomics, Economics of Ocean Resources, Labor Economics

AWARDS AND HONORS

Val B. and Helen W. Fischer Award for Academic Superiority in the Social Sciences (awarded to   *2011*
top student graduating in Economics)
Phi Beta Kappa   *2011*

SERVICE

Group Leader, Women in Economics Mentoring Group, UC San Diego   *2013-2014*

ADDITIONAL SKILLS

Software packages and tools: Stata, LaTex, R

Pedram Heydari
ECONOMICS DEPARTMENT
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Director	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Coordinator	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION

Department of Economics
University of California, San Diego
9500 Gilman Drive
La Jolla, CA 92093-0508

Phone: (510) 541-8223
Email: peheydar@ucsd.edu
Website: http://econweb.ucsd.edu/~pheydari

EDUCATION

PhD Candidate in Economics, University of California, San Diego, expected completion 6/2018
      Committee: Christopher Chambers (Chair), Faruk Gul, Mark Machina, Joel Sobel

M.A., Economics, University of California, San Diego, 2017

B.A., Economics, University of California, Berkeley, 2012

B.A., Applied Mathematics, University of California, Berkeley, 2012

REFERENCES

Christopher Chambers, Georgetown University, Cristopher.Chambers@georgetown.edu, (202) 687-7559

Faruk Gul, Princeton University, fgul@princeton.edu, (609) 258-4009

Mark Machina, University of California, San Diego, mmachina@ucsd.edu, (858) 534-2391

FIELDS OF INTEREST

Microeconomic Theory, Decision Theory, Behavioral Economics, Network economics

RELEVANT POSITIONS HELD

Research Assistant, Stefano Della Vigna , 2010-2011

Visiting Student Research Collaborator, with Faruk Gul, Princeton University, 2016-2017

FELLOWSHIPS, HONORS, AND AWARDS

Graduate Summer Research Fellowship, 2013

Silver Medal, Iranian National Mathematics Olympiad, 2006

WORKING PAPERS

"Luce Arbitrates: Stochastic Resolution of Inner Conflicts" (Job Market Paper)

> I propose and axiomatize a multi-attribute stochastic choice model that simultaneously generalizes the classical deterministic choice via utility maximization and the Luce model. In my model, attributes are cardinal, independent measures of desirability that are endogenously inferred from observed choices, and thus primarily subjective. The endogenous derivation of attributes allows the model to avoid the duplicate problem of the Luce model. In this model, an item is chosen with a positive probability from a set of available items (menu) if and only if it is undominated attribute-wise in that menu. This randomness of choice reflects the complexity of decision making and possible lack of decisiveness in presence of conflicting motives due to the multiplicity of attributes. The model leads to the context-dependent evaluation of items by assigning every menu a distinct reference point relative to which the menu items are re-evaluated. The reference point of every menu is the intersection of the minimum values of attributes in

that menu. This reference point can be interpreted as a context-dependent version of the commonly used status quo or default. I also motivate the specific reference point of my model by showing that it is essentially the only one that has some desirable properties. With appropriate parameter values, my model can accommodate a range of empirical findings documenting the effect of context on choices such as the attraction effect, compromise effect, and violations of stochastic transitivity.

"Stochastic Choice over Menus"

Most models of choice over menus aim at capturing the effect of some behavioral or non-standard element of decision making on the behavior of a single decision maker. These models are usually compared with the standard model of choice over menus, in which the decision maker chooses a menu whose best item is better than that of all other available ones. However, in many real settings, such as experimental studies, the choice data might come from a population of decision makers with possibly different attitudes and tastes. This heterogeneity can make the observed choices over menus stochastic. This fact calls for a stochastic characterization of models of choice over menus to be able to better compare and contrast them, empirically. In this paper, I do this task for the standard model, which would be an extension of the random utility model to the realm of choice over menus. In particular, I provide the necessary and sufficient conditions, i.e. axioms on (stochastic) choice data over menus for it to be consistent with a population of decision makers each of whom behaves according to the standard model. The axioms that characterize the model are the axiom of revealed stochastic preferences over singletons, and two rationality axioms. At the end, I also briefly discuss an extension of the model to a setting with potentially time-inconsistent decision makers.

"Efficient Integration in Multi-Community Networks" joint with Mohsen Mosleh and Babak Heydari

There are many social and economic situations where two or more communities need to be integrated in an efficient way that facilitates overall resource access throughout the network. We study structures for efficient integration of multi-community networks where building bridges across communities incurs an additional link cost compared to links within a community. Building on the connections models with direct link cost and direct and indirect benefits, we show that the efficient structure for homogeneous cost and benefit parameters, and for communities of arbitrary size, always has a diameter no greater than 3. We further show that if the internal cost is not small enough to justify a full graph for each community, integration always follows one of these two structures: either a single star, or a new structure we introduce in this paper, called *parallel hyperstar*, which is a special multi-core/periphery structure with parallel links among core nodes of different communities. We discuss cost and benefit conditions for realization of each efficient structure and comment on their stability conditions. We show that for certain classes of structures, simultaneous efficiency and stability are achievable. In the end, we discuss future extensions of this model.

RESEARCH IN PROGRESS

"Contracting with Stochastic Agents"
"Pairwise Community Stability" (with Mohsen Mosleh and Babak Heydari)
"Multi-Attribute Luce and the Similarity Effect"

TEACHING

Teaching Assistant, UC San Diego

Principles of Microeconomics (Econ 1) - Fall 2013, Spring 2014, Summer 2015

Market Imperfections and Policy (Econ 2) - Summer 2014

Principles of Macroeconomics (Econ 3) - Winter 2013

Microeconomics (Econ 100B) - Spring 2015

Game Theory (Econ 109) - Fall 2014

Econometrics (Econ 120A and 120B) - Fall 2012, Spring 2013, Winter 2014 and 2016

Operations Research (Econ 172B) - Winter 2015

PROFESSIONAL ACTIVITES

Presentations

      2017: IBM, T.J. Watson Research Center

      2017: Theory Seminar, Princeton University

OTHER INFORMATION

Citizenship: U.S.A.

Date of birth: 04/22/1989

Languages: Farsi(Native), English (Fluent)

GRANT E. JOHNSON
DEPARTMENT OF ECONOMICS
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Officer:	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Assistant:	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION   **DEPARTMENT ADDRESS**

302 Washington St. #202   Department of Economics, 0508
San Diego, CA 92103   University of California, San Diego
(847) 707-5490   9500 Gilman Drive
http://econweb.ucsd.edu/~g4johnso/   La Jolla, CA 92093-0508
Citizenship: USA   g4johnso@ucsd.edu

GRADUATE EDUCATION

University of California, San Diego
PhD in Economics (Expected Completion June 2018)

THESIS TITLE: Government Institutions and the Economy

REFERENCES:

Julie Cullen (Co-Chair)	**Valerie Ramey (Co-Chair)**	**Jeffrey Clemens**
Department of Economics, 0508	Department of Economics, 0508	Department of Economics, 0508
University of California, San Diego	University of California, San Diego	University of California, San Diego
9500 Gilman Drive	9500 Gilman Drive	9500 Gilman Drive
La Jolla, CA 92093-0508	La Jolla, CA 92093-0508	La Jolla, CA 92093-0508
(858) 822-2056	(858) 534-2388	(858) 534-5713
jbcullen@ucsd.edu	vramey@ucsd.edu	jeffclemens@ucsd.edu

UNDERGRADUATE EDUCATION

Northwestern University
 BA in Mathematics, 2013
 BA in Economics, 2013

DESIRED TEACHING AND RESEARCH

Primary Fields: Public Finance, Political Economy
Secondary Field: Macroeconomics

RELEVANT POSITIONS HELD

2017	Summer Graduate Teaching Fellow	University of California, San Diego
2017	Center for the Integration of Research, Teaching, and Learning (CIRTL) Practitioner	University of California, San Diego
2015 — 2016	Head Teaching Assistant	UCSD Department of Economics
2012 — 2013	Research Assistant	Northwestern University (Prof. Burt Weisbrod)

TEACHING EXPERIENCE

Summer I 2017	Instructor of Record	Principles of Macroeconomics (UCSD)
Spring 2017	Teaching Assistant	Public Finance / Taxation (UCSD, MA level)
Winter 2017	Teaching Assistant	Principles of Macroeconomics (UCSD)
Fall 2016	Teaching Assistant	Macroeconomics B (UCSD)
Summer II 2016	Teaching Assistant	Principles of Macroeconomics (UCSD)
Summer I 2016	Teaching Assistant	Principles of Macroeconomics (UCSD)
Spring 2016	Teaching Assistant	Public Economics: Expenditures I (UCSD)
Winter 2016	Teaching Assistant	Principles of Macroeconomics (UCSD)
Fall 2015	Teaching Assistant	Macroeconomics A (UCSD)
Summer I 2015	Teaching Assistant	Macroeconomics A (UCSD)
Spring 2015	Teaching Assistant	Principles of Macroeconomics (UCSD)
Winter 2015	Teaching Assistant	Macroeconomics B (UCSD)
Fall 2014	Teaching Assistant	Principles of Macroeconomics (UCSD)

Peer Coaching

Piloted a peer coaching intervention with Professor Eli Berman and Wayne Sandholtz. Our intervention consisted of assigning upper-classmen in the undergraduate economics program as "peer coaches" for first-year and transfer students in the department, the goal being to increase academic performance and qualitative measures of well-being. The intervention was motivated by administrative data showing that these populations often experience a difficult transition to the department, which is the largest on campus and contains around 10% of the entire undergraduate population at UCSD. We hired 28 coaches and student enrollment totaled approximately 400. Coaches attended training sessions on topics such as study skills, growth vs. fixed mindsets, campus psychological services and career/internship resources, S.M.A.R.T. goal-setting and scheduling, reminders and interpersonal communication. The coaches then incorporated material from these training sessions into meetings with their students. Due to attrition, we were unable to measure the effects of the intervention with sufficient statistical power, though qualitative assessments show that the students and, interestingly, the coaches saw value in the program. Moving forward, we are excited about the potential of such interventions and look forward to a full-scale rollout.

HONORS, SCHOLARSHIPS, AND FELLOWSHIPS

2017	UCSD Department of Economics C.Phil Fellowship
2016 — 2017	UCSD Academic Senate Distinguished Teaching Award for Graduate Students
2015 — 2016	UCSD Department of Economics Teaching Assistant Excellence Award
2014 — 2015	UCSD Department of Economics Teaching Assistant Excellence Award
2014	UCSD Graduate Summer Research Fellowship
2012	Dwight Jaffee Fellowship for Outstanding Promise in Economics Research

JOB MARKET PAPER

"Procuring Pork: The Role of Contract Characteristics" (with Elizabeth Roer)

Despite the widespread belief that federal procurement contracts are susceptible to political influence, it is unclear how this would occur given the extensive regulatory infrastructure governing procurement spending, making it *ex-ante* more difficult to capture relative to the types of federal spending typically studied in the literature. In this paper, we first establish that high ranking House Appropriations subcommittee members exert political influence over procurement spending and propose two channels through which this may occur: direct influence, suggesting a

breakdown of regulatory institutions, and legislator influence through choice over funded public goods. We develop a novel method to empirically test the relative importance of each channel, finding both are important. Furthermore, which mechanism dominates varies across subcommittees; this finding is particularly important given that the two mechanisms have differential implications for economic efficiency.

WORKING PAPERS

"Institutional Determinants of Municipal Fiscal Dynamics" (with Jason M. Bigenho)

We characterize how municipal governments respond to economic fluctuations, using employment shocks to proxy for cyclical movements. We pay particular attention to the role that local fiscal institutions—specifically, Tax and Expenditure Limitations (TELs)—play in the observed response. We find that in response to a positive employment shock, municipalities facing these limits persistently lag behind their unconstrained counterparts in capital-intensive spending categories, while there is little differential effect on public safety and administrative expenditures. Significant effects on capital outlays and transportation, specifically, persist for two years following the shock, with maximum effects of relative reductions upwards of 3% per-capita for capital outlays and 1.6% for transportation occurring after two years. We also find a significant reduction in public maintenance spending, peaking at around 1.5% the year following a shock. The total size of government, however, is only modestly affected. These findings accord with the theoretical predictions derived from a model highlighting the contemporaneous and dynamic incentives facing constrained municipalities. Given that, theoretically, a similar—though lagged—response is predicted following a negative shock, our findings illuminate an unintended consequence of fiscal responsibility measures in U.S. cities: limits designed to restrain the size of government may alter the government's spending mix, including investment cuts that allow a government to maintain its levels of administrative and public safety spending.

RESEARCH IN PROGRESS

"State Government Spending Over the Business Cycle" (with Jeffrey Clemens)

Efforts to maintain balanced budgets, driven in part by formal requirements, lead to substantial pro-cyclicality in states' capital investments, transfers to local governments, and spending in areas like education and transportation. Extensive reliance on relatively volatile revenue sources (*e.g.,* the personal income tax) predicts relatively severe volatility in these expenditures. The length of state budgetary and legislative cycles predicts the volatility of capital expenditures. States with strict balanced budget requirements must restore fiscal balance faster than those without, leading to rescissions during years in which they face unexpected shocks. We study the composition of these rescissions, finding that they occur disproportionately in areas with significant year-to-year variation (*e.g.,* the capital portion of the budget and spending on utilities), which may indicate the presence of deferrable projects.

"Who is Shocked by Appropriations Legislation?" (with Elizabeth Roer)

We propose using stock price responses to appropriations news to create an index of the risk that Congress can identify eventual procurement contract recipients when voting on appropriations legislation. Appropriations bills funding U.S. federal procurement vary in the extent to which Congress specifies the final use of funding; some appropriations provide general funding for agencies to distribute over thousands of contracts, while others fund a specific good that is only supplied by a single—and known—firm. The potential for political concerns to distort appropriations hinges on Congress's knowledge of the contract recipients. In an event study framework, we will calculate the ratio of contractor stock price changes in response to appropriations news versus contract award notifications: the higher the ratio, the greater the risk that Congress could have known which vendors would receive funding from an appropriation. Then we will identify features of contracts, appropriations classes, and firms that predict the index value, thus providing a means of identifying vulnerability to politically motivated appropriations.

"The Effect of Appropriations News Shocks on Local Economies" (with Elizabeth Roer)

In this paper, we propose using contractor stock price responses to appropriations and procurement news to identify news shocks pertaining to federal procurement spending. Then we will explore the effects of these shocks on local economies using modern empirical macroeconomic tools, chiefly the local projections impulse response function developed in Jordà (2005). Specifically, we will first undertake a narrative analysis of key dates in the appropriations and procurement processes to identify when meaningful contracting information is revealed. These dates, along with vendor stock price data, will then be incorporated into an event study framework to identify the dates of the relevant news shocks. Next, by exploiting highly granular procurement data, we will be able to identify the magnitudes of the shocks by linking the dates of the relevant news shocks with their associated contracts and dollar values, including the location of predominant work for each contract up to the zip code level. The shocks will then be embedded into a local projections specification to study the effects of procurement spending on local labor markets, including computing a local jobs multiplier. This methodology will allow us to capture any anticipatory effects of such spending.

TECHNICAL SKILLS

Stata, MATLAB, R, HTML/CSS, LaTeX

CHEN LIU
Economics Department
University of California, San Diego

Placement Officer: Julie Cullen   Phone: (858) 822-2056   Email: jbcullen@ucsd.edu
Placement Coordinator: Cathy Pugh   Phone: (858) 534-1867   Email: cpugh@ucsd.edu

Contact Information

Phone: (858) 999- 6312
Email: chl110@ucsd.edu
http://econweb.ucsd.edu/∼chl110

Department of Economics
University of California, San Diego
9500 Gilman Drive #0508
La Jolla, CA 92093-0508

Education

Ph.D. in Economics, University of California, San Diego, 2012-2018 (Expected)
> Committee: Gordon Hanson (Chair), David Lagakos, Craig McIntosh, Marc Muendler, Natalia Ramondo
> Thesis title: "Essays on International Economics"

Master in International Affairs, University of California, San Diego, 2009-2011

B.S. in Mathematics, Tongji University at Shanghai, 2005-2009

Fields of Interest

International Economics, Labor Economics

References

Gordon Hanson (Chair)
U.C. San Diego
Department of Economics
Phone: (858) 822-5087
Email: gohanson@ucsd.edu

David Lagakos
U.C. San Diego
Department of Economics
Phone: (858) 534-3383
Email: lagakos@ucsd.edu

Natalia Ramondo
U.C. San Diego
Global Policy and Strategy
Phone: (858) 534-2660
Email: nramondo@ucsd.edu

Honors and Awards

- NBER Fellowship for Economics of High-Skill Immigration, Alfred P Sloan Foundation, 2015-2016

- CPhil Fellowship, U.C. San Diego, 2015-2016

- Graduate Student Travel Grant, U.C. San Diego, 2016

- Graduate Summer Research Grant, U.C. San Diego, 2013, 2014, 2015

- Full Tuition Scholarship, U.C. San Diego, 2012-Present

Job Market Paper

"**Quantifying the Impacts of a Skill-based US Immigration Reform**"

Abstract: The United States is under an active policy debate on a skill-based immigration reform which would curtail family-reunification visas, while favoring applicants based on education, occupation specialty, and language ability. This paper develops a multi-country general equilibrium

model with endogenous migration modes of entry to quantify the welfare effects of a skill-based US immigration reform. My model relates exogenous changes of visa regime to immigration composition changes, and can be used to evaluate the welfare effects on the US, migration sending countries, and competing destinations. Assembling multiple datasets, I quantify a model of 13 countries/aggregated economies, and consider migrants from 115 origin countries and 2 education and gender groups. I find a skill-based reform would upgrade the skill composition of US immigrants and raise US welfare and productivity. However, the magnitude of the impacts would be mitigated by mode entry adjustments: workers switch from family-visa to other entry options (skill-visa or illegal cross). I also find the welfare impacts are large for Indian and Central American countries, but would be small among other countries, including Mexico.

Working Papers

[1] **"The Rise and Fall of U.S. Low-Skilled Immigration**" Brookings Papers on Economic Activity, 2017(with Gordon Hanson, and Craig McIntosh)

[2] **"High-Skilled Immigration and the Comparative Advantage of Foreign Born Workers across US Occupations**" in High-Skilled Migration to the United States and its Economic Consequences, University of Chicago Press, 2017 (with Gordon Hanson)

Work in Progress

[1] **"Testing the Roy Comparative Advantage: The Determinants of US Immigration Occupation Sorting**" (with Gordon Hanson)

[2] **"Who Produces "Made in China": The Global Impacts of China's Labor Market Liberalization**" (with Xiao Ma)

[3] **"Measuring the Skill-Selectivity of US and Canadian Immigration Policy**"

Invited Conferences

○ FREIT − Empirical Investigations in International Trade conference, 2017

○ Western Economic Association International, 2017: Graduate Student Workshop

○ NBER Global Talent SI Conference, 2016

Teaching Assistant Experience

Econ 101: International Trade (U.C. San Diego, 2012)

Econ 102: Globalization (U.C. San Diego, 2017)

Econ 176: Marketing (U.C. San Diego, 2014, 2015, 2016)

Econ 120A: Econometrics and Probability (U.C. San Diego, 2014)

Econ 178: Economic & Business Forecasting (U.C. San Diego, 2014, 2015)

Econ 172B: Operation Research (U.C. San Diego, 2014)

Econ 1: Principles of Microeconomics (U.C. San Diego, 2013)

IRGN 446: Data Analysis and decision making (U.C. San Diego, 2013)

Professional Activities

○ Research Assistant for Prof. Gordon Hanson (U.C. San Diego, 2011-2012, 2014-present)
○ Research Assistant for Prof. Junjie Zhang (U.C. San Diego, 2010-2011)

- Statistical Analyst for International Labor Organization, Geneva (2010, June-September)

Other Information

- Sex: Male   Citizenship: China   Year of Birth: 1985

- Languages: Chinese (Native), English (Fluent)

- Computer Skills: Matlab, Stata, LaTeX

September 10, 2017

YANN PANASSIÉ
DEPARTMENT OF ECONOMICS
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Officer:	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Assistant:	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION   **DEPARTMENT ADDRESS**

8950 Costa Verde Blvd., Apt. 4411   Department of Economics, 0508
San Diego, CA 92122   University of California, San Diego
(949) 633-9063   9500 Gilman Drive
                                                         La Jolla, CA 92093-0508
Citizenship: USA, France   yannp@ucsd.edu

GRADUATE EDUCATION

University of California, San Diego
Ph.D. in Economics (Expected completion June 2018)

THESIS TITLE: Essays on Environmental and Behavioral Economics

THESIS COMMITTEE:

Richard Carson (Chair)   **Mark Jacobsen**   **Roger Gordon**
Dept. of Economics   Dept. of Economics   Dept. of Economics
UC San Diego   UC San Diego   UC San Diego
9500 Gilman Drive   9500 Gilman Drive   9500 Gilman Drive
La Jolla, CA 92093   La Jolla, CA 92093   La Jolla, CA 92093
(858) 534-3383   (858) 822-7767   (858) 534-4828
rcarson@mail.ucsd.edu   m3jacobsen@ucsd.edu   rogordon@ucsd.edu

Junjie Zhang   **Roger Bohn**
School of Global Policy & Strategy   School of Global Policy & Strategy
UC San Diego   UC San Diego
9500 Gilman Drive   9500 Gilman Drive
La Jolla, CA 92093   La Jolla, CA 92093
(858) 822-5733   (858) 381-2015
junjiezhang@ucsd.edu   rbohn@ucsd.edu

UNDERGRADUATE EDUCATION

University of California, Berkeley
B.S. in Environmental Economics and Policy, 2012

RESEARCH INTERESTS

Applied Microeconomics
Behavioral Economics
Environmental Economics
Experimental Economics

TEACHING EXPERIENCE

Teaching Assistant, 2012-Present (Evaluations rating average: 4.01/5); By teaching frequency:
Econometrics Theory
Microeconomics Theory
Macroeconomics
Energy Economics
Game Theory
International Trade

JOB MARKET PAPER

"The EPA Matters: Evidence from a 2013 Update to Fuel Economy Labels"

Most of the fuel economy valuation literature has traditionally either assumed or failed to reject that consumers properly value their vehicles' fuel efficiencies. Household interviews, however, suggest that fuel costs are not properly calculated, and recent experimental work provides further evidence that fuel efficiency is actually valued linearly in miles per gallon — while fuel costs depend linearly on its inverse. These findings influenced the EPA to redesign the mandatory fuel economy labels for all new vehicles starting with model year 2013. I use Ward's data on all new vehicle sales in the US and Canada between 2009 and 2015 to determine whether the new EPA labels have succeeded in altering consumers' purchase choices, and find that they resulted in about a 1.5 percentage point increase in small car market shares, a corresponding decrease in SUV shares (split between small and large SUVs), a 5% increase in the valuation of small SUVs' fuel economies, and around 1% efficiency reductions for midsized cars and large SUVs each. Aggregated over the US economy, these effects imply large savings in yearly fuel consumption from new vehicles.

RESEARCH IN PROGRESS

"Climate Change Beliefs and Adaptation Costs: The Response of US Housing Prices to Natural Disasters"

Standard economic theory suggests that when markets are functioning efficiently, any relevant information is capitalized in prices, but efficiently functioning markets require agents to be properly informed. Some of the recent environmental literature finds evidence of responses to natural disasters in terms of flood insurance take-up, migration, and fluctuations in historical housing prices. I use housing data from Zillow between 2001 and 2015, and natural disasters data from NOAA and FEMA to determine how weather shocks have affected the recent US housing market, and evaluate whether the results are consistent with climate information surveys. With a basis in housing microdata from across the US, the results carry important implications for future estimates of climate change mitigation costs.

"The Elasticity of Gasoline Demand in California" (with Richard Carson)

Not only does California tend to have the highest refined gasoline prices in the US, but it also periodically experiences large spikes in prices while those of other states remain relatively flat. The former is largely due to the combination of high taxes and California's reformulation requirement for cleaner burning gasoline, while the latter can in part be attributed to the market's isolation stemming from this reformulation requirement. Industry consolidation over the past few decades has been suspected of exacerbating these issues by adding market power into the setting. But another factor that contributes to price volatility is inelastic demand for gasoline, which has been hypothesized to have become even more inelastic over time. Using monthly sales data from California, we estimate the recent short- to medium-run gasoline price elasticity of vehicle-miles traveled to test this hypothesis, and find that recessions may play a critical role.

SOFTWARE PROFICIENCIES

Statistical: Stata, R, MATLAB, Excel
Programming: Python, HTML/CSS

LANGUAGE PROFICIENCIES

English (Native), French (Native), Spanish (Professional working proficiency)

MAURICIO ROMERO
ECONOMICS DEPARTMENT
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Director	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Coordinator	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION

Department of Economics
University of California, San Diego
9500 Gilman Drive
La Jolla, CA 92093-0508

Phone: (858) 610-7632
Fax: (858) 534-7040
Email: mtromero@ucsd.edu
Website: http://econweb.ucsd.edu/~mtromero/

EDUCATION

University of California - San Diego, California, U.S.A.

PhD Candidate in Economics, 2018 (expected)

Committee:
Prashant Bharadwaj (co-chair)
Karthik Muralidharan (co-chair)
Craig McIntosh
Jeffrey Clemens
Gordon McCord

Universidad de los Andes, Bogotá, Colombia — B.S. Mathematics (Cum Laude), 2010
Universidad de los Andes, Bogotá, Colombia — B.A. Economics (Summa Cum Laude), 2009

REFERENCES

Prashant Bharadwaj	UC San Diego	prbharadwaj@ucsd.edu	(858) 822-6760
Karthik Muralidharan	UC San Diego	kamurali@ucsd.edu	(858) 534-2425
Craig McIntosh	UC San Diego	ctmcintosh@ucsd.edu	(858) 822-1125
Paul Gertler	UC Berkeley	gertler@berkeley.edu	(510) 642-1418

FIELDS OF INTERESTS

Development and Public Economics

RELEVANT POSITIONS HELD

Research Assistant	UCSD (Prof. Karthik Muralidharan)	2014 – 2017
Junior Researcher	Quantil | Matematicas Aplicadas	2009 – 2012
Research Assistant	Universidad de los Andes (Prof. Álvaro Riascos)	2008 – 2009

GRANTS

PDEL - Graduate Student research funding. 2015. University of California - San Diego.
LACEEP - Grant IDEA-302. 2014. Latin American and Caribbean Environmental Economics Program.

HONORS AND AWARDS

Benjamin C. Horne Memorial Prize. 2015. University of California - San Diego.
Lauchin Currie Scholarship. 2012. Banco de la República (Central Bank of Colombia). Bogotá, Colombia.
DEEWR Prize for Applied Micro-Econometrics for 2008. Australian National University. Canberra, Australia.
Mario Galán Gómez scholarship from the program Bachilleres por Colombia. Undergraduate Studies. 2004-2009. Ecopetrol S.A. Bogotá, Colombia.

WORKING PAPERS

"Outsourcing Education in a Fragile State: Experimental Evidence from Liberia" Joint with Justin Sandefur and Wayne Sandholtz (Job Market Paper)

Abstract:

"Benefit plans, insurer competition, and pharmaceutical prices: Evidence from Colombia."

Abstract: Public health benefit plans must choose what services are cover with public funds. This coverage choice may affect the prices of covered services through multiple channels. First, it reduces out-of-pocket expenditures, making consumers less sensitive to the cost of treatment; in an environment where suppliers have market power (as is often the case with pharmaceutical drugs) this could result in higher prices. The second channel is an increase in competition among drugs listed in the benefit plan with the same therapeutic properties, which could result in lower prices. Thus, the net effect on prices is unclear and depends on consumer sensitivity to prices and the level of competition among drugs. Using a difference-in-difference strategy, I study the effect of including a pharmaceutical drug in the national benefit plan of Colombia, a country with a competitive health insurance market in which all insurance companies offer the same plan (the national benefit plan) and charge the same premium. I find that drug prices decreases by 16% on average after they are listed in the benefit plan and that sales increase by 124%. However, if a drug faces no competition and is listed in the benefit plan its price increases by 11%. Coverage also affects the prices of unlisted services: Within a therapeutic class, the prices of drugs that are not listed in the benefit plan decrease as the market share of competing drugs listed in the benefit plan increases. I conclude with a discussion of the role of financial incentives in health care markets.

"Cross-Age Tutoring: Experimental Evidence from Kenya" Joint with Lisa Chen and Noriko Magari)

Abstract: There is an increasing wealth of evidence showing that teaching appropriate to the student's learning level can improve learning outcomes in low-income countries. Cross-age tutoring, where older students tutor younger students, is an inexpensive alternative for providing personalized instruction to younger students at the cost of the older student's time. We present the results from a large RCT in Kenya, in which schools are randomly assigned to implement either an English or a math tutoring program. Students in grades 3-7 tutor students in grades 1-2 and preschool. We find that tutoring in math, relative to tutoring in English, has a small positive effect (0.06 SD, p-value of 0.073) on math test scores. These results do not hold true for English tutoring, however: relative to math tutoring, it has no positive effect on English test scores (we can rule out an effect of 0.077 SD with 95% confidence). We show that there is considerable heterogeneity according to the student's baseline learning level: The effect is largest for students in the middle of the ability distribution (0.144 SD, p-value of 0.005), while the point estimates are almost zero for students with either very low or very high baseline learning levels. Finally, we show that tutors are neither harmed by nor benefit from the program.

"Inputs, Incentives, and Complementarities in Primary Education: Experimental Evidence from Tanzania" Joint with Karthik Muralidharan and Isaac Mbiti

Abstract: The idea that complementarities across factors of production can lead to increasing returns from jointly providing them has a long tradition in development economics. Yet, there is limited well-identified evidence of such complementarities. We present evidence from a randomized experiment across a representative sample of 350 schools in Tanzania that studied the impact of providing schools with (a) unconditional capitation grants, (b) bonus payments to teachers based on student performance, and (c) both of the above. At the end of two years, we find no impact on student test scores from providing either the grants or teacher incentives but find significant positive effects from providing both. We find strong evidence of complementarities between improving school inputs and teacher incentives, with the combined effect being significantly greater than the sum of the individual effects. Our results suggest that improving teacher incentives can also improve the productivity of additional school resources, whereas simply augmenting school inputs may not have much impact on learning outcomes.

"Improving The Effectiveness of Replication in Economics" Joint with Paul Gertler and Sebastian Galiani)

Abstract: *Replication is a critical component of scientific credibility as it increases our confidence in the reliability of the knowledge generated by original research. Yet, replication is the exception rather than the rule in economics. In this paper, we examine why replication is so rare and propose changes to the incentives to replicate. We shown evidence of overturn bias from editors and replication studies and show that despite the recent requirements that data and code used in published papers be posted by many top journals in the field, in practice only 14% of the articles recently published were fully replicable (i.e. from raw data, to final tables and figures) and only 37% were partially replicable (i.e. from the estimation data to final tables and figures). We propose that journals take responsibility for overseeing the replication exercise post-acceptance but pre-publication. This simple is unbiased, fair and low-cost.*

"The Effect of Gold Mining on the Health of Newborns" Joint with Santiago Saavedra)

Abstract: *Mining can propel economic growth, but often results in heavy metal releases, that could negatively impact human health. Using a difference- in-differences strategy we estimate the impact of gold mining on the health of newborns in Colombia. We find heterogeneous effects depending on where mothers are located with respect to a mine. Mothers living in the vicinity of a mine are positively affected experiencing a reduction of 0.51 percentage points in the probability of having a child with low APGAR score at birth (from a basis of 4.5%). However, we find a negative effect on mothers living downstream from a mine, whose probability of having a child with a low APGAR score at birth increases by 0.45 percentage points. We provide suggestive evidence that contaminated fish consumption in the first weeks of gestation is the mechanism behind our results using an exogenous increase in fish consumption caused by a religious celebration.*

"Local incentives and national tax evasion: The response of illegal mining to a tax reform in Colombia" Joint with Santiago Saavedra)

Abstract: *National governments can only tax the economic activity they either directly observe or that is reported by municipal authorities. In this paper we investigate how illegal mining, a very common phenomenon in Colombia, changed with a tax reform that reduced the share of revenue transferred back to mining municipalities. To overcome the challenge of measuring illegal activity, we construct a novel dataset using machine learning predictions on satellite imagery features. Theoretically we expect illegal mining to increase because the amount required to bribe the local authority is smaller after the reform. Using a difference-in-differences strategy, with Peru as the control, we find that illegal mining increased by 1.41 percentage points as share of the mining area. In addition, we provide suggestive evidence that illegal mines have more harmful health effects on the surrounding population than legal mines. These results illustrate unintended effects of tax revenue redistribution.*

"Using Instrumental Variables under Partial Observability of Endogenous Variables for Assessing Effects of Air Pollution on Health" Joint with Tarik Benmarhnia and Prashant Bharadwaj)

Abstract: *Instrumental variable (IV) methods are frequently used to estimate causal effects in epidemiological studies due to unmeasured confounders in observational studies. While this method has been used for a long time in the economics literature, its use has extended more recently into the medical and public health literature. In this paper, we review the literature that uses IV methods to assess the impact of atmospheric air pollution on health outcomes and point out an important, but largely un-emphasized assumption that is implicit in most papers using this methodology. The intuition that forms the basis of this paper is simple: while instruments are often used to create plausibly exogenous variation in single pollutants, recognizing that pollutants are generally co-produced and that any instrument that affects one component of pollution (PM10 for example) is likely to affect other pollutants not considered in the analysis (SO2 for instance) is important. If pollutants are co-produced, IV models that only treat a single pollutant as endogenous would still to biased estimates. The direction of bias depends on how co-pollutants interact with each other and the instrument. Hence, in some cases it will not be possible to assess whether biased IV estimates are any closer to the true estimates compared to OLS. We recommend authors who use IV methods to examine the impact of air quality on health to place structure or make specific assumptions about co-pollutant production and the way in which their chosen instrument interacts with these co-pollutants.*

RESEARCH IN PROGRESS

"Teacher Performance Pay: Levels Vs Gains" Joint with Karthik Muralidharan and Isaac Mbiti
"Electoral accountability and public good provision: Evidence from a randomized school reform in Liberia"
Joint with Justin Sandefur and Wayne Sandholtz
"Crosscut designs in experimental economics" Joint with Karthik Muralidharan and Kaspar Wuthrich
"The Performance of Risk Adjustment Models in Colombian Competitive Health Insurance Market" Joint
with Alvaro Riascos and Eduardo Alfonso)

NON-ECON PUBLICATIONS

"On the optimality of answer-copying indices: theory and practice". Journal of Educational and Behavioral Statistics. October 2015 40: 435-453. Joint with Alvaro Riascos and Diego Jara

Abstract: *Multiple-choice exams are frequently used as an efficient and objective method to assess learning, but they are more vulnerable to answer copying than tests based on open questions. Several statistical tests (known as indices in the literature) have been proposed to detect cheating; however, to the best of our knowledge, they all lack mathematical support that guarantees optimality in any sense. We partially fill this void by deriving the uniformly most powerful (UMP) test under the assumption that the response distribution is known. In practice, however, we must estimate a behavioral model that yields a response distribution for each question. As an application, we calculate the empirical type I and type II error rates for several indices that assume different behavioral models using simulations based on real data from 12 nationwide multiple-choice exams taken by fifth and ninth graders in Colombia. We find that the most powerful index among those studied, subject to the restriction of preserving the type I error, is one based on the work of Wollack and is superior to the index developed by Wesolowsky.*

"Misinformation About HIV and Negative Attitudes Toward Homosexuality and Same-Sex Couples' Rights: The Case of Colombia". International Journal of Public Opinion Research. Forthcoming. Joint with Federico Andrade-Rivas

Abstract: *The rights of homosexuals and same-sex couples are currently the subject of debate on the public stage and in courtrooms around the world. This debate is often colored by prejudice and misconceptions regarding homosexuality, particularly in low- and middle-income countries. This study investigates the opinions of Colombian women about same-sex couples' rights and women's attitudes toward a homosexual child. Using a nationally representative data set, we find that that younger, wealthier, and more educated Colombian women are more likely to support their homosexual child and approve of same-sex couples? rights, while women with misconceptions regarding the human immunodeficiency virus and homosexuality are less likely to be supportive of a homosexual child and less likely to approve of same-sex couples? rights.*

TEACHING EXPERIENCE

As lecturer at Universidad de los Andes – Bogotá,Colombia

Microeconomics 3	Summer 2016
Game Theory	Summer 2013 and Summer 2014
Calculus I	2009

As teacher assistant at Universidad de los Andes – Bogotá,Colombia

Introduction to Economics	2010 – 2011 (Prof. Alejandro Gaviria)
Microeconomics 3	2011 (Prof. Miguel Espinosa)
Econometrics I	2009 (Prof. Alejandro Gaviria)
Calculus III	2008 (Prof. Diego Escobar)

As teacher assistant at UC San Diego

Operational Research A	Winter 2013 (Prof. Herbert Newhouse)
Operational Research B	Spring 2013 (Prof. Herbert Newhouse)
Econometrics A	Fall 2013 (Prof. Andres Santos)
Evaluating Technological Innovation	Winter 2015 (Prof. Craig McIntosh)
Economic Development	Spring 2015 (Prof. Karthik Muralidharan)

As lecturer at Universidad del Rosario – Bogotá,Colombia

Mathematical Economics   2011

PROFESSIONAL ACTIVITIES

Invited Presentations

2017   Inter-American Development Bank
2016   Banco de La Republica, Universidad de los Andes, Universidad del Rosario (x2)

Conference Presentations

2017   Western Economic Association International, Frontiers of Health Economics Research in Latin America
2016   LACEA/LAMES
2015   Southern Economics Association Conference, LACEA

Referee Service

Journal of Educational and Behavioral Statistics
Economic Development and Cultural Change
Journal of Comparative Economics
The Economic Journal

OTHER INFORMATION

Citizenship: Colombia
Date of birth: August 30th, 1986
Languages: Spanish (Native), English (Proficient)
Hobbies: Rock Climbing, Hiking, Mountaineering, and Cycling

ZHENTING SUN
DEPARTMENT OF ECONOMICS
UNIVERSITY OF CALIFORNIA - SAN DIEGO

Placement Director	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Coordinator	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION

Department of Economics
University of California, San Diego
9500 Gilman Drive
La Jolla, CA 92093-0508

Phone: (858) 337-8548
Email: zhs004@ucsd.edu
Website: http://econweb.ucsd.edu/~zhs004/

EDUCATION

Ph.D. Economics, 2018 (expected) University of California - San Diego, US
Committee:
Brendan Beare (Co-chair)
Yixiao Sun (Co-chair)
Andres Santos

M.A. Mathematics, 2016 University of California - San Diego, US
M.A. Management, 2012 Tsinghua University, China
B.A. Economics, 2009 Nankai University, China

REFERENCES

Brendan Beare	UC San Diego	bbeare@ucsd.edu	(858) 534-2403
Yixiao Sun	UC San Diego	yisun@ucsd.edu	(858) 534-4692
Andres Santos	UC Los Angeles	andres@econ.ucla.edu	(858) 534-2407

FIELDS OF INTERESTS

Microeconometrics and Econometric Theory

RELEVANT POSITIONS HELD

Research Assistant	UC San Diego (Prof. Yixiao Sun)	2017 Summer
Research Assistant	UC San Diego (Prof. Brendan Beare)	2014 - 2015
Research Assistant	Tsinghua University (Prof. Zhijie Xiao)	2011 - 2012
Research Assistant	Tsinghua University (Prof. Tingchun Han)	2009 - 2011

HONORS AND FELLOWSHIPS

Graduate Tuition Scholarship, University of California - San Diego, 2012 - 2017
Graduate Student Research Grant, University of California - San Diego, July 2017 - August 2017
CPhil Fellowship, University of California - San Diego, 2015 - 2016
Graduate Student Research Grant, University of California - San Diego, July 2015 - September 2015
Graduate Student Research Grant, University of California - San Diego, 2014 - 2015
Graduate Student Research Grant, University of California - San Diego, July 2014 - September 2014
Graduate Student Research Grant, University of California - San Diego, July 2013 - September 2013
Graduate Tuition Scholarship, Tsinghua University, 2009 - 2012
Graduate Research Scholarship, Tsinghua University, 2011 - 2012
Graduate Research Scholarship (supported by the National Natural Science Fund), Tsinghua University, 2009 - 2011

WORKING PAPERS

Instrument Validity in Local Average Treatment Effect Models (Job Market Paper)

Abstract: *This paper constructs a nonparametric test for instrument validity in local average treatment effect models. The test is based on a testable implication obtained by Balke and Pearl (1997) and Heckman and Vytlacil (2005). Specifically, we transform the testable implication into an inequality involving a supremum value of a continuous map over a particular function space. A modified variance–weighted Kolmogorov–Smirnov test statistic used in Kitagawa (2015) is employed in our test. By exploiting the property of the particular function space and extending the delta method, we obtain the exact asymptotic distribution of the test statistic which takes a non-standard Kolmogorov–Smirnov form. By exploiting the bootstrap method developed by Fang and Santos (2014) and Hong and Li (2014), we construct the empirical critical value for the test statistic's asymptotic distribution and show that the test is asymptotically consistent and the size can be promoted to the nominal significance level over much of the null, which indicates a power improvement compared to existing literature. An empirical approach for choosing tuning parameters is proposed additionally for applications. Simulation evidence is provided to show the performance of the test.*

Improved Nonparametric Tests of Lorenz Dominance Joint with Brendan Beare

Abstract: *Existing nonparametric tests of Lorenz dominance take advantage of special functionals which transform the difference of two Lorenz functions into a scalar. When such functionals are not standard differentiable, or more specifically not "Hadamard differentiable", the asymptotic rejection rates yielded by the existing tests could be below nominal significance level everywhere in the null except one point where the two Lorenz functions are identical. In cases when the functionals are Hadamard directionally differentiable, we can improve the existing tests by exploiting a novel bootstrap method for approximating the true asymptotic distribution of the test statistics. The asymptotic rejection rates over a large region of null can be promoted to the nominal significance level and therefore the power of the tests is elevated. Simulation evidence is provided for asymptotic rejection rates comparison and shows that the improvement of the power is significant. Finally, we propose an empirical bootstrap approach for choosing tuning parameters in applications.*

High-Dimension Semiparametric Models with Endogeneity

Abstract: *When a model includes a large pool of regressors, endogeneity can arise incidentally and cause inconsistency of the estimators from a high-dimension regression. In this paper, we propose a Sieve Focused GMM (SFGMM) estimator for general high-dimension semiparametric conditional moment models in the presence of endogeneity. Under certain conditions, the SFGMM estimator possesses oracle consistency properties and converges at a desirable rate. We then establish the asymptotic normality of the plug-in SFGMM estimator for possibly irregular functionals. Simulation evidence shows the performance of the proposed estimator.*

RESEARCH IN PROGRESS
Unconfoundedness Condition with Restrictions on Propensity Score Functions
High-Dimension Endogenous Nonparametric Models in Hilbert Space
Quasi-Hadamard Directional Differentiability of Lorenz Functions Joint with Brendan Beare

TEACHING EXPERIENCE

As teaching assistant at University of California - San Diego

Graduate
Econ 220 (Econometrics)
Undergraduate
Econ 1 (Principles of Microeconomics)
Econ 100B (Microeconomics)
Econ 105 (Industrial Organization and Firm Strategy)
Econ 120A (Econometrics)
Econ 120B (Econometrics)
Econ 120C (Econometrics)
Econ 173A (Financial Markets)
Econ 174 (Financial Risk Management)
Econ 178 (Economic and Business Forecasting)

As teaching assistant at Tsinghua University

Public Finance
Public Management

PROFESSIONAL ACTIVITIES

Seminar Presentations

UC San Diego Department Seminars in Economics   2015, 2016, 2017

OTHER INFORMATION

Citizenship: China
Date of birth: June 16, 1986
Languages: Mandarin (Native), English (Fluent)
Hobbies: Basketball and Billiards

DIEGO A. VERA-COSSIO
DEPARTMENT OF ECONOMICS
UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Director	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Coordinator	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION

Department of Economics
University of California, San Diego
9500 Gilman Drive
La Jolla, CA 92093-0508

Phone: (202) 999-7602
Fax: (858) 534-7040
Email: dveracos@ucsd.edu
Website: http://econweb.ucsd.edu/~dveracos/

EDUCATION

University of California - San Diego, California, U.S.A.	Ph.D .Candidate in Economics, 2018 (expected)
	Committee: Prashant Bharadwaj (chair) Gordon Dahl Craig McIntosh Karthik Muralidharan Krislert Samphantharak
Universidad de Chile, Santiago, Chile	M.A. Economics, Graduated with the highest honors, 2012
Universidad Catolica Boliviana San Pablo, La Paz, Bolivia	B.A. Economics , 2009

REFERENCES

Prashant Bharadwaj	UC San Diego	prbharadwaj@ucsd.edu	(858) 822-6760
Craig McIntosh	UC San Diego	ctmcintosh@ucsd.edu	(858) 822-1125
Gordon Dahl	UC San Diego	gdahl@ucsd.edu	(858) 822-0644
Karthik Muralidharan	UC San Diego	kamurali@ucsd.edu	(858) 534-2425

FIELDS OF INTERESTS

Development and Labor Economics

RELEVANT POSITIONS HELD

Research Assistant	UCSD (Prof. Craig McIntosh)	2016-2017
Research Assistant	UCSD (Prof. Krislert Samphantharak)	2015-2016
Research Fellow	Inter-American Development Bank (Supervisor: Diether Beuerman)	2012 - 2013
Research Assistant	Universidad de Chile (Prof. Oscar Landerretche)	2011
Consultant	United Nations Development Program (La Paz, Bolivia)	2009

HONORS AND AWARDS

Best Student award. Department of Economics. Universidad de Chile, 2012

WORKING PAPERS

- "Micro-credit meets local elites: evidence from a community-based credit program" (Job Market Paper)

  Abstract: *Delivering capital to the poor has been a central feature of poverty alleviation policies, and widely discussed in the economics literature. But is there a sustainable way of reaching the poor when deep credit market imperfections interact with lack of state capacity? This paper studies if a public credit program, managed by community members, is able to deliver credit to poor and productive households, in a context in which gains from information are threatened by rent-seeking behavior. The program consisted of a one-time transfer from the Thai Government to rural villages with the aim of establishing credit funds. Using variation in the rollout of the program, I show that the program targeted households with baseline connections with local elites, limiting its effects on access to credit. I provide descriptive evidence of taste-based discrimination against disconnected households: households with connections with local elites do not exhibit better baseline repayment behavior, and imply forgone returns to the lender. By recovering structural estimates of baseline total factor productivity for each household, I analyze how this targeting criterion relates to misallocation of resources. I find that high-productivity, poor and disconnected households were excluded from the program, and that these households would have been targeted by a means-testing criterion, showing that the community members in charge of managing the program did not experience a trade-off between reaching poor and productive households. Finally, exploiting variation in the rollout of the program, I show that disconnected households indirectly obtained credit from the program by borrowing from relatives. The results suggest that targeting improvements can be limited in the context of publicly funded community-based credit programs, highlight the role of connections as a source of misallocation of resources, and show how kinship networks attenuate over-exclusion errors.*

- "Dependence or constraints? Labor supply responses from a cash transfer program"

  Abstract: *Reductions in labor supply as a consequence of cash transfer programs might prevent social programs from having long lasting effects. But, is this concern salient in a context of gender disparities in labor markets, and imperfections in credit markets? Using quasi-experimental variation in the eligibility for a conditional cash transfer program in Bolivian public schools, difference-in-differences estimates show that the program increased work hours by 8% in the case of adult females from households of eligible children. I provide two additional pieces of evidence suggesting that a salient mechanism for this result is the existence of fixed costs to work, and limited access to institutional credit. Estimating treatment effects along the distribution of work hours, I find that effects are manifested on the extensive margin of work, mostly through self-employment. Using cross-municipality variation in the number of branches from financial institutions at baseline, triple difference estimates show that the effect is higher for adult females in municipalities with a lower number of per-capita branches. The results suggest that in a context of fixed costs to work, and limited access to credit, two characteristics of developing countries, the concerns regarding dependence are not salient; in contrast, small transfers can increase labor force participation for females.*

RESEARCH IN PROGRESS

- "Village Networks: theory and evidence from Thailand." Joint with Cynthia Kinnan, Krislert Samphantharak and Robert Townsend.

- "Access to credit and productivity: Evidence from Thai villages" Joint with Emily Breza and Robert Townsend.

- "The impact of family health units on child mortality in Alto Parana, Paraguay" Joint with Prashant Bharadwaj and Karen Grepin.

TEACHING ASSISTANT EXPERIENCE

Undergraduate courses, Department of Economics, UC San Diego

Economic Development	Spring 2017 (Prof. Prashant Bharadwaj)
Economics of Education	Fall 2016 (Prof. Julian Betts)
Econometrics	Winter 2017 (Prof. Graham Elliot), Fall 2015 (Prof. Andres Santos), Winter 2016 (Prof. Gordon Dahl)
Macroeconomics	Fall 2014 (Prof. David Lagakos)

Graduate courses, School of Global Policy and Strategy (GPS), UC San Diego

Evaluating Technological Innovation	Winter 2016 (Prof. Craig McIntosh)
Quantitative Methods II	Spring 2014 (Prof. Jennifer Burney)

Graduate courses, Department of Economics, Universidad de Chile

Microeconomics	Fall-Winter 2011 (Prof. Pablo Serra & Juan Pablo Torres-Martinez)
Econometrics	Fall-Winter 2011 (Prof. Esteban Puentes)
Macroeconomics	Fall-Winter 2011 (Prof. Oscar Landerretche)
Applied Microeconometrics	Fall-Winter 2011 (Prof. Sergio Urzua)

PROFESSIONAL ACTIVITIES

Conference Presentations

2017	Western Economic Association International, Midwest International Economic Development Conference (U Wisconsin, Madison), Annual All California Labor Economics Conference (Poster presentation at SIEPR)
2016	LACEA/LAMES, Bolivian Conference in Development Economics
2015	LACEA
2014	Bolivian Conference in Development Economics.

Referee Service

World Development
Journal of Poverty Alleviation and International Development

OTHER INFORMATION

Citizenship: Bolivian
Date of birth: September 2nd, 1986
Languages: Spanish (Native), English (Proficient)

Xiaxin Wang

(Updated: September 7, 2017)

ECONOMICS DEPARTMENT

UNIVERSITY OF CALIFORNIA, SAN DIEGO

Placement Director	Julie Cullen	(858) 822-2056	jbcullen@ucsd.edu
Placement Coordinator	Cathy Pugh	(858) 534-1867	cpugh@ucsd.edu

CONTACT INFORMATION

Department of Economics

University of California, San Diego

9500 Gilman Drive

La Jolla, CA 92093-0508

Phone: (858) 703-7442

Email: xiaxinwang@ucsd.edu

Website: http://econweb.ucsd.edu/~xiw105

EDUCATION

PhD Candidate in Economics, University of California, San Diego, Expected Completion June 2018

> Committee: Roger Gordon (Chair), Eli Berman, Julie Cullen

M.A. in Economics, Peking University, 2012

B.A. in Management, Nanjing University, 2008

REFERENCES

Roger Gordon, University of California, San Diego, rogordon@ucsd.edu, (858) 534-4828

Eli Berman, University of California, San Diego, elib@ucsd.edu, (858) 534-2858

Julie Cullen, University of California, San Diego, jbcullen@ucsd.edu, (858) 822-2056

FIELDS OF INTEREST

Primary Fields: Public Finance, Taxation

Secondary Fields: Labor Economics, Applied Microeconomics, Development Economics

FELLOWSHIPS, HONORS, AND AWARDS

Graduate Student Tuition Scholarship, UCSD, 2012-present

Graduate Student Research Fellowship, UCSD, 2013, 2015

Graduate Student Travel Funding, UCSD, 2016, 2017

JOB MARKET PAPER

"Understanding the Elasticity of Taxable Income: A Tale of Two Approaches," with Daixin He, Langchuan Peng,

This paper develops a framework to conduct the first formal comparison of two main approaches (the traditional tax reform approach and the recently developed bunching approach) to estimate the elasticity of taxable income (ETI), a central parameter in the public finance literature since Feldstein (1999). Using a novel panel of administrative personal income tax data from China and exploring China's progressive personal income tax schedule and a tax reform in 2011, we document two key differences between the ETI estimates using the two approaches. First, the tax reform ETI estimates increase concavely over time, while the bunching ETI estimates are much more stable over time. Second, the tax reform ETI estimates (around 4 in the long-run) are much larger than the bunching ETI (around 0.5) and the difference is statistically significant. These stylized facts imply very different behavioral responses captured by the two approaches. While the tax reform ETI reflects permanent yet infrequent adjustment of hours of work, the bunching ETI mostly captures temporary income adjustment. Our findings imply that the tax reform ETI estimates are more relevant for policy making due to the behavioral responses they are able to capture.

WORKING PAPERS

"Tax Evasion and Avoidance among U.S. Households"

In many countries like the U.S., employees honestly report income due to tax withholding, while the self-employed generally under-report income. Based on such facts, previous literature (Pissarides and Weber, 1989; Hurst et al. 2014) estimates the income under-reporting scale of the self-employed by comparing the income-consumption relation between employees and the self-employed. In this study, by exploring the panel structure of PSID data, I examine how reported total income changes when (the head of) a family transitions from being an employee to self-employed, conditional on total consumption, and use this to obtain an estimate of income under-reporting close to the scale implied by the IRS audits. Furthermore, I distinguish tax evasion from several types of tax avoidance (income shifting; income deferral; use of exemptions and deductions) and carefully investigate how tax liability changes due to evasion and avoidance when a family becomes self-employed. The main finding is that, on average for the self-employed in the U.S., the amount of tax evasion is comparable to that of tax avoidance. But the corporate self-employed rely more on tax avoidance while the non-corporate self-employed rely more on tax evasion.

"How Do Minimum Wage Adjustments Affect Wages in China? Evidence Based on Administrative Personal Income Tax Data," with Langchuan Peng, Daixin He

By using unique administrative personal income tax data covering the population of a middle-sized Chinese city from 2009 to 2013, we explore how minimum wage adjustments affect wages of low-wage workers. Overall, the empirical evidence documented in this paper implies a unique pattern of minimum wage regulation: while it permits wages to stay below the prevailing minimum wage threshold temporarily, it does encourage a higher growth rate for wages below the threshold. Overall, such a pattern might help lessen any downward pressures on employment, while ensuring that low-wage earners gradually get better off over time.

RESEARCH IN PROGRESS

"Preferential Corporate Tax Rates Based on Firm Scale: Take-ups and Impacts," with Langchuan Peng, Daixin He

PUBLICATIONS

"The Effect of China's Agricultural Tax Abolition on Rural Families' Incomes and Production," with Yan Shen, *China Economic Review,* 29 (2014): 185-199.

"How Will Fertility Imbalances Affect the Human Capital Structure in China? --Evidence from the National Family Planning and Fertility Health Survey," with Xiaoyan Lei, Yan Shen, *China Economic Journal*, December 2012, vol. 5, no. 1. p29-45.

TEACHING (TA at UCSD 2012-present):

Principles of Microeconomics; Principles of Macroeconomics; Intermediate Microeconomics; Intermediate Macroeconomics; Intermediate Econometrics; Public Finance: Taxation; Decision Under Uncertainty.

PROFESSIONAL ACTIVITES

Presentations:
2017: NTA Annual Conference (Philadelphia), Young Economist Symposium (Yale), WEAI (San Diego), UCSD applied lunch seminar
2016: All California Labor Economics Conference (Poster, UC Davis), UCSD applied lunch seminar, UCSD international/development lunch seminar
2015: UCSD applied lunch seminar

2011: 11th China Economic Annual Meeting (SHUFE, Shanghai), 8th International Conference on the Chinese Economy, (CERDI-IDREC, University of Auvergne, Clermont-Ferrand, France)

Journal referee:
China Economic Review.

OTHER INFORMATION

Citizenship: China