

JACOB S. FABINA

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, 2020 (expected)
Dissertation Title: *Essays on the For-Profit College Sector*
Dissertation Committee: Adam Guren, Simon Gilchrist and Daniele Paserman

B.A., Economics (*Graduated with Distinction*), University of Wisconsin-Madison, 2011

FIELDS OF INTEREST

Labor Economics, Macroeconomics

WORKING PAPERS

"The Effect of Federal Oversight on For-Profit Colleges (Job Market Paper)," October 2019.

WORK IN PROGRESS

"For-Profit College Program Entry and Exit in Response to Labor Demand Shocks"

CONFERENCES AND PRESENTATIONS

2019: Green Line Macro Meeting, Boston, MA, 2019

FELLOWSHIPS AND AWARDS

President's Award for Excellence, Federal Reserve Bank of Chicago, 2013

WORK EXPERIENCE

Research Assistant for Stefania Albanesi, University of Pittsburgh, 2017-2018
Research Assistant for Adam Guren, Boston University, 2016
Senior Associate Economist, Federal Reserve Bank of Chicago, 2013-2014
Associate Economist, Federal Reserve Bank of Chicago, 2011-2013
Research Assistant for Jean-Francois Houde and Daniel Quint, University of Wisconsin-Madison, 2010-2011
Research Assistant for Steve Carpenter, University of Wisconsin-Madison, 2009

TEACHING EXPERIENCE

Teaching Fellow, Introductory Macroeconomic Analysis, Department of Economics, Boston University,
Fall 2015-Spring 2017, Fall 2018-Spring 2019

LANGUAGES:

English (native)

COMPUTER SKILLS: Stata, MATLAB, R, Python

CITIZENSHIP: United States of America

REFERENCES

Professor Adam Guren
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The Effect of Federal Oversight on For-Profit Colleges (Job Market Paper)

For-profit colleges experienced a 33% enrollment decline between 2010 and 2015 following an increase in Federal oversight. Did oversight cause this decline? I assess the causal effect of two policies on for-profit enrollment: a significant report on misleading for-profit recruiting, and threatened Federal student aid sanctions on underperforming colleges. I use a difference-in-difference framework that exploits the differential exposure of a treatment group to each policy. For the report, treatment is based on the presence of a local alternative; for sanctions, it is based on a debt-to-income threshold. Both policies significantly contributed to the enrollment decline: The report caused a 45% enrollment decline over 5 years at for-profit colleges with a nearby alternative, while the threat of sanctions led to a 122% greater enrollment decline at for-profit colleges below the performance threshold.

For-Profit College Program Entry and Exit in Response to Labor Demand Shocks

The number of for-profit colleges in the US increased from 2400 in 2000 to 3500 by 2013, while the number of colleges in other sectors remained constant. I examine whether the different incentives and administrative structure of the for-profit college sector allow for a greater response to demand for college degrees and certificates. Using college program data from IPEDS and occupation employment data from the BLS Occupation Employment Statistics, I estimate the response of program entry and exit to labor demand shocks across college sectors. I find a small increase in less-than-2-year for-profit programs one year after a positive employment growth shock, while public and private colleges experience no such increase. I further examine the entry response of for-profit programs in a difference-in-differences framework, using state-level Medicaid expansion as a positive shock in demand for health-related programs. The number of health-related for-profit programs offered increased by nearly 10% in states that expanded Medicaid. I find a similar increase in the number of public programs offered in these expansion states, suggesting for-profits did not adapt faster to Medicaid expansion than public programs.