BOSTON UNIVERSITY

PLACEMENT BROCHURE

2025-2026

DEPARTMENT OF ECONOMICS
270 BAY STATE ROAD
BOSTON, MA
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http://www.bu.edu/econ

PhD Placement Director: Juan Ortner

Associate Professor of Economics
E-mail: jortner@bu.edu
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PhD Administrator: Mirtha Cabello
E-mail: cabello@bu.edu
Phone: 617-353-4454

Boston University
College of Arts & Sciences
Department of Economics
270 Bay State Road
Boston, Massachusetts 02215
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Juan Ortner
Professor
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BOSTON UNIVERSITY

2025-2026 PhD Candidates at Boston University Department of Economics

Dear Colleague:

Attached please find the CVs and abstracts of the **Ph.D. students** formally on the job market from the Boston University Department of Economics. This is a great cohort, and I encourage you to consider our students carefully for any job openings that you may have.

As you may be aware, our department has grown significantly in quality and stature and is now one of the top-rated economics departments in North America and the world, currently ranked 17th in the world by REPEC based on research papers and publications. This change in quality has been mirrored in the quality of our graduate students. In the **last five years**, our doctoral candidates have taken tenure-track jobs at Autonoma de Barcelona, Bonn, Kyoto, Michigan, Northwestern, Pittsburgh, Syracuse, Toronto, Toulouse, University of New South Wales, Western, and other fine universities and colleges all over the world. Our students have also found research positions at the Bank of Canada, the Bank of Italy, the Federal Reserve Board, the Federal Reserve Banks of St. Louis, Atlanta and Cleveland, and the Inter-American Development Bank; post-doc positions at Northwestern, Princeton, and Stanford; and jobs at Amazon, Analysis Group, Bates White, Cornerstone, Facebook, and many other top companies, research institutes, banks, and central banks.

Reflecting a continuing increase in the quality of our entering graduate students and our stringent standards for remaining in the Ph.D. program, we have an excellent group of job market candidates this year. I urge you to closely study the profiles of these candidates and to be in touch with them, their advisors, or me if you need any further information.

This full booklet, as well as job market candidate web pages and research papers, are available on our website at https://www.bu.edu/econ/job-market-candidates/.

You can contact me at jortner@bu.edu, or by phone at (617) 353-6323. I will be happy to talk with you about any of the candidates. If you have difficulty reaching a candidate, please feel free to contact me or the Ph.D. program administrator Mirtha Cabello by email (cabello@bu.edu) or phone at 617-353-4454.

I hope the enclosed packet will be useful in your recruiting efforts.

Sincerely,

Juan Ortner
Professor of Economics

Boston University Department of Economics Faculty

270 Bay State Road, Boston MA 02115

http://www.bu.edu/econ/

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Boston University Department of Economics
Job Market Candidates

Placement Officer: Professor Juan Ortner, jortner@bu.edu, (617) 353-6323

PhD Program Administrator: Mirtha Cabello, cabello@bu.edu, (617) 353-4454

Laura Alicia Aquino Arriaga

Fields: Development Economics, Political Economy, Law and Economics

Job Market Paper: Strategic Adaptation to Gender Quotas in Mexican Local Politics

CV | Website | aquino@bu.edu

References: Raymond Fisman, Kevin Lang, Daniele Paserman

Plinio Dias Bicalho

Fields: International Trade, Public Economics, Political Economy

Job Market Paper: Quantifying the Macroeconomic Effects of Tax Competition

CV | Website | pliniob@bu.edu

References: David Lagakos, Benjamin Marx, Natalia Ramondo

Michael Briskin

Fields: Labor Economics, Economic History, Economics of Education

Job Market Paper: Teacher Supply and Long-Run Student Outcomes: Evidence from World War II

CV | Website | mbriskin@bu.edu

References: James Feigenbaum, Robert Margo, Joshua Goodman

Abigail Dow

Fields: Health Economics, Labor Economics, Environmental Economics

Job Market Paper: The Price of Parenthood: Childcare Costs and Fertility

CV | Website | abidow@bu.edu

References: Kevin Lang, Patricia Cortés, Tal Gross

John Fallon

Fields: Labor Economics, Economics of Education

Job Market Paper: Competitive Occupational Licensure: Doctors Versus Chiropractors

CV | Website | jfallon899@gmail.com

References: Kevin Lang, Joshua Goodman, James Feigenbaum, Marcus Winters

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Grant Goehring

Fields: Applied Microeconomics, Economic History, Health Economics

Job Market Paper: Contagious Cargo: Health Externalities from Livestock Trade during Early Globalization

CV | Website | grantg@bu.edu

References: Robert Margo, James Feigenbaum, David Lagakos

Danielle Graves Williamson

Fields: Labor Economics, Economic History, Economics of Education, Public Economics

Job Market Paper: Southern Academies: The Proliferation of All-White Private Schools After Brown and Their Legacy for Students

CV | Website | dcgw@bu.edu

References: James Feigenbaum, Robert Margo, Kevin Lang, Joshua Goodman, Martin Fiszbein

---

Zixing Guo

Fields: Macroeconomics, Monetary Economics, Financial Economics

Job Market Paper: The Macro Impact of the Debt-Inflation Channel on Investment

CV | Website | gzx@bu.edu

References: Masao Fukui, Stephen Terry, David Lagakos, Tarek Hassan, Robert King

---

Ayush Gupta

Fields: Microeconomic Theory, Industrial Organization, Market Design, Organizational Economics

Job Market Paper: A Theory of Efficient Price Cycles Under Imperfect Monitoring

CV | Website | guptaayu@bu.edu

References: Juan Ortner, Andrew Newman, Dilip Mookherjee

Seoyun Hong

Fields: Econometrics, Labor Economics, Industrial Organization

Job Market Paper: Heterogeneous Treatment Effects with Endogeneity and High-Dimensional Covariates

CV | Website | seoyun@bu.edu

References: Iván Fernández-Val, Hiroaki Kaido, Kevin Lang

Kevin Klein

Fields: Microeconomic Theory, Industrial Organization

Job Market Paper: Network Governance in Relational Contracts

CV | Website | kaklein@bu.edu

References: Barton Lipman, Andrew Newman, Krishna Dasaratha

Sobin Lee

Fields: Health Economics, Labor Economics, Public Economics

Job Market Paper: Medicaid Spillovers on Commercially Insured Patients: Evidence from Postpartum Depression Screening

CV | Website | sobinlee@bu.edu

References: Randall P. Ellis, Marc Rysman, Pauline Mourot

Ce Li

Fields: Microeconomic Theory, Information Design, Mechanism Design, Algorithmic Game Theory, Artificial Intelligence

Job Market Paper: Learning to Design Information

CV | Website | celi@bu.edu

References: Barton Lipman, Juan Ortner, Jawwad Noor, Haifeng Xu, Pengyu Qian, Gerdus Benadè

Xuan Li

Fields: Public Economics, Political Economy, Economics of Education

Job Market Paper: Hate Crimes and Student Outcomes

CV | Website | xuanli@bu.edu

References: Raymond Fisman, Daniele Paserman, Benjamin Marx, Joshua Goodman

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Luwen Mai

Fields: Labor (Family) Economics, Environmental Economics, Urban Economics

Job Market Paper: For Better or For Worse: The Added Worker Effect in the 21st Century U.S.

CV | Website | jtkirk@bu.edu

References: Daniele Paserman, Johannes Schmieder, Keren Horn, Robert Margo

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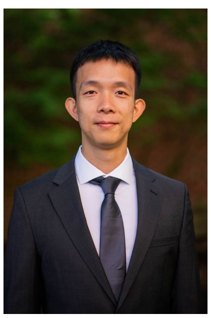
Haoran Pan



Fields: Econometrics, Health Economics, Industrial Organization

Job Market Paper: Nonparametric Estimation of Treatment Effects with Endogenous Peers

CV | Website | hpan51@bu.edu

References: Hiroaki Kaido, Ivan Fernandez-Val, Marc Rysman

Hannah Rhodenhiser

Fields: Macroeconomics, Environmental Economics

Job Market Paper: Averting Deforestation At Scale: The Macroeconomics of Payments for Ecosystem Services

CV | Website | hmrh@bu.edu

References: David Lagakos, Masao Fukui, Pascual Restrepo

Katrina Suchoski

Fields: Health Economics, Industrial Organization

Job Market Paper: Rare Diseases and Small Businesses

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References: Randall P. Ellis, Jihye Jeon, Marc Rysman

Zhanyuan Tian

Fields: Econometrics, Applied Microeconomics

Job Market Paper: Policy Learning with Biased Quasi-experimental Data

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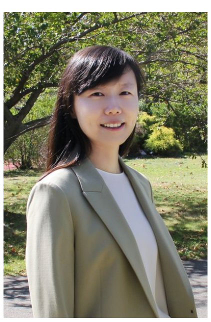
References: Hiroaki Kaido, Iván Fernández-Val, Kevin Lang

Jiarui Wang



Fields: Behavioral and Experimental Economics, Development Economics, Political Economy

Job Market Paper: Competing for Its Own Sake: Experimental Evidence on the Welfare Effects of Competition

CV | Website | jiaruiw@bu.edu

References: Raymond Fisman, Daniele Paserman, Linh T. Tô

Jiaqi Yang

Fields: Decision Theory, Behavioral Economics, Experimental Economics

Job Market Paper: Choice Overload via Choice Stickiness

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References: Jawwad Noor, Barton Lipman, Krishna Dasaratha

Job Market Candidates by Field

Applied Microeconomics	Grant Goehring
Behavioral & Experimental Economics	Jiarui Wang
Decision Theory	Jiaqi Yang
Development Economics	Laura Alicia Aquino Arriaga
Econometrics	Seoyun Hong, Haoran Pan, Zhanyuan Tian
Health Economics	Abigail Dow, Sobin Lee, Katrina Suchoski
International Trade	Plinio Dias Bicalho
Labor Economics	Michael Briskin, John Fallon, Danielle Graves Williamson, Luwen Mai
Macroeconomics	Zixing Guo, Hannah Rhodenhiser
Microeconomic Theory	Ayush Gupta, Kevin Klein, Ce Li
Public Economics	Xuan Li

LAURA ALICIA AQUINO ARRIAGA
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EDUCATION
Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)

M.A., Political Economy, Boston University, Boston MA, May 2026 (expected)

LL.M., Master of Laws, Harvard Law School, Cambridge MA, 2025
Selected Courses: Constitutional Law, Labor Law, Family Law, Feminist Legal Theory

B.A., Economics *(Summa Cum Laude)*, Instituto Tecnológico Autónomo de México (ITAM), Mexico, 2016

B.A., Law *(Summa Cum Laude)*, Instituto Tecnológico Autónomo de México (ITAM), Mexico, 2016 (equivalent to the LL.B./J.D.)

FIELDS OF INTEREST
Development Economics, Political Economy, Law and Economics

WORKING PAPERS
"Strategic Adaptation to Gender Quotas in Mexican Local Politics," October 2025. Job Market Paper.
"Do women govern differently? Evidence from Mexican local politics," (with John Hassett).
"The Impact of Married Women's Property Laws on Female Labor Outcomes and Marital Status".
"Can I get that in writing? Lessons from a Contracting Field Experiment in Urban Malawi," (with Mahesh Karra).

WORK IN PROGRESS
"The Impact of Banking Agents on Financial Inclusion in Mexico"
"Unequal Resources, Unequal Power: Gender Gaps in Local Campaign Financing"

PRESENTATIONS
American Economic Association, Annual Meeting, Philadelphia, PA, 2026 (scheduled)
Southern Economic Association, Annual Meeting, Tampa, FL 2025 (scheduled)
Association for Public Policy Analysis and Management, Seattle, WA, 2025 (scheduled)
Latin American and Caribbean Economic Association, Recife, Brazil, 2025 (scheduled)
RIDGE/LACEA-PEG Workshop on Political Economy, Lima, Peru 2025
IEA-WB Conference Gender Norms and the Law, 2024
NOVAFRICA Economic Development Conference, Lisbon, Portugal, 2024
American Economic Association, Annual Meeting, poster session, New Orleans, LA, 2023
Latin American and Caribbean Economic Association, Bogota, Colombia, 2023
Webinar in Finance and Development (WEFIDEV), 2023
Harvard University, Graduate Workshop in Economic History, Cambridge, BOS, 2023
IPA-GPRL Researcher Gathering on Financial Inclusion and Social Protection, IL, 2022
CSWEP workshop for female graduate students in economics, Fort Lauderdale, FL, 2022

FELLOWSHIPS AND AWARDS
Dean's Scholar Prize, Feminist Legal Theory, Harvard University, Spring 2025
Manuel A. Abdala Fund for Economics Research Fieldwork, Boston University, 2024

Summer Mini-Research Grant, Center for Innovation in Social Science, 2024
Manuel A. Abdala Fund for Economics Research Fieldwork, Boston University, 2023
Summer in the Field Fellowship, Global Development Policy Center, Boston University 2023
Student Travel Grant, Department of Economics, Boston University, 2023
Summer Research Fellowship, Bank of Mexico, Summer 2022
Student Travel Grant, Department of Economics, Boston University, Summer 2022
Manuel A. Abdala Fund for Economics Research Fieldwork, Boston University, 2022
Travel Grant, American Economic Association, 2022
Summer Professional Development Fellowship, Boston University, 2021
Dean's Student Fellowship, Boston University, 2020-2025

WORK EXPERIENCE

Research Assistant to Patricia Cortés, Questrom School of Business, Boston University, 2023
Research Assistant to Mahesh Karra, School of Global Studies, Boston University, 2021-2022
Research Assistant to Siddharth George, Economics Department, Boston University,2021-2022
Research Assistant to Joyce Sadka, Department of Economics, ITAM, 2016-2020
Economics and Law Researcher, World Justice Project, Mexico City, 2018-2020
Deputy Director of Law and Economic Analysis, Federal Telecommunications Institute, Mexico City, 2017-2018
Head of Department, Ministry of Finance, Mexico City, 2016-2017

REFEREE EXPERIENCE: *Referee to the Review of Economics and Statistics (REStat)*

ACADEMIC SERVICE:

Co-Chair of BU Women in Economics (WEorg), 2023-2024
Editor for Harvard American Latin Law Review, 2024-2025

TEACHING EXPERIENCE

Instructor, Gender Economics, Family and Law, Economics Department, Harvard University, Spring 2025
Teaching Assistant, Economics Analysis of Legal Issues, Economics Department, Boston University, Spring 2022, Fall 2022, Spring 2023, Fall 2023, Spring 2024, Fall 2025
Teaching Assistant, Labor Economics, Economics Department, Boston University, Fall 2025
Teaching Assistant, Race and the Development of American History, Boston University, S2023
Teaching Assistant, Economics of Education, Boston University, Fall 2022
Teaching Assistant, Economic Development of Latin America, Boston University, Spring 2022
Teaching Assistant, Urban and Regional Economics, Boston University, Fall 2021

LANGUAGES: Fluent in English and Spanish

COMPUTER SKILLS: STATA, R, MATLAB, LaTeX, ODK, CommCare

CITIZENSHIP/VISA STATUS: Mexico/F1

REFERENCES

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Strategic Adaptation to Gender Quotas in Mexican Local Politics (Job Market Paper)

In 2014, Mexico adopted a constitutional reform that mandated a fifty percent gender quota for candidates for local executive office. We exploit time and spatial variation in the reform's implementation to evaluate its effects on women's representation. Using a differences-in-differences design, we find that parity rules had a positive and significant effect on the number of women elected as mayors. These gains have persisted over time, yet full parity has not been achieved, in part due to strategic adaptations by political parties. To account for these dynamics, we develop a theoretical model in which parties maximize electoral payoffs subject to binding quota constraints. The model predicts that women will be disproportionately nominated in municipalities with lower political stakes. We test these predictions with novel candidate-level data that link party nominations to municipal characteristics and prior electoral competitiveness. The empirical results are consistent with the model's predictions and underscore that, to achieve substantive political inclusion, legal reforms must be designed with explicit attention to the strategic behavior of political elites.

The Impact of Married Women's Property Laws on Female Labor Outcomes and Marital Status

In the nineteenth century, husband and wife were considered one person under the United States laws, which translated to the legal nonexistence of married women. Upon marriage, women lost the right to own and control property or to earn wages in their own name. By contrast, single women retained the same property rights as men. To address this inequality, individual U.S. states enacted the Married Women's Property Acts during the second half of the nineteenth century, granting married women greater economic rights. While much of the research has focused on the effects of these laws on economic growth, fertility rates, and bargaining power, less work has been conducted to understand the impact on labor outcomes and marital status. Using a staggered difference-in-differences design that exploits state-level variation in reform timing, I estimate the impact of these laws on female gainful employment and marital status. The results show that expanded rights increased women's work incentives, with marginal effects for married women and larger gains for unmarried women. This suggests that single women may have worked more to strengthen their bargaining power within marriage. In addition, marriage rates declined, which may be consistent with women delaying marriage to remain in the labor force longer.

"Can I get that in writing?" Lessons from a Contracting Field *(with Mahesh Karra)*

Designing and enforcing optimal contracts is particularly challenging in contexts where informal agreements dominate. We conducted a field experiment in Malawi's printing industry to examine the effects of introducing formal contracts on compliance, employee effort, and service quality. The results show that, relative to informal agreements, formal contracts improve the quality of the final product, especially for higher-priced orders. However, formal contracts with explicit penalty clauses tend to increase the negotiated price, at least initially. This suggests that while formalization enhances quality, it also alters bargaining dynamics. Consistent with this pattern, we find that businesses are more reluctant to adopt formal contracts when transactions involve lower-priced products.

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays on tax competition and minority governments*
Main advisor: David Lagakos
Dissertation Committee: David Lagakos, Benjamin Marx, Natalia Ramondo

B.S., Applied Mathematics *(Cum Laude)*, University of California, San Diego, CA, 2020

B.A., Economics *(Cum Laude)*, University of California, San Diego, CA, 2020

FIELDS OF INTEREST

International Trade, Public Finance, Political Economy, Macroeconomics

WORKING PAPERS

"Quantifying the Macroeconomic Effects of Tax Competition," September 2025. Job Market paper.
"The Costs of Running a Minority Government," September 2025.

WORK IN PROGRESS

"Divided Governments" (with Benjamin Marx, Vincent Pons, and Vincet Rollet)
"Mercosur, Special Economic Zones, and Trade Policy" (with Juan Ignacio Jacoubian)

FELLOWSHIPS AND AWARDS

Rosenstein-Rodan Prize, Boston University, Fall 2025
Best Second Year Paper Award, Boston University, Fall 2022
Seymour Harris Award, UCSD, Spring 2020
Highest distinction in economics, UCSD, Spring 2020

WORK EXPERIENCE

Research assistant, Prof. Tarek Hassan, Boston University, 2021-2022
Research assistant, Prof. Sam Bazzi, Boston University, 2021
Research assistant, Prof. Claudio Labanca, Monash University, 2018-2020
Research assistant, Prof. Alejandro Nakab, UCSD, 2019
Research assistant, Prof. Marc Muendler ,UCSD, 2018

TEACHING EXPERIENCE

Instructor, Econometric Analysis, Department of Economics, Boston University, Spring 2024
Teaching Fellow, Principles of Macroeconomics, Department of Economics, Boston University, Summer 2022, Summer2023, Summer 2024
Teaching Fellow, Intermediate Macroeconomics I, Department of Economics, Boston University, Fall 2024

Teaching Fellow, Intermediate Econometrics I, Department of Economics, Boston University, Fall 2022, Spring 2023

LANGUAGES

Fluent in English, Portuguese, and Spanish

COMPUTER SKILLS: Python, R, STATA, MATLAB, LaTeX

CITIZENSHIP/VISA STATUS: Brazil/F1

REFERENCES

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Professor Benjamin Marx
Department of Economics
Boston University
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Professor Natalia Ramondo
Department of Economics
Boston University
Phone: (617) 353-6324
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PLINIO DIAS BICALHO

Quantifying the Macroeconomic Effects of Tax Competition (Job Market Paper)

Social welfare and economic development can be undermined by a heterogeneous corporate tax system. This paper studies the role of tax competition among state governments in reducing overall public goods provision. To this end, I develop a multi-region general equilibrium model with endogenous state taxes, public expenditures, and firm location choices. The model is estimated using novel state-level data on sector-specific tax exemptions in Brazil. Under my most conservative estimates, tax competition reduces public goods provision by 18 percent relative to a centralized tax regime. While some Brazilian states succeed in raising their private income levels during the fiscal war, I find no aggregate gains in income as a result of tax competition.

The Costs of Buying a Majority Government

Executive branch representatives must garner support from elected legislative officials to govern. Building a legislative majority is an important step in most executive mandates, but the process may impose significant costs on society. Using a regression discontinuity design, I show that Brazilian municipalities where mayors hold relatively few seats in the municipal chamber hire substantially more non-tenured civil servants. RD estimates indicate that nontenured civil servants are minority-mayors hire (53.7 percent), spend (70.7 percent), and rely more on non-tenured civil servants as a labor supply source (40.9 percent). This increase in hiring is not limited to top government posts but extends to positions filled by both skilled and unskilled workers. Teacher and school principal surveys show that these additional hires are often inexperienced and perform worse on indicators of job quality. Heterogeneous causal estimates further show that the effects on bureaucratic turnover decline monotonically with the number of seats held by the winning mayor in the municipal chamber.

MICHAEL BRISKIN

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, 2026 (expected)
Dissertation Committee: James Feigenbaum, Robert Margo, and Joshua Goodman

M.A., Political Economy, Boston University, Boston MA, 2023

A.B., Economics, Brown University, Providence RI, 2016

FIELDS OF INTEREST

Labor Economics, Economic History, Economics of Education

PUBLICATIONS

"Organization and Performance of US Health Systems," (with Nancy D. Beaulieu, Michael E. Chernew, J. Michael McWilliams, Mary Beth Landrum, Maurice Dalton, Angela Yutong Gu, Rachel Wu, Zakaria El Amrani, Helene Machado, Andrew L. Hicks, and David M. Cutler) *JAMA*, (2023) 329(4): 325–335.

WORKING PAPERS

"Teacher Supply and Long-Run Student Outcomes: Evidence from World War II," October 2025. Job Market paper.

"Women, War, and Weak Instrument: A Re-Reassessment of the Role of World War II on Women's Labor Supply," October 2025.

WORK IN PROGRESS

"Private Health Insurance, Physician Labor Markets, and Health Outcomes in Mid-Twentieth Century America"

"The Effects of Combat on Labor Market Outcomes and Longevity: Evidence from Linked World War II Army Hospital Records" (with Yicheng Chen and Vasudha Ramakrishna)

"Subject-Specific School Investment and Labor Market Outcomes: Evidence from the National Defense Education Act" (with Joshua Goodman, Tadeja Gračner, Mingyan Ma, and Christine Mulhern)

PRESENTATIONS

American Economic Association, Philadelphia, PA, 2026 (scheduled) (poster)
Harvard University, Graduate Workshop in Economic History, Cambridge, MA 2025
Federal Reserve Bank of Philadelphia, Philadelphia, PA 2025
Economic History Association, Philadelphia, PA 2025
American Economic Association, San Francisco, CA, 2025
Association for Education Finance and Policy, Washington, D.C. 2025
Southern Economic Association, Washington, D.C. 2024
Harvard University, Graduate Workshop in Economic History, Cambridge, MA 2024

FELLOWSHIPS AND AWARDS

Philadelphia Fed Mentoring & Advancing PhDs Program, September 2025
NBER Graduate Fellow in Aging and Health Economics, 2024-2025
Best Second Year Paper, BU Economics, Honorable Mention, 2023
NSF Graduate Research Fellowship Program, Honorable Mention, 2020

WORK EXPERIENCE

ACADEMIC

Boston University, Research Assistant for Joshua Goodman, Summer 2021, Spring 2022, Fall 2025
Boston University, Research Assistant for Linh Tô, Fall 2022, Spring 2023, Spring 2024
National Bureau of Economic Research, Research Specialist for David Cutler, 2018-2020
Brown University, Research Assistant for Matthew Kraft, 2015-2016

NON-ACADEMIC

Senior Analyst, Analysis Group, Boston, MA 2016-2018

REFEREE EXPERIENCE

Journal of Human Resources

TEACHING EXPERIENCE

Teaching Fellow, EC101 Introduction to Economics (undergraduate), Boston University, Fall 2023
Teaching Fellow, EC204 Empirical Economics II (undergraduate), Boston University, Fall 2021

COMPUTER SKILLS: Stata, R, SAS, LaTeX

CITIZENSHIP: United States

REFERENCES

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Professor Robert Margo
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Professor Joshua Goodman
Department of Economics
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Phone: (617) 353-4010
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MICHAEL BRISKIN

Teacher Supply and Long-Run Student Outcomes: Evidence from World War II (Job Market Paper)

World War II spurred an unprecedented exodus of teachers from American schools, primarily men leaving for military service. Using a difference-in-differences framework that exploits geographic variation in the pre-war gender composition of the teacher workforce and students' ages, I estimate the effects of childhood exposure to this teacher supply shock on educational attainment and labor market outcomes. Increased exposure reduces high school and college completion, as well as adult income. States more affected by this shock responded by hiring more teachers on emergency licenses, resulting in a decrease in teachers' educational attainment. These changes in the composition of the teacher workforce persisted long after the war, suggesting that even temporary shocks to teacher supply can have lasting impacts on student outcomes through changes in teacher quality.

Women, War and Weak Instruments: A Re-Reassessment of the Role of World War II on Women's Labor Supply

This paper revisits World War II's effect on female labor force participation (FLFP) using newly available complete count census data from 1940 and 1950. I replicate two seminal papers—Acemoglu, Autor, and Lyle (2004) and Goldin and Olivetti (2013)—which use the state-level military mobilization rate of men as a source of variation in women's labor supply. When applying their specifications to the complete count data, I find substantially smaller and typically insignificant effects of the war on FLFP. The mobilization rate is therefore a weak instrument for growth in FLFP, calling into question estimates that use mobilization to instrument for FLFP's effects on wages. I repeat these analyses using 10,000 random 1% subsamples of the complete count data, comparable to the 1% samples used by these authors. In all cases, the distribution of estimates varies widely, suggesting that different census samples can generate very different conclusions when estimating the effects of state-level treatment. These findings challenge previous conclusions about WWII's impact on women's labor force participation and highlight broader methodological concerns for research using small census samples.

October 2025

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EDUCATION

Ph.D., Economics, Boston University, USA, May 2026 (expected)
Dissertation Title: *Essays in Health and Labour Economics*
Dissertation Committee: Kevin Lang, Patricia Cortés, Tal Gross, Anna Sinaiko

M.Sc., Economics *(Distinction)*, University College London, UK, 2019

B.A., Economics & Management *(2.1)*, The University of Oxford, UK, 2016

FIELDS OF INTEREST

Health Economics, Labour Economics, Environmental Economics

WORKING PAPERS

"The Price of Parenthood: Childcare Costs and Fertility" September 2025. Job Market paper.
"Does More Prenatal Care Improve Health Outcomes? Evidence from Paid Sick Leave Mandates", May 2025.
"Intensive Nurse Home Visiting and Perinatal Mental Health in Low-Income Mothers" (Abigail Dow, Dea Oviedo, Michelle Woodford Martin, Mary Ann Bates, Katherine Baicker, Alecia McGregor, and Margaret McConnell), July 2025.

WORK IN PROGRESS

"Disbelieved and Unrelieved? Gender in Doctor Patient Relationships"
"Urban Parks and Health" (Abigail Dow, Jessie Lu, and Graeme Peterson)

PRESENTATIONS

ASSA, Philadelphia, USA, 2026 (scheduled)
APPAM, Seattle, USA, 2025 (scheduled)
SEHO, Zaragoza, Spain, 2025
ASHEcon, Nashville, USA, 2025
BU Applied Micro Dissertation Workshop, Boston, USA, 2025
APPAM, National Harbour, USA, 2024
ASHEcon, San Diego, USA, 2024
Harvard Health Econ PhD Workshop, Boston, USA, 2024
BU Applied Micro Dissertation Workshop, Boston, USA, 2023
Wellcome Trust Longitudinal Studies, Virtual, UK, 2021

FELLOWSHIPS AND AWARDS

Program Chair Award for Maternal, Sexual, and Reproductive Health, ASHEcon, 2024
GSO Conference Grant, Boston University, 2024
Summer School in Environmental and Energy Economics Grant, University of California, Berkeley, 2024

WORK EXPERIENCE

Research Assistant to Prof. Margaret McConnell, Harvard T.H. Chan School of Public Health, 2022-2024

Research Assistant to Prof. Gabriella Conti, University College London, 2019-2021

Assistant Economist, UK Government Economic Service, 2017-2020
Dept. for Business, Energy & Industrial Strategy
Labour Markets, 2019-2020
Strategic and International Energy Analysis, 2018
Consumer and Competition Policy, 2017-2018
Regulatory Policy Committee Secretariat, 2017-2018

TEACHING EXPERIENCE

Teaching Fellow, Introductory Microeconomic Analysis, Department of Economics, Boston University, Fall 2022-present
Head Teaching Fellow, Introductory Microeconomic Analysis, Department of Economics, Boston University, Fall 2023, Spring 2025-present

COMPUTER SKILLS: R, STATA, Qualtrics, SQL, LaTeX (proficient), Python, MATLAB (basic)

CITIZENSHIP/VISA STATUS: United Kingdom/J1, Hungary

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ABIGAIL DOW

The Price of Parenthood: Childcare Costs and Fertility (Job Market Paper)

Across the developed world, fertility rates have been declining beyond replacement level. The U.S. rate has fallen to a historic low, leading to concerns over a shrinking workforce and aging population. Potential parents cite financial constraints as a barrier to having children. A substantial and early cost for parents is childcare. In this paper I study how childcare prices affect mothers' decision to have children, how many to have, and when to have them. Using an instrumental variables approach that exploits state-level regulations that effectively increase the price of childcare, I show that higher childcare prices reduce birth rates, delay first births, and lengthen the interval between first and second births. The estimates suggest that a 10% increase in the weekly price of childcare leads to a 5.7% decrease in the birth rate, or 4 births per 1000 women. Declines are largest amongst women aged 30 and above, which can be explained by reductions in second and third births and/or greater exposure to formal childcare. I propose a theoretical model to further rationalise this age gradient: older women earning higher wages face a greater opportunity cost of their time and thus prefer to outsource childcare.

Does More Prenatal Care Improve Health Outcomes? Evidence from Paid Sick Leave Mandates

High rates of maternal and infant mortality rates in the U.S. have generated significant concern amongst policymakers. Prenatal healthcare use can protect mothers and infants against health complications, but the inability to take time off work can be a barrier to care-seeking. I analyse the effects of U.S. state-level sick pay mandates on maternal healthcare utilisation and find that prenatal care use increases by 8%. I then evaluate the effectiveness of prenatal care on health outcomes. I find that more prenatal care has no statistically significant effect on severe and rare outcomes but reduces postnatal depression diagnoses by 7%.

Intensive Nurse Home Visiting and Perinatal Mental Health in Low-Income Mothers
(Abigail Dow, Dea Oviedo, Michelle Woodford Martin, Mary Ann Bates, Katherine Baicker, Alecia McGregor, and Margaret McConnell)

Depression during and after pregnancy is more common for low-income women, with nearly a quarter experiencing depression across the perinatal period. Intensive supplemental programs, such as nurse home visiting, have been proposed as a way to improve mental health outcomes for low-income women and address racial disparities originating from social determinants of health. These racial disparities are evident in mental health outcomes; Black women are less likely to have their depression diagnosed or treated. We evaluate the impact of the Nurse Family Partnership (NFP) on mental health outcomes and racial disparities using a large-scale RCT in South Carolina. We find that NFP had no statistically significant impacts on mental health diagnoses and treatment overall. Results show that NFP did not reduce racial disparities in outcomes; NFP participation lowered depression treatment rates for Black mothers but increased rates for White mothers, though differences were not robust to multiple inference adjustment.

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Competitive Occupational Licensure: Doctors Versus Chiropractors*
Dissertation Committee: Kevin Lang, Marcus A. Winters, James J. Feigenbaum, and Joshua Goodman
M.A., Applied Economics, Northeastern University, Boston, MA, June 2019
B.A., Economics and Political Science, The University of Chicago, Chicago, IL, June 2014

FIELDS OF INTEREST

Labor Economics, Education Policy, Occupational Licensing

WORKING PAPERS

"Competitive Occupational Licensure: Doctors Versus Chiropractors," September 2024. Job Market Paper.
"Fewer Licenses, Similar Teachers: Changing Licensing Tests in Indiana," (with Marcus A. Winters), March 2024, submitted.
"Learning by Doing (Together): Collaboration and Teacher Skill Formation," August 2024.

WORK IN PROGRESS

"Competitive Occupational Licensing in Complementary Professions"
"Political Economy of Occupational Licensing Boards"
"Delegated Pricing in Higher Education" (With Ayush Gupta)
"Graduate Student Unionization and University Production"

PRESENTATIONS

American Economic Association/Allied Social Science Associations Conference, 2026 (scheduled)
Association of Education Finance and Policy Conference 2024,2025
Brown PhD Student Conference, 2025
Association for Public Policy Analysis & Management Conference 2024, 2025(scheduled)

FELLOWSHIPS AND AWARDS

First Place in Poster Session, Association for Public Policy Analysis & Management Conference, November 2019

WORK EXPERIENCE

Research Assistant to Marcus A. Winters, Boston University, September 2023 – June 2024
Research Assistant to Andrew Bacher-Hicks, Boston University, January 2022 – June 2023

Consultant, Health, Public Consulting Group, Boston, MA, July 2017 – July 2018
Business Analyst, Health, Public Consulting Group, Boston, MA, September 2015 – June 2017

Teaching Experience

Instructor, Debates in Labor Economics, Harvard University, Fall 2024, Fall 2025
Teaching Assistant, Elementary Mathematical Economics, Boston University, Spring 2025
Teaching Assistant, Intermediate Macroeconomic Analysis, Boston University, Fall 2021

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JOHN FALLON

Competitive Occupational Licensure: Doctors Versus Chiropractors (Job Market Paper)
This paper provides the first analysis of competitive occupational licensure, where substitute professions maintain separate licensing boards that set entry requirements strategically. I develop a model where professional organizations choose licensing stringency to maximize industry profits while accounting for competitive responses, as workers with heterogeneous abilities select occupations based on expected returns and consumers observe only average quality within each profession. Testing this theory using historical competition between medical doctors (MDs) and chiropractors (DCs) from 1907-1960, I exploit digitized American Medical Association records and state-by-year variation in chiropractic board adoption to show that medical boards responded strategically by increasing college requirements by 10 percentage points, mandating internships (10+ percentage points), and reducing pass rates by 5 percentage points. These regulatory changes generated substantial economic effects: doctors experienced 26% higher home values while their numbers declined by 17-40 practitioners per 100,000 population, and chiropractors saw 44% higher home values with increased market presence. The evidence demonstrates that licensing policy cannot be evaluated in isolation when competitive responses reshape entire markets.

Fewer Licenses, Similar Teachers: Changing Licensing Tests in Indiana *(with Marcus A. Winters)* We use longitudinal administrative data from Indiana to examine changes in teacher quality following the state's shift to a more stringent licensure test. Despite a significant drop in new licenses issued following the change in the licensure test standard, the overall quality of incoming teachers and the relative quality of licensed teachers compared to unlicensed teachers remained largely unchanged. We find some heterogeneity by subject and school setting, with urban schools experiencing a modest decline in teacher quality, particularly in math. Our findings raise questions about the value of requiring prospective teachers to pass licensure tests to obtain a license.

Learning by Doing (Together): Collaboration and Teacher Skill Formation
How do workplace collaborations affect individual worker productivity once the partnership ends? I study co-teaching in schools to measure whether teachers genuinely learn from collaboration or simply benefit from immediate assistance. Using administrative data on all teachers in a state from 2012-2019, I exploit plausibly exogenous variation in co-teaching assignment driven by special education enrollment and scheduling constraints rather than teacher quality. Teachers experience persistent improvement in student achievement after returning to solo teaching, with gains averaging 0.04 SD and reaching 0.10 SD when paired with highly experienced partners (16+ years). These lasting productivity gains demonstrate that strategic workplace collaboration can accelerate skill development, with important implications for team formation and mentorship design across industries.

GRANT GOEHRING

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays in Economic History*
Dissertation Committee: Robert Margo, James Feigenbaum, and David Lagakos

B.A., Economics *(High Honors),* Mathematics Minor, Oberlin College, 2018

General Course, Economic History, London School of Economics, 2016-2017

FIELDS OF INTEREST

Applied Microeconomics, Economic History, Health Economics

PUBLICATIONS

"Fallen Women: Recessions and the Supply of Sex Work," *Journal of Public Economics*, (2025) 247: 105405.

"The Progressive Era War on Vice: Public Health Consequences of Closing Red-Light Districts," *Journal of Economic History,* Forthcoming.

WORKING PAPERS

"Contagious Cargo: Health Externalities from Livestock Trade during Early Globalization," October 2025. Job Market Paper.

"Prostitution Regulation and the Fight Against Sexually Transmitted Infections Before Modern Medicine," (with Walker Hanlon), June 2025, Submitted.

"Constituent-Representative Interaction Outside of Elections: Theory and Evidence from the Early U.K. Women's Rights Movement," (with Walker Hanlon), May 2025.

"Technology Adoption and Career Concerns: Evidence from the Adoption of Digital Technology in Motion Pictures," (with Filippo Mezzanotti & Avri Ravid), Conditionally Accepted, Review of Corporate Finance Studies, June 2025.

WORK IN PROGRESS

"The Rise of Women Corporate Executives and Directors over the Twentieth Century" (with Richard Baker, Carola Frydman, Eric Hilt, and Lior Shabtai)

"The Effects of Corporate Directors since World War 2: Evidence from Unanticipated Director Deaths" (with Richard Baker, Carola Frydman, and Eric Hilt)

PRESENTATIONS

NBER Summer Institute (DAE & PE), Boston, MA, 2025
Economic History Association, Philadelphia, PA 2025
NBER Summer Institute (DAE), Boston, MA 2024
Southern Economic Association, Washington, DC 2024
Econometric Society Europe, Newcastle, UK 2024
Economic History Association, Sacramento, CA 2024
Econometric Society North America, Nashville, TN 2024
Social Science History Association, Washington, DC 2023
Southern Economic Association, New Orleans, LA 2023

FELLOWSHIPS AND AWARDS

NBER Gender in the Economy Dissertation Fellowship, 2025/26 AY
Rosenstein-Rodan Prize, 2025 (best paper in development economics by a BU PhD student)
Albert Rees Award, 2018 (best undergraduate thesis in economics at Oberlin College)

WORK EXPERIENCE

Research Assistant. Northwestern University (Kellogg), Finance Department. 2018-2020.
Research Intern. Federal Reserve Bank of Cleveland. Summer 2016 & Summer 2017.

REFEREE EXPERIENCE

Quarterly Journal of Economics, Journal of Political Economy, *American Journal of Health Economics, Explorations in Economic History*

TEACHING EXPERIENCE

Teaching Assistant, Introductory Macroeconomics, Department of Economics, Boston University, Fall 2021, Fall 2022, Spring 2022, Fall 2023, Fall 2024

COMPUTER SKILLS: R, STATA, MATLAB, PYTHON, LaTeX

CITIZENSHIP/VISA STATUS: US Citizen

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GRANT GOEHRING

Contagious Cargo: Health Externalities from Livestock Trade during Early Globalization (Job Market Paper)

Trade requires the movement of goods across space, which increases the risk of disease transmission. When such externalities are significant, trade restrictions may improve welfare. I examine a nineteenth-century episode of globalization to assess the effectiveness of trade restrictions in mitigating health externalities. By the 1870s, Britain was importing over a million live animals annually for domestic consumption. Officials associated these imports with animal disease outbreaks and responded with a series of trade restrictions. I find that import bans on European sheep in the early 1890s actually increased outbreaks of sheep scab, a mite-borne disease, among domestic sheep. This increase was driven by a shift toward new trading partners, primarily in the Americas, where sheep scab was highly prevalent. Other less severe policies, such as requiring imported sheep to be slaughtered upon entry, were effective at reducing disease. The import bans also had negative economic effects by increasing the price of meat in British cities. The episode highlights the importance of understanding downstream general equilibrium effects when designing trade restrictions.

Fallen Women: Recessions and the Supply of Sex Work (*Journal of Public Economics*)

This paper studies how recessions impact the supply of sex work. I consider a historical recession that affected British cotton textile production, an industry that employed a significant number of women and was geographically localized. To measure the size of the market for sex, I digitized new data on the locations of establishments where sex work occurred across Britain. The recession led to 12 more establishments per 100,000 people in exposed counties, an increase of approximately 20 %. Informal establishments, such as pubs, accounted for three-fourths of the increase while brothels accounted for approximately 25 %. I provide suggestive evidence that an outward shift in supply contributed to the increase.

The Progressive Era War on Vice: Public Health Consequences of Closing Red-Light Districts (*Journal of Economic History, Forthcoming*)

In the late 1800s, city leaders in the United States established red-light districts to contain prostitution. Progressive Era reformers argued these districts harmed public health, prompting their closure in the 1910s. This paper analyzes how closing the red-light districts affected neighborhood composition and public health. I find infant mortality from premature births and congenital defects increased after closure, which is consistent with an increase in congenital syphilis. There was also no increase in homicide deaths, suggesting the districts did not increase crime. These findings suggest the public health concerns raised by reformers were likely overstated.

Prostitution Regulation and the Fight Against Sexually Transmitted Infections Before Modern Medicine (*with Walker Hanlon, Submitted*)

Sexually transmitted infections (STIs) were pervasive historically, yet we have little quantitative evidence on the health burden they imposed or the effectiveness of public health policies addressing them. This paper examines the health effects of Britain's Contagious Disease Acts, a canonical nineteenth-century policy to combat STIs. These acts required registration, periodic physical examination, and forced isolation of sex workers. We show that this policy substantially reduced infections, mortality, and childlessness in regulated districts, but at the cost of severely violating sex workers rights. This was achieved by shrinking the market for sex and reducing the infection rate among sex workers.

October 2025

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Committee: James Feigenbaum, Robert Margo, Kevin Lang, Joshua Goodman, Martin Fiszbein

M.A., Political Economy, Boston University, Boston, MA, 2023

B.A., Economics *(Cum Laude)*, Vanderbilt University, Nashville, TN, 2014

FIELDS OF INTEREST

Labor Economics, Economic History, Economics of Education, Public Economics

WORKING PAPERS

"Southern Academies: The Proliferation of All-White Private Schools after *Brown* and Their Legacy for Students," (with Jennifer Withrow), October 2025. Job Market paper.
"How Backlash in Schools Shaped the Political Evolution of People and Places: Evidence from All-White Private Schools," (with Michael Holcomb), September 2025.

WORK IN PROGRESS

"Immigration Policy and Party" (joint with James Feigenbaum, Maxwell Palmer, and Benjamin Schneer)
"Divorce and Retirement" (joint with Rachel Vogt)
"The Women's Ku Klux Klan and Education in the 1920s" (joint with Peter Nencka)
"A Key to the Schoolroom Door: Race and Gender in the School Segregation Movement"
"LLM-inating the Past: Historical Directory Digitization at Scale" (joint with Peter Nencka)

PRIOR PUBLICATIONS

"A Model of a Firm's Decision to Invert," *Journal of Undergraduate Research in Finance,* (2018) 7.

PRESENTATIONS

American Economics Association, 2026*
Economic History Association Conference, 2023, 2025
Southern Economic Association Conference, 2023, 2024, 2025*
Association for Public Policy and Management, 2024, 2025*
NBER Summer Institute: Development of the American Economy (poster), 2025
Association for Education Finance and Policy, 2025
Vanderbilt Economic History Research Network, 2024
NBER Race and Stratification Working Group, 2024
Bowdoin College (invited seminar), 2025*
Economic History Lunch (Yale), 2023, 2025
Graduate Workshop in Economic History (BU-Harvard), 2023, 2024, 2025

Financial Management Association Annual Meeting, 2018
**scheduled*

FELLOWSHIPS AND AWARDS

Dissertation Fellowship, NAEd/Spencer Foundation, 2025-2026
Early Stage Dissertation Grant, Economic History Association, 2024
Stone Research Grant,* Stone Program, 2024
Institute for Economic Development Research Grant, Boston University, 2023, 2025
Best Second Year Paper Award, Boston University, 2022-2023
Mark J. Bertus Prize for Best Paper, Journal of Undergraduate Research in Finance, 2018
Phi Beta Kappa, Vanderbilt University, 2018
Cornelius Vanderbilt Scholarship, Vanderbilt University, 2014-2018
**awarded to coauthor for joint project*

APPOINTMENTS

Staff Economist, Council of Economic Advisers, August 2024-February 2025

WORK EXPERIENCE

Research Assistant for James Feigenbaum, Boston University, 2021-2022, 2023
Research Assistant for Olivia Chi and Andrew Bacher-Hicks, Boston University, 2023
Research Assistant for Trevon Logan, NBER, 2023
Data Scientist, Red Ventures, 2019-2020
Data Analyst, Red Ventures, 2018-2019

REFEREE EXPERIENCE

Quarterly Journal of Economics, *Journal of Policy Analysis and Management*

TEACHING EXPERIENCE

Tutorial Leader, The Evolution of Segregation and Education, Department of Economics, Boston University, Spring 2024

CLEARANCES

U.S. Census Bureau Special Sworn Status

CITIZENSHIP: United States

COMPUTER SKILLS: R, STATA, SQL, LaTeX, QGIS, Python

REFERENCES

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Southern Academies: The Proliferation of All-White Private Schools After Brown and Their Legacy for Students (Job Market Paper)
(with Jennifer Withrow)

We examine the consequences of White backlash to the public school integration movement. White segregationists responded to the erosion of the *de jure* racial hierarchy by organizing private academies to enforce *de facto* segregation. We create a novel data set to describe the growth of these schools, identifying over 650 schools established in the 1960s and 70s in the Southeastern United States. We estimate that the establishment of a segregation academy caused large and persistent declines in White public school enrollment, decreased public school integration, and eroded local and state funding for public education. However, federal funding backstopped these declines; ultimately, per pupil public school funding increased for remaining public school students. To measure the long-run impacts on educational attainment and employment, we combine our data set of segregation academies with large-scale restricted survey and administrative data. Using a cohort identification strategy, we find no effects on the educational attainment and employment of Black students, but negative effects on White students. This evidence suggests White families may have sacrificed educational quality in order to maintain racial segregation.

How Backlash in Schools Shaped the Political Evolution of People and Places: Evidence from All-White Private Schools
(with Michael Holcomb)

Institutionalized backlash may mediate social progress by preserving cultural norms among a younger generation. We study the impact of exposure to all-White private schools, which were established to circumvent school integration, on party affiliation and racial attitudes in adulthood. We link a newly-digitized, state-wide data set of yearbooks to voter registration records and find exposure to a segregation academy significantly increases the likelihood of that a White male will register as a Republican (conditional on registering to vote). Using survey data, we find no accompanying shift in conservative racial attitudes, but an increase in racism. Turning to the impact of segregation academies on places, we use difference-in-differences designs around the openings of segregation academies, we find a suggestive contemporaneous shift away from the Democratic party in treated counties emerging in the medium-run. We conclude that segregation academies entrenched a culture of racial division in places that otherwise would have made steps toward integration.

Immigration Policy and Party
(with James Feigenbaum, Maxwell Palmer, and Benjamin Schneer)

We use a regression discontinuity design that compares narrowly-elected Democrats and Republicans across congressional districts from the 51st to 116th Congress to identify the causal effect of party on congressional action on immigration. We measure immigration positions through two channels: roll call votes on legislation that concerns immigration and the sentiment tone of immigration-related floor speeches from Card et al. 2022. Our results reveal substantial and growing partisan polarization on immigration policy. Democrats are 12.5 to 15 percentage points more likely than Republicans to vote in favor of pro-immigration legislation, with this gap widening significantly over time.

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EDUCATION

Ph.D. Candidate, Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays on Firm Dynamics and Macroeconomics*
Dissertation Committee: Masao Fukui, Stephen Terry, David Lagakos and Robert King

M.A., Economic Policy, Boston University, Boston MA, Jan. 2020

B.B.A., Economic Science *(First Class Honor)*, The Chinese University of Hong Kong (Shenzhen), Shenzhen, China, May 2018

FIELDS OF INTEREST

Macroeconomics, Monetary Economics, Financial Economics

WORKING PAPERS

"The Macro Impact of the Debt-Inflation Channel on Investment," September 2025. Job Market paper.

WORK IN PROGRESS

"Labor Share over Recessions"

PRESENTATIONS

Boston University Macro Dissertation Workshop, Boston MA, 2022-2025
BU-BC Green Line Macro Meeting, Boston MA, 2025

FELLOWSHIPS AND AWARDS

Dean's Fellowship, Boston University, 2020-2025
Special PhD Stipend for MA Graduates, Boston University, 2020
Commencement Prize, Boston University, 2019
Entry Scholarship for 4 years, The Chinese University of Hong Kong, Shenzhen, 2014

WORK EXPERIENCE

Research Assistant to Professor Robert King, Boston University, 2021-2025
Research Assistant, Pardee School of Global Studies, Boston University, 2019
Project Assistant, Haier Model Research Institute, 2020
Project Assistant, China Alliance of Social Value Investment, 2018

TEACHING EXPERIENCE

Teaching Fellow, Econometrics (Masters), Department of Economics, Boston University, Fall 2021

Teaching Fellow, Money and Financial Intermediation (Masters), Department of Economics, Boston University, Fall 2021-2024

Teaching Fellow, Topics in Monetary and Macroeconomics (Masters), Department of Economics, Boston University, Spring 2022-2025

DEPARTMENTAL SERVICE

Co-organizer of Macro Reading Group, Boston University, 2022-2024

LANGUAGES

Native in Chinese, Fluent in English

COMPUTER SKILLS: Stata, MATLAB, LaTeX, Python, R, Julia, Mathematica, Pytorch

CITIZENSHIP/VISA STATUS: China/F1

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ZIXING GUO

The Macro Impacts of the Debt-Inflation Channel on Investment (Job Market Paper)

This paper evaluates the macro impact of the debt-inflation (Fisher) channel of investment, whereby unexpected inflation erodes the real value of nominal debt and thus stimulates firm-level investment. Consistent with theory, I document that more indebted firms increase investment relative to others following unexpected increase in inflation. To quantify the macro effect of this channel, I develop a general equilibrium model with heterogeneous firms, financial frictions and nominal debt contracts. I show that a 1% unexpected inflation raises aggregate investment by 0.8%. By applying the observed post-COVID inflation surprises, this firm-side Fisher channel is quantitatively important enough to explain 70% of investment surge. This finding highlights a significant transmission mechanism for investment debt-inflation channel, in contrast to previous studies that found a more modest role for the channel on household consumption.

Labor Share over Recessions (Work in Progress)

This paper examines labor share dynamics following economic recessions using quarterly firm-level data. I construct a novel dataset combining Compustat financial data with BLS industry-level wages and employ a comprehensive decomposition framework. I document that aggregate labor share exhibits significant drops after each recession, driven by two mechanisms: (1) accelerated declines in the unweighted average labor share among surviving firms during and after recessions, and (2) persistent negative contributions from firm reallocation, particularly through "Rising Star" firms that gain market share while reducing labor share. Regression analysis confirms that conditional on time trends, the unweighted mean shows significant post-recession discontinuities of approximately 1.5 percentage points across three major downturns. Counterfactual exercises explore the role recession-period adjustments play in the long-run decline of aggregate labor share. These findings contribute to understanding the interaction between business cycle dynamics and secular trends in labor share evolution.

October 2025

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, 2026 (expected)
Dissertation Committee: Juan Ortner, Andrew Newman, Dilip Mookherjee, Alex Chan

M.A., Economics, University of Toronto, Toronto, Canada, 2018

B.Sc., Mathematics and Economics *(with High Distinction)*, University of Toronto, Toronto, Canada, 2017

FIELDS OF INTEREST

Microeconomic Theory, Industrial Organization, Market Design, Organizational Economics

WORKING PAPERS

"A Theory of Efficient Price Cycles Under Imperfect Monitoring," October 2025. Job Market Paper.
"Opt In? Opt Out?" (with Alex Chan and Yetong Xu), September 2025, submitted.
"Utility Maximization Under Endogenous Uncertainty," June 2025, submitted.
"Incentives, Supervision, and Limits to Firm Size," February 2025, submitted.

WORK IN PROGRESS

"Social Learning with Endogenous Timing and Payoff Externalities" (with Jiahao Shen)

PRESENTATIONS

Midwest Economic Theory Conference, State College, PA (scheduled, 2026)
Stony Brook International Conference on Game Theory, Stony Brook, NY, 2025
Midwest Economic Theory Conference, Rochester, NY, 2024
IOEA, Corsica, France, 2024

FELLOWSHIPS AND AWARDS

New College Scholarship, University of Toronto – 2015, 2017
Dean's List, University of Toronto – 2014, 2015, 2016, 2017

Work Experience

Industry

Charles River Associates, 2023
Senior Associate Intern (Antitrust and Competition Economics)
Charles River Associates, 2018 – 2020
Associate (Antitrust and Competition Economics)
Bell Canada, 2016
Business Intelligence Intern

Academic

Research Assistant for Kevin Lang, 2025
Research Assistant for Alex Chan, 2024
Research Assistant for Chiara Margaria, 2023 – 2024
Research Assistant for Philip Oreopoulos, 2016 – 2017

Teaching Experience

Instructor, Introduction to Financial Economics, Harvard University, Spring 2025
Teaching Fellow, Microeconomic Theory (Masters), Boston University, Fall 2024
Teaching Fellow, Introductory Microeconomics, Boston University, Spring 2022; Fall 2022
Teaching Fellow, Economics of Less Developed Regions, Boston University, Fall 2021
Teaching Fellow, Economics of Sports, Boston University, Fall 2021
Teaching Assistant, Intermediate Microeconomics, University of Toronto, Spring 2018
Teaching Assistant, Game Theory, University of Toronto, Fall 2017
Teaching Assistant, Intermediate Macroeconomics, University of Toronto, Summer 2017

Computer Skills: Stata, R, SQL, Mathematica, Julia, LaTeX

Citizenship/Visa Status: Canada/F1

References

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Professor Alex Chan
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Ayush Gupta

A Theory of Efficient Price Cycles Under Imperfect Monitoring (Job Market Paper)

This paper studies a repeated game with imperfect public monitoring when the players are not expected utility maximizers. I introduce a behaviorally motivated solution concept – pathwise ex post equilibrium (PXE) – which requires that equilibrium actions are optimal for any possible realization of signals. The resulting equilibria have no regret on the path of play. Roughly speaking, players never wish they could go back in time and change their past actions. When applied to a repeated game with price setting firms, PXE yields stark predictions about equilibrium outcomes: either firms play the same price in every period or prices follow a cyclic pattern with long periods of gradual undercutting separated by infrequent price increases that occur only when prices are close to marginal cost. These results help rationalize rockets and feathers price cycles which have been documented in retail gasoline markets all over the world. I show that the observed cycles can be an efficient mechanism for redistributing surplus and can therefore help sustain collusive agreements in the absence of explicit cash transfers.

Opt In? Opt Out?
(with Alex Chan and Yetong Xu)

Thousands of people die each year waiting for a life-saving organ transplantation. Cadaveric organ donations from the deceased provide the majority of transplanted organs in the U.S. and many other countries. In the U.S., a potential donor has to "opt in" to become a donor under the principle of informed consent. Many countries around the world have shifted cadaveric organ procurement to a presumed consent system where a deceased person is classified as a potential donor in the absence of explicitly "opting out" of donation before death. Using an event studies design and newly constructed cross-country panel data, we offer novel causal evidence on the impact of presumed consent laws on donation rates. We offer theoretical predictions on when opt in is better than opt out, and when the opposite is true. We study in the laboratory an experimental game modeled on the decision to register as an organ donor and the decision to donate someone's organs on their behalf as a decision proxy to investigate how changes in the default consent regime might impact donations. We find that an "opt in" regime dominates an "opt out" regime except in situations where a population's donation propensity is moderate and where families have little power to overturn presumed consent.

Utility Maximization Under Endogenous Uncertainty

This paper establishes a general existence result for optimal decision-making when choices affect the probabilities of uncertain outcomes. We introduce a continuity condition – a version of upper semi-continuity for choice-dependent probability measures – which ensures upper semi-continuity of expected utility. Our topological proof does not require standard assumptions such as concavity of preferences or monotonicity of outcome distributions. Additionally, we identify sufficient conditions, including continuity of densities and stochastic dominance, which allow the main assumption to be verified in relevant economic contexts. These findings expand the applicability of expected utility theory in settings with endogenous uncertainty.

September 2025

Incentives, Supervision, and Limits to Firm Size

This paper studies how incentive problems affect the size and structure of a firm (or any other organization) with one principal and many agents. We develop a model in which worker effort, supervision, and wages are determined endogenously. Our model generalizes much of the existing literature by making minimal assumptions about the production technology and the nature of supervision. Using a novel optimization technique, we establish necessary and sufficient conditions for the size of a firm to not be limited by incentive problems. We show that incentive problems alone limit firms to a positive, but finite, number of workers under reasonable assumptions. Firm size is unbounded only when worker productivity is sufficiently greater than the dis-utility of effort.

Social Learning with Endogenous Timing and Payoff Externalities
(with Jiahao Shen)

We study social learning in a model with asymmetrically informed agents, endogenous timing, and payoff externalities. In equilibrium, each agent employs a cutoff rule, and the most informed agents act first. When the number of agents and time periods is large, an initial herd copies the most informed agents. Eventually, however, the herd reverses and agents adopt the contrarian action. The resulting overshoot-and-reversal pattern matches puzzling dynamics observed in the global foreign exchange market. It can also help explain asset price bubbles in many other markets, even when all agents are fully rational.

Seoyun (Stella) Hong
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Education

Ph.D., Economics, Boston University, Boston, MA, May 2026 (expected)
Dissertation Committee: Iván Fernández-Val (Main advisor), Hiroaki Kaido, Kevin Lang

M.A., Economics, Sungkyunkwan University (SKKU), Seoul, Korea, 2019

B.A., Economics and Statistics, Sungkyunkwan University, Seoul, Korea, 2017
Exchange student, Leiden University, Leiden, Netherlands, Fall 2015

Fields of Interest

Econometrics, Labor Economics, Industrial Organization

Publications

"Measuring the Effects of Bid-rigging on Prices with Binary Misclassification,"
(with Changsik Kim and Hyunchul Kim) *Review of Industrial Organization*, (2022)

Working Papers

"Heterogeneous Treatment Effects with Endogeneity and High-Dimensional Covariates,"
October 2025. Job Market Paper.
"Distribution Regression with Censored Selection," (with Iván Fernández-Val), May 2025.
"Censored Quantile Regression with Many Controls," March 2023.

Work in Progress

"Static Games with Machine Learning: Peer Effects in Analyst Recommendations"
(with Hyungjin Kim)

Presentations

Midwest Econometrics Group Conference, Urbana-Champaign, 2025
BC-BU Greenline Workshop in Econometrics, Boston, 2024
Midwest Econometrics Group Conference, Lexington, 2024
North American Summer Meeting of the Econometric Society, LA, 2023
Korea's Allied Economic Association (KAEA) Annual Meeting, Seoul, 2019
SKKU-Tufts University Joint Undergraduate Economics Conference, Boston, 2017

Fellowships and Awards

Graduate Student Organization Conference Travel Grant, Boston University, 2025
Gitner Prize for Excellence in Teaching, Boston University, 2024
Graduate Student Fellowship, Boston University, 2019-2025
Graduate Student Best Paper Award, KAEA Annual Meeting, 2019
Shim San Graduate Fellowship, SKKU, 2017-2019
Samsung Scholarship, Samsung Foundation, 2013-2016

October 2025

WORK EXPERIENCE

Research Assistant to Iván Fernández-Val, Boston University, 2021-2024
Research Assistant to Changsik Kim and Hyunchul Kim, SKKU, 2018-2019
Research Assistant, Center for Econometrics Research, SKKU, 2017-2018

WORKSHOPS

Midwest Econometrics Group Female Economist Mentoring Workshop, 2024, Mentee
University of Chicago Booth: Machine Learning in Economics Summer Institute, 2022, Participant

REFEREE EXPERIENCE

Review of Industrial Organization

TEACHING EXPERIENCE

Instructor at Boston University

- Empirical Economic Analysis (Undergraduate), Summer 2023

Teaching Fellow at Boston University

- Advanced Econometrics 1 (Ph.D.), Spring 2025
- Econometrics (M.A.), Spring 2024
- Statistics for Economists (M.A.), Spring 2023
- Empirical Economic Analysis (Undergraduate), Spring 2021, Spring 2022
- Intermediate Macroeconomic Analysis (Undergraduate), Fall 2020
- Economics of Sports (Undergraduate), Fall 2020

Teaching Fellow at Sungkyunkwan University

- Introduction to Stata and MATLAB (Bootcamp for graduate students), Fall 2018
- Econometric Theory 1 (Graduate), Fall 2018
- Econometrics (Undergraduate), Spring 2018

DEPARTMENT SERVICE

Organizer of Econometrics Reading Group, Boston University, 2023 - 2025
Officer of the Graduate Economics Association, Boston University, 2021- 2022

CITIZENSHIP/VISA STATUS: South Korea/F1

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Professor Kevin Lang
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October 2025

SEOYUN (STELLA) HONG

Heterogeneous Treatment Effects with Endogeneity and High-Dimensional Covariates (Job market paper)

This paper develops estimation and inference methods for heterogeneous treatment effects in settings with an endogenous treatment and high-dimensional covariates. I estimate heterogeneous treatment effects by interacting the treatment with the full set of covariates, allowing for flexible subgroups to explore heterogeneity. Instrumental variables and machine learning methods are employed to select the relevant interactions from a high-dimensional set of endogenous regressors. I establish asymptotic normality for the heterogeneous treatment effect parameters and provide simultaneous inference when many coefficients are of interest. In an application to Head Start, a public early childhood education program, I examine the complementary effects of Head Start center characteristics by children's background. I find that a structured curriculum delivers broad gains across subgroups, whereas home visits and providing transportation services are more beneficial for higher-need children.

Distribution Regression with Censored Selection (*with Iván Fernández-Val*)

We develop a distribution regression model with a censored selection rule, offering a semi-parametric generalization of the Heckman selection model. Our approach applies to the entire distribution, extending beyond the mean or median, accommodates non-Gaussian error structures, and allows for heterogeneous effects of covariates on both the selection and outcome distributions. By employing a censored selection rule, our model can uncover richer selection patterns according to both outcome and selection variables, compared to the binary selection case. We analyze identification, estimation, and inference of model functionals such as sorting parameters and distributions purged of sample selection. An application to labor supply using data from the UK reveals different selection patterns into full-time and overtime work across gender, marital status, and time. Additionally, decompositions of wage distributions by gender show that selection effects contribute to a decrease in the observed gender wage gap at low quantiles and an increase in the gap at high quantiles for full-time workers. The observed gender wage gap among overtime workers is smaller, which may be driven by different selection behaviors into overtime work across genders.

Censored Quantile Regression with Many Controls

This paper develops estimation and inference methods for censored quantile regression models with high-dimensional controls. The methods are based on the application of double/debiased machine learning (DML) framework to the censored quantile regression estimator of Buchinsky and Hahn (1998). I provide valid inference for low-dimensional parameters of interest in the presence of high-dimensional nuisance parameters when implementing machine learning estimators. The proposed estimator is shown to be consistent and asymptotically normal. The performance of the estimator with high-dimensional controls is illustrated with numerical simulation and an empirical application that examines the effect of 401(k) eligibility on savings.

October 2025

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays on Information and Organization*
Main advisor: Bart Lipman

M.A., Political Economy, Boston University, Boston, MA, 2021

B.A., Economics and Philosophy *(Honors)*, University of California, Davis, Davis CA, 2018

Study Abroad, Utrecht University, Utrecht NL, 2016

FIELDS OF INTEREST

Microeconomic Theory, Industrial Organization

WORKING PAPERS

"Network Governance in Relational Contracts," September 2025. Job Market paper.
"Joint Decisions with Misaligned Information," November 2024, Revise and Resubmit at *Theory and Decision*.

WORKS IN PROGRESS

"Introducing Strength-of-Preference into Deferred Acceptance Tiebreakers"

PRESENTATIONS

Boston University Theory Seminar 2021-2024

FELLOWSHIPS AND AWARDS

Dean's Fellowship, Boston University, 2019
Dean's List, University of California, Davis, 2014-2018

WORK EXPERIENCE

Academic and Test-Prep Tutor, Summit Educational Group, 2024-present
Economics AI Content Writer, Character.AI, 2024
Intern, Silicon Valley Clean Energy, 2016

TEACHING EXPERIENCE

Head Teaching Fellow, Macroeconomic Theory, Department of Economics, Boston University, Fall 2021 – Fall 2024

Course Facilitator, Macroeconomic Theory, Boston University Metropolitan College, Summer 2024 and 2025

Teaching Fellow, Macroeconomic Theory, Department of Economics, Boston University, Fall 2019 – Spring 2021

Teaching Fellow, Microeconomic Theory, Department of Economics, Boston University, Spring 2019

COMPUTER SKILLS: MATLAB, STATA, Mathematica, LaTeX, Python (basic)

CITIZENSHIP/VISA STATUS: United States

REFERENCES

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Professor Krishna Dasaratha
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KEVIN KLEIN

Network Governance in Relational Contracts (Job Market Paper)

This paper analyzes relational contracts in a principal/many-agent model where agents are connected to one another via a network. If the principal fails to pay an agreed upon bonus, that information diffuses through the network, causing a larger number of agents to quit over time. This added consequence increases the sustainable level of production beyond what would be possible for each agent in isolation. However, this production is lower than what is feasible with a multilateral contract (Levin 2002) where a single deviation results in the immediate loss of all agents' effort. As a result, this paper serves as a middle ground that reflects many real-world situations: employees are often not unionized, but naturally form friendships and cliques; small suppliers of a given manufacturer may interact regularly with overlapping subsets of other suppliers; news in general may travel slowly, or workplace custom may discourage widespread information sharing. I use my model to show how the particular structure of a network affects incentive provision and profits, and detail specific examples in the 2- and 3-agent cases. My results indicate a desire to centralize unique agents (whether they are strong or weak) and suggest a method for optimally forming new links.

Joint Decisions with Misaligned Information Revise and Resubmit at *Theory and Decision*

I analyze how the type of private information available to players affects outcomes in a joint decision making process. Information can either be *aligned* or *misaligned*. When it is aligned, it reveals to each player which alternative will lead to their highest personal utility. On the other hand, when information is misaligned, players learn which alternative would be preferred by the *other* player. I find that with aligned information, one player is always able to force their preferred outcome, leading to a first-mover (or second-mover) advantage that depends only on players' patience relative to the strength of their preferences. When information is misaligned, players have conflicting incentives both to reveal and to hide their private information. I characterize all pure-strategy equilibria, and find that while equilibria are often unique when prior beliefs are extreme, under more uncertainty multiple equilibria are possible, with different levels of revelation and different welfare implications. In any given equilibrium, however, the preferences of both players never simultaneously impact the final decision.

Sobin Lee

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Education

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Effects of Medicaid Policy and Physician Behavior*
Dissertation Committee: Randall Ellis, Marc Rysman, Pauline Mourot and Sarah Gordon

B.A., Mathematical Economics, University of Pennsylvania, Philadelphia, PA, 2017

Fields of Interest

Health Economics, Labor Economics, Public Economics

Publications

"Medicaid Reimbursement for Maternal Depression Screening and Care for Postpartum Depression," (with Sarah Gordon, Nigel Deen, Megan Cole, Emily Feinberg and Alison Galbraith) *JAMA Pediatrics*, (2025) 179; (9): 1009-1016

"Extended Postpartum Medicaid In Colorado Associated With Increased Treatment For Perinatal Mood And Anxiety Disorders," (with Sarah Gordon, Maria Steenland, Nigel Deen, and Emily Feinberg) *Health Affairs*, (2024)

Working Papers

"Medicaid Spillovers on Commercially Insured Patients: Evidence from Postpartum Depression Screening," September 2025. Job Market paper.

Work in Progress

"Effect of Maternal Postpartum Insurance Coverage on Infant Health Utilization"
"Enforceability of Non-Compete Agreements and Physician Mobility"

Presentations

American Society of Health Economists (ASHEcon), 2024
Association for Public Policy Analysis and Management (APPAM), 2025

Fellowships and Awards

Institute for Economic Development Grant, Boston University, 2022
Kwanjeong Scholarship, Kwanjeong Foundation, 2013-2017
Dean's List, University of Pennsylvania, 2013-2016

Work Experience

Research Assistant to Professor Sarah Gordon, Boston University, May 2023 – Dec 2024
Research Assistant at The Center for Health Policy, The Brookings Institution, Aug 2017-May 2020
Research Assistant to Professor Katherine Milkman, The Wharton School, May 2016-Aug 2016

Research Assistant to Professor Adam Cobb, The Wharton School, Aug 2015-May 2016

TEACHING EXPERIENCE

Teaching Fellow, Special Topics in Economics (Auction Theory), Boston University, Spring 2025

Teaching Fellow, Intermediate Microeconomic Analysis, Boston University, Spring 2025

Teaching Fellow, Introductory Microeconomic Analysis, Boston University, Fall 2021, Fall 2022, Spring 2023, Fall 2024

Teaching Fellow, Introductory Macroeconomic Analysis, Boston University, Spring 2022

Teaching Assistant, Macroeconomic Theory, University of Pennsylvania, Spring 2016, Fall 2016

LANGUAGES : English (Native), Korean (Native)

COMPUTER SKILLS: STATA, R, MATLAB, LaTeX

CITIZENSHIP/VISA STATUS: South Korea/F1

REFERENCES

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SOBIN LEE

Medicaid Spillovers on Commercially Insured Patients: Evidence from Postpartum Depression Screening (Job Market Paper)

Understanding spillovers from public insurance to private patients is critical for designing effective health policy. This paper examines whether Medicaid reimbursement for postpartum depression (PPD) screening reshaped pediatric practice environments in ways that benefited commercially insured mothers. In January 2014, Colorado began reimbursing pediatric providers for PPD screening during infant well-child visits, targeting only Medicaid mothers. Using linked birth records and the Colorado All-Payer Claims Database (2012–2019), I implement difference-in-differences, triple-differences, and physician movers designs. Results show that moving from zero to full pre-policy Medicaid exposure increased a practice's any-screening rate by 10.2 percentage points and the share of well-child visits screened by 8.1 percentage points among commercial patients. Triple-difference estimates confirm uniform adoption across payer groups. Movers analyses reveal that physicians adopt 59% of the screening style of higher-Medicaid-share practices, underscoring the role of practice norms. These findings show that targeted Medicaid reimbursement can diffuse across payer types and improve maternal mental health screening broadly.

Extended Postpartum Medicaid In Colorado Associated With Increased Treatment For Perinatal Mood And Anxiety Disorders
(with Sarah Gordon, Maria Steenland, Nigel Deen, and Emily Feinberg)

Perinatal mood and anxiety disorders (PMAD), a leading cause of perinatal morbidity and mortality, affect approximately one in seven births in the US. To understand whether extending pregnancy-related Medicaid eligibility from sixty days to twelve months may increase the use of mental health care among low-income postpartum people, we measured the effect of retaining Medicaid as a low-income adult on mental health treatment in the postpartum year, using a "fuzzy" regression discontinuity design and linked all-payer claims data, birth records, and income data from Colorado from the period 2014–19. Relative to enrolling in commercial insurance, retaining postpartum Medicaid enrollment was associated with a 20.5-percentage-point increase in any use of prescription medication or outpatient mental health treatment, a 16.0-percentage-point increase in any use of prescription medication only, and a 7.3-percentage-point increase in any use of outpatient mental health treatment only. Retaining postpartum Medicaid enrollment was also associated with \$40.84 lower out-of-pocket spending per outpatient mental health care visit and \$3.24 lower spending per prescription medication for anxiety or depression compared with switching to commercial insurance. Findings suggest that extending postpartum Medicaid eligibility may be associated with higher levels of PMAD treatment among the low-income postpartum population.

Ce Li

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Education

Ph.D., Economics, Boston University, Boston, MA — *May 2026 (Expected)*
  Dissertation Title: *Essays in Economic Theory and Artificial Intelligence*
  Dissertation Committee: Bart Lipman, Juan Ortner, and Jawwad Noor

S.M., Health Data Science, Harvard University, Cambridge, MA — *2019*

(cross-registration), Department of Mathematics, Massachusetts Institute of Technology, Cambridge, MA — *2018*

B.Econ., Finance & minor in Statistics, Sun Yat-sen University, Guangzhou, China — *2017*

Fields of Interest

Microeconomic Theory, Information Design, Mechanism Design, Algorithmic Game Theory, Artificial Intelligence

Publications

Tao Lin and Ce Li (2025) "Information Design with Unknown Prior (Extended Abstract)," *16th Innovations in Theoretical Computer Science Conference, ITCS 2025, January 7-10, 2025, Columbia University, New York, NY, USA.* Ed. by Raghu Meka. Vol. 325. LIPIcs. Schloss Dagstuhl – Leibniz-Zentrum fur Informatik, 2025, 72:1–72:1. DOI: 10.4230/LIPICS.ITCS.2025.72.

Ce Li, Xueqin Wang, Haizhu Tan, and Canhong Wen (2018) "Association of Degree of Loss Aversion and Grey Matter Volume in Superior Frontal Gyrus and Insula by Voxel-based Morphometry," *Brain Imaging and Behavior*, Feb; 14(1): 89-99, DOI: 10.1007/s11682-018-9962-5.

Working Papers

"Learning to Design Information," (with Tao Lin), Job Market Paper.

"Information Design with Unknown Prior," (with Tao Lin), under review at *Theoretical Economics*.

"From Best Responses to Learning: Investment Efficiency in Dynamic Environment," (with Qianfan Zhang and Weiqiang Zheng).

"Investment Incentives with Limited Cognition."

Works in Progress

"Principal-Agent LLM Alignment," (with Lingkai Kong, Tao Lin, Milind Tambe, and Haichuan Wang), expected finishing date: December 2025.

"Durable Information Design: Optimal Reuse of Signaling Schemes" (with Tao Lin and Qianfan Zhang), expected finishing date: January 2026.

Presentations

INFORMS Annual Meeting, Atlanta, GA *2025 (scheduled)*
Conference on Information Systems and Technology, Atlanta, GA *2025 (scheduled)*
Fudan University (School of Data Science), Shanghai, China *2025*
Shanghai University of Finance and Economics (Institute of Theoretical Computer Science), Shanghai, China *2025*
World Congress of the Econometric Society, Seoul, Korea *2025*
Stony Brook International Conference on Game Theory, Stony Brook, NY *2025*
Harvard University, Cambridge, MA *2025*
Boston University (Department of Computer Science), Boston, MA *2025*
North American Winter Meeting of the Econometric Society, San Francisco, CA *2025*
The Econometric Society Interdisciplinary Frontiers (ESIF) Economics and AI + Machine Learning (ML) Meeting, Ithaca, NY *2024*
World Congress of the Game Theory Society, Beijing, China *2024*
Stony Brook International Conference on Game Theory, Stony Brook, NY *2024*
Stony Brook International Conference on Game Theory, Stony Brook, NY *2023*
Harvard & MIT Air, Climate & Energy Center Science Advisory Committee Meeting, Cambridge, MA *2019*

Fellowships and Awards

Graduate Student Organization Travel Grant, Graduate School of Arts and Sciences, Boston University *2025*
Chinese Government Award for Outstanding Self-financed Students Abroad, Chinese Government *2024*
Student Travel Grant, Department of Economics, Boston University *2024-2025*
Dean's Fellowship, Boston University *2019-2025*
Top 20 in Asia-Pacific Economic Cooperation Youth Delegates Selection *2015*
Honorable Mentions in the Mathematical Contest in Modeling *2015*
The 2nd Prize in the China Mathematical Contest in Modeling *2015*
Outstanding Student Scholarship, Sun Yat-sen University *2014-2017*
National Scholarship, Chinese Government *2014*

Leadership and Mentorship

Founder and Organizer, ACM Economics and Computation Workshop: Information Economics × Large Language Models, Stanford, CA *2025*

Mentor for Ruofan Bie, PhD in Biostatistics at Brown University *2018-2019*

Work Experience

Harvard Clean Air Research Center, *AI Research Scientist* *2018-2020*

1. Ce Li et al. (2019): Spatial-temporal Modeling of Ambient PM 2.5 Elemental Concentrations in Eastern Massachusetts.
2. Ce Li et al. (2019): Spatial Multi-resolution Analysis of PM 2.5 and Mortality in New England.
   Accepted at the 2019 Harvard & MIT Air, Climate & Energy Center Science Advisory Committee Meeting

Southern China Center for Statistical Science, *Data Scientist* *2016*

Referee Experience

Program Committee: *WINE'25*
Journal Reviewer: *Economic Theory Bulletin*, *Scientific Reports*
AI Ethics Reviewer: *NeurIPS (2023, 2024, 2025)*

Teaching Experience

Teaching Assistant, Game Theory (Graduate), Boston University, Spring 2022, Spring 2024
Teaching Assistant, Mathematical Economics (Graduate), Boston University, Spring 2022, Spring 2024
Teaching Assistant, Economics of Information (Graduate), Boston University, Spring 2022, Fall 2023
Teaching Assistant, Market Structure & Economic Performance (Graduate Industrial Organization), Boston University, Fall 2021, Fall 2022, Spring 2023, Fall 2024
Teaching Assistant, Microeconomics (Undergraduate), Boston University, Fall 2021
Teaching Assistant, Empirical Economic Analysis (Undergraduate), Boston University, Fall 2020, Spring 2021

Languages

English (fluent), Chinese (native)

Computer Skills

Programming and Database: C++, C#, Python, R, Matlab, MySQL
Operating System: UNIX

References

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Ce Li

Learning to Design Information (*Job Market Paper*) (with Tao Lin)

Information designers, such as large language models and online platforms, often do not know the subjective beliefs of their receivers or users. We construct learning algorithms enabling the designer to learn the receiver's belief through repeated interactions. Our learning algorithms are robust to the receiver's strategic manipulation of the learning process of the designer. We study regret relative to two benchmarks to measure the performance of the algorithms. The static benchmark is T times the single-period optimum for the designer under a known belief. The dynamic benchmark, which is stronger, characterizes global dynamic optimality for the designer under a known belief. Our learning algorithms allow the designer to achieve no regret against both benchmarks at fast speeds of $O(\log^2 T)$.

Information Design with Unknown Prior (with Tao Lin)

Information designers, such as online platforms, often do not know the beliefs of their receivers. We design learning algorithms so that the information designer can learn the receiver's prior through repeated interactions. Our learning algorithms achieve no regret relative to optimality for the known prior at a fast speed, achieving a tight regret bound $\Theta(\log T)$ in general and a tight regret bound $\Theta(\log \log T)$ in the important special case of two actions.

From Best Responses to Learning: Investment Efficiency in Dynamic Environment (with Qianfan Zhang and Weiqiang Zheng)

In many real-world problems, the agent (bidder) cannot best respond. We study a bidder, as an investor, using a no-regret learning algorithm to adapt his investment across repeated interactions with a dynamic environment. We analyze how welfare guarantees from approximation allocation algorithms extend from static to dynamic settings for such a learning bidder. The performance of an allocation algorithm is measured by the approximation ratio between the induced welfare and different benchmarks. First, against the best-in-hindsight benchmark, the approximation ratios in the static and dynamic settings coincide. Second, against a stronger time-varying benchmark, we characterize tight upper and lower bounds on the ratio. Bridging mechanism design and online learning, we show how welfare guarantees can be maintained robustly even when a bidder cannot make best responses but learns his investment strategies in complex and uncertain environments.

Investment Incentives with Limited Cognition

A bidder may invest to raise his value to win the allocation, but that may hurt him or the welfare due to the computational infeasibility and his bounded rationality. I study private investment incentives in strategy-proof mechanisms. In a single auction, a bidder, without knowing the price, chooses an investment based on his predicted allocation outcome. If his prediction is correct, achieving near-optimal welfare requires the allocation algorithm to exclude confirming negative externalities (Akbarpour et al., 2023). If the prediction is incorrect, a stronger property, downward preserving positive externalities (DPONE), preserves the near-optimal welfare. In repeated auctions, a cognitively limited bidder uses a no-regret learning algorithm for his decision-making. I introduce a "potential" measure linking regret to Pareto efficiency. Potential rises when near-optimal welfare is frequently preserved in privately investment-friendly environments, which implies such environments are socially investment-friendly, though not conversely.

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EDUCATION

Ph.D., Economics, Boston University, May 2026 (expected)
Dissertation Title: *Three Essays in Applied Microeconomics*
Main Advisor: Raymond Fisman
Dissertation Committee: Daniele Paserman, Benjamin Marx, Joshua Goodman

M.A., Economics, Boston University, 2019

M.Phil., Economics, Lingnan University, Hong Kong, 2018

B.A., Economics, Southwestern University of Finance and Economics, China, 2016

FIELDS OF INTEREST

Public Economics, Political Economy, Economics of Education

PUBLICATIONS

"Minimum Wage and Internal Labor Migration: Evidence from China," ***Journal of Economic Behavior & Organization***, (2024) 226 (with Shuang Ma and Xi Wu)

"The Effect of Political Connections on the Distribution of Firm Performance," ***China Economic Review***, (2024) 88 (with Yanchen Wang)

WORKING PAPERS

"Hate Crimes and Human Capital Formation," 2025 (Job Market Paper, with Ying Shi, and Hantao Wu)

"Testing Away from One's Own School: Exam Location and Performance in High-Stakes Exams," 2025 (with Jihao Hong, and Vector Lei)

"Political Responses to Hate Crimes," 2025 (with Hantao Wu)

"Hurricane Names, Candidate Exposure, and Voter Preferences," 2025 (with Yuzhao Yang)

"Voter's Cognitive Bias and Strategic Candidate Entry," 2024, R&R at the **Quarterly Journal of Political Science**

"Host Favoritism and Talent Selection: Evidence from Chinese Science Olympiads," 2024, R&R at the **Journal of Law, Economics, and Organization** (with Justin Hong)

"The Cognitive Benefit of a Window View: Evidence from High-Stakes Exams," 2024, R&R at the **Journal of Economic Behavior & Organization** (with Xiang Zhou)

WORK IN PROGRESS

"License to Corruption" (with Yiming Cao, Raymond Fisman, Justin Hong, and Michael Luca)

PRESENTATIONS

2025 APSA Annual Meeting, Vancouver, BC, 2025

1st Boston College PhD Conference in Economics, Boston, MA, 2025

FROGEE 2024 Academic Conference, Stockholm, Sweden, 2024
Politics of Race, Immigration, and Ethnicity Consortium, Columbus, OH, 2024
Banff Empirical Microeconomics Conference, Banff, AB, 2024
CES North America Conference, Bucknell, PA, 2024
AEA Annual Conference (poster session), San Antonio, TX, 2024
EPOVB Conference, Tallahassee, FL, 2023
The Young Economist Symposium, New Haven, CT, 2022

FELLOWSHIPS AND AWARDS

APSA EPOVB Early-Career Fellow, 2025
Arnold Ventures Planning Grant – *PI*, $94,300, 2025
Overdeck Education Innovation Fund, Princeton University – *Co-PI*, $9,800, 2024
Abdala Fieldwork Grant, Boston University – $6,040, 2024
IED Student Research Grant, Boston University – $3,000 (2024), $1,320 (2025)
CISS Summer Mini-Research Grant, Boston University – $2,000, 2024

WORK EXPERIENCE

Research Assistant for Ray Fisman, Boston University, Fall 2022 - Spring 2023; Fall 2024
Research Assistant for Xiangdong Wei, Lingnan University, Fall 2016 – Spring 2018
Research Assistant for Shuang Ma, Survey and Research Center for China Household Finance, Fall 2015 – Spring 2016

REFEREE EXPERIENCE

AEJ: Policy, European Economic Review, *China Economic Review*

TEACHING EXPERIENCE

Teaching Fellow, Development Economics, Fall 2020
Teaching Fellow, Econometrics, Fall 2020, Fall 2021, Spring 2022, Fall 2022, Spring 2023
Teaching Fellow, Statistics, Spring 2021
Teaching Fellow, Microeconomics, Spring 2024, Fall 2024

LANGUAGES: English (fluent), Mandarin (native)

COMPUTER SKILLS: STATA, Python, R, LaTeX, oTree, zTree

CITIZENSHIP/VISA STATUS: China/F1

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XUAN LI

Hate Crimes and Human Capital Formation
(Job Market Paper, with Ying Shi, and Hantao Wu)

Hate crimes are rising sharply in the U.S. and beyond, yet their broader economic and social consequences remain largely unknown. This paper examines the causal effects of exposure to hate crimes on students' human capital formation, focusing on both academic performance and socio-emotional well-being. We assemble a new dataset that links geocoded hate crime records from Los Angeles County to Los Angeles Unified School District administrative data from 2008–2024. We estimate effects separately for school- and neighborhood-based exposure using two complementary difference-in-differences strategies: one comparing targeted students in treated schools with those in control schools, and another exploiting hyperlocal variation in students' proximity to hate crimes within the same neighborhood. We find that exposure to anti-Hispanic hate crimes causes persistent GPA declines among Hispanic students—0.07 points in schools and 0.06 in neighborhoods. Hate crime exposure also temporarily increases office referrals and reduces students' perceptions of safety. By contrast, we do not find comparable effects for anti-Black hate crimes. Finally, the effects are identity-specific: non-targeted students exhibit no spillover responses to hate crimes against other groups. These findings highlight hate crimes as an extreme yet understudied manifestation of discrimination that undermines human capital formation, with implications for both educational and racial inequality.

Political Responses to Hate Crimes
(with Hantao Wu)

We investigate how targeted groups react politically to racially motivated hate crimes within their communities. Combining incident-level administrative data on hate crimes in Los Angeles County from 2014 to 2022 with individual voter files, we exploit the hyperlocal variation in the geography and timing of these crimes. We find that serious anti-Hispanic hate crimes increase voter turnout among nearby Hispanics by 1.6 percentage points compared to nearby Whites. Communities with dense Hispanic populations and Hispanic community organizations are primarily responsible for this mobilization effect. Moreover, we demonstrate that hate crimes are associated with shifts in voters' policy preferences, particularly in the areas of crime prevention and affirmative action. Despite this, we do not find any significant differences in political participation among Black and Asian American communities following anti-Black and anti-Asian hate crimes, respectively. Los Angeles County's large Hispanic population and extensive network of community organizations may play an important role in fostering mobilization.

Hurricane Names, Candidate Exposure, and Voter Choices
(*with Yuzhao Yang)*

We show that, in contrast to classic models of voting and political advertising, mere exposure to (and thus familiarity with) a candidate may lead to greater support. Using data from Louisiana local elections, U.S. state legislature elections, and Atlantic tropical storm names from 1980 to 2022, we find that down-ballot candidates experience an increase in vote share of 7.1–10.4 percentage points when a hurricane with the same name impacts the state prior to the election. This effect persists after accounting for the inherent popularity of specific names and potential strategic responses by candidates. Our results contribute to our understanding of political campaigning and advertising markets more generally.

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Intrahousehold Labor Dynamics in the U.S. Labor Market: Late 20th and Early 21st Centuries.*
Main advisor: Daniele Paserman
Dissertation Committee: Daniele Paserman, Johannes Schmieder, and Keren Horn

M.A., Economic Policy, Boston University, Boston, MA, May 2019
Master Thesis Title: *The Motherhood Penalty: From the Homosexual Perspective*
Main advisor: Robert Margo

B.A., Economics *(Summa Cum Laude)*, Boston University, Boston, MA, May 2017
Senior Honors Thesis Title: *Marriage Effect on Wage Income for Homosexuals and Within-Household Specializations: Evidence from 2013-14 American Community Survey*
Main advisor: Daniele Paserman

B.S., Mass Communication Studies *(Summa Cum Laude)*, Boston University, Boston, MA, May 2017

FIELDS OF INTEREST

Labor Economics (Family Economics), Environmental Economics, Urban Economics

WORKING PAPERS

"For Better or For Worse: The Added Worker Effect in the 21st Century U.S.," June 2025.
- *Job Market Paper. Restricted U.S. administrative microdata*

"Displacement and Domestic Dynamics: Life Cycle, Parenthood, and Paths to Recovery," (joint with Keren Horn), August 2025.
- *Restricted U.S. administrative microdata*

"Childhood Exposure to State Child Support Guidelines and Long-Run Labor Market Outcomes," October 2023.

"The Motherhood Penalty: From the Homosexual Perspective," March 2019.

"Marriage Effect on Wage Income for Homosexuals and Within-Household Specializations: Evidence from 2013-14 American Community Survey," (joint with Kevin Lang, Daniele Paserman, and Steve Rogers), April 2017.

PRESENTATION

WERISE Conference, Boston, MA, 2025 [poster presentation]
Economics of the Household Conference, San Diego, CA, 2017 [presentation by coauthor]

FELLOWSHIP

Lu Lingzi Scholarship, Boston University, Fall 2017 – Spring 2019

SPECIAL SWORN STATUS (SSS)

Obtained security clearance to perform statistical research in a Federal Statistical Research Data Center (FSRDC) using restricted microdata

- *U.S. Census Bureau, Cambridge, MA (Spring 2022 – present)*

RESEARCH & WORK EXPERIENCE

Research Assistant, Dept of Economics, University of Massachusetts-Boston, Spring 2025 – present

"Hurricanes, Floods and Fires: Understanding the Disparate Employment Impacts of Climate Change"

- *Special Sworn Status Researcher. Restricted U.S. administrative microdata*

Research Assistant, Dept of Economics, Tufts University, Fall 2021 – Fall 2024

"The Geography of Worker Adaptation: Industry, Skills, Retraining, Mobility, and Housing Costs"

- *Special Sworn Status Researcher. Restricted U.S. administrative microdata*

Research Assistant, Dept of Economics, Boston University, Spring 2018

"Gender Roles and Household Time Allocation and Adjustment: Evidence from Japanese Panel Survey"

Research Assistant, Dept of Small & Micro-Businesses, YuanHu Sub-branch, GuangXi Zhuang Autonomous Region Brach, China Construction Bank, Summer 2015

Construct data dashboards and formulate monthly reports

PEER-REVIEW SERVICE

Review of Economics of the Household, Summer 2024 & Spring 2025

TEACHING EXPERIENCE

Instructor, Empirical Economics 2, Dept of Economics, Boston University, Summer 2024

Teaching Fellow, Introductory Macroeconomic Analysis, Dept of Economics, Boston University, Spring 2021 & Spring 2022

Teaching Fellow, Introductory Microeconomic Analysis, Dept of Economics, Boston University, Fall 2020

Academic Tutor, Athletic Department, Boston University, Fall 2016 – Fall 2018

Academic Mentor, College of Arts and Sciences, Boston University, Spring 2015 & 2016

LANGUAGES: Fluent in Chinese (Mandarin) and English

COMPUTER SKILLS: Stata, LaTeX

REFERENCES

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Luwen Mai

For Better or For Worse: The Added Worker Effect in the 21st Century U.S. (Job Market Paper)

The added worker effect (AWE) – where one spouse increases labor supply in response to the other's job loss – serves as a key mechanisms of intra-household insurance among married or long-term partnered couples. This paper provides a life-cycle perspective on the muted AWE observed in developed countries, with evidence drawing on restricted U.S. administrative microdata. Using an event study framework combined with a *matched* difference-in-difference approach, I show that the aggregate muted AWE masks substantial heterogeneity: younger couples exhibit positive labor supply responses, while older couples display retirement-like labor market exits. The presence of children strengthens the AWE response, particularly among mothers. In contrast, in childless households, female spouses are more likely to reduce their own labor force participation, often accommodating their displaced husbands' need to relocate or pursue new employment opportunities.

Displacement and Domestic Constraints: Life Cycle, Family Roles, and Self-Employment Transitions *(with Keren Horn, disclosure review pending)*

This project complements my job market paper "For Better or For Worse: The Added Worker Effect in the 21st Century U.S." by analyzing how life cycle stages, family structure, and household dynamics shape labor market recovery after job displacement. Drawing on restricted U.S. administrative microdata, it examines how parental status, gender and spousal earnings interact to influence unemployment risks and post-displacement earnings trajectories. The paper also investigates self-employment as a potential recovery strategy and evaluates how its effectiveness varies across demographic and household profiles.

Childhood Exposure to State Child Support Guidelines and Long-Run Labor Market Outcomes

Federal legislation on child support payment calculations may result in differential labor market impacts by gender. This study focuses on the implementation of statewide child support payment guidelines in the mid- to late-1980s and estimates the long-run effects on employment and labor income from childhood exposure to such guidelines. One contribution of this paper is summarizing the year of guideline adoption for each state. I use longitudinal micro-data from the Panel Study of Income Dynamics, as well as quantile and ordinary least squares regressions in this study. Results show that, although there are no discernible long-run employment and earnings effects on the overall sample, longer exposure to state child support guidelines is associated with a 20% decrease in male labor income and a 7% increase in female labor income, even after controlling for state and cohort fixed effects. Further analyses suggest that the implementation of state child support guidelines has a weak impact on child support payments in the sample. However, it has unexpectedly encouraged parental separation, which potentially contributes to the differential long-run labor market outcomes for men and women.

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays on Applied Econometrics*
Dissertation Committee: Hiroaki Kaido, Iván Fernández-Val and Marc Rysman

M.Sc., Economics *(Distinction)*, London School of Economics, London, United Kingdom, 2020

B.B.A., Accounting and Finance *(First Class Honors)*, The Hong Kong Polytechnic University, Hong Kong S.A.R., 2018

FIELDS OF INTEREST

Econometrics, Health Economics, Industrial Organization

WORKING PAPERS

"Nonparametric Estimation of Treatment Effects with Endogenous Peers," September 2025. Job Market paper.
"A Flexible Test for Homophily in Network Formation Models," September 2025.

WORK IN PROGRESS

"Competition, Education, and Social Preferences: An Experiment" (joint with Jing Li, Albert Ma, Daniel Wiesen)

PRESENTATIONS

BU-BC Greenline Econometrics Meeting, Boston, MA, 2025 (scheduled)
Boston University Econometrics Seminar, Boston, MA, 2023, 2024, 2025

FELLOWSHIPS AND AWARDS

Dean's Fellowship, Boston University, 2020 – 2025
Sir John Hicks Prize, London School of Economics, Summer 2020
AMG Financial Group Scholarship, The Hong Kong Polytechnic University, Summer 2018
President Emeritus Professor Poon Chung-kwong Scholarship, The Hong Kong Polytechnic University, Fall 2016
Outstanding Academic Achievement Award, The Hong Kong Polytechnic University, 2016 – 2018
Dean's List, The Hong Kong Polytechnic University, 2015 – 2018

WORK EXPERIENCE

Research Assistant for Marc Rysman and Jihye Jeon, Department of Economics, Boston University, Fall 2022 – Spring 2025

Research Assistant for Hiroaki Kaido, Department of Economics, Boston University, Summer 2024
Research Assistant for Pierre Perron, Department of Economics, Boston University, Summer 2023
Research Assistant for Mark Schankerman, Department of Economics, London School of Economics, Fall 2019 – Spring 2020
Research Assistant for Lei Yang, School of Accounting and Finance, The Hong Kong Polytechnic University, Summer 2017 – Summer 2018
KPMG Elite Program Training, Summer 2016

TEACHING EXPERIENCE

Teaching Fellow, Econometrics (Master Level), Department of Economics, Boston University, Fall 2021 – Spring 2022

DEPARTMENT SERVICE

Co-Organizer, Econometrics Reading Group, Department of Economics, Boston University, Fall 2023 – Spring 2025

LANGUAGES

Mandarin (native), Cantonese (native), English (fluent)

COMPUTER SKILLS: R, MATLAB, STATA, Python, LaTeX

CITIZENSHIP/VISA STATUS: China/F1

REFERENCES

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Professor Iván Fernández-Val
Department of Economics
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Professor Marc Rysman
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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays in Macro Environmental Economics*
Dissertation Committee: David Lagakos, Masao Fukui, Pascual Restrepo

B.S., Honors Economics *(with Distinction)*, University of Michigan, Ann Arbor MI, 2017

FIELDS OF INTEREST

Macroeconomics, Environmental Economics

WORKING PAPERS

"Averting Deforestation At Scale: The Macroeconomics of Payments for Ecosystem Services," October 2025. Job Market paper.

"Homework in Climate Economics: Household Production, Environmental Preferences, and Climate Policy," (with Stephie Fried and David Lagakos), February 2025.
Revise & resubmit at *Review of Economics and Statistics*.

"Forecasting U.S. Economic Activity with a Small Information Set," (with Daniel Cooper and Giovanni Olivei), June 2025, *submitted*.

"Measuring Household Wealth in the Panel Study of Income Dynamics: The Role of Retirement Assets," (with Daniel Cooper and Karen Dynan), August 2019.

WORK IN PROGRESS

"The Green Revolution and Fertility: Sub-National Estimates in Sub-Saharan Africa"

"Nature versus Knowledge: Immigrant Specialization and Agricultural Production"

PRESENTATIONS

Federal Reserve Bank of Boston, 2024
AERE Summer Conference, 2025
Green Line Macro Meeting, 2025
Bentley Applied Macro Workshop, 2025 (scheduled)
Lafayette College, 2025 (scheduled)

FELLOWSHIPS AND AWARDS

Dissertation Fellowship, Federal Reserve Bank of Boston, Spring 2024
High Honors in Economics, University of Michigan, 2017
James B. Angell Scholar, University of Michigan, 2017
University Honors, University of Michigan, 2014, 2015, 2016
Caldwell Poetry Prize, University of Michigan, 2015, 2016, 2017

WORK EXPERIENCE

Research Fellow, Robert King, Boston University, Fall 2025
Research Fellow, Masao Fukui, Boston University, Fall 2024
Graduate Intern, Daniel Cooper, Federal Reserve Bank of Boston, Summer 2021
Senior Research Assistant, Daniel Cooper, Federal Reserve Bank of Boston, 2018-2020
Research Assistant, George Fenton, University of Michigan, 2017
Research Assistant, Elaine Lande, University of Michigan, 2016

REFEREE EXPERIENCE

Journal of Political Economy

TEACHING EXPERIENCE

Teaching Fellow, Department of Economics, Boston University
- Macroeconomic Theory 1 (Ph.D.), Fall 2021, Fall 2022, Fall 2023
- Macroeconomic Theory (M.A.), Spring 2022, Spring 2023
- International Trade, Spring 2025
- Dynamic Macroeconomics, Spring 2025

COMPUTER SKILLS: Stata, Matlab, R, Python, SQL, Latex

CITIZENSHIP: United States

REFERENCES

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Pascual Restrepo
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Yale University
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HANNAH RHODENHISER

Averting Deforestation At Scale: The Macroeconomics of Payments for Ecosystem Services (Job Market Paper)

Payments for Ecosystem Services are a tool for reducing carbon emissions from deforestation by paying households to conserve forest. Empirical evaluations have found small-scale subsidy programs to have a large impact on deforestation. However, little is known about the general equilibrium effect of implementing these policies at scale. I develop a quantitative model of smallholders with dynamic incentives for land use to study the general equilibrium impact of at-scale forest subsidies. The quantified model implies that an at-scale intervention has only one sixth of the impact on the level of forest of a local intervention offering the same subsidies. This is because the intervention increases the equilibrium price of wood products, increasing households' incentive to deforest. However, the duration of subsidy payments is a crucial determinant of their cost-effectiveness: Comparing long-term and short-term interventions with the same total cost, long-term interventions can more than double the increase in the level of forest. Next, equilibrium price effects also shape the cost-effectiveness of targeting subsidies to the most-responsive households. Finally, at-scale interventions are more progressive than local interventions because equilibrium price changes favor households with low land productivity.

Homework in Climate Economics: Household Production, Environmental Preferences, and Climate Policy
(with Stephie Fried and David Lagakos)

This paper studies emissions from household energy use, which account for one third of U.S. emissions. We draw on a new survey to document that some households purchase energy-saving equipment because, in addition to cutting energy costs, they want to reduce emissions. We build a macro-environmental model in which emissions result from home production tasks involving either clean or dirty equipment, and some households have distaste for their own emissions. We analyze the most cost-effective subsidy on clean equipment. We show that changes in households' emissions distaste have similar effects on household emissions as a modest sized carbon tax.

The Green Revolution and Fertility: Sub-national Estimates in Sub-Saharan Africa

The Green Revolution (GR) was characterized by the development of new higher yielding varieties of crops suited to the climates of developing countries. Pairing fertility microdata and data on local agricultural production, I construct a sub-national measure of GR treatment which depends on the crop-level effects of the GR on yields, a crop's share of local production, and the importance of agriculture in the area. Based on my sub-national estimates, I find that the aggregate effect of the GR varies substantially across 20 countries in Sub-Saharan Africa. While some countries experienced large negative effects of the GR on fertility, matching the cross-country findings in the literature, others experienced precisely estimated zero effects or large positive effects. The effects of the GR on fertility are always negatively related to effects on educational attainment, suggesting that education is one important mechanism through which the GR affects fertility. These results complicate the recent consensus in the literature that Malthusian dynamics are no longer present.

KATRINA SUCHOSKI

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, January 2026 (expected)
    Dissertation Title: *Rare Diseases and Small Businesses*
    Dissertation Committee: Randall P. Ellis, Jihye Jeon, Marc Rysman

M.A., Political Economy, Boston University, Boston MA, 2018

B.S., Mathematics *(Honors, Summa Cum Laude)*, Michigan State University, East Lansing, MI, 2014

FIELDS OF INTEREST

Health Economics, Industrial Organization

WORKING PAPERS

"Discovered During COVID—Explaining Shifts in Rare Disease Prevalence," September 2025. Job Market paper.
"Set-Aside Impact on Federal Government Procurement Quality," September 2025.
"Pooling Cross Product Matrices to Maintain Confidentiality While Enabling Data Sharing and Enhanced Linear Predictive Models," (with Corinne Andriola, Randall P. Ellis, Hugo Guillermou, Grégoire Mercier), September 2025.

PRESENTATIONS

Boston University, Applied Micro Dissertation Workshop, Boston MA, 2016, 2017, 2018, 2020, 2021
Stanford University, Risk Adjustment Network (Randall P. Ellis), Palo Alto CA, 2025

FELLOWSHIPS AND AWARDS

Graduate Teaching Fellowship, Graduate School of Arts and Sciences, Boston University, 2015-2019
Graduate Student Fellowship, Graduate School of Arts and Sciences, Boston University, 2014

WORK EXPERIENCE

PROFESSIONAL EXPERIENCE
Data Scientist Intern, BAE Systems, Sterling Heights MI, January 2021-September 2022
Data Scientist, Wayfair, Boston MA, June 2019-November 2020

TEACHING EXPERIENCE

Instructor, Intermediate Microeconomics, Department of Economics, Boston University, Summer 2018
Head Teaching Fellow, Managerial Economics (MBA), Questrom School of Business, Boston University, Fall 2017-Spring 2019

Teaching Fellow, Introductory Microeconomics, Department of Economics, Boston University, Fall 2015, 2017 Spring 2016, 2019
Teaching Fellow, Empirical Economics, Department of Economics, Boston University, Fall 2018, Spring 2018
Teaching Fellow, Introductory Macroeconomics, Department of Economics, Boston University, Spring 2017
Teaching Fellow, Intermediate Microeconomics, Department of Economics, Boston University, Fall 2016

LANGUAGES: English (Native)

COMPUTER SKILLS: R, SAS, Python, STATA, SQL, MATLAB, LaTeX

TOOLS: Spark, Hive, Git, Vertica, Presto, Power BI

CITIZENSHIP/VISA STATUS: United States of America

REFERENCES

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Professor Jay Zagorsky
Questrom School of Business
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KATRINA SUCHOSKI

Discovered During COVID—Explaining Shifts in Rare Disease Prevalence (Job Market Paper)
In this paper, I investigate a surprising rise in rare neurological disease diagnoses during the COVID-19 pandemic, despite the absence of a direct medical link between these diseases and COVID itself. I document a stepwise increase in rare disease prevalence beginning during the pandemic that persists in the post-COVID period, contrasting with stable trends for more common conditions. I propose a model in which telehealth increases physician effort and diagnostic intensity, particularly for rare conditions that are often underdiagnosed. Using a difference-in-differences framework with a continuous treatment variable, I estimate the impact of increased telehealth usage on disease prevalence and treatment intensity (telehealth claims and telehealth patients). I find that prior to the start of COVID, telehealth was primarily used as a substitute for in-person visits. However, this does not hold post-COVID where higher telehealth usage is associated with a decrease in healthcare for common diseases but is an expansion for rare diseases. For common nervous system diseases, prevalence rates fall along with reductions in telehealth patients and telehealth claims. For rare conditions, telehealth adoption is expansionary. Ultra-rare diseases (< 1 per 100k) exhibit significant increases in prevalence (71.6 persons per 100k per 10 percentage point increase in telehealth usage, $p < 0.01$), claims (141.9, $p < 0.01$), and patients (80.8, $p < 0.01$). Similarly, diseases with prevalence between 1–10 per 100k turn strongly positive post-COVID. Moderately rare groups (10–100 per 100k) show weaker or negative post-COVID effects. These findings suggest that providers reallocated effort away from common conditions toward rarer diseases, leading to new diagnoses that may have otherwise remained undetected. Telehealth acted as a mechanism that expanded diagnostic reach, particularly benefiting rare disease populations. My research highlights how system-wide shocks like COVID can reshape health care, especially for under-diagnosed populations, and shows the potential of telemedicine to reduce diagnostic delays in rare disease care.

Set-Aside Impact on Federal Government Procurement Quality
This paper evaluates how small business set-aside programs affect federal contract performance. Using a 2011 policy change that raised the Simplified Acquisition Threshold (SAT) from $100,000 to $150,000 as an instrument, I identify the causal impact of set-asides on contract outcomes in Federal Procurement Data. I find that while set-asides increase competition—adding roughly 16.6 bids per contract ($p < .01$)—they reduce performance quality: contracts experience $55,000 higher cost overruns ($p < .05$), 1.7 more modifications (ns), and a 20 pp higher termination rate ($p < .01$). I introduce two new metrics—breach (excess spending from unanticipated modifications) and breach frequency—and find set-asides significantly raise both, adding about $16,000 in breach-related costs ($p < .01$). These effects are not driven by inexperienced firms, as first-time contractor rates are similar across groups. Overall, the findings suggest that while set-asides broaden participation and competition, they lower procurement efficiency and increase fiscal costs, quantifying the trade-off between equity and efficiency in public contracting.

Pooling Cross Product Matrices to Maintain Confidentiality While Enabling Data Sharing and Enhanced Linear Predictive Models *(with Corinne Andriola, Randall P. Ellis, Hugo Guillermou, Grégoire Mercier)*
We introduce a novel methodology for enabling statistical collaboration and model sharing across confidential datasets by using pooled cross-product matrices (Z′Z). Motivated by restrictions to data sharing for sensitive health care data, the approach allows researchers to estimate linear models, compare coefficients across institutions, and assess classification systems without sharing sensitive individual-level data. We propose a framework where only cross-product matrices are shared, preserving confidentiality while enabling valid regression analysis. Several applications demonstrate the utility of this method: evaluating changes in disease prevalence, comparing classification models across health systems, and integrating external knowledge into constrained estimation procedures. Using data from the US and France, we show how pooled Z′Z matrices can be used to examine rates of rare diseases during COVID internationally. This approach broadens the scope for collaborative research in environments with strict confidentiality constraints and has immediate applications in healthcare, government, and other sensitive sectors.

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Education

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays on robust inference methods*
Main advisor: Hiroaki Kaido
Dissertation Committee: Hiroaki Kaido, Iván Fernández-Val, and Kevin Lang

M.A., Economics, CEMFI, Madrid, Spain, 2019

B.A., Economics, University of International Business and Economics, Beijing, China, 2017

Fields of Interest

Econometrics, Applied Microeconomics

Publications

"Gaussian rank correlation and regression", with Dante Amengual and Enrique Sentana, in A. Chudik, C. Hsiao and A. Timmermann (eds.) Essays in Honor of M. Hashem, Pesaran, *Advances in Econometrics*, Vol. 43B, Emerald, pp. 269-306, January 2022

Working Papers

"Policy Learning with Biased Quasi-experimental Data" October 2025. Job Market paper.

Work in Progress

"Sensitivity Analysis for Functional Parallel Trends Assumption"
"Moment Selection and Inference in Misspecified Moment Inequality Model"

Fellowships and Awards

Dean's Fellowship, Boston University, 2019-2024

Work Experience

Research Assistant for Prof. Hiroaki Kaido, Boston University, Fall 2023, Fall 2025
Research Assistant for Prof. Linh To, Boston University, Fall 2021, Fall 2024, Spring 2025
Research Assistant for Prof. Enrique Sentana, CEMFI, Summer 2018

Teaching Experience

Teaching Assistant, Advanced Econometrics I, Department of Economics, Boston University, Spring 2024
Teaching Assistant, Econometrics, Department of Economics, Boston University, Spring 2021, Spring 2022, Spring 2023
Teaching Assistant, Empirical Economics II, Department of Economics, Boston University, Fall 2022

Teaching Assistant, Empirical Economics I, Department of Economics, Boston University, Fall 2020

LANGUAGES

English (Fluent), Mandarin (Native), Cantonese (fluent).

COMPUTER SKILLS: MATLAB, Python, R, STATA, LaTeX

CITIZENSHIP/VISA STATUS: China/F1

REFERENCES

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ZHANYUAN TIAN

Policy Learning with Biased Quasi-experimental Data (Job Market Paper)

Many empirical research efforts aim to provide policymakers with optimal treatment assignment rules using quasi-experimental methods, such as the Difference-in-Differences (DiD) approach. When observational data is used, researchers may be concerned that the data is not randomly selected from the target population. In this paper, I discuss how to learn the optimal treatment assignment rules robustly when the bias of the observed sample is upper bounded in the selection sense — that is, for observations with different characteristics in the target population, the ratio of being observed or not observed in the sample is upper bounded by some constant. Different welfare criteria, including utilitarian maximization, maximizing gains, and minimizing regrets, are considered, and the worst-case welfare-maximizing rules are derived. For estimation and inference, I propose estimators based on Conditional Value-at-Risk (CVaR) estimators and provide results for both panel and repeated cross-sectional data structures. Finally, I illustrate the practical application by revisiting a quasi-experiment on tariff reductions between South Africa and Mozambique, demonstrating how to obtain the optimal policy under various welfare criteria while accounting for sample bias.

Sensitivity Analysis for Functional Parallel Trends Assumption

The validity of the Difference-in-Differences (DiD) estimator hinges on the parallel trend assumption, but its necessary functional form is often an arbitrary and unclear choice for researchers. A misspecified functional form can severely bias results. This paper develops a robust inference framework for DiD estimators when the functional parallel trend assumption does not hold exactly, applicable to both panel and repeated cross-section data. Specifically, we assume the functional parallel trend holds only after conditioning on a set of confounders, some of which remain unobserved. We establish the sharp range of the treatment effect by bounding the plausible degree of unobserved confounding using Rosenbaum's Γ sensitivity model. Based on these sharp bounds, we propose a method for conducting sensitivity analysis of DiD treatment effects with respect to the researcher's choice of functional form.

October 2025

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays in Behavioral and Development Economics*
Dissertation Committee: Raymond Fisman, Daniele Paserman and Linh T. Tô

M.A., Econometrics and Quantitative Economics, Boston University, Boston MA, 2020

M.S., Economics, Zhejiang University, Hangzhou China, 2017

B.S., Economics, Xi'an Jiaotong University, Xi'an China, 2015

FIELDS OF INTEREST

Behavioral and Experimental Economics, Development Economics, Political Economy

WORKING PAPERS

"Competing for Its Own Sake: Experimental Evidence on the Welfare Effects of Competition," September 2025. Job Market paper.

"Political Power and Collectivism: The Persistent Impact of Exposure to Historical Centralized Political Regimes," (with Yuting Chen and Liqiang Liu), August 2025

"Risk Aversion and Costly Information Acquisition: An Experimental Study," (with Jiaqi Yang), October 2025

WORK IN PROGRESS

"Generative AI and Self-Perceived Competence Bias: Evidence from a Field Experiment," (with Raymond Fisman)

"Polarization, Corruption, and Redistribution Preferences," (with Matteo Ferroni, Raymond Fsiman and Miriam Golden)

"National Events and Political Speech in Local Government," (with Jesse Bruhn and Thea How Choon)

WORK EXPERIENCE AND SUMMER SCHOOL

Research Assistance

Prof. Raymond Fisman, Boston University, Spring 2020, Summer 2023, Fall 2024-2025
Prof. Tarek Hassan, Boston University, Spring 2022-Spring 2024
Prof. Ashley Whillans, Harvard Business School, Fall 2019
Prof. Jawwad Noor, Boston University, Summer 2019
Prof. Keith Hylton, Boston University, Summer 2019
Prof. Tony Zhang, Boston University, Fall 2018, Spring 2019

Economist Internship Program (Causal Inference Track), Amazon, Seattle WA, 2024
Investment Analyst Intern, Yongxi Asset Management Co., Hangzhou China, 2017
Briq Summer School in Behavioral Economics (SSBE), Bonn, Germany, 2023
Cambridge Academic Development Program, University of Cambridge, UK, 2015

TEACHING EXPERIENCE

Teaching Fellow, Behavioral Economics, Boston University, Spring 2025
Teaching Fellow, Corporate Organization (undergraduate) Boston University, Spring 2025
Teaching Fellow, Corporate Organization (graduate), Boston University, Spring 2025
Teaching Fellow, Development Policy, Boston University, Fall 2024
Teaching Fellow, Introductory Macroeconomics Analysis, Boston University, Spring 2022
Teaching Fellow, Introductory Microeconomics Analysis, Boston University, Fall 2021

DEPARTMENTAL SERVICE

Co-Chair, BU Women in Economics, Boston University, Fall 2022-Spring 2024
Mentor, Master Student RA mentor program, Boston University, Fall 2023-Spring 2024

FELLOWSHIPS AND AWARDS

Dean's Fellowship, Boston University, 2020-2026
Student Research Grant, Boston University, 2022, 2024, 2025
Outstanding Graduate Award, Zhejiang University, 2017
Outstanding Student Award, Zhejiang University, 2017
Hongxin Scholarship (Merit-based), Zhejiang University, 2017
Outstanding Graduate Award, Xi'an Jiaotong University, 2015
Outstanding Student Leader Award, Xi'an Jiaotong University, 2015

CERTIFICATION: CFA Program (Chartered Financial Analyst), Completed Level III, 2018

LANGUAGES: English (fluent), Mandarin (native)

COMPUTER SKILLS: STATA, Python, R, Qualtrics, oTree, ArcGIS, MATLAB, LaTeX

REFERENCES

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JIARUI WANG

Competing for Its Own Sake: Experimental Evidence on the Welfare Effects of Competition (Job Market Paper)

Economists often view competition as a positive force that incentivizes effort and improves efficiency. Yet a full accounting of the welfare effects of competition requires consideration of the direct utility costs and benefits of competition itself. This paper investigates how competition affects utility derived purely from the act of competing, independent of realized outcomes. I conduct a series of experiments which show that competition shapes utility through two opposing channels: a belief channel, whereby competition lowers expectations of success, thus reducing utility; and an intrinsic utility channel, whereby individuals derive enjoyment directly from competing. The overall effect depends on the relative strength of these channels. I also show that these utility effects can impact future choices: attribution bias in competitive settings, as it leads individuals to misattribute the enjoyment of competition to the underlying task. This influence also extends to social interactions, reducing post-competition zero-sum thinking and fostering altruism.

Political Power and Collectivism: The Persistent Impact of Exposure to Historical Centralized Political Regimes (*with Yuting Chen and Liqiang Liu)*

Collectivism profoundly influences economic behavior, institutional development, and social interactions. Yet the role of politics in its emergence has received little attention. This paper identifies a novel determinant of collectivism: exposure to centralized political power. Our identification strategy exploits variation in county distances to the historical capitals of centralized Chinese dynasties, using proximity to the dynasties' initial territorial centroids as an instrument. Drawing on data from the 2005 China census, we find that individuals residing in counties closer to historical capitals of centralized regimes exhibit a stronger collectivist orientation than their cohort peers in more distant counties within the same province. This finding is robust to alternative measures of collectivism and exposure to centralized regimes, more conservative inference approaches, and the inclusion of additional covariates. We further show that the effect differs across regions and between the periods before and after the PRC's establishment in 1949, but not by gender.

Risk Aversion and Costly Information Acquisition *(with Jiaqi Yang)*

The explosion of information raises questions about how individuals search for and process information, and the implications of their choices. While backward induction provides the benchmark solution to sequential information search problems, cognitive constraints and information acquisition costs often lead to myopic search. This paper experimentally evaluates backward induction in a sequential information acquisition task, comparing the fully rational model and the directed cognition model. Our findings show that risk preferences play a central role in shaping information search paths. Under risk neutrality, both models account for little of the observed data, with the fully rational model performing slightly better. In contrast, when risk aversion is incorporated, both models explain more than half of observed behavior, with the directed cognition model providing the superior fit. These results underscore the importance of risk preferences in models of information acquisition with bounded rationality.

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EDUCATION

Ph.D., Economics, Boston University, Boston MA, May 2026 (expected)
Dissertation Title: *Essays on Cognitively Constrained Behavior*
Dissertation Committee: Jawwad Noor, Barton Lipman and Krishna Dasaratha

M.A., Economics, Duke University, Durham, NC, 2019

LL.B., Diplomacy & B.Econ., China Foreign Affairs University, Beijing, China, 2017

FIELDS OF INTEREST

Decision Theory, Behavioral Economics, Experimental Economics

PUBLICATIONS

"Status Quo Bias with Choice Overload," *Games and Economic Behavior*, (2025) 149: 170-186.

WORKING PAPERS

"Choice Overload via Choice Stickiness," October 2025. Job Market paper.

WORK IN PROGRESS

"Risk Aversion and Costly Information Acquisition: An Experimental Study" (joint with Jiarui Wang)
"Stochastic Magnitude Effect in Intertemporal Choice" (joint with Jawwad Noor and Norio Takeoka)

PRESENTATIONS

Micro Theory Workshop, Boston University, 2022, 2023, 2024, 2025
"Choice and Welfare: Beyond the Rational Agent" Workshop, London, 2025
BSE Summer Forum: Choice and Decision Workshop, Barcelona, 2025
The 2025 Econometric Society World Congress, Seoul, 2025
3B Theory Workshop, Providence, 2025

FELLOWSHIPS AND AWARDS

Student Research Award, Boston University Institute for Economic Development, 2025
Student Travel Grant, Boston University Institute for Economic Development, 2025
Dean's Fellowship, Boston University, 2019–2024
M.A. Merit Scholar Award, Duke University, Spring 2018, Fall 2018
Liang Jiehua Scholarship, CFAU, 2016
The Third Prize in National English Competition for College Students, China, 2016

WORK EXPERIENCE

Research Assistant for Prof. Jawwad Noor, Boston University, 2022-2024

Research Assistant for Prof. Michelle Connolly, Duke University, 2018-2019

REFEREE EXPERIENCE

The Economic Journal

TEACHING EXPERIENCE

Teaching Assistant, Behavioral Economics EC323, Department of Economics, Boston University, Spring 2022

Teaching Assistant, Introductory Microeconomics EC101, Department of Economics, Boston University, Fall 2020, Spring 2021

Academic Tutor for Student Athletes, Economic Principles Econ 101, Duke Athletics, Summer 2018

Academic Tutor for Student Athletes, Intermediate Macroeconomics Econ 210, Duke Athletics, Summer 2018

LANGUAGES

English (fluent), Mandarin Chinese (native)

COMPUTER SKILLS: STATA, Python, MATLAB, LaTeX

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JIAQI YANG

Choice Overload via Choice Stickiness (Job Market Paper)

Motivated by the novel evidence we uncover, this paper proposes a new behavioral definition of choice overload using a novel primitive. We study choice path data that tracks how provisional choice evolves along a list of alternatives and draw a connection between choice overload and the primacy effect: both arise due to cognitive constraints. In our model, the decision maker encounters alternatives sequentially and decides whether to maintain her previous provisional choice after each alternative is encountered. She limits consideration using a set of attributes increasing in choice set size. An axiomatic characterization is provided and supporting evidence is discussed.

Status Quo Bias with Choice Overload

This paper proposes a model that parsimoniously captures evidence on status quo bias, the reference effect and choice overload. Choice overload is behaviorally defined as an increase in intensity of status quo bias when the menu enlarges. Our decision maker follows a two-step procedure by first limiting consideration to the alternatives that weakly dominate the status quo according to a menu-dependent list of attributes, and then maximizing preference over this subset with tie breaking in favor of the status quo. Choice overload is generated by the key feature that the list of attributes is increasing in menu size. An axiomatic characterization and three applications are provided. In particular, a policy maker has to nudge the agent through a series of small changes in her choice problems. An incumbent firm can deter entry by exploiting choice overload, while an entrant firm can introduce new product more efficiently using information on attention.

Risk Aversion and Costly Information Acquisition: An Experimental Study
(with Jiarui Wang)

This paper experimentally tests backward induction using a sequential information acquisition task. We study the theoretical predictions on the information search path of the fully rational model and the directed cognition model proposed by Gabaix, Laibson, Moloche, and Weinberg (2006). As opposed to their paper, we show that risk aversion has implications on the information search path in our setting. Our preliminary results from a pilot suggest that both models explain little data when risk neutrality is assumed, with the fully rational model performing slightly better. Yet both models explain more than half of the data when risk aversion is assumed, with the directed cognition model performing slightly better.