Aakaash Rao

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Education Harvard University

Ph.D. Economics, 2020-2026 (expected)

University of Chicago

B.S., Mathematics with Specialization in Economics, 2015-2019

Fields Political Economics, Behavioral Economics

References Professor Benjamin Enke Professor Jesse Shapiro

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Professor Andrei Shleifer Professor David Yang

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Job Market Paper The Business of the Culture War (with Shakked Nov)

> Abstract: We show that American cable television news emphasizes race, crime, gender, and other "culture war" issues. These issues are less prominent in broadcast news and appear in only a small fraction of politicians' campaign advertisements, which overwhelmingly focus on jobs, healthcare, and the economy. We interpret these differences through a framework highlighting a parallel between cable outlets, broadcast outlets, and politicians: each trades off "poaching" people who would otherwise choose competitor(s) against "mobilizing" people who would otherwise not watch news/not vote. Using household-by-second smart TV data, we link cable news' cultural focus to a distinctive business strategy emphasizing mobilization: we show that cultural coverage mobilizes (many) viewers who would otherwise watch entertainment programming, while economic coverage instead poaches (fewer) viewers who would otherwise watch competing news channels. Cable news outlets, maximizing audience size, therefore prefer cultural coverage. Since politicians instead maximize vote share, they value poaching an opponent's voter twice as much as mobilizing a nonvoter: mobilization-focused strategies are relatively disadvantaged in politics. Cable outlets' incentives to center cultural conflict influence politics; constituencies exogenously more exposed to cable news assign greater importance to cultural issues, and politicians respond by supplying more cultural ads. Our results suggest that cable outlets' business strategy played a significant role in the growth of cultural conflict.

Publications

Polarisation and Public Policy: Political Adverse Selection under Obamacare (with Leonardo Bursztyn, Jonathan Kolstad, Pietro Tebaldi, and Noam Yuchtman) — Economic Journal, August

The Immigrant Next Door (with Leonardo Bursztyn, Thomas Chaney, and Tarek Hassan) — American Economic Review, February 2024

Justifying Dissent (with Leonardo Bursztyn, Georgy Egoroy, Ingar Haaland, and Christopher Roth) — Quarterly Journal of Economics, August 2023

Opinions as Facts (with Leonardo Bursztyn, Christopher Roth, and David Yanagizawa-Drott) — *Review of Economic Studies*, December 2022

Seminars and Conferences

2025: Kellogg School of Management (scheduled); CEPR Workshop on Media, Technology, Politics, and Society; Tallinn Workshop on the Economics of Advertising and Marketing; University of Cologne

2024: Hebrew University of Jerusalem, Tel Aviv University, Kellogg Political Economy of Ideas and Ideology Conference

2023: University of British Columbia

2022: Barcelona School of Economics Summer Forum (Political Economy)

2021: Uppsala Immigration Lab Conference, Early Career Behavioral Economics Conference,

ECONtribute Summer Workshop

Referee Service

American Economic Review, American Economic Review: Insights, American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Microeconomics, Economic Journal, Economica, Journal of the European Economic Association, Journal of Political Economy, Journal of Public Economics, Journal of Urban Economics, Proceedings of the National Academy of Sciences, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Studies

Teaching

Math Camp (PhD, Summer 2022 – 2025)

Political Economy of Electoral Democracies (PhD, Spring 2025, Vincent Pons and Jörg Spenkuch) Political Economy of Electoral Democracies (PhD, Spring 2024, Vincent Pons and Jesse Shapiro)

Political Economy of Non-Democracies (PhD, Fall 2023, David Yang)

Topics in Political Economy (PhD, Spring 2023, Benjamin Enke and David Yang)

Political Economy (Undergraduate, Spring 2025, Andrei Shleifer)

Advanced Intermediate Microeconomics (Undergraduate, Fall 2023 – 2024, Edward Glaeser)

Senior Honors Thesis Workshop (Undergraduate, Fall 2022 – Spring 2023)

Personal Information

Citizenship: United States