

Benjamin Carl Krag Egerod – Resumé

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Date of Birth	11 th May 1988	Email	benjamin.carl.egerod@ifs.ku.dk
Employment Period	Sept. 1 2015 - Aug. 31 2019	PhD Project Site	Click here!
Advisor Committee	Prof. Jacob Hariri Prof. David Dreyer Lassen Prof. Sanford Gordon.	Defence (latest)	Nov. 30 2019

About me

In my work, I focus on the intersection between business and politics. I am interested in the labor market for former politicians and the post-elective career trajectories of elected officials. I also study the interactions between public officials and corporations, and how they can shape both the behavior of politicians and the operating performance of firms. Besides this, I have a strong interest in causal inference with observational data. In 2018, I was the recipient of the Stigler Dissertaion Award from the University of Chicago as the first researcher based outside of the US.

Education

- 2015-2019** (Expected) PhD in Political Science - University of Copenhagen
Four year program, expected to be completed on September 1, 2019.
- 2014-2017** MSc in Political Science - University of Copenhagen
The degree was taken as part the first two years of my PhD Program. Completed on August 22, 2017.
- 2011-2014** BSc in Political Science - University of Copenhagen

Employment History

- Sept 2015 - Present** Department of Political Science, University of Copenhagen
PhD Fellow

Dissertation Focus: The Revolving Door Between Business and Politics. Economic returns to political connections. Private influence on Public Policy. Lobbying and Special interests. Advanced econometrics with a focus on panel data with temporal and spatial dependency structures.
- Oct 2018 - July 2019** The Stigler Center, Booth School of Business, University of Chicago
Bradley Fellow.
- Jan 2018 - July 2018** Department of Politics, New York University
Visiting PhD Researcher.
- Jan 2013 - Sept 2015** Department of Political Science, University of Copenhagen
Various Roles, including: Student teacher in Political Methodology, research assistant

Honors and Nominations

- Awarded the 2018/19 Stigler Dissertation Award, Booth School of Business, University of Chicago.
- Nominated for Teacher of the Year in 2014/15, 2015/16 and 2016/17 at Department of Political Science, University of Copenhagen.
- Nominated for *Årets Harald* (teacher of the year at University of Copenhagen as such) 2014/15.

Works in progress

[The Value of Connections to the Trump Administration \(Under Review\)](#)

With Joshua McCrain, Emory University.

We exploit a new dataset on former contract lobbyists, who were appointed by the Trump Administration, to estimate the effect of gaining a political connection on lobbying firm revenue. We leverage the fact that some firms gained their connection during first quarter of 2017, while others gained theirs in the second, in a difference-in-differences design. In doing so, we show that the revenue of lobbying firms increases dramatically, when their former employees are appointed to a position in the administration. We show that the effects are driven exclusively by firms with connections to the Democratic Party, indicating that Republican connected firms already had the ability to gain access to the new administration.

[Voting for a Career – The Revolving Door Moderates the Senate](#)

I investigate how the revolving door affects voting in the Senate. The literature on final-term problems suggests that senators should become more extreme before they leave office, because they no longer are accountable to voters. Lack of electoral accountability could, however, have different effects depending on the senator's career ambitions. While retiring senators are no longer accountable to anyone but themselves, revolving door politicians will be accountable to their future employers, because they depend on them for post-elective employment. During their final Congress, this should lead revolving door senators to moderate themselves, while retiring ones should grow more partisan. Using data on post-elective career trajectories from 102nd to the 113th Senate, I present fixed effects estimates that back this claim. I show that the effect is driven by senators, who choose to resign, and provide evidence suggesting that the shift happens, because senators anticipate the preferences of their future employer. Paper presented at the Annual Meeting of the Midwest Political Science Association.

[Corporate Protection or Capital Punishment? \(Under Review\)](#)

With Mogens Justesen, Copenhagen Business School.

We examine the role of firms in shaping trade protection. Firms with specific assets find it more costly to reorganize production in the face of international competition, which makes them lobby more intensively for protection. But decision-makers will not grant unlimited trade protection. This forces companies to compete for protection, which causes it to diffuse within groups of same-good producers. To test this argument, we combine antidumping petitions with financial data on the firms filing them in a unique dataset. Using spatial autoregressive models, we show that companies with specific assets are more likely to be successful when petitioning for antidumping protection and that this decreases protection afforded to competing firms. Paper presented at the Annual Meeting of the American Political Science Association, 2017.

[The Lure of the Private Sector – Career Prospects Affect Selection out of Office \(Under Review\)](#)

I show that when senators-turned-lobbyists are successful in the private sector, comparable senators – who currently serve – are more likely to leave office for a lobbying job as well. There is no effect immediately before a senator's pension scheme improves, and senators, who retire from working life after Congress or are elected to a safe seat, are unaffected by private sector career prospects. This indicates that senators react to opportunity costs associated with being in office. Finally, while the results suggest that certain ideological types are more attracted by private sector rewards than others, low turnover in the Senate makes it unlikely that the revolving door has changed the composition of the chamber.

The Revolving Door and Taxes – Political connections decrease corporate tax rates

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For fear of retribution, agencies may enforce rules more leniently against firms with political connections. I test the argument as it pertains to the enforcement of tax policy by the Internal Revenue Service (IRS). I compile a database of publicly listed firms, that have hired Members of the US Congress (MCs) in the period 2004-2015. I show that hiring a former MC decreases the average company's tax rate. The effect is strongest, when firms hire the best connected former MCs, who served in committees responsible for oversight of the IRS. To show that the effect is driven by more lenient enforcement, I map out the interactions between the IRS and the firms, and show that hiring a former MC is associated with a lower probability of being audited. These results indicate that rules are enforced differently against politically connected firms. They can use this to pursue significant economic rents.