

DANIAL SALMAN

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EDUCATION

Ph.D. Finance University of Washington, Foster School of Business	<i>2022 - present</i>
Ph.D. Economics (transfer) University of Washington	<i>2019 - 2022</i>
M.A. and B.A. Economics Boston University	<i>2013 - 2016</i>

RESEARCH INTERESTS

Household Finance, Labor, Innovation, Venture Capital

WORKING PAPERS

End of the Road? Autonomous Vehicles and Displacement Risk (JMP)

New technologies have motivated renewed concerns about job displacement. In this paper, I link workers' subjective displacement expectations to their direct and social exposure to a disruptive technology: autonomous vehicles (AVs). I find that commercial driver licensing and employment in truck driving fall disproportionately in more AV-exposed areas. The remaining drivers extend their work hours and reduce their participation in mortgage markets relative to less-exposed, neighboring drivers. Changes in household substance use are consistent with heightened automation-induced anxiety and revised beliefs about susceptibility to automation. The results indicate that perceived displacement risk affects households' labor supply, credit behavior, and health, all of which could inform welfare assessments and policy responses to automation.

Presentations: American Economic Association 2026 (scheduled), Society of Labor Economists 2025, Wharton Innovation Doctoral Symposium 2025, Western Economic Association International 2024

Relief Beliefs: Effects of Anticipated Student Loan Forgiveness (with Xuan Xie) [[SSRN](#)]

Political support for student loan forgiveness has been growing, particularly on the left, but evidence regarding its effects remains limited. We evaluate the immediate consumption response to President Biden's 2022 loan forgiveness announcement which promised debt relief of \$10,000 to \$20,000 for approximately 42 million borrowers. We find that retail stores located in counties with a 1% higher share of eligible student loan borrowers saw a persistent 0.1% increase in weekly sales. The positive spending response was absent in counties with high shares of financially delinquent households, consistent with delinquent borrowers being liquidity constrained and unable to smooth consumption. Novel data on debt relief eligibility and applications suggest that student loan borrowers anticipated relief they ultimately did not receive and adjusted their spending in response.

Presentations: American Finance Association 2026 (scheduled, poster), Financial Management Association 2025 (scheduled), Southern Finance Association 2025 (scheduled), Inter-Finance PhD Seminar

Semifinalist for FMA 2025 Annual Meeting Best Paper Award

Last revised: September 4, 2025

WORK IN PROGRESS

Who Benefits from Venture Capital? (with Victor Lyonnet and Léa Stern)

PUBLICATIONS

Pre-doctoral:

Institutional and Political Determinants of Statutory Tax Rates: Empirical Evidence from Sub-Saharan Africa (with Sanjeev Gupta, Carlos Mulas-Granados, Jianhong Liu and Kelsey Ross)
Journal of African Development, 2021 [[Article](#)]

The Future of Central America: Challenges for Sustainable Development
Inter-American Development Bank, 2019 [[Book](#)]

CONFERENCES

American Economic Association (scheduled)	2026
American Finance Association (scheduled, poster)	2026
Financial Management Association (scheduled)	2025
Southern Finance Association (scheduled)	2025
Society of Labor Economists	2025
Wharton Innovation Doctoral Symposium	2025
Inter-Finance PhD Seminar*	2025
Western Economic Association International	2024
Financial Management Association (chair, discussant)	2024

**Presentation by co-author*

WORKSHOPS

NBER Entrepreneurship Research Boot Camp	2025
Wharton Summer School on Structural Estimation in Corporate Finance	2023
Finance Theory Group Summer School	2023

AWARDS

Edna Benson Fellowship	2023
Foster PhD Program Fellowship	2022
George and Pearl Corkery Scholarship	2019
Student Research Award	2016
Presidential Scholarship	2013-2016

TEACHING EXPERIENCE

University of Washington, Foster School of Business 2022 - present
Teaching Assistant

- Corporate Finance (Undergraduate, Full-time MBA, Hybrid MBA)
- Advanced Corporate Finance (Full-time MBA)

University of Washington, Department of Economics 2019 - 2022
Teaching Assistant

- Introductory Macroeconomics (Undergraduate)
- Introductory Microeconomics (Undergraduate)

PROFESSIONAL EXPERIENCE

University of Washington, Foster School of Business <i>Research Associate</i>	<i>2021 - present</i>
Center for Global Development <i>Research Assistant</i>	<i>2017 - 2019</i>
Inter-American Development Bank <i>Consultant</i>	<i>2017</i>
Boston University, Questrom School of Business <i>Research Assistant</i>	<i>2016</i>
United Nations Secretariat <i>Intern</i>	<i>2016</i>

REFERENCES

Léa Stern Assistant Professor of Finance and Business Economics Foster School of Business, University of Washington leastern@uw.edu	Stephan Siegel Professor of Finance and Business Economics Foster School of Business, University of Washington ss1110@uw.edu
Philip Bond Professor of Finance and Business Economics Foster School of Business, University of Washington apbond@uw.edu	Jarrad Harford Professor of Finance and Business Economics Foster School of Business, University of Washington jarrad@uw.edu

MISCELLANEOUS

Citizenship	United States
Data	Special Sworn Status (Census Bureau)
Programming	Python, Julia, R, Stata, SAS, SQL
Languages	English, French, Urdu/Hindi, Spanish
Volunteer	Court Appointed Special Advocate (CASA)