

# DANIAL SALMAN

215 10th Ave E, Apt 425, Seattle, WA 98102

[dsalman@uw.edu](mailto:dsalman@uw.edu) ♦ [danialsalman.com](http://danialsalman.com)

(+1) 917-902-8306

## EDUCATION

---

<b>Ph.D. Finance</b> <b>Foster School of Business, University of Washington</b>	<i>2022 - 2026 (expected)</i>
<b>Ph.D. Economics (transfer)</b> <b>University of Washington</b>	<i>2019 - 2022</i>
<b>M.A. and B.A. Economics</b> <b>Boston University</b>	<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 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 participation in mortgage markets relative to less-exposed, neighboring drivers. Changes in household spending on alcohol and tobacco products are consistent with heightened automation-induced anxiety. 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), Colorado Finance Summit 2025 (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), Southern Finance Association 2025 (scheduled), Financial Management Association 2025, Inter-Finance PhD Seminar*

*FMA 2025 Annual Meeting Best Paper Award (semifinalist)*

## 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](#)]

## CONFERENCE PRESENTATIONS & DISCUSSIONS

---

American Economic Association (scheduled)	2026
American Finance Association <sup>‡</sup> (scheduled)	2026
Colorado Finance Summit (scheduled)	2025
Southern Finance Association (scheduled)	2025
Financial Management Association	2025
Society of Labor Economists	2025
Wharton Innovation Doctoral Symposium	2025
Inter-Finance PhD Seminar *	2025
Western Economic Association International	2024
Financial Management Association <sup>†</sup>	2024

*\* denotes presentations by co-authors, <sup>†</sup>denotes discussions, <sup>‡</sup>denotes posters*

## INVITED 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** 2019 - present  
*Teaching Assistant*

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

*average adjusted evaluation score 4.5/5 (min. 25% response rate)*

## PROFESSIONAL EXPERIENCE

---

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

## REFERENCES

---

<b>Léa Stern</b> (co-advisor) Assistant Professor of Finance and Business Economics Foster School of Business, University of Washington <a href="mailto:leastern@uw.edu">leastern@uw.edu</a>	<b>Stephan Siegel</b> (co-advisor) Professor of Finance and Business Economics Foster School of Business, University of Washington <a href="mailto:ss1110@uw.edu">ss1110@uw.edu</a>
<b>Philip Bond</b> Professor of Finance and Business Economics Foster School of Business, University of Washington <a href="mailto:apbond@uw.edu">apbond@uw.edu</a>	<b>Jarrad Harford</b> Professor of Finance and Business Economics Foster School of Business, University of Washington <a href="mailto:jarrad@uw.edu">jarrad@uw.edu</a>

## MISCELLANEOUS

---

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