Cover Letter - Rasmus Duret

I am writing to express my keen interest and qualifications for the role of Graduate Research Assistant on this project relating to the analysis of the "super rich" in the United Kingdom.

The place of the super rich in today's societies has in recent years moved to the forefront of social and political debates around the world. I am particularly interested in this project due to its relevance to current debates, and the normative questions attached which rigorous economic analysis can inform.

My studies so far have made clear to me that understanding the role of the super rich in today's societies is a fundamentally difficult task. Throughout my ongoing course in Public Economics, I have explored at length the complicated question of simply measuring the scope of inequality, understanding the mechanisms underlying it, the difficulties inherent to the design of an effective tax system aimed at the rich and their unique characteristics, and the dearth of data enabling these undertakings.

Working on this project, I wish to work towards providing rigorous economic analysis to obtain valuable insights to inform public debates and the policy design resulting from them. Working towards this goal, I initially planned to devote my graduate dissertation to studying the role of wealth and income inequality in relation to socioeconomic mobility, but was forced to abandon this avenue of research due to the complete lack of data available to me. As a result, I fully appreciate the usefulness of large-scale administrative data to this project, and would greatly enjoy the experience of learning to work with it on a topic which I find fascinating.

In addition to my familiarity with the topic of this project through my current Public Economics module as well as both the public debate and academic literature surrounding it, I am a strong suit for this role based on my technical experience. Having taken advanced courses in Microeconometrics, in addition to my ongoing core Econometrics module, I am highly familiar with econometric methods used on this type of project, and how to implement them in R and Stata.

Other projects have enabled me to gain extensive experience with the collection and analysis of new data for novel economic research. Working as RA for Prof. Jonas Hjort over the past year, I was charged with independently finding and collecting financial data on 300,000 firms from the Refinitiv Eikon platform. I then managed to largely automate the extensive ensuing process of matching this to separate datasets involving ESG data and treatment/control groups. As this project was in the very early stages, careful data cleaning and clear documentation of the steps involved were crucial to ensure the next stages progressed smoothly and rested on solid foundations, which I was entirely responsible for designing and implementing.

Earlier, my final project for a summer course in Social Data Science at the University of Copenhagen involved webscraping 5000 online housing adverts, and carefully matching them with socio-economic, geographical, and meteorological data from several online sources. This enabled me to gather new insights about surprising factors associated with house prices, and to build a machine learning model which was highly successful at predicting them.

Building on top of my undergraduate RA experience concerned with data collection and literature reviews, this position would allow me to gain experience with the more fundamental design, implementation, and evaluation of novel economic research using large-scale administrative data. Beyond these skills, I would find fascinating the opportunity to work on a topic close to my own centres of interest, and be able to provide valuable insights about this complex field, advance economic understanding, and inform the public debate and policy making process.

For these reasons working as a graduate RA on this project would serve as an ideal preparation for a future PhD in Economics, and a stepping stone towards my goal of becoming a professional economist able to design, implement, and evaluate public policy.

Thank you for consideration, I look forward to hearing back from you.

Kind regards,

Rasmus