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EDUCATION

PhD Candidate in Economics, University of California, San Diego, expected completion 6/2021

  Committee: Valerie Ramey (Co-chair), David Lagakos (Co-chair), Karthik Muralidharan, Titan Alon

B.S., Mathematics and Economics, University of Oregon, 2016

REFERENCES

Valerie Ramey, University of California, San Diego, vramey@ucsd.edu, (858) 534-2388

David Lagakos, Boston University, lagakos@bu.edu, (617) 353-8903

Titan Alon, University of California, San Diego, talon@ucsd.edu, (858) 534-3995

FIELDS OF INTEREST

Macroeconomics, Growth and Development, Healthcare, Computation

WORKING PAPERS

"Aggregate Effects of Public Health Insurance Expansion: The Role of Delayed Medical Care", Sept 2021

(Job Market Paper)

A substantial body of evidence suggests that many U.S. adults delay medical care until after age 65, when they become eligible for Medicare. In this paper, I study the aggregate consequences of expanding public health insurance access for younger individuals, accounting for the subsequent reduction in delayed care. I focus on two main channels. First, expanding public health insurance can reduce delayed care, resulting in long-run cost savings, since early treatment tends to be less expensive than later treatment. Second, expanding public insurance can raise the total number of people over age 65, raising long-run costs, since earlier care tends to reduce mortality. Both channels raise welfare from an ex-ante perspective, but the second leads to larger increases in distortionary taxation. To study these channels, I construct a heterogeneous-agent overlapping generations general-equilibrium model featuring health investment, endogenous mortality, and public and private health insurance. I estimate the model to match quasi-experimental evidence on the extent of delayed medical care in older U.S. adults and on the effects of the 2014 ACA Medicaid expansion on mortality. Both channels are quantitatively important in determining the long-run costs of expansion; however, the cost savings of the first outweigh the cost increases of the second, reducing long-run costs and the need for distortionary taxes.

"Macroeconomic Effects of COVID-19 Across the World Income Distribution" with Titan Alon, Minki Kim, and David Lagakos, Nov 2021

The macroeconomic effects of the COVID-19 pandemic were most severe for emerging market economies, representing the middle of the world income distribution. This paper provides a quantitative economic theory for why emerging markets fared worse, on average, relative to advanced economies and low-income countries. To do so we adapt a workhorse incomplete-markets macro model to include epidemiological dynamics alongside key economic and demographic characteristics that distinguish countries of different

income levels. We focus in particular on differences in lockdown stringency, public insurance programs, age distributions, healthcare capacity, and the sectoral composition of employment. The calibrated model predicts greater output declines in emerging markets, as in the data, and greater excess mortality, albeit to a smaller extent than what is observed in the data. Quantitatively, stricter lockdowns and a higher share of jobs requiring social interaction explain a large fraction of the especially severe outcomes in emerging markets. Low-income countries fared relatively better mainly due to their younger populations, which are less susceptible to the disease, and larger agricultural sectors, which require fewer social interactions.

"How Should Policy Responses to the COVID-19 Pandemic Differ in the Developing World?" with Titan Alon, Minki Kim, and David Lagakos, June 2020

The COVID-19 pandemic has already led to dramatic policy responses in most advanced economies, and in particular sustained lockdowns matched with sizable transfers to much of the workforce. This paper provides a preliminary quantitative analysis of how aggregate policy responses should differ in developing countries. To do so we build an incomplete-markets macroeconomic model with epidemiological dynamics that features several of the main economic and demographic distinctions between advanced and developing economies relevant for the pandemic. We focus in particular on differences in population structure, fiscal capacity, healthcare capacity, the prevalence of "hand-to-mouth" households, and the size of the informal sector. The model predicts that blanket lockdowns are generally less effective in developing countries at reducing the welfare costs of the pandemic, saving fewer lives per unit of lost GDP. Age-specific lockdown policies, on the other hand, may be even more potent in developing countries, saving more lives per unit of lost output than in advanced economies.

"The Aggregate Effects of "Free" Secondary Schooling in the Developing World" with Junichi Fujimoto and David Lagakos, June 2021

This paper explores the aggregate and distributional effects of publicly funded secondary schooling in the developing world. To do so, we build a general equilibrium model of human capital accumulation by overlapping generations of heterogeneous households. Households face borrowing constraints that can lead to misallocation of talent of high-ability children from low-income households in equilibrium. We estimate the model to match a randomized controlled trial that provided scholarships for free secondary education to a random set of low-income, high-ability children in Ghana. We then use the estimated model to simulate the effects of scaling up to a nationwide policy of taxpayer-financed secondary schooling in general equilibrium. We find that low-income families gain whether or not their children attend school through a rise in the relative wages of low-skilled workers. The highest-income families lose through higher taxes and lower relative wages of the skilled. Overall GDP per capita rises by around 7 percent in steady-state, which arise through less misallocation of talent and lower population growth.

RESEARCH IN PROGRESS

"Aggregate Effects of Subsidizing Job Search in the Developing World: Crowd In or Crowd Out?"

"Labor Market Frictions, Firm Growth, and TFP"

"An Envelope Condition Algorithm for Solving Non-Concave Value Functions with Occasionally Binding Constraints"

GRANTS AND AWARDS

Clive Granger Research Fellowship, UC San Diego, 2021

International Growth Centre Grant on "Aggregate Effects of Subsidizing Job Search in Developing Economies",
with Karthik Muralidharan, 2020

Courageous Data Instructor Award, UC San Diego, 2017-2018

TEACHING

As Instructor:

Data Analytics for the Social Sciences, 2018, 2019

As Teaching Assistant:

Graduate Macroeconomics A, 2017

Macroeconomics A, 2017

Macroeconomics B, 2021

Principles of Macroeconomics, 2020, 2021

Principles of Microeconomics, 2017

PROFESSIONAL ACTIVITES

Presentations

2021: Society for Economic Dynamics Annual Meeting, LAEF Welfare & Inequality in the 21st Century,
The Federal Reserve Bank of Minneapolis Junior Scholar Conference

Referee Service

Journal of Development Economics, World Bank Economic Review

Consulting

Inter-American Development Bank (2020)

OTHER INFORMATION

Citizenship: United States