

Cora E. Bennett

Boyd Center for Business and Economic Research
Department of Economics
University of Tennessee
916 Volunteer Boulevard
Knoxville, TN 37966

Phone: (+1) 317-626-6600
Email: corabennett@utk.edu
Website: www.CoraBennett.org
Citizenship: USA
Last Updated: October 2020

Education

Ph.D., Economics, University of Tennessee, Knoxville	Expected May 2021
Advisors: Don Bruce, Celeste Carruthers, and Matt Harris	
M.A., Economics, University of Tennessee, Knoxville	2017
B.S.B.A., Economics, Seton Hall University, <i>magna cum laude</i>	2016

Research Interests

Public Economics, Labor Economics, Economics of Education

Working Papers

It's Dolly's World, We're Just Reading in It: The Effects of an Early Childhood Literacy Program (Job Market Paper)

Abstract: High quality preschool and other early childhood interventions are an integral part of the early human capital model, but there is little known about the impacts of inputs at home, such as parental time or attention and material resources. This paper examines how small capital investments affect early human capital development. Using the national roll out of an early childhood literacy program that gives away new books for free, I assess the effects on elementary academic achievement. I find that having access to the program leads to extremely small effects on both third and fourth grade English Language Art and Math standardized tests. However, interpreting this as a precise null effect, these results suggest that capital alone is not an effective input into the early human capital model; time and attention from parents or guardians is also necessary.

Works in Progress

Do Benefit Phase-outs and Cliffs Create a Poverty Trap?

Abstract: Using nationally representative household data, I provide one of the first analyses of the effective marginal tax rates faced by families enrolled in social welfare programs. I then assess labor supply responses across changes in marginal tax rates and explore bunching at kinks and notches in the marginal tax rate schedule across states and years. Descriptive results suggest that families beneath 200 percent of the Federal Poverty Limit face similar marginal tax rates to families in the highest federal income tax bracket, regardless of program participation status. Conditional on enrolling in Medicaid, the average marginal tax rate increases to seventy percent and is over one

hundred percent for families between one and a half and twice the federal poverty limit, where many families lose coverage. A large research literature shows that households respond to changes in marginal tax rates in income tax systems. It is unclear if there are similar responses to discrete changes in effective taxes at thresholds of social safety net eligibility and phase-out. Using the marginal tax rates that I calculated along with state-specific program guidelines, I assess whether taxes inherent in the social safety net (Medicaid, Food Stamps, and Temporary Aid to Needy Families) drives labor supply.

Does Payday Lending Reduce Crime?

Abstract: Economic theory suggests that any form of credit allows households to smooth their consumption patterns over time. Yet we know that many households are credit constrained and unable to take part in widely accepted credit markets. These households often turn to expensive forms of credit, such as payday lending services, when they exhaust other forms of credit. Using changes in statewide policy, I assess how changes in a household's available credit from payday lending affects criminal behavior. The payday lending industry spread rapidly in the late 1990s, but in the years since then, several state governments have regulated and effectively curtailed their operation by limiting the maximum interest rates that non-bank organizations can charge. Families who relied on high-interest cash loans, and especially those who cannot access other traditional forms of credit, are no longer able to balance their household budget legally and may turn to illicit measures. Findings illustrate the effects of removing this "lender of last resort" from a household's budget on local property crime and speak to the broader understanding of a household's behaviors under financial constraints.

Academic & Teaching Experience

Sole Instructor

Econ 201: Introductory Economics, Survey Course (4.6/5.0)	Fall 2019
Econ 211: Principles of Microeconomics (4.6/5.0)	Summer 2019

Graduate Research Assistant

Boyd Center for Business and Economic Research, University of Tennessee	Fall 2018-
---	------------

Graduate Teaching Assistant

Econ 512: Graduate Microeconomic Theory II	Spring 2018
Econ 511: Graduate Microeconomic Theory I	Fall 2017
Econ 211: Principles of Microeconomics	Spring 2017
Econ 201: Introductory Economics, Survey Course	Fall 2016

Other Research Experience

Office of the Comptroller of the Currency, Policy Analysis Division Intern	Summer 2015
--	-------------

Awards and Honors

Haslam Doctoral Scholarship, University of Tennessee	2016-2021
Chi Alpha Sigma, National College Athlete Honor Society, Seton Hall University	2016
Omicron Delta Epsilon, Honor Society for Economics, Seton Hall University	2016
Big East All-Academic Team, Seton Hall University	2012-2016

Conference and Seminar Presentations

- 2020 University of Tennessee Brown Bag Workshop, National Tax Association Annual Meetings*, Association for Public Policy Analysis and Management (Poster)*
- 2019 Association for Public Policy Analysis and Management Regional Student Conference, University of Tennessee Brown Bag Workshop
- 2018 University of Tennessee Brown Bag Workshop

* Denotes Planned

Professional Activities

Member: American Economic Association, Association for Public Policy and Analysis, National Tax Association, Southern Economic Association

References

Don Bruce (Chair)

Boyd Center for Business and Economic Research
Department of Economics
University of Tennessee
dbruce@utk.edu

Celeste Carruthers

Boyd Center for Business and Economic Research
Department of Economics
University of Tennessee
carruthers@utk.edu

Matthew Harris

Boyd Center for Business and Economic Research
Department of Economics
University of Tennessee
mharris@utk.edu