

KENNETH WHALEY

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EDUCATION	Clemson University <i>Ph.D. Candidate in Economics</i>	Anticipated Completion: May 2020
	Florida A&M University <i>Dual BS/MBA, Finance Concentration</i>	December 2008
RESEARCH FIELDS	<i>Primary:</i> Public Economics, Urban Economics <i>Secondary:</i> Industrial Organization	
WORKING PAPERS	“Mortgage Values Near Diversifying Schools : The Effect of Subsidized Housing Development In Segregated Neighborhoods” (Job Market Paper)	
	“The House Price Capitalization of School Finance Reforms” (w/ Pat Bayer and Peter Blair)	
CONFERENCE AND SEMINAR PRESENTA- TIONS	2020: AEA/ASSA Annual Conference (Session #2216)	
	2019: Urban Economics Association Annual Meeting, Minneapolis Federal Reserve Bank, SREB Institute for Teaching and Mentoring, Clemson Public Economics Workshop, Clemson IO Workshop	
	2018: North American Regional Science Council, Southern Economic Association Annual Conference, South Carolina Applied Micro Day	
AWARDS AND FELLOWSHIPS	Myles Wallace Annual Fellowship In Economics, Clemson University	2019-2020
	AEA Summer Fellowship, Federal Reserve Bank of Minneapolis	2019
	Outstanding Graduate Student Teaching Award, Clemson University	2019
	Graduate Diversity Fellowship, Clemson University	2018-2019
	Dr. Maloney Annual Fellowship In Economics, Clemson University	2018-2019
	Doctoral Scholar, Southern Region Education Board	2015-2017
RESEARCH EXPERIENCE	Federal Reserve Bank of Minneapolis	2019
	<i>Research Fellow, Center for Indian Country Development</i>	
	Clemson University	2018
	<i>Research Assistant to Elora Raymond</i>	
TEACHING EXPERIENCE	Clemson University	
	<i>Teacher of Record, Principles of Macroeconomics</i>	2018-2020
	<i>Teaching Assistant, Principles of Microeconomics/Macroeconomics</i>	2017
	<i>Teaching Assistant, Intermediate Microeconomics</i>	2016
NON- ACADEMIC EXPERIENCE	Spectra Energy	2014-2015
	<i>Analyst, Supply Chain Metrics & Reporting</i>	
	Constellation Energy	2013-2014
	<i>Decision Support, Financial Planning & Analysis</i>	
	Chevron Corporation	2009-2012
	<i>Financial Analyst, Various Business Units</i>	

**TECHNICAL
SKILLS**

Programs: Stata, R, LaTeX, ArcGIS, QGIS, SAS
Database : SQL, MS Access

**ABSTRACTS OF
SELECTED
WORKING
PAPERS****Mortgage Borrowing Near Diversifying Schools: The Effect of Subsidized Development on Neighborhoods**

This paper presents empirical evidence that mortgage values for home purchases respond to changes in the racial composition of local public schools. I use panel data linking the location of subsidized rental development from 2000-2014 to middle school student demographics and new mortgages in school attendance zones during the sample period. Constructing a measure of school and neighborhood diversity I first document that segregation in student populations follow from patterns of residential segregation. I then estimate that schools on average become 10-15% more diverse after new subsidized rental development in previously segregated areas. I use these changes as identification and find that increased diversity has a statistically significant effect on mortgage values, and the direction of the effect differs between initially low and high diversity neighborhoods. Comparing the effects on segregated areas across income, I find the strongest effects when majority white neighborhoods become more diverse. These results position racial composition as a neighborhood attribute that affects the demand price for housing in a local area.

Is Spending on Schools Efficient? A National Study of The Capitalization of School Spending and Local Taxes (w/ Pat Bayer and Peter Blair)

Despite the tremendous amount of money spent on education in the US, it remains an open question whether the level of education spending is adequate, too little or too much? To answer this question, we estimate how much parents value school expenditure and their willingness to finance it through higher taxes. We accomplish this by exploiting plausibly exogenous variation in school expenditures and local taxes arising from School Finance Reforms. We find that school expenditures are positively capitalized into house prices ($\epsilon = 0.86$) – especially in urban areas; while taxes are negatively capitalized into house prices ($\epsilon = -0.17$) – particularly in suburban and rural areas. We find evidence that education is efficiently funded, as such a 1% increase in taxes to fund education increases house prices by an economically small and statistically insignificant 0.06%. This provides empirical support for a core prediction of the Tiebout hypothesis that decentralized jurisdictions can efficiently provide local public goods like education.

REFERENCES

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