

Nicole Emily Gorton

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EDUCATION

| | |
|------------------------------|---|
| Ph.D. Economics | University of California, Los Angeles, 2018-2023 (expected) |
| M.A. Economics | University of California, Los Angeles, 2018-2020 |
| B.A. Economics (with honors) | University of Chicago, 2012-2016 |

FIELDS

Primary field: Spatial Economics/International Trade

Secondary field: Applied Microeconomics

COMPUTER SKILLS

Proficient in: Stata, R, Python, Matlab

Working knowledge: ArcGIS

JOB MARKET PAPER

“Trade Costs, Supply Chains, and the Decline of the Heartland”

This paper studies how changes in the structure of domestic trade costs can cause regions to decline. Agriculture-intensive states in American Midwest (the "heartland") lost population relative to the rest of the country over the postwar period. I digitize data on railroad trade to document that the price of shipping agricultural goods relative to manufactured goods fell considerably over this same period. To show how trade costs and relative population are linked, I outline a simple trade model. I validate its predictions by leveraging variation generated by a 1963 Supreme Court ruling that affected the flour milling industry. Finally, I calibrate a quantitative model of trade between U.S. states in 1950 and find that observed declines in agricultural trade costs can explain a considerable share of the postwar population decline in the heartland.

WORKS IN PROGRESS

“Political Economy of Transport Investments: Evidence from California High Speed Rail”
with Pablo Fajgelbaum, Cecile Gaubert, Eduardo Morales, and Edouard Schaal

Transportation infrastructure projects rank among the largest types of public investments. What forces determine the allocation of transport infrastructure investments? How does political feasibility shape transportation infrastructure policy? We study how important voters' and policymakers' preferences are in shaping transport investments by studying the

California High-Speed Rail that appeared on the ballot in California 's 2008 General Election.

WORKING PAPERS

“Trade Networks in Latin America: Spatial Inefficiencies and Optimal Expansions” ([link](#))
with Elena Ianchovichina

How do trade connectivity issues affect the efficient spatial distribution of economic activity within and across countries in Latin America? This paper uses a spatial general equilibrium framework to construct optimal transport networks and optimal expansions to existing networks in most Latin American countries, as well as within MERCOSUR and the Andean Community. The paper assesses the average annual welfare losses due to inefficient domestic road networks in Latin America at 1.7 percent, ranging from 2.5 percent in Brazil to 0.2 percent in El Salvador. Spatial misallocation of transnational road networks is associated with annual welfare losses of 1.8 percent in MERCOSUR and 1.6 percent in the Andean Community. Optimal investments in improvements and expansions of existing networks can correct these inefficiencies and reduce spatial inequality within countries. These investments correlate relatively well with World Bank road projects as both the model and the World Bank prioritize investments in high population areas. Transnational road improvements benefit the most the least developed country in each trade bloc. The results are robust to changes in data sources and model assumptions.

“Credit Access and Mobility During the Flint Water Crisis” ([link](#))
with Maxim Pinkovskiy

How do credit-constrained communities cope with the financial consequences of environmental crises? Beginning in April 2014, the residents of Flint, Michigan, were exposed to lead-contaminated water resulting from a series of governmental missteps. In this paper, we use the spatial distribution of lead and galvanized pipes in Flint to study the effect of the crisis on households’ financial health, including loan balances, repayment of outstanding debt, and Equifax Risk Scores, as well as on household mobility. We find that relatively more affected households, as measured by exposure to lead pipes, experienced a modest increase in the balance and frequency of past due loans. Equifax Risk Scores declined slightly on average, but more so at the bottom of the Risk Score distribution. In addition, we find that there was no effect on mobility out of the state or county, but that more affected households were more likely to move within the city when the crisis began, away from lead-pipe-dense areas.

SELECTED OTHER PUBLICATIONS

“Why New York City Subway Delays Don’t Affect All Riders Equally”, *New York Fed Liberty Street Economics Blog*, with Maxim Pinkovskiy ([link](#))

“Diplomas to Doorsteps: Education, Student Debt, and Homeownership”, *New York Fed Liberty Street Economics Blog*, with Rajashri Chakrabarti and Wilbert van der Klaauw ([link](#))

“How Is Online Shopping Affecting Retail Employment?”, *New York Fed Liberty Street Economics Blog*, with Jason Bram ([link](#))

EMPLOYMENT

World Bank, Short Term Consultant, 2020-2021

UCLA, Teaching Assistant, 2020-2021

Data Science for Economists, Spring 2021

Introduction to Economics, Winter 2021

Public Finance, Fall 2020

UCLA, Research Assistant, 2018-2020

Professor Pablo Fajgelbaum, 2019-2020

Professor Jonathan Vogel, 2018-2020

Federal Reserve Bank of New York, Senior Research Analyst, 2016-2018

Microeconomics Research Function

J.P. Morgan, Summer Intern, Summer 2015

Public Finance Investment Banking

PRESENTATIONS

Surface Transportation Board, 2022; UCLA, 2020, 2021, 2022; Dartmouth College, 2021; World Bank, 2021

HONORS, FELLOWSHIPS AND AWARDS

NBER/DOT Economics of Transportation in the 21st Century, 2021-2022

Dartmouth College International Trade Fellowship, Fall 2021

UCLA Best Proseminar in International Trade Award, 2020-2021

UCLA Graduate Research Mentorship Program Award, 2019-2020

UCLA Department of Economics Teaching Assistant Award, Fall 2020

UCLA Graduate Dean Scholar, 2018-2019

SERVICE

Women in Economics at UCLA, co-founder

REFERENCES

Jonathan Vogel (main advisor)
Department of Economics
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Pablo Fajgelbaum
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Ariel Burstein
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Michela Giorcelli
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OTHER

English (native); U.S. Citizen; Special Sworn Status, US Census Bureau