

NOAH MACDONALD

1602 Fishburne Drive, Atlanta, GA 30307

☎ 678-502-0677 ✉ noah.macdonald@emory.edu in [noahmmacdonald](https://www.linkedin.com/in/noahmmacdonald) 🌐 noahmacdonald.org

Fields

Applied Microeconomics: Labor Economics and Economic History

Education

Emory University

Ph.D. in Economics

M.A. in Economics

Atlanta, GA

2020 – 2026 (*Expected*)

2020 – 2023

Georgia College & State University

B.S. in Economics

- Minor in Mathematics, Valedictorian

Milledgeville, GA

2017 – 2020

Job Market Paper

The Long-Run Effects of Doxxing: Evidence from the Second Ku Klux Klan

I provide the first quantitative analysis on the long-run effects of doxxing—the act of releasing someone’s personally identifiable information as a form of retaliation—using linked census data on KKK members from 1900-1940. Using difference-in-differences and event study techniques, I show that members who had their names, addresses, and occupations exposed by the anti-Klan publication *Tolerance* fared no differently through 1940 in terms of migration, job switching, and occupational prestige relative to their unexposed counterparts.

Working Papers

Crony Capitalism and Insider Trading: Insights from the Teapot Dome Scandal (with C. Fohlin) | *Submitted*

Using novel data from the notorious 1922 Teapot Dome scandal, we assess costs of informed trading by corrupt officials and company insiders involved in illegal federal oil lease contracts. We estimate insider gains of nearly \$300 million (2025 terms). Market makers widened bid-ask spreads for oil stocks, raising costs for all investors. Despite legal insider trading, insiders only partially bid up share prices before public revelation, temporarily evading detection and delaying full information incorporation until salient news coverage broke. Our analysis underscores how cronyism and insider trading distort resource allocation and disadvantage uninformed investors, with lessons for modern regulation.

Fellowships

Data Services Fellow — Emory Center for Digital Scholarship

Fall 2025 – Current

- I provide consultation and assistance to University faculty and students on empirical research projects, including data acquisition, cleaning, and analysis.

Teaching Experience

Spelman College

Instructor, Econometrics Lab

- Course evaluation: 4.7/5

Atlanta, GA

Fall 2022 – Current

Emory University

Instructor, Principles of Macroeconomics

- Course evaluation: 8.15/9

Atlanta, GA

Fall 2023

Teaching Assistant, Econometrics

Fall 2024

Teaching Assistant, Economics and Psychology

Spring 2023 & Spring 2024

Teaching Assistant, Stocks, Bonds, and Financial Markets

Spring 2023 & Spring 2024

Teaching Assistant, Principles of Microeconomics

Spring 2022

Research Experience

Research Assistant: David McMillon, Ph.D.

Spring 2022, Fall 2022, & Spring 2025

Research Assistant: Caroline Fohlin, Ph.D.

Fall 2021 & Fall 2022

Conference Presentations

Economic History Association (poster), *Philadelphia, PA*

September 2025

NBER Summer Institute (Development of the American Economy), *Cambridge, MA*

July 2025

Business History Conference, *Atlanta, GA*

March 2025

Mountain West Economic History Conference, *Logan, UT*

February 2025

Economic History Association, *Pittsburgh, PA*

September 2023

World Congress of Cliometrics, *Dublin, Ireland*

July 2023

Academy of Economics and Finance, *Atlanta, GA*

February 2020

Technical Skills

Software: R, Stata, Python, L^AT_EX

References

Please request reference letters from all writers through the proxy ✉ econjm@emory.edu

Dr. Maggie E. C. Jones, Committee Chair

Associate Professor

Department of Economics, McGill University

Dr. Caroline Fohlin, Committee Member

Professor

Department of Economics, Emory University

Dr. Chris Karbownik, Committee Member

Associate Professor

Department of Economics, Emory University

Dr. Stephen O'Connell, Committee Member

Associate Professor

Department of Economics, Emory University