

Prakrati Thakur

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EDUCATION

Ph.D. Economics, University of Illinois at Urbana-Champaign, 2022 (expected)

M.S. Quantitative Economics (MSQE), Indian Statistical Institute, Delhi, 2015

B.A. (Hons) Economics, St. Stephen's College, Delhi University, 2012

FIELDS

International Trade, Environmental Economics, Applied Econometrics

WORKING PAPERS

“Welfare Effects of International Trade in Waste” (*Job Market Paper*)

“Trade Networks and Diffusion of Regulatory Standards”, with Sergio Rocha

WORK IN PROGRESS

“Membership in Quasi-Exclusive Multilateral Agreements: The Incentives to Adopt the Basel Convention”, with George Deltas

“Transboundary Diffusion of Regulations: Role of Product Proximity and Product Heterogeneity”, with Sergio Rocha

EXPERIENCE & EMPLOYMENT

Research Assistant to Tatyana Deryugina, Dept. of Finance, UIUC

AY 2016-17

Programmed a procedure to estimate average treatment effect in the presence of sample selection, geocoded addresses and created visualizations on ArcGIS, imputed missing values, and synthesized literature on electricity demand for:

- *Does When You Die Depend on Where You Live? Evidence from Hurricane Katrina*
- *The Long-Run Dynamics of Electricity Demand: Evidence from Municipal Aggregation*

Center for Science and Environment, Delhi, Intern

Summer 2012

Identified revenue sources and cost requirements for public bus service system to assess the self-sustainability of transport fund for a model city in India.

TEACHING EXPERIENCE (*Ranked as Excellent by Students, **University-wide Top 10%, ^Not Evaluated)

Teaching Assistant – Graduate, M. Sc. Policy Economics (MSPE):

Economic Statistics

Fall 2017[^], Fall 2018^{*}, Fall 2019^{*}, Fall 2020^{**}

Econometrics

Spring 2018^{*}, Spring 2019^{**}, Spring 2020^{*}, Spring 2021^{*}, Summer 2021^{**}

REFeree SERVICES

Canadian Journal of Economics

AWARDS & DISTINCTIONS

Robert E. Demarest Memorial Teaching Award, Dept. of Economics, UIUC	Summer 2021
Robert Willis Harbeson Memorial Dissertation Fellowship, Dept. of Economics, UIUC	Summer 2020
North Central Regional Center for Rural Development Student Travel Grant	2019
Phi Kappa Phi Honor Society	2019
Summer Research Fellowship, Dept. of Economics, UIUC	2018, 2019
Cleo Fitzsimmons Award, Dept. of Economics, UIUC, <i>for performance in PhD Core, GPA 3.96</i>	2017
Graduate Fellowship, Dept. of Economics, UIUC	AY 2015-16
<i>Vigyan Chhatra Samman</i> , Uttar Pradesh Govt., <i>for perfect score in ISC Mathematics</i>	2009

CONFERENCE PRESENTATIONS († by co-author, § scheduled)

American Economic Association Poster Presentation [§]	2022
Southern Economic Association Graduate Student Sessions [§] , Western Economic Association Annual Conference, Midwest Economics Association Annual Meeting, Western Economics Association International Conference	2021
North American Regional Science Council Annual Meeting [†]	2020
Heartland Environmental and Resource Economics Workshop at Illinois, Mid-Continent Regional Science Association Annual Conference	2019

SKILLS

- **Programming:** R, Stata, MATLAB, Python (elementary), ArcGIS (elementary), LaTeX
- **Languages:** English (native), Hindi (native)
- **Other:** Machine Learning (STAT 542, Spring 2018)

REFERENCES

Dan Bernhardt (Placement Director)
I. B. E. Distinguished Professor
Department of Economics
University of Illinois at Urbana-Champaign
(217) 244-5708
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Tatyana Deryugina
Associate Professor of Finance
Gies College of Business
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(217) 333-9498
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George Deltas (Dissertation Chair)
Professor, Department Head
Department of Economics
University of Illinois at Urbana-Champaign
(217) 333-4678
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Greg Howard
Assistant Professor
Department of Economics
University of Illinois at Urbana-Champaign
(561) 247-3454
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WORKING PAPERS

Welfare Effects of International Trade in Waste

Job Market Paper

I quantify the welfare effects of international trade in waste. I build a structural gravity model in which the generation of waste, including recyclables, is microfounded as a byproduct of manufacturing. My estimates reveal that low-value waste is more sensitive to trade barriers than high-value waste, while richer countries import a greater share of high-value waste than low-value waste. I find that existing patterns of waste trade make countries of all income levels better off. Trade in low-value waste, which creates large negative externalities relative to its private value, makes low-income countries better off, while middle-income countries are worse off. I estimate that China's 2018 ban on low-value waste imports made China and several lower-income countries better off. Depending on the type of waste trade banned, manufacturing production in countries is also differentially affected. While a high-value waste trade ban reduces manufacturing output for rich countries, a low-value waste trade ban reduces the output for lower-income countries.

Trade Networks and Diffusion of Regulatory Standards

with Sergio Rocha (University of Illinois at Urbana-Champaign)

We study network effects in the diffusion of regulatory standards through international trade. Our results show that countries are more likely to domestically adopt regulations that they comply with while exporting. We find evidence of such diffusion primarily in regulations concerning attributes of the final product rather than production processes. Consistent with a network effect, we show that countries more open to international trade are the drivers of regulatory diffusion. In an analysis of diffusion in individual features within labelling regulations---the most prevalent regulations in our data---we find that labelling requirements ensuring safety of use propagate the most, and countries tend to domestically adopt features similar to those imposed by their importing partners. Overall, our results support the argument that economic integration can facilitate the strengthening of regulatory standards.

WORK IN PROGRESS

Membership in Quasi-Exclusive Multilateral Agreements: The Incentives to Adopt the Basel Convention

with George Deltas (University of Illinois at Urbana-Champaign)

We study the incentives for the adoption of a multilateral waste trade agreement, known as the Basel Convention. This agreement, which regulates the flow of hazardous waste across countries, works on a prior-informed-consent system, whereby before the actual waste shipment takes place, the exporting member country must notify the importing member country and the importing country must consent to that shipment. Further, members are prohibited from trading in hazardous waste with non-members unless they have a no less environmentally sound side-agreement with such non-members. Using panel data for accession to the Convention by countries combined with data on bilateral waste flows for 32 years, we find that country pairs where at least one partner hasn't ratified the Convention trade more than pairs where both did. However, as the share of countries part of the Convention increases, the trade among members increases while that among country pairs where either is a non-member decreases. Our results show that once the share of member countries hits the 60-70% threshold, members account for a larger share of world waste trade than non-members, thereby creating economic incentives for such countries to join.

Transboundary Diffusion of Regulations: Role of Product Proximity and Product Heterogeneity
with Sergio Rocha (University of Illinois at Urbana-Champaign)

International trade can foster policy coordination among countries by facilitating regulatory diffusion from regulation-imposing importers to their exporting partners. Using panel data on multiple regulatory standards imposed by countries on imported products, we uncover the extent to which a country's exports that must comply with a particular regulation contribute to the domestic implementation of the same regulation on other related products. Such *cross-commodity* diffusion would occur for regulations for which the gain in value on foreign markets exceed the costs of expanding implementation to related products. We also assess heterogeneity in diffusion by commodity characteristics by combining our data set with information on product complexity, hazardousness, and end-use. By augmenting traditional methods of estimating network effects, our empirical strategy allows us to quantify and contrast the direct *within-commodity* and indirect *cross-commodity* channels of diffusion and shed light on the product characteristics more strongly associated with diffusion due to pressure from importers.