Raghav Rakesh

Michigan State University
Department of Economics
486 W. Circle Drive
East Lansing, Michigan - 48824

Website: raghavrakesh.com
Email: rakeshra@msu.edu
Phone: +1-517-575-5206

EDUCATION

Michigan State University — May 2024 (Expected)
Ph.D. in Economics

Michigan State University — May 2020
M.Sc. in Economics

Delhi School of Economics, University of Delhi — May 2015
M.A. in Economics

Hans Raj College, University of Delhi — May 2013
B.A.(Honours) in Economics

REFERENCES

Todd Elder (Chair)
Department of Economics
Michigan State University
+1 (517)-355-0353
telder@msu.edu

Ben Zou
Department of Economics
Purdue University
+1 (765)-496-2621
zou136@purdue.edu

Nishith Prakash
School of Public Policy and Urban Affairs
Northeastern University
+1 (617)-373-6228
n.prakash@northeastern.edu

RESEARCH FIELDS

Primary: Labor Economics, Economics of Education
Secondary: Development Economics, Urban Economics

JOB MARKET PAPER

International Peers in Higher Education And Domestic Students' Outcomes

Recent decades witnessed a rapid increase in foreign post-secondary student enrollment in the US, substantially altering the college landscape. While evidence suggests that foreign students contribute significantly to university revenues and the host economy, there remains much debate around their impact on domestic students' outcomes. Using rich administrative and survey data from a large US public university, this paper explores the effects of exposure to foreign peers in college courses on domestic students' academic outcomes. I focus on first-term introductory math courses and leverage plausibly exogenous variation in the share of foreign peers across terms but within a course-instructor pair. I find that exposure to foreign peers in lower-ability (non-calculus) courses has a sizable negative effect on the graduation rate of domestic students; students in higher-ability (calculus-based) courses are unaffected by their foreign peers. The decline in graduation comes through a drop in students graduating with non-STEM degrees, with no effect on the number of STEM graduates. Further, the negative effects are incurred by domestic students of all races except Asians; domestic Asian students incur positive effects. Exploring potential mechanisms, I find suggestive evidence of limited interaction, lack of shared interests or culture, and language barriers between domestic and foreign students. Additionally, evidence points to the potential role of domestic students' lower academic rank in their peer group. At the same time, I do not find evidence of negative social preferences associated with races or immigrants among domestic students, nor do I find evidence linking the effect to differences in abilities between domestic and foreign students.

PUBLICATIONS

Science Education and Labor Market Outcomes in a Developing Economy

Joint with Tarun Jain, Abhiroop Mukhopadhyay and Nishith Prakash, **Economic Inquiry**, 60(2), 741-763, April 2022

We examine the association between studying science in higher secondary school and labor market earnings in India. Studying science in high school is associated with 22% greater earnings than studying business or humanities. Earnings for science students are further enhanced with some fluency in English. Science education is also associated with more years of education, completing a professional degree, returns to entrepreneurship and working in public sector positions. Primary survey of high school students shows no discernible differences in behavioral characteristics of science students compared to others.

WORKING PAPERS

The Local Economic Impacts of Foreign Students

Do foreign students affect the economic outcomes of the natives in places with post-secondary institutions? I address this question by examining the impacts of demand shocks induced by expansions in foreign post-secondary student enrollment in the US between 2004 and 2016. Using an instrumental variables strategy that exploits spatial variation in foreign student enrollment expansion over this period, I estimate the causal effects on a vector of local economic outcomes. On average, the demand shocks substantially increased local employment and wages while having no significant effect on housing rent. At the same time, I find no evidence of adverse spillover effects on neighboring areas without post-secondary institutions. Further, the effect on employment increases with population density. However, the effect on housing rent also increases, likely due to limited supply in densely populated areas. The results suggest welfare gains for natives, especially in less densely populated areas that depend heavily on the education sector. While the effect of changes in foreign student enrollment on the local economy is sizable, the effect of changes in domestic student enrollment is small during the same period.

SELECTED WORKS IN PROGRESS

Sowing the Seeds of Entrepreneurship: Evaluation of Entrepreneurial Mindset Development Program in India
Joint with Sofia Amaral, Aakash Bhalothia, Ritam Chaurey, Isis Gaddis, Gaurav Khanna, Samreen Malik, Abhiroop Mukhopadhyay, Nishith Prakash

Weather and College Student Achievement
Joint with Andrew Earle

Shaping Minds: The Transformative Effects of Theatre-Based Learning
Joint with Ritam Chaurey, Sara Constantino, Shantanu Khanna, Abhiroop Mukhopadhyay, Nishith Prakash, Raisa Sherif

RESEARCH GRANTS

J-PAL Learning for All Initiative: $83,044 — "Shaping Minds: The Transformative Effects of Theatre-Based Learning", 2024-2025 (Co-PI)

YALE-RISE: $300,000 — "Entrepreneurial Mindset Development Program in Andhra Pradesh", 2023-2026 (Co-PI)

World Bank - South Asia Gender Innovation Lab: $100,000 — "Impact Evaluation of the Entrepreneurial Mindset Development Program in India", 2023-2024 (Co-PI)

TEACHING AND RESEARCH EXPERIENCE

Instructor, Michigan State University

Intermediate Microeconomics	2020

Teaching Assistant, Michigan State University

Advanced Microeconomics: Game Theory	2023
Introductory Microeconomics (×5)	2019-2023
Intermediate Microeconomics (×3)	2018-2021
Intermediate Macroeconomics	2019

Tutor, AEA Summer Program

Advanced Mathematical Methods	2020
Advanced Econometrics	2020

Research Assistant

Research Assistant, Prof. Abhiroop Mukhopadhyay, ISI Delhi	April 2016-May 2018
Reserach Assistant, Prof. Nishith Prakash, University of Connecticut, Storrs	April 2016-May 2018

PROFESSIONAL ACTIVITIES

Referee

Economics of Education Review, Economic Modelling, PLOS One

Conference Presentations

Southern Economic Association Annual Meeting	2023(scheduled), 2022
Midwest Economic Association Annual Meeting	2023
15th Annual Conference on Economic Growth and Development, ISI Delhi	2022
Research Seminars in Advanced Topics in Economics, Michigan State University	2022
Red Cedar Conference, Michigan State University	2021

Invited Seminars

Indira Gandhi Institute of Development Research	2022

Editor

Students' Journal (Eostre), Department of Economics, Delhi School of Economics	2013-15

AWARDS AND FELLOWSHIPS

Whitledge Endowment Fellowship, Michigan State University	2023
Research Fellowship, Michigan State University	2022, 2021
Supplemental Support Fellowship, Michigan State University	2019
Rank 19 (out of 30,000 students), Regional Mathematics Olympiad, National Board of Higher Mathematics, Government of India	2009-10
National Merit List, Grade 10 Exam, Central Board of Secondary Education, Government of India	2008

INDUSTRY WORK EXPERIENCE

Consultant, Deloitte India LLP June 2015-March 2016
Education & Skill Development, Public Sector Practice

- Undertook due diligence for a National agency to assess the business, financial, and technical viability of 7+ Skill Development project proposals by private sector organizations for debt investment
- Conducted research and prepared 2+ reports on skill supply-demand gaps for a National agency and an Industry body

Intern, Indian Credit Rating Agency (A Moody's Investors Service Company) June-August 2014

Intern, Ernst & Young June-August 2012

TECHNICAL SKILLS

Languages/Software: Stata, Python, SQL, LaTeX, QGIS, GitHub
Tools: Panel Data Econometrics, Causal Inference, Randomized Control Trial, Survey Design, Applied Statistics, Machine Learning

PERSONAL INFORMATION

Citizenship: India (On F1 visa)
Gender: Male
Languages: English, Hindi (Native)

Last updated on: October 15, 2023