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Undergraduate Studies:

B.A., Economics and Mathematics, University of Chicago, honors, 2014.

Graduate Studies:

Harvard University, 2016 to present
Ph.D. Candidate in Business Economics
Thesis Title: "Essays in Industrial Organization"
Expected Completion Date: May 2022

References:

Professor Ariel Pakes
Harvard University
apakes@fas.harvard.edu

Professor Edward Glaeser
Harvard University
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Professor Myrto Kalouptsidi
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Professor Robin Lee
Harvard University
robinlee@g.harvard.edu

Professor Mark Egan
Harvard University
megan@hbs.edu

Teaching and Research Fields

Primary fields: Industrial Organization
Secondary fields: Transportation Economics

Working Papers

"*(Don't) Take Me Home: Home Bias and the Effect of Self-Driving Trucks on Interstate Trade*" [Job Market Paper]

Abstract: How will self-driving trucks transform U.S. interstate trade? I argue that human drivers' preferences to return home generate geographic specialization in the freight market, and self-driving trucks would eliminate this "home bias." I build a model of trucking carriers who make dynamic decisions about where to work, given that they prefer to be at home. A large home bias increases the value of driving places that are likely to bring one home and increases the value of taking time off at home. Using trucking freight transactions and highway inspections, I estimate the model parameters and find that carriers value being at home at $70 per day or about 1/3 of the daily wage. In a counterfactual where self-driving trucks have no home bias, carriers shift from driver-rich states to driver-poor states, and total driving increases as carriers spend less time off. The increased supply of carriers lowers overall freight prices by 5 percent and especially benefits driver-poor states. In a full counterfactual which also captures the effect of self-driving trucks on per-mile costs and daily driving range, eliminating home bias explains about 20 percent of the fall in overall prices.

"*From Market Making to Matchmaking: Does Bank Regulation Harm Market Liquidity?*" (with Gideon Saar, Jian Sun, and Haoxiang Zhu)

Abstract: Post-crisis bank regulations raised market-making costs for bank-affiliated dealers. We show that this can, somewhat surprisingly, improve overall investor welfare and reduce average transaction costs despite the increased cost of immediacy. Bank dealers in OTC markets optimize between two parallel trading mechanisms: market making and matchmaking. Bank regulations that increase market-making costs change the market structure by intensifying competitive pressure from non-bank dealers and incentivizing bank dealers to shift their business toward matchmaking. Thus, post-crisis bank regulations have the (unintended) benefit of replacing costly bank balance sheets with a more efficient form of financial intermediation.

Research in Progress

"*Intermodal Competition in Freight Transportation*" (with Pedro Degiovanni)

Non-Refereed Publications

"The Evolution of Workups in the US Treasury Securities Market" (with Michael Fleming and Ernst Schaumburg). Federal Reserve Bank of New York *Liberty Street Economics*, August 2015.

"Liquidity during Flash Events" (with Ernst Schaumburg). Federal Reserve Bank of New York *Liberty Street Economics*, August 2015.

"Just Released: The U.S. Treasury Market on October 15, 2014" (with Nashrah Ahmed, Alain Chaboud, Dobrislav Dobrev, Joseph Fiorica, Michael Fleming, Frank Keane, Michael McMorrow, Suraj Prasanna, Ernst Schaumburg, and Nathaniel Wuerffel). Federal Reserve Bank of New York *Liberty Street Economics*, July 2015.

Professional Activities

Referee: *Journal of Urban Economics: Insights*

Presentations: 2022: University of British Columbia; Johns Hopkins University; University of Pennsylvania; Georgetown University; Eastern Economic Association (scheduled); Urban Economics Association European Meeting (scheduled).

2021: Urban Economics Association Summer School; Urban Economics Association North America Meeting; HBS Rising Scholars Conference; Blueprint Junior Researcher Series; Asia Pacific Industrial Organization Conference.

Service: Organizing Harvard IO Reading Group (2019-2021)

Grants and Awards

2021 UEA Best PhD Paper, *Honorable Mention*
2020 Lab for Economic Applications and Policy (LEAP) Grant

Teaching Experience

Spring 2020 Deconstructing + Reconstructing Markets (Co-instructor)
Spring 2019 Industrial Organization II (Teaching Fellow)

Research Experience

2018-2019 Harvard University, Research Assistant to Professor Robin Lee
2017-2018 MIT, Research Assistant to Professor Haoxiang Zhu
2014-2016 Federal Reserve Bank of New York, Research Analyst
2013-2014 University of Chicago, Research Assistant to Professor Eric Budish
2012-2013 University of Chicago, Research Assistant to Professor Ali Hortacsu

Skills

Julia, Python, SQL, Matlab

Personal Information

Date of birth: December 26th, 1992
Citizenship: USA, Canada