Saani Rawat

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Education

Ph.D. Economics, University of Cincinnati   Expected Aug 2026

<u>Dissertation</u>: Essays in Urban and Real Estate Economics

Dissertation Committee:
– David Brasington (chair)
– Gary Painter
– Eunjee Kwon
– Olivier Parent

M.S. Mathematics, University of Cincinnati	2023
M.S. Applied Economics, University of Cincinnati	2018
Bachelor of Commerce (Honors), University of Delhi	2017

Research Interests

Urban & Real Estate Economics, Public Economics, Economics with AI

Job Market Paper

The Effect of Local Road Maintenance Tax Cuts on House Values, with David Brasington

Abstract: Most studies focus on the construction of new transportation infrastructure in developing nations. In this paper, we analyze the maintenance of existing roads in the U.S. which avoids issues of endogeneity coming from the placement of new roads. We design a quasi-experiment to study local referendums introduced to renew road maintenance taxes, which are typically levied via property taxes. We compare housing sale prices between similar areas that narrowly pass or fail road property tax levies and use satellite images to fine-tune an Artificial Intelligence (AI) model for classifying road quality. Our results show that local jurisdictions with close elections that decide to cut road taxes face an average loss of $163,547 (11%) in road maintenance funds, experience a 23% decline in road quality, and suffer a $15,350 (9%) drop in house prices over the course of 10 years relative to similar areas that renew funding. Heterogeneity analysis reveals a stronger percentage decline in urban areas and for expensive houses relative to rural areas and cheaper houses, along with evidence for dosage-response for larger tax cuts.

Peer-reviewed Publications

- Suresh, V. K. and Rawat, S. (2024). "Diverging opinions on standardized testing: A survey-based approach" *Economics Letters*, 250, 112292.

Papers under review

- "GPT Takes the SAT: Tracing Changes in Test Difficulty and Students' Math Performance" (with V. Suresh), *Revise & Resubmit at Frontiers in Artificial Intelligence*
- "The Effect of School Capital Investments: A State-Level Perspective"

Work in Progress

- "The Effect of Local Road Maintenance Tax Cuts on House Values" (with D. Brasington)
- "Homeownership and Reinvestment: A Tale of Two Cities" (with Gary Painter and Clemens Pilgram)
- "Does Local Urban Governance Matter? Evidence from India"
- "Local Road Taxes and Labor Market Outcomes" (with David Brasington)
- "Identifying Risky Banks using Numerical Approximation"

Published Reports

- Rawat, S. (2022). "Impact of COVID-19 on jobs in Ohio's Healthcare Sector", *Ohio Journal of Public Health*, Vol 5., Issue 2.

Academic Presentations

- **(2026, Upcoming*)**: *2026 North American Winter Meeting of The Econometric Society*; ASSA-AREUEA Annual Winter Conference**

- **(2025, Upcoming*)**: *APPAM Annual Fall Research Conference*, North American Meeting of the Urban Economics Association (UEA), Miami University Finance and Real Estate Conference, Old Dominion University Real Estate Research Symposium; Northwestern University Causal Inference Workshop, AREUEA National Conference, Social Science Foo Camp, AREUEA Doctoral Student Session*

- **(2023)**: *Causal Inference Workshop, Midwest Econometric Group (MEG)*

- **(2022)**: *Ohio Association of Economists and Political Scientists (OAEPS) Annual Meeting*

Teaching Experience

ECON2020 Intermediate Microeconomics, 34 undergraduate students   Fall 2024
Teaching Evaluation Rating: **7 out of 8**

ECON2020 Intermediate Microeconomics, 47 undergraduate students   Spring 2024
Teaching Evaluation Rating: **7.5 out of 8**

ECON7011C Econometrics for Finance, 35 MS Finance students   Fall 2023
Teaching Evaluation Rating: **7.5 out of 8**

Employment

Doctoral Researcher, 84.51	Feb 2025–Aug 2025
Instructor, University of Cincinnati	Aug 2021–Present
Analyst, Federal Home Loan Bank of Cincinnati	May 2024–Jan 2025
Quantitative Analyst III, Truist Financial Corporation	May 2018–Aug 2021
Graduate Teaching Assistant, University of Cincinnati	Aug 2017–Apr 2018

Fellowships & Grants

- Charles Phelps Taft Dissertation Fellowship Award – $20,000   2025
- Taft Graduate Enhancement Award – $3,000   2023, 2024, 2025
- 84.51 Data Science Research Summer Grant – $6,000   2025
- AREUEA/ASSA Doctoral Student Travel Grant – $1,000   2025
- Wolfgang Mayer Fellowship, University of Cincinnati – $46,000   2021, 2022
- Data Science Fellowship, The Data Incubator – $10,000   2020

Awards & Prizes

- Maita Levine Award for Outstanding Finishing Master's Student, Department of Mathematics at University of Cincinnati   2024
- Best Graduate Student Paper Award, Ohio Association of Economists and Political Scientists   2022
- Outstanding Academic Achievement Award, University of Cincinnati   2018

Professional Titles

– Financial Risk Manager (FRM), Global Association of Risk Professionals (GARP)
– Certified Business Economist (CBE), National Association for Business Economics (NABE)

Referee Services

– Frontiers in Education: Associate Editor
– Growth and Change: Referee

- International Journal of Economic Development: Referee
- Economics Bulletin: Referee
- Journal of Housing Research: Referee

Skills

R, Python, SAS, Stata, ArcGIS, Google Earth Engine, Julia, MATLAB, LaTeX, HTML, Bash, Git

Personal

Indian citizen, Languages: English, Hindi, Garhwali