

Saani Rawat

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Education

Ph.D. Economics, University of Cincinnati

Expected May 2026

Dissertation: Essays in Urban and Real Estate Economics

Dissertation Committee:

- David Brasington (chair)
- Gary Painter
- 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

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

- “The Effect of Local Road Maintenance Tax Cuts on House Values” (with D. Brasington)
- “GPT Takes the SAT: Tracing Changes in Test Difficulty and Students’ Math Performance” (with V. Suresh)

Work in Progress

- “Homeownership and Reinvestment: A Tale of Two Cities” (with Gary Painter and Clemens Pilgram)
- “Local Road Taxes and Labor Outcomes” (with David Brasington)
- “Does Local Urban Governance Matter? Evidence from India”
- “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, Future*)**: *2026 North American Winter Meeting of The Econometric Society**; *ASSA-AREUEA Annual Winter Conference**
- **(2025, Future*)**: *North American Meeting of the Urban Economics Association (UEA)**, *APPAM Annual Fall Research Conference**, *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**

Guest Lectures

RE4192 Real Estate Valuation, 45 undergraduate students Spring 2025

ECON4018 Game Theory and Applications, 40 undergraduate students Spring 2025

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	May 2018–Aug 2021
Graduate Teaching Assistant, University of Cincinnati	Aug 2017–Apr 2018

Awards & Grants

- Charles Phelps Taft Dissertation Fellowship Award (2025)
- AREUEA/ASSA Doctoral Student Travel Grant (2025)
- Maita Levine Award for Outstanding Finishing Master's Student (2024)
- Best Graduate Student Paper Award, Ohio Association of Economists and Political Scientists (2022)
- Wolfgang Mayer Fellowship, University of Cincinnati (2021)
- Data Science Fellowship Award, The Data Incubator (2020)
- 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
- Economics Bulletin: Referee

Skills

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

Personal

Indian citizen, Languages: English, Hindi, Garhwali