Stephanie Kestelman

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Education

Harvard University, Doctoral Student in Economics   2019 – Present

Fields: Urban economics, public economics, industrial organization, environmental economics, political economy

Affiliations: Institute for Quantitative Social Science (IQSS), Harvard Environmental Economics Program (HEEP), Opportunity Insights

Swarthmore College, B.A. in Economics, *Highest Honors*, Minors in Mathematics, Public Policy 2012 – 2016

Working papers

The Economics of Discretion in Land Use Decisions *(Job Market Paper)*

I leverage the Transit-Oriented Communities (TOC) policy in the City of Los Angeles, which limited community discretion for a subset of projects within .5 mile of bus, metro and rail stops. I first estimate the impact of this policy on supply, both on the extensive margin (i.e., whether more projects are proposed for entitlement and permitted) and the intensive margin (i.e., how many units, building floor-to-area ratio, number of income-restricted units). Then, I estimate the impact of TOC projects on property values, rents, crime, 311 calls, and local community composition. I argue that these projects would have had to undergo discretionary review absent the policy reform, so they are only selected based on profitability, and not on the probability of community approval. Finally, I build a model of discretion in land use decisions that captures the trade-off between by-right and discretionary approval.

Environmental Costs of Urban Growth: Evidence from the California Wildfires

Does residential development at the urban edge increase the probability and cost of wildfires in California? I use geospatial data to show that the probability of wildfires increases as previously undeveloped land becomes developed, but decreases at higher levels of development until the probability of wildfire reaches zero. At very low housing densities, an additional housing unit increases the probability of wildfire by .01-.02 percentage points over a baseline probability of 1.53 percent. This translates into an increase in the probability of wildfire from 1.53 to 4.34 percent when housing density increases from 30 to 130 units per km^2. I then calculate costs for a set of wildfires under counterfactual patterns of housing development. Due to the non-monotonic relationship between development and wildfire probability, restricting some but not all development in fire-prone areas can have a larger impact on wildfire probability.

Right-to-Counsel in Eviction Court and Rental Housing Markets: Quasi-Experimental Evidence from New York (with Rob Collinson, John Eric Humphries, Scott Nelson, Winnie van Dijk and Dan Waldinger)

Right-to-counsel programs provide tenants in eviction court with free legal assistance. Seventeen cities and four states have recently introduced such programs. These programs can improve tenant outcomes in housing court but, when implemented at scale, may also involve cost to tenants due to equilibrium responses in the rental housing market. We empirically study this trade-off leveraging the ZIP-by-ZIP rollout of New York City's right-to-counsel program. Our analysis brings together data sets on eviction court cases, rental housing units, and individual-level earnings. We find robust evidence of price increases in ZIP codes subject to the policy, suggesting landlords passed costs on to renters through higher rental prices. We then develop a framework to evaluate the impact of expanded legal representation on tenant welfare, incorporating the trade-off between higher housing consumption after default and increased rent prices. We quantify these welfare effects using quasi-experimentally identified parameters. Despite the insurance value from increased consumption of housing after a tenant defaults, in most of our specifications the estimated price increases are large enough to generate a moderate net reduction in tenant welfare.

Select works in progress

"Market power in the residential rental market" (with Rebecca Diamond, John Eric Humphries, Kate Pennington, Winnie van Dijk and John Voorheis)

"Impact of Subnational Responses to a National Crisis: Evidence from Brazil" (with Juan Pablo Chauvin and Edward Glaeser)

Presentations

| 2024 | NBER Summer Institute |
| 2023 | UEA European Meeting, AREUEA National Conference, LSE Environment Week |

Grants, Awards and Fellowships

John R. Meyer Dissertation Fellowship, Harvard Joint Center for Housing Studies	2024
Chae Family Fund Fellowship	2023
Lynde and Harry Bradley Foundation Fellowship	2023
COVID-19 Special Call, International Growth Centre	2020
Mott Fellowship for Graduate Studies, Swarthmore College	2019
Adams Prize in Economics, Swarthmore College	2016
Introduction to Diversity in Doctoral Education and Research (IDDEAS), University of Pennsylvania	2016

Teaching Experience

Market Power in the New Economy (undergraduate), Harvard University

Teaching Fellow for Prof. Myrto Kalouptsidi, Spring 2024

Thesis advising and Stata, R and ArcGIS for research (undergraduate), Harvard University

Instructor, Fall 2023

Introduction to Quantitative Economics (graduate), Harvard University

Teaching Fellow for Prof. Jesse Shapiro, Fall 2022, Fall 2023

Empirical Research in Labor and Public Economics (graduate), Harvard University

Teaching Fellow for Prof. Winnie van Dijk, Spring 2022, Fall 2022

Professional Service

Referee for	*Quarterly Journal of Economics, Journal of Public Economics, Journal of Urban Economics*	
Member of	*American Economic Association, American Real Estate and Urban Economics Association*	
Co-Chair of Harvard Graduate Women in Economics		2020 – 2022
– Member of Harvard Economics committee on Diversity, Inclusion, Equity and Belonging		2021 – 2022
– Co-organizer of *Heterogeneity by Gender - Evidence from JMPs*		2020
Participant in the Graduate Student Summit for Diversity in Economics		2018

Past Experiences

Pre-doctoral research assistant to Profs. Owen Zidar and Eric Zwick   Feb 2017 – July 2019

Associate, *PricewaterhouseCooper*, New York, NY   2016 – 2017

Other information

Languages: Portuguese (native), English (fluent), French (working proficiency), Spanish (working proficiency)

Programming languages: R, Python, Stata, LaTeX, ArcGIS, pyQGIS, Bash

Citizenship: Brazil

Last updated: May 28, 2024