MIT Economics   <u>Evan Soltas</u>

OFFICE CONTACT INFORMATION
MIT Department of Economics
77 Massachusetts Avenue, E52-301
Cambridge, MA 02139
esoltas@mit.edu
https://economics.mit.edu/people/phd-students/evan-soltas

HOME CONTACT INFORMATION
292 Harvard Street, Apt. 5
Cambridge, MA 02139
Mobile: 732-865-4570

MIT PLACEMENT OFFICER
Professor Rob Townsend
rtownsen@mit.edu
617-452-3722

MIT PLACEMENT ADMINISTRATOR
Ms. Shannon May
shmay@mit.edu
617-324-5857

DOCTORAL STUDIES	Massachusetts Institute of Technology (MIT) PhD, Economics, Expected completion June 2024 DISSERTATION: "Essays on the Public Finance of Housing Policy"

DISSERTATION COMMITTEE AND REFERENCES

Professor James Poterba
MIT Department of Economics
77 Massachusetts Avenue, E52-444
Cambridge, MA 02139
617-253-6673
poterba@mit.edu

Professor David Autor
MIT Department of Economics
77 Massachusetts Avenue, E52-438
Cambridge, MA 02139
617-253-7698
dautor@mit.edu

Professor Jonathan Gruber
MIT Department of Economics
77 Massachusetts Avenue, E52-318
Cambridge, MA 02139
617-253-8892
gruberj@mit.edu

PRIOR EDUCATION	University of Oxford MPhil, Economics	2018
	Princeton University AB, Economics, *summa cum laude*	2016
CITIZENSHIP	USA **GENDER** Male	
FIELDS	Primary Field: Public Finance Secondary Fields: Urban Economics, Labor Economics	
TEACHING EXPERIENCE	Public Finance & Public Policy (UG, 6.5/7.0 average rating) Teaching Assistant to Prof. Jonathan Gruber	2020

RELEVANT POSITIONS	U.S. Council of Economic Advisers Staff Economist to Chair Cecilia Rouse	2021–22
	Research Assistant for Prof. David Autor	2017–18
FELLOWSHIPS, HONORS, AND AWARDS	Jerry A. Hausman Graduate Dissertation Fellowship, MIT	2023–24
	Honorable Mention for Best Student Paper, International Institute of Public Finance	2023
	George and Obie Shultz Fund, MIT	2021–2022
	NBER Center for Aging and Health Research Pilot Grant (with Gopi Shah Goda)	2022
	C. Lowell Harriss Dissertation Fellowship, Lincoln Institute of Land Policy	2020–21
	Best Student Paper, Urban Economics Association	2020
	National Science Foundation Graduate Research Fellowship	2018–23
	Rhodes Scholarship	2016–18
	Burton G. Malkiel '64 Senior Thesis Prize in Finance, Princeton University	2016

PROFESSIONAL ACTIVITIES	**Referee:** *American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Review, American Economic Review: Insights, Industrial Relations, International Economic Review, Journal of Housing Economics, Journal of Public Economics, Journal of Politics, Journal of Urban Economics, Regional Science and Urban Economics, Quarterly Journal of Economics*

Service:

Mentor, Undergraduate Research Opportunity Program	2020–21
MIT Kaufman Teaching Certificate Program	2020
Organizer, MIT Third-Year Lunch (with Charlie Rafkin)	2020

External Presentations:

Freddie Mac	2024 (invited)
Tax Economists Forum	2024 (invited)
U.S. Department of Housing and Urban Development	2024 (invited)
International Institute on Public Finance	2023
NBER Summer Institute	2022
Congressional Budget Office	2022
U.S. Department of Labor	2022
Stanford Institute for Economic Policy Research	2022
NYU Furman Center for Real Estate and Urban Policy	2020
Urban Economics Association	2020
Stanford Institute on Theoretical Economics	2019
Wallis Institute of Political Economy (co-author)	2019

PUBLICATIONS	**"A Welfare Analysis of Occupational Licensing in U.S. States"** (with Morris M. Kleiner), *Review of Economic Studies,* Vol. 90 (October 2023), 2481–2516.

We assess the welfare consequences of occupational licensing for workers and consumers. We estimate a model of labor market equilibrium in which licensing restricts labor supply but also affects labor demand via worker quality and selection. On the margin of occupations licensed differently between U.S. states, we find that licensing raises wages and hours but reduces employment. We estimate an average welfare loss of 12 percent of occupational surplus. Workers and consumers respectively bear 70 and 30 percent of the incidence. Higher willingness to pay offsets 80 percent of higher prices for consumers, and higher wages compensate workers for 60 percent of the cost of mandated investment in occupation-specific human capital. Welfare effects appear more favorable in occupations in which licensing is more common.

"The Price of Inclusion: Evidence from Housing Developer Behavior," *Review of Economics and Statistics*, forthcoming. Awarded Best Student Paper, 2020 Urban Economics Association.

In many cities, incentives and regulations lead developers to integrate low-income housing into market-rate buildings. How cost-effective are these policies? I study take-up of a tax incentive in New York City using a model in which developers trade off between tax savings and pre-tax income. I estimate the model using policy variation and microdata on all development from 2003 to 2015. The citywide marginal fiscal cost is $1.6 million per low-income unit. Differences in neighborhoods, not developer incidence, explain the cost premium over other housing programs. Weighing costs against external estimates of neighborhood effects, I find middle-class neighborhoods offer "opportunity bargains."

"The Impacts of Covid-19 Absences on Workers" (with Gopi Shah Goda), *Journal of Public Economics*, Vol. 222 (June 2023): 104889.

We show that Covid-19 illnesses and related work absences persistently reduce labor supply. Using an event study, we estimate that workers with week-long Covid-19 absences are 7 percentage points less likely to be in the labor force one year later compared to otherwise-similar workers who do not miss a week of work for health reasons. Our estimates suggest Covid-19 absences have reduced the U.S. labor force by approximately 500,000 people (0.2 percent of adults) and imply an average labor supply loss per Covid-19 absence equivalent to $9,000 in earnings, about 90 percent of which reflects losses beyond the initial absence week.

"A Natural Experiment on Discrimination in Elections" (with David E. Broockman), *Journal of Public Economics*, Vol. 188 (August 2020): 104201.

We exploit a natural experiment to study discrimination in elections. In Illinois Republican presidential primaries, voters vote for delegates bound to presidential candidates, but delegates' names convey information about their race and gender. We identify discrimination from variation in vote totals among delegates bound to the same presidential candidate and who face the same voters. Examining delegate vote totals from 2000 to 2016, we estimate nonwhite delegates receive 9

percent fewer votes. We find essentially no gender discrimination. Negligible incentives for statistical discrimination, costs to preferred presidential candidates, and heterogeneity are consistent with an interpretation of this behavior as taste-based.

RESEARCH PAPERS

"Tax Incentives and the Supply of Low-Income Housing"
(Job Market Paper)

This paper studies the impacts and incidence of subsidies for low-income housing development, which are often portrayed as transfers to developers of inframarginal projects. I estimate a dynamic model of developer behavior using new data on competitions for Low-Income Housing Tax Credits and three sources of policy variation: quasi-random assignment of subsidies, shocks to subsidy generosity, and nonlinearities in scoring rules for subsidy applications. I find that subsidies add few net units to the housing stock and instead pull investment forward in time. Households benefit from modest rent discounts on subsidized units, but developers capture around half of the subsidy in profits, and another quarter is dissipated in their fixed costs of competing for subsidies. Due to lower developer incidence and entry costs, a voucher program could likely generate similar household benefits at less fiscal cost.

"Eviction as Bargaining Failure: Hostility and Misperceptions in the Rental Housing Market" (with Charlie Rafkin)

Court evictions from rental housing are common but could be avoided if landlords and tenants bargained instead. Such evictions are inefficient if they are costlier than bargaining. We test for two potential causes of inefficient eviction — hostile social preferences and misperceptions — by conducting lab-in-the-field experiments in Memphis, Tennessee with 1,808 tenants at risk of eviction and 371 landlords of at-risk tenants. We detect heterogeneous social preferences: 24% of tenants and 15% of landlords exhibit hostility, giving up money to hurt the other in real-stakes Dictator Games, yet more than 50% of both are highly altruistic. Both parties misperceive court or bargaining payoffs in ways that undermine bargaining. Motivated by the possibility of inefficient eviction, we evaluate the Emergency Rental Assistance Program, a prominent policy intervention, and find small impacts on eviction in an event-study design. To quantify the share of evictions that are inefficient, we estimate a bargaining model using the lab-in-the-field and event-study evidence. Due to hostile social preferences and misperceptions, one in four evictions result from inefficient bargaining failure. More than half would be inefficient without altruism. Social preferences weaken policy: participation in emergency rental assistance is selected on social preferences, which attenuates the program's impacts despite the presence of inefficiency.

"Self-Targeting in U.S. Transfer Programs" (with Charlie Rafkin and Adam Solomon). Runner-Up for Best Student Paper (ITAX Award) at the 2023 International Institute of Public Finance.

Transfer receipt is voluntary and costly, generating "self-targeting" through selective take-up among the eligible. How does self-targeting select on need, and what are its policy implications? We show self-targeting is advantageous in eight U.S. transfers: On average, recipients have lower consumption and lifetime incomes than eligible nonrecipients with similar current incomes. Due to self-targeting, these transfers provide 50 to 75 percent more to the consumption-poorest and lifetime-poorest than would automatic transfers that are distributionally equivalent by income. Self-targeting makes automatic transfers undesirable: We estimate the social benefits of self-targeting are approximately six cents per transfer dollar, generally exceeding the social costs of ordeals.

RESEARCH IN PROGRESS

"Integration Versus Supply: Inclusionary Zoning in Greater Boston" (with Paul S. Willen and Lauren Lambie-Hanson)

This project studies the trade-off between social integration and housing supply in inclusionary-zoning (IZ) mandates for low-income units in new housing. We exploit notches in IZ regulations across Boston-area municipalities to estimate housing supply. We will also leverage city-census data on IZ-unit demographics to estimate the integration benefits. We intend to combine our results with a model of housing demand to conduct a welfare and distributional analysis of IZ.