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MIT PLACEMENT OFFICER

Professor David Autor
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MIT PLACEMENT ADMINISTRATOR

Ms. Shannon May
shmay@mit.edu
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ACADEMIC POSITIONS Princeton University, Julis Rabinowitz Center for Public Policy and Finance
Postdoctoral Research Associate

DOCTORAL STUDIES Massachusetts Institute of Technology (MIT)
PhD, Economics, June 2023
DISSERTATION: “Essays on Economic Policy Design”

REFERENCES

| | |
|---|---|
| Professor Daron Acemoglu MIT Department of Economics 77 Massachusetts Avenue, E52-446 Cambridge, MA 02139 617-253-1927 daron@mit.edu | Professor Ivan Werning MIT Department of Economics 77 Massachusetts Avenue, E52-536 Cambridge, MA 02139 617-452-3662 iwerning@mit.edu |
| Professor Arnaud Costinot MIT Department of Economics 77 Massachusetts Avenue, E52-534 Cambridge, MA 02139 617-324-1712 costinot@mit.edu | Professor Gene Grossman Princeton Department of Economics 290 Julis Romo Rabinowitz Building Princeton, NJ 08540 609-258-4823 grossman@princeton.edu |

PRIOR EDUCATION

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|--|------|
| University of Cambridge M.Phil., Economics <i>Distinction</i> | 2016 |
| Harvard College A.B., Physics and Mathematics <i>Summa cum laude</i> | 2015 |

CITIZENSHIP United States **GENDER** Male

LANGUAGES English (native), French (conversant)

FIELDS Primary Fields: International Trade, Public Finance
Secondary Fields: Macroeconomics

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| | | |
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| TEACHING EXPERIENCE | Princeton graduate-level international trade | 2024 |
| | Guest lecturer (two lectures) | |
| | Princeton senior thesis | 2024 |
| | Advisor to three seniors | |
| | MIT Math Camp for incoming economics Ph.D. students | 2019-2021 |
| | Sole instructor | |
| | MIT graduate-level international trade (14.582) | 2020, 2022 |
| Teaching assistant to Professors David Atkin, Arnaud Costinot, Dave Donaldson | | |
| RELEVANT POSITIONS | Research Assistant to Daron Acemoglu | 2022 |
| | Research Assistant to Dave Donaldson and Arnaud Costinot | 2021 |
| | Research Assistant to Arnaud Costinot and Ivan Werning | 2019 |
| | Research Assistant to Ben Golub | 2018 |
| | Research Assistant to Joseph Stiglitz (pre-doctoral) | 2016-2017 |
| FELLOWSHIPS, HONORS, AND AWARDS | Longview Philanthropy (grant to support final semester at MIT) | 2023 |
| | Global Priorities Fellowship, Forethought Foundation | 2022 |
| | Palm Fund Fellowship, MIT Economics Department | 2017-2019 |
| | Paul Williams Fellowship (full scholarship at Cambridge) | 2015-2016 |
| | Sanderson Prize (best academic record, Harvard physics grads) | 2015 |
| PRESENTATIONS | NYU Trade / Spatial Economics Conference [scheduled] | 2025 |
| | Econometric Society North American Winter Meeting | 2024 |
| | Double Workshop in Geoeconomics, Geopolitics, etc. | |
| | Kiel Institute Workshop on Sanctions Effectiveness | |
| | IES Summer Trade Workshop | |
| | Society for Economic Dynamics, Annual Meeting | |
| | NBER Summer Institute, Int'l Economics and Geoeconomics | |
| | Harvard University | |
| | Dartmouth College | |
| | American Economic Association Annual Meeting | 2023 |
| | The University of Chicago, Booth School of Business | |
| | University of Oxford | |
| | NBER Summer Institute, International Trade and Investment | |
| National Tax Association Annual Meeting | | |
| Boston University | | |
| International Monetary Fund | | |
| Biennial European Central Bank Conference | | |
| “Smart Sanctions” Online Workshop | 2022 | |
| Econometric Society European Winter Meeting | 2021 | |

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PROFESSIONAL ACTIVITIES **Refereeing:** Quarterly Journal of Economics, American Economic Review, Review of Economic Studies, American Economic Review: Insights, Journal of International Economics, Journal of Political Economy: Macroeconomics, The Economics Journal, International Economic Review, Oxford Economics Papers

Mentorship: Application Assistance and Mentorship Program (2020-2022)

PUBLICATIONS **“A Theory of Economic Sanctions as Terms of Trade Manipulation,”**
Journal of International Economics, 2024

“How Should Sanctions Account for Bystander Countries?” *AEA Papers and Proceedings*, 2023

RESEARCH PAPERS **“Strategic (Dis)Integration” (Job Market Paper)** (with Daniel O’Connor)

Suppose a country anticipates that it may use trade as a point of leverage in future geopolitical conflicts. How should it develop domestic industries and international trading relationships today in order to strengthen its hand tomorrow? Domestically, we show that the country abstains from peacetime industrial policies if it can credibly threaten trade taxes as geopolitical punishments during conflict, but not otherwise. Internationally, peacetime trade policy promotes the accumulation of foreign capital that makes foreign prices—not foreign welfare—more sensitive to trade during conflict. We apply these insights to provide the first quantitative exploration of the US’s optimal policies for building geopolitical power vis-à-vis China. The optimal policy promotes US-China trade on both the import and export margins.

“Income Taxation with Elasticity Heterogeneity” (with André Sztutman)
Revise and resubmit, *American Economic Review*

Suppose an income tax schedule is (constrained) Pareto efficient. We show it may still be suboptimal for utilitarian welfare under all cardinalizations of utilities that admit an upper bound on the curvature of household utility with respect to consumption. Taxes are optimal for *some* such cardinalization if and only if tax revenues are decreasing and concave with respect to a class of narrowly targeted reforms. We reformulate this condition as a test on sufficient statistics. The test fails whenever elasticities of taxable income vary enough within some income level. We evaluate our test empirically and find welfare-improving reforms exist.

“Why is Trade Not Free? A Revealed Preference Approach” (with Rodrigo Adao, Arnaud Costinot, and Dave Donaldson)

A prominent explanation for why trade is not free is politicians’ desire to protect some of their constituents at the expense of others. In this paper we develop a methodology that can be used to reveal the welfare weights that a

nation's import tariffs implicitly place on different groups of society. Applied in the context of the United States in 2017, this method implies that redistributive trade protection accounts for a significant fraction of US tariff variation and causes large monetary transfers between US individuals, mostly driven by differences in welfare weights across sectors of employment. Perhaps surprisingly, differences in welfare weights across US states play a much smaller role.

“A World Trading System For Whom? Evidence from Global Tariffs” (with Rodrigo Adao, Arnaud Costinot, and Dave Donaldson)

We use global tariffs to reveal the weights that nations implicitly place on the welfare of their trading partners relative to their own. Our estimated welfare weights suggest that formal and informal rules of the world trading system make countries internalize the impact of their policies onto others to a substantial extent, though not fully. On average, countries place 19% less value on transfers to foreigners than transfers to their own residents. Across nations, we find that countries that put more weights on the welfare of foreigners also tends to receive higher welfare weights from them. Our results are consistent with international cooperation being sustained by a general form of reciprocity among nations: cooperative behavior by one country, in the form of a higher welfare weight, is reciprocated with cooperative behavior by its partner, also in the form of a higher welfare weight. This is true both within and outside the World Trade Organization.

“How to Fix a Coordination Failure: A ‘Super-Pigouvian’ Approach”

A central concern in industrial policy discussions is that sector-specific external economies of scale may create multiple equilibria—and therefore the potential for coordination failure. Pigouvian policies that address market failures on the margin do not remove the risk of mis-coordination globally. I propose a new “super-Pigouvian” (SP) policy that retains the decentralized spirit of Pigouvian policy—regulating prices rather than quantities—but also prevents coordination failure. The main idea behind SP is to subsidize market behavior, both on and off the equilibrium path, according to the population's willingness to pay for the welfare gains that those behaviors generate (a) directly, like Pigou, and also (b) indirectly, by affecting other households' choices. After demonstrating SP's welfare properties theoretically, I quantify them in a dynamic model of structural transformation calibrated to South Korea's heavy and chemical industry drive in the 1970s. SP modestly improves welfare compared to the worst equilibrium under Pigouvian policy.

“Fiscal Policy in a Networked Economy” (with Joel Flynn and Christina Patterson)

Revise and resubmit, *American Economic Journal: Macroeconomics*

Fiscal stimulus policies propagate through complex and overlapping economic networks. We study their efficacy and targeting in the presence of input-output linkages, regional trade, and household heterogeneity in employment relationships, marginal propensities to consume (MPCs), and consumption baskets. Theoretically, we derive estimable formulae for fiscal multipliers and characterize how network structures determine their size. Empirically, we estimate that multipliers vary substantially across policies, so targeting is important. However, virtually all variation in multipliers stems from differences in policies' direct incidence onto households' MPCs. Thus, while policies' distributional effects depend on network structures, maximally expansionary fiscal policy simply targets households' MPCs.

“Changing Taxes for Changing Times” (with André Sztutman and Anchi Xia)

How should income taxes respond to changes in technology or labor markets? Starting from a benchmark where changes in the income distribution do not affect the fiscal cost of redistribution, we emphasize three key factors: First, increased income inequality decreases the cost of redistribution. Second, uniform income growth decreases the cost of redistribution when higher income households have higher labor supply elasticities. Third, uniform income growth increases (decreases) the cost of redistribution at high (low) incomes when elasticities vary within income levels. A preliminary calibration to the U.S. between 1982 and 2008 suggests the third effect has dominated, making redistribution more expensive.

RESEARCH IN PROGRESS

“The Non-Substitution Theorem: A Modern Treatment”
available upon request

When do factor prices determine goods prices and/or input-output structure? I provide a modern treatment of the non-substitution theorem first introduced by Samuelson (1949) and Georgescu-Roegen (1951). A focus on price uniqueness rather than production methods allows me to weaken assumptions in the existing literature. All of my results extend to models with multiple factors and imperfect competition with constant markups

POLICY WRITING

“The Simple Economics of Trade Sanctions on Russia: A Policymaker’s Guide”

What economic tradeoffs should inform the design of trade sanctions? This paper—intended as a guide for policymakers with some background in economics—uses supply and demand diagrams to illustrate seven simple lessons. [Press: [VoxEU](#)]

“The Simple Economics of Optimal Sanctions: The Case of EU-Russia Energy Trade” (with Kai Menzel and Jan Schmitz)

We study trade sanctions in a simple framework that accounts for an EU-Russian import tariff's effects on both countries' terms of trade with the rest of the world. In this context, we provide a test for when tariffs on Russian energy imports can simultaneously damage the Russian economy and increase EU welfare.