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Education

- 2006–2012 Ph.D in Economics, University of California, Berkeley
Committee: Emmanuel Saez, Alan Auerbach, Patrick Kline, Shachar Kariv
- 2005 AEA Summer Training Program, Duke University
- 1995 B.A. Mathematics and Economics, Trinity University, *magna cum laude*, ΦBK

Current Appointments

- 05/24— The Edward B. Rust Professor of Economics, Stanford Graduate School of Business
Professor of Economics (11/22-05/24)
Jose E. Feliciano and Kwanza Jones SUPERCHARGED Faculty Fellow (2022-2025)
- 10/19— Research Associate, National Bureau of Economic Research (FRF starting 7/14)
- 10/19— Research Fellow, CESifo
- 11/22— Senior Fellow, Stanford Institute for Economic Policy Research (SIEPR)
- 01/23— Board of Editors, American Economic Review

Past Positions

- 07/12–06/14 Postdoctoral Fellow, Stanford Institute for Economic Policy Research (SIEPR)
- 07/12–10/22 Department of Economics, Duke University
Professor (07/22–10/22)
Associate Professor (07/19–06/22)
Kathleen Kaylor and G. Richard Wagoner Jr. Assistant Professor (01/17–06/19)
Assistant Professor (07/14–12/16)
- 01/19–06/22 Co-Editor, Journal of Public Economics
- 11/19–12/22 Board of Editors, National Tax Journal
- 01/20–12/22 Board of Editors, American Economic Journal: Economic Policy
- 01/22–12/24 Board of Editors, Journal of Economic Perspectives

Visiting Positions

- 07/22–10/22 Visiting Professor, Stanford Graduate School of Business
- 09/21–12/21 Visiting Professor, Department of Economics, Northwestern University
- 06/19–07/19 CESifo Visiting Fellow, LMU, Munich
- 02/19–03/19 Campbell Visiting Fellow, Hoover Institution, Stanford University
- 01/19–12/19 Visiting Scholar, Federal Reserve Bank of Philadelphia
- 01/18–05/18 Visiting Professor, Economics Department, Yale University
- 05/16–07/16 IGM Visiting Fellow, University of Chicago Booth School of Business
- 05/15–06/15 Visiting Professor of Economics, University of Barcelona
- 06/13–07/13 Visiting Professor of Economics, El Colegio de México

Working Papers/Work-In-Progress

- “The Geographical Leakage of Environmental Regulation: Evidence from the Clean Air Act,” (with E. M. Curtis, W. Miao, F. S. Soliman, and D. Xu), March 2025.
- “Tax Planning and Multinational Behavior,” March 2025, (with R. Altshuler and L. Boller), *under review*.
- “Effects of International Tax Provisions on Domestic Labor Markets,” (with D. Garrett and E. Ohrn), June 2025, *under review*, winner of the 2021 IIPF Peggy and Richard Musgrave Prize.
- “The Fiscal Contract Up Close: Experimental Evidence from Mexico City,” December 2024, (with A. Brockmeyer and F. Garfias), *under review*.
- “Capital Investment and Labor Demand,” (with E. M. Curtis, D. Garrett, E. Ohrn, and K. Roberts), Working Paper 29485, NBER, December 2024, under revision for *American Economic Review*.
- “Taxing Property in Developing Countries: Theory and Evidence from Mexico,” (with A. Brockmeyer, A. Estefan, and K. Ramírez), Working Paper 28637, NBER, September 2024, under revision for *The American Economic Journal: Applied Economics*.
- “Unintended Consequences of Eliminating Tax Havens,”, Working Paper 24850, NBER, September 2024, under revision for *American Economic Review*.
- “The Race Between Tax Enforcement and Tax Planning: Evidence From a Natural Experiment in Chile,” (with S. Bustos, D. Pomeranz, J. Vila-Belda, and G. Zucman), NBER Working Paper 30114, August 2024, under revision for *The American Economic Journal: Economic Policy*.
- “Estimating Local Fiscal Multipliers,” (with P. Wingender), Working Paper 22425, NBER, July 2016, *under revision for Econometrica (3rd Round)*.
- “Estimating the Incidence of Government Spending,” (with P. Wingender), Working Paper, Stanford University, 2014.

Publications

- “Spatial Sorting and Inequality,” (with R. Diamond), *Handbook of Regional and Urban Economics*, forthcoming.
- “Tax avoidance as an R&D subsidy: the use of cost sharing agreements by US multinationals,” (with L. Boller and C. Doyle), *International Tax and Public Finance*, June 2025.
- “Do Transfer Pricing Reforms Lead to a Boom in Tax Consultants?,” (with D. Pomeranz), *National Tax Journal*, 78(2), June 2025.
- “Regulating Conglomerates in China: Evidence from an Energy Conservation Program,” (with J. Chen, Z. Chen, Z. Liu, and D. Xu), *American Economic Review*, 115(2), February 2025, 408-47.
- “Turning on the Light: A New Assessment of Measurement Error in International Tax Data,” (with R. Altshuler and L. Boller), *Tax Policy and the Economy*, Volume 39, University of Chicago Press, 2025
- “A Kinky Consistency: Experimental Evidence of Behavior Under Linear and Non-Linear Budget Sets,” (with E. Huet-Vaughn and E. McClure), *American Economic Journal: Microeconomics*, 16(3), August 2024, 424-58.
- “Who Benefits from State Corporate Tax Cuts? A Local Labor Market Approach With Heterogeneous Firms: Reply,” (with O. Zidar) *American Economic Review*, August 2023, 106 (9), 2582-2624
- “Who Benefits from State Corporate Tax Cuts? A Local Labor Market Approach With Heterogeneous Firms: Further Results,” (with O. Zidar), *AEA Papers and Proceedings*, April 2023, vol 114, pages 358-363.
- “Tax Advantages and Imperfect Competition in Auctions for Municipal Bonds ,” (with A. Ordin, D. Garrett, and J.W. Roberts), *The Review of Economic Studies*, 90(2), March 2023, 815-851.
- “Tax Policy and Lumpy Investment Behavior: Evidence from China’s VAT Reform,” (with Z. Chen, X. Jiang, Z. Liu, D.Y. Xu), *The Review of Economic Studies* 90(2), March 2023, 634-674.

- “Do Corporate Tax Cuts Increase Income Inequality?” (with S. Nallareddy and E. Rouen), *Tax Policy and the Economy*, vol. 36, pp. 1-44, University of Chicago Press (for NBER), 2022.
- “Notching R&D Investment with Corporate Income Tax Cuts in China,” (with Z. Chen, Z. Liu, D.Y. Xu) *American Economic Review*, July 2021, 111(7): 2065-2100
- “Industrial Energy Regulation: The Role of Business Conglomerates in China,” (with Q. Chen, Z. Chen, Z. Liu, and D.Y. Xu), *AEA Papers and Proceedings*, vol. 111, May 2021, pp. 396-400.
- “The Structure of Business Taxation in China,” (with Z. Chen, Y. He, Z. Liu, and D.Y. Xu) *Tax Policy and the Economy*, Volume 35, October 2020, p. 131-177, University of Chicago Press.
- “Tax Policy and Local Labor Market Behavior,” (with D. Garrett and E. Ohrn) *American Economic Review: Insights*, March 2020, 2 (1), 83-100
- “The Limits of Meritocracy: Screening Bureaucrats Under Imperfect Verifiability,”
(with X-Y. Wang and S. Zhang) *Journal of Development Economics*, 140, September 2019, 223-241
- “How Elastic is the Demand for Tax Havens? Evidence from the US Possessions Corporations Tax Credit,” (with D. Garrett), *AEA Papers and Proceedings*, 109, May 2019, 493-99.
- “State Taxes and Spatial Misallocation,” (with P. Fajgelbaum, E. Morales, and O. Zidar) *The Review of Economic Studies*, 86 (1), January 2019, 333-376
- “Broken or Fixed Effects?” (with C. Gibbons and M. Urbancic) *Journal of Econometric Methods*, 2018, 8 (1), 2017002
- “Who Benefits from State Corporate Tax Cuts? A Local Labor Markets Approach with Heterogeneous Firms,” (with O. Zidar) *American Economic Review*, 106 (9): 2582-2624, September 2016

Op-Eds and Other Writing for a General Audience

- “Targeting Business Tax Incentives to Realized Wage Growth” in Kate Bahn, editor, *Boosting Wages for U.S. workers in the New Economy*, Washington Center for Equitable Growth and the Institute for Research on Labor and Employment at the University of California, Berkeley, January 2021
- “How developing countries can boost their property tax revenues: Evidence from Mexico City” VoxDev.org (with A. Brockmeyer, A. Estefan, and K. Ramírez), May 2021
- “Economic Effects of Repealing the US Possessions Corporation Tax Credit” NBER Reporter 2020, number 2, July 2020
- “How Errors in Census Counts Affect Federal Spending” The Minority Report of the American Economic Association, Winter 2020
- “China’s 2009 VAT reform and lumpy investment behaviour” (with Z. Chen, X. Jiang, Z. Liu, D. Xu), VoxDev.org, Jan. 2020
- “New tax cuts may encourage companies to replace workers with machines” (with D. Garrett and E. Ohrn) in The Hill, March 2019
- “Unintended Consequences of Eliminating Tax Havens” Cato Institute Research Briefs in Economic Policy No. 142, December 12, 2018
- “How relabelling increases the fiscal cost of R&D incentives” (with Z. Chen, Z. Liu, D. Xu), VoxEU.org, Aug. 2018
- “Federal tax cuts won’t boost workers’ wages - here’s why” (with E. Rouen) The Hill, May 2018
- “Notching R&D Investment with Corporate Income Tax Cuts in China” (with Z. Chen, Z. Liu, D. Xu), VoxChina.org, Aug. 2017
- “Regional tax harmonisation may lead to gains in aggregate output” (with P. Fajgelbaum, E. Morales, and O. Zidar) VoxEU, Jan. 2016
- “Do Not Abolish the Corporate Tax” (with O. Zidar) The Washington Post Wonkblog, Jan. 2014

- “How Changing Government Spending Affects Inequality,” SIEPR Policy Brief, Sept. 2013
- “Forecasting Mexican Inflation: the Effects of an Inflation Targeting Regime,” Georgetown University Carroll Round 2006
- “Juanita’s Money Order: Income Effects on Human Capital Investment in Mexico,” (with Z. Avellaneda) Fundacion IDEA Working Paper 2006

Teaching

- 2025 Public Finance III (Graduate), Stanford University
- 2024,25 Taxes and Business Strategy (with R. Lester), Stanford GSB
- 2016,18,19 Public Finance (Graduate), Duke University
- 2014,15 New Developments in Local Public Finance (Graduate), Duke University
- 2014,18,19 Public Finance (Undergraduate), Duke University
- 2014 Public Finance (Undergraduate), Stanford University
- 2013 New Developments in Local Public Finance (Graduate), E1 Colegio de México
- 2013 Economic Policy Analysis (Undergraduate and Masters), Stanford University
- 2008-2011 Head Graduate Student Instructor, Department of Economics, UC Berkeley
- 2008 Teaching Assistant, (Graduate) Macro, AEA Summer Program, UC Santa Barbara
- 2007 Reader, (Undergraduate) Contract Theory, UC Berkeley

Presentations

- 2025:** ASSA; Princeton University; CREI/Pompeu Fabra
- 2024:** University of Kentucky; Princeton University; International Institute of Public Finance (Keynote); Taxation Meetings; National Tax Ass. (Continuing Education Series)
- 2023:** USC; UC Berkeley (Econ); Stanford (Econ); San Francisco Fed; UIUC; Columbia; UCSD; Paris School of Economics; Oxford U. Business Taxation Conference; International Institute of Public Finance; UC Berkeley (Haas); NBER Public Economics/Business Taxation Meetings; National Tax Ass.; U. of Pittsburgh; Stanford GSB (Marketing for Sustainability)
- 2022:** AEA; UBC; Wharton/UPenn; *CESifo Conference on Public Economics* (Keynote Address); University of Munich; Stanford (Hoover, SITE, Econ, & GSB); Bank of Mexico; Fundação Getulio Vargas; SIEPR Tax Policy Forum; U of South Carolina; USC
- 2021:** AEA; U. of Michigan; American U.; Northwestern U.; UC Berkeley (Real Estate); MSU; Helsinki GSE; Stanford JAMS; NBER China; NBER Public Economics; White House Council of Economic Advisors; Paris School of Economics; Harvard; Maastricht U.; U. of Chicago; National Bank of Belgium; Mannheim Conference on Energy and the Environment; Cowles Foundation at Yale U.; UCSD; Richmond Fed; Barcelona GSE Summer Forum; IIPF; Bank of Canada-Tsinghua PBCSF-University of Toronto Conference on the Chinese Economy; Yale U.; CREST; UC Berkeley (Real Estate); Online PF Seminar; Rutgers U.; U. of Zurich; World Bank Tax Conference; Northwestern U.; Stanford GSB; MIT
- 2020:** Duke Law; UBC Law; Norwegian School of Economics; University of Munich; NBER Tax Policy and the Economy; Texas A&M-ASHE Predoc Conference (Keynote Address); Johns Hopkins U.; Loyola Tax Symposium; Syracuse U.; Oxford University; UCSC
- 2019:** AEA; Carnegie Mellon; Brown; Stanford (Econ & Hoover); UC Berkeley (Public); Urban Economics Zoom Seminar; U. of Notre Dame in London Conference on International Tax; U. of Stockholm; U. of Oslo; UCSB; Michigan-Columbia-World Bank VAT Conference; LSE and UCL; Chicago Fed; U. of Utah UTAXI Conference; University of Munich; Oxford U. Business Taxation Conference; *ZEW Summer Workshop* (Keynote Address); U. of Notre Dame; US Treasury; George Washington U.; World Bank; Regional Economics Workshop at Richmond Fed; NY Fed

- 2018:** AEA; Trinity U.; Yale U.; Brookings Institution; U. of Copenhagen; UCSD Bunching Conference; Michigan U.; Columbia U.; Washington U. (Olin); U. of British Columbia; UC Davis; UNC State Tax Conference; HBS; ITAM; CESifo Venice Summer Institute; Municipal Finance Conference (Brookings); UNC; Federal Reserve Board; UC Berkeley (Labor); ITPF; NBER Business Taxation Conference; NBER Public Economics; National Tax Ass.; Zurich Conference on Public Finance in Developing Countries
- 2017:** AEA; NBER China Meeting; Quebec Conference on Political Economy; NBER State Tax Business Conference; CEPR Public Economics Meeting at Mannheim U.; Penn Wharton China Center; NBER-CCER at Peking University; Oxford U. Business Taxation Conference; SITE Conference at Stanford U.; IIPF Tokyo; MIT; National Tax Ass.; OSU
- 2016:** AEA; Wake Forest U; UC Boulder; Duke U., Fuqua; FRB Philadelphia; U. of Chicago, Booth; U. of Melbourne; HEC Montreal; Stanford U., SIEPR; ZEW, Mannheim; National Tax Ass.; Duke U., Economics; NBER Development; NBER Entrepreneurship; National Tax Ass.
- 2015:** AEA; Spatial Equilibrium Conference at Duke U.; U. Carlos III, Madrid; U. of Barcelona; Hebrew U., Jerusalem; Ben-Gurion U.; Tel-Aviv U.; WEAI; Duke U.; Society for Advancement of Economic Theory; UC Berkeley, Haas; Arizona State U.; ZEW, Mannheim; UNC; NBER PETSU; National Tax Ass.; Cornell U.; E1 Colegio de Mexico
- 2014:** UCSC; Texas A&M; Yale U.; UC Irvine; SITE Conference at Stanford U.; NBER SI: Macro, Public, Urban; National Tax Ass.; Urban Econ Ass.; U. of Chicago, Booth; U. of Michigan
- 2013:** AEA; Stanford U.; Diversity Initiative for Tenure in Economics at Duke U.; Columbia U. Tax Policy Workshop; Stanford U., SIEPR; Duke U.; Trinity U.; Econometric Society, Latin America; National Tax Ass.; U. of Illinois, Chicago
- 2012:** U. Wisconsin, Madison; Northwestern U.; U. of Illinois, Urbana Champagne; Wharton School, Real Estate; Columbia U.; Duke U.; Brown; UCLA; Stanford U., SIEPR; U. of Chicago, Harris; U. of Texas, Austin; Bank of Mexico; UCSD; WEAI; Pomona College; National Tax Ass.
- 2011:** AEA Pipeline Conference at FSU; All California Labor Conference at RAND; Doshisha-Beijing Workshop, Beijing U., China; FRB of San Francisco; NBER SI: PETSU; UC Berkeley, Public Finance; UC Berkeley, Public Finance Lunch
- 2010:** AEA Pipeline Conference at UCSB; UC Berkeley, Public Finance Lunch
- 2009:** AEA Pipeline Conference at UCSB; All California Labor Conference at UC Riverside; Economic Science Ass., Tucson; E1 Colegio de Mexico; UC Berkeley, Psychology and Economics NonLunch; UC Berkeley, GSPP; Summer School in Economic Theory at Hebrew U., Jerusalem
- 2008:** AEA Pipeline Conference at UCSB; UC Berkeley, GSPP; UC Berkeley, Labor Lunch; UC Irvine, Center for the Study of Democracy
- 2006-7:** AEA; UC Berkeley, Institute of Industrial Relations, AEA Pipeline Conf. at Duke; Carroll Round at Georgetown; FRB of Boston; Midwest Econ Ass.

Fellowships, Grants, and Awards

Arnold Ventures Grant	2023
ADB-IEA Innovative Policy Research Award (with A. Brockmeyer, A. Estefan, and K. Ramirez)	2023
Review of Economics Studies, Excellence in Refereeing Award	2023
American Economic Review: Insights, Excellence in Refereeing Award	2020–22
Citibanamex Prize (2 nd place, with A. Brockmeyer, A. Estefan, and K. Ramirez)	2021
IIPF Peggy and Richard Musgrave Prize (with D. Garrett and E. Ohrn)	2021
Washington Center for Equitable Growth (Co-PI with E. Ohrn and E. M. Curtis)	2019
Russell Sage Foundation (Co-PI with E. Ohrn and E. M. Curtis)	2019
National Science Foundation Grant #17300024 (Co-PI with D. Xu)	2017

International Tax Policy Forum Research Grant

2017

Graduate School

Burch Center Continuing Student Fellowship; American Society of Hispanic Economists Summer Fellowship; Kauffman Dissertation Fellowship; IBER Dissertation Research Award (with P. Wingender); UC Berkeley Dean's Normative Time Fellowship; NSF IGERT Fellowship; UC Berkeley Experimental Social Science Lab Research Grant; UC Berkeley Economics Department Fellowship; NSF/UC Diversity Initiative for Graduate Study Mentorship; CONACYT and UC MEXUS Graduate Fellowship; SEP Research Excellence Fellowship; UC Berkeley Economics Department Fellowship; UC Berkeley International House Fellowship

Undergraduate

The Phi Beta Kappa Society (Epsilon of Texas Chapter); Honorable Mention, NSF Graduate Research Fellowship Program (2006 & 2007); Walter Adams Prize for Excellence in Economics

Professional Service**University Service**

2024– Stanford GSB Dean's Search Committee

Professional Organizations

2022 Mentor for the AEA Mentoring Program's Job Market Bootcamp

2021–24 NBER Fellowship Program on Racial and Ethnic Disparities in Economic Outcomes Funded by the Alfred P. Sloan Foundation (Director of fellowship program)

2021–23 NBER Selection Committee for Post-Doctoral Fellowship Focused on Diversity

2020 Texas A&M-American Society of Hispanic Economists Conference (Keynote speaker)

2020–22 American Economic Association Mentorship Program (Mentor for minority scholars)

2019–21 Diversity Initiative for Tenure in Economics (Mentor for minority scholars)

2019–22 American Economic Association Task Force on Best Practices for Professional Conduct

2019–20 National Tax Association, Committee Tasked to Write Code of Professional Conduct

2018 UC Berkeley Graduate Student Summit for Diversity in Economics (Featured speaker)

2017–22 Member of Diversity and Inclusion Committee, Duke U. Economics Department

2021 Editorial Search Committee for Economic Inquiry (Western Economic Association)

2020–23 National Tax Association, Board of Directors

2023— International Institute of Public Finance, Board of Directors

Conference Committees

2023 NBER Conference on Business Taxation, Fall 2023 (with Josh Rauh)

2022 NBER Conference on Business Taxation, Fall 2022 (with Josh Rauh)

2022 Scientific Co-Chair for the International Institute of Public Finance (IIPF) Congress

2021 NBER Conference on Business Taxation in a Federal System, Fall 2021 (with Josh Rauh)

2021 NBER PE Program Meeting, Fall 2021 (with Hunt Allcott)

2021 American Economic Association Annual Meetings

2019 National Tax Association Annual Meetings

2019 Urban Economics Association

2018 National Tax Association Annual Meetings

2016 Duke ERID Jamboree

2015 National Tax Association Annual Meetings

2015 Duke ERID: Advances and Applications of Spatial Equilibrium Conference

2013 Latin American and Caribbean Economic Association

Referee Service

AEJ: Applied Economics, AEJ: Economic Policy, AEJ: Macroeconomics, American Economic Review, American Economic Review: Insights, American Journal of Health Economics, China Economic Review, Economic Journal, Econometrica, Economics Letters, European Economic Review, Experimental Economics, Industrial Relations, International Economic Review, International Journal of Industrial Organization, International Review of Economic Science and Commerce, International Tax and Public Finance, Journal of Economic Policy Reform, Journal of the European Economic Association, Journal of Human Resources, Journal of Monetary Economics, Journal of Policy Analysis and Management, Journal of Political Economy, Journal of Public Economics, Journal of Regional Science, Journal of Urban Economics, Management Science, National Science Foundation, National Tax Journal, Quantitative Economics, Quarterly Journal of Economics, Regional Science and Urban Economics, Review of Economic Dynamics, Review of Economics and Statistics, Review of Economic Studies, Review of Financial Studies, Washington Center for Equitable Growth, World Bank Economic Review

Other Information

Citizenships: Mexico and United States