

Raj Chetty

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EMPLOYMENT

7/17 – Professor, Department of Sociology, Stanford University (by courtesy)
7/15 – Professor, Department of Economics, Stanford University
7/13 – 6/15 William Henry Bloomberg Professor of Economics, Harvard University
1/13 – 6/15 Affiliate, Department of Statistics, Harvard University
4/09 – 7/13 Professor, Department of Economics, Harvard University
7/08 – 3/09 Professor, Department of Economics, Univ. of California - Berkeley
9/07 – 7/08 National Fellow, Hoover Institution, Stanford University
7/07 – 6/08 Associate Professor with tenure, Dept. of Economics, Univ. of California - Berkeley
7/03 – 6/07 Assistant Professor, Dept. of Economics, Univ. of California - Berkeley

EDUCATION

6/2003 Ph.D., Department of Economics, Harvard University
6/2000 B.A., *summa cum laude* in Economics, Harvard College
6/1997 Valedictorian, University School of Milwaukee

PROFESSIONAL RESPONSIBILITIES

8/16 – Director, Stanford Opportunity Lab
8/08 – Co-Director, Public Economics Program, National Bureau of Economic Research
7/03 – Faculty Research Fellow and Research Associate, National Bureau of Economic Research
4/09 – 6/15 Director, Lab for Economic Applications and Policy, Harvard University
4/11 – 9/14 Member, Congressional Budget Office Panel of Economic Advisers
6/15 – Advisory Editor, *Journal of Public Economics*
1/09 – 5/15 Editor, *Journal of Public Economics*
7/07 – 12/08 Co-Editor, *Journal of Public Economics*
9/08 – 9/09 Co-Director, State Capabilities Group, International Growth Centre
1/07 – 1/10 Board of Editors, *Journal of Economic Literature*

AWARDS AND HONORS

Sherwin Rosen Prize of the Society of Labor Economists, 2016
TIAA-CREF Paul A. Samuelson Award, 2015
Richard T. Ely Lecturer, American Economic Association, 2015
Padma Shri Award of the Government of India, 2015
Fellow, American Academy of Arts and Sciences, 2014
Calvó-Armengol International Prize in Economics, 2013
John Bates Clark Medal of the American Economic Association, 2013
Fellow of the Econometric Society, 2012
MacArthur Foundation Fellowship, 2012
AEJ: Economic Policy Best Paper Prize, 2012
Mahalanobis Memorial Medal of the Indian Econometric Society, 2012
IZA Young Labor Economist Award, 2010
CESifo Distinguished Research Affiliate Award, 2008
Alfred P. Sloan Research Fellowship, 2008
American Young Economist Award, 2008
National Science Foundation CAREER Grant, 2007

Review of Economic Studies Tour, 2003
National Tax Association Best Dissertation Prize, 2003
State Farm Doctoral Dissertation Award, 2002
National Science Foundation Graduate Research Fellowship, 2000
Harris, Hoopes, and Williams Prizes (best thesis and undergraduate in Economics at Harvard), 2000

PEER-REVIEWED PUBLICATIONS

1. “The Effect of Housing on Portfolio Choice” (with Laszlo Sandor and Adam Szeidl), *Journal of Finance* 72(3): 1171-1212, 2017.
2. “The Fading American Dream: Trends in Absolute Income Mobility in the United States” (with David Grusky, Maximilian Hell, Nathan Hendren, Robert Manduca, and Jimmy Narang), *Science* 356 (6336): 398-406, 2017.
3. “Measuring the Impacts of Teachers: Reply” (with John Friedman and Jonah Rockoff), *American Economic Review* 107(6): 1685-1717, 2017.
4. “The Association Between Income and Life Expectancy in the United States, 2001-14” (with Michael Stepner, Sarah Abraham, Shelby Lin, Benjamin Scuderi, Nicholas Turner, Augustin Bergeron, and David Cutler), *Journal of the American Medical Association* 315(16): 1750-1766, 2016.
5. “The Effects of Exposure to Better Neighborhoods on Children: New Evidence from the Moving to Opportunity Experiment” (with Nathaniel Hendren and Lawrence Katz), *American Economic Review* 106(4): 855-902, 2016.
6. “Consumption Commitments and Habit Formation” (with Adam Szeidl), *Econometrica* 84(2): 855-890, 2016.
7. “Identification and Inference with Many Invalid Instruments” (with Michal Kolesar, John Friedman, Edward Glaeser, and Guido Imbens), *Journal of Business Economics and Statistics* 33(4): 474-484, 2015.
8. “Where is the Land of Opportunity? The Geography of Intergenerational Mobility in the United States” (with Nathaniel Hendren, Patrick Kline, and Emmanuel Saez), *Quarterly Journal of Economics* 129(4): 1553-1623, 2014.
9. “Measuring the Impacts of Teachers I: Evaluating Bias in Teacher Value-Added Estimates” (with John Friedman and Jonah Rockoff), *American Economic Review* 104(9): 2593–2632, 2014.
10. “Measuring the Impacts of Teachers II: Teacher Value-Added and Student Outcomes in Adulthood” (with John Friedman and Jonah Rockoff), *American Economic Review* 104(9): 2633–2679, 2014.
11. “Active vs. Passive Decisions and Crowd-Out in Retirement Savings Accounts: Evidence from Denmark” (with John Friedman, Soren Leth-Petersen, Torben Nielsen, and Tore Olsen), *Quarterly Journal of Economics* 129(3): 1141-1219, 2014. Awarded 2015 TIAA-CREF Samuelson Award.
12. “Using Differences in Knowledge Across Neighborhoods to Uncover the Impacts of the EITC on Earnings” (with John Friedman and Emmanuel Saez), *American Economic Review* 103(7): 2683-2721, 2013.
13. “Teaching the Tax Code: Earnings Responses to an Experiment with EITC Recipients” (with Emmanuel Saez), *American Economic Journal: Applied Economics* 5(1): 1-31, 2013.

14. "Bounds on Elasticities with Optimization Frictions: A Synthesis of Micro and Macro Evidence on Labor Supply," *Econometrica* 80(3): 969-1018, 2012
15. "How Does Your Kindergarten Classroom Affect Your Earnings? Evidence from Project STAR" (with John Friedman, Nathaniel Hilger, Emmanuel Saez, Diane Schanzenbach, and Danny Yagan), *Quarterly Journal of Economics* 126(4): 1593-1660, 2011
16. "Adjustment Costs, Firm Responses, and Micro vs. Macro Labor Supply Elasticities: Evidence from Danish Tax Records" (with John Friedman, Tore Olsen, and Luigi Pistaferri), *Quarterly Journal of Economics* 126(2): 749-804, 2011
17. "Dividend and Corporate Taxation in an Agency Model of the Firm" (with Emmanuel Saez), *American Economic Journal: Economic Policy* 2(3): 1-31, 2010
18. "Optimal Taxation and Social Insurance with Endogenous Private Insurance" (with Emmanuel Saez), *American Economic Journal: Economic Policy* 2(2): 85-114, 2010
19. "Salience and Taxation: Theory and Evidence" (with Adam Looney and Kory Kroft), *American Economic Review* 99(4): 1145-1177, Sep. 2009
20. "Is the Taxable Income Elasticity Sufficient to Calculate Deadweight Loss? The Implications of Evasion and Avoidance," *American Economic Journal: Economic Policy* 1(2): 31-52, 2009. Awarded AEJ: Economic Policy best paper prize.
21. "Moral Hazard vs. Liquidity and Optimal Unemployment Insurance," *Journal of Political Economy* 116(2): 173-234, 2008. Awarded CESifo prize for best paper in Public Economics by a young scholar and IZA prize for best paper in labor economics by an economist under age 40.
22. "Cash-on-Hand and Competing Models of Intertemporal Behavior: New Evidence from the Labor Market" (with David Card and Andrea Weber), *Quarterly Journal of Economics* 122(4): 1511-1560, 2007
23. "Interest Rates, Irreversibility, and Backward-Bending Investment," *Review of Economic Studies* 74(1): 67-91, 2007
24. "Consumption Commitments and Risk Preferences" (with Adam Szeidl), *Quarterly Journal of Economics* 122(2): 831-877, 2007.
25. "Consumption Smoothing and the Welfare Consequences of Social Insurance in Developing Economies" (with Adam Looney), *Journal of Public Economics* 90: 2351-2356, 2006
26. "A General Formula for the Optimal Level of Social Insurance," *Journal of Public Economics* 90: 1879-1901, 2006
27. "A New Method of Estimating Risk Aversion," *American Economic Review* 96(5): 1821-1834, Dec. 2006
28. "Dividend Taxes and Corporate Behavior: Evidence from the 2003 Dividend Tax Cut" (with Emmanuel Saez), *Quarterly Journal of Economics* 120(3): 791-833, 2005

OTHER PUBLICATIONS

29. “Effects of Local Health Interventions on Inequality in Life Expectancy: New Publicly Available Data” (with David Cutler and Michael Stepner), *American Journal of Public Health* 106(12): 2154–2155, 2016.
30. “Childhood Environment and Gender Gaps in Adulthood” (with Nathaniel Hendren, Frina Lin, Jeremy Majerovitz, and Benjamin Scuderi), *American Economic Review Papers and Proceedings* 106(5): 282–88, 2016.
31. “Using Lagged Outcomes to Evaluate Bias in Value-Added Models” (with John Friedman and Jonah Rockoff), *American Economic Review Papers and Proceedings* 106(5): 393-99, 2016.
32. “Behavioral Economics and Public Policy: A Pragmatic Perspective,” Richard T. Ely Lecture, *American Economic Review Papers and Proceedings* 105(5): 1-33, 2015.
33. “What Policies Increase Pro-Social Behavior? An Experiment with Referees at the Journal of Public Economics” (with Emmanuel Saez and Laszlo Sandor), *Journal of Economic Perspectives* 28(3): 169–88, 2014.
34. “Is the United States Still a Land of Opportunity? Recent Trends in Intergenerational Mobility” (with Nathaniel Hendren, Patrick Kline, Emmanuel Saez, and Nicholas Turner), *American Economic Review Papers & Proceedings* 104(5): 141–147, 2014.
35. “Social Insurance: Connecting Theory to Data” (with Amy Finkelstein), in *Handbook of Public Economics* Volume 5, edited by A. Auerbach, R. Chetty, M. Feldstein, and E. Saez, Elsevier, 111-193, 2013
36. “Does Indivisible Labor Explain the Difference between Micro and Macro Elasticities? A Meta-Analysis of Extensive Margin Elasticities” (with Adam Guren, Day Manoli, and Andrea Weber), in *NBER Macroeconomics Annual 2012*, edited by D. Acemoglu, J. Parker, and M. Woodford, University of Chicago Press, 1-56, 2013
37. “Are Micro and Macro Labor Supply Elasticities Consistent? A Review of Evidence on the Intensive and Extensive Margins” (with Adam Guren, Day Manoli, and Andrea Weber), *American Economic Review Papers & Proceedings* 101: 471-75, 2011
38. “Expanding Access to Administrative Data for Research in the United States” (with David Card, Martin Feldstein, and Emmanuel Saez), NSF SBE 2020 White Paper, September 2010
39. “Sufficient Statistics for Welfare Analysis: A Bridge Between Structural and Reduced-Form Methods,” *Annual Review of Economics* 1: 451-488, 2009
40. “The Spike at Benefit Exhaustion: Leaving the Unemployment System or Starting a New Job?” (with David Card and Andrea Weber), *American Economic Review Papers & Proceedings* 97: 113-118, 2007
41. “The Effects of Taxes on Market Responses to Dividend Announcements and Payments: What Can We Learn from the 2003 Dividend Tax Cut?” (with Joseph Rosenberg and Emmanuel Saez), in *Taxing Corporate Income in the 21st Century*, edited by A. Auerbach, J. Hines, and J. Slemrod, Cambridge University Press, 1-33, 2007

42. "Income Risk and the Benefits of Social Insurance: Evidence from Indonesia and the United States" (with Adam Looney), in *Fiscal Policy and Management in East Asia: NBER East Asia Seminar on Economics 16*, edited by T. Ito and A. Rose, University of Chicago Press, 99-121, 2007
43. "The Effects of the 2003 Dividend Tax Cut on Corporate Behavior: Interpreting the Evidence," (with Emmanuel Saez), *American Economic Review Papers & Proceedings* 96:124-129, 2006

WORKING PAPERS AND WORK IN PROGRESS

44. "Mobility Report Cards: The Role of Colleges in Intergenerational Mobility" (with John Friedman, Emmanuel Saez, Nicholas Turner, and Danny Yagan)
45. "The Impacts of Neighborhoods on Intergenerational Mobility I: Childhood Exposure Effects and County-Level Estimates" (with Nathaniel Hendren)
46. "The Impacts of Neighborhoods on Intergenerational Mobility II: County-Level Estimates" (with Nathaniel Hendren)
47. "The Lifecycle of Inventors" (with Alex Bell, Xavier Jaravel, Neviana Petkova, and John van Reenen)
48. "A Practitioner's Guide to Using Permutation Tests for Causal Inference" (with Alberto Abadie and Neale Mahoney), in preparation for *Journal of Economic Perspectives*
49. "Social Recognition and Firm Tax Compliance: Evidence from a Field Experiment in Bangladesh" (with Nasiruddin Ahmed, Mushfiq Mobarak, and Monica Singhal)
50. "Combining Experimental and Observational Data to Improve Causal Inference" (with Guido Imbens)
51. "Estimating Treatment Effects using Multiple Intermediate Outcomes: The Role of the Surrogate Score and Surrogate Index" (with Susan Athey, Hyunseung Kang, and Guido Imbens)

NON-TECHNICAL WRITING

52. "Discussion of the American Statistical Association's Statement (2014) on Using Value-Added Models for Educational Assessment" (with John Friedman and Jonah Rockoff), *Statistics and Public Policy* 1(1): 111-113, 2014.
53. "Yes, Economics is a Science," *New York Times*, October 20, 2013.
54. "Great Teaching" (with John Friedman and Jonah Rockoff), *Education Next* 12(3), 2012.
55. "\$320,000 Kindergarten Teachers" (with John Friedman, Nathaniel Hilger, Emmanuel Saez, Diane Schanzenbach, and Danny Yagan), *Phi Delta Kappan* 92(3): 22-25, 2010.

UNPUBLISHED MANUSCRIPTS

56. "The Simple Economics of Salience and Taxation," NBER Working Paper No. 15246, 2009
57. "Consumption Commitments, Unemployment Durations, and Local Risk Aversion," NBER Working Paper No. 10211, 2003
58. "Countercyclical Policies and Economic Stability," 2001

CONGRESSIONAL TESTIMONY

59. “Salience and Taxation: Evidence and Policy Implications,” testimony before the Committee of Finance of the United States Senate, March 30, 2011
60. “Improving Opportunities for Economic Mobility in the United States,” testimony before the Budget Committee of the United States Senate, April 1, 2014

LEGAL TESTIMONY

61. Vergara v. California, January 29, 2014

EDITED VOLUMES

62. *Handbook of Public Economics* Volume 5, Elsevier-North Holland Press (with Alan Auerbach, Martin Feldstein, and Emmanuel Saez), 2013.

LECTURE VIDEOS

63. Public Economics: Designing Government Policy (2nd Year Ph.D. course)
28 lecture video series available at http://obs.rc.fas.harvard.edu/chetty/public_lecs.html

TEACHING

Most recent instructor ratings and enrollment in parentheses

Public Economics, 2nd Year Ph.D. course (Fall 2012: 4.92/5, 33 students; Fall 2011: 4.85/5, 32 students)
Public Economics, Undergraduate (Spring 2013: 4.59/5, 27 students; Spring 2012: 4.52/5, 24 students)

GRADUATE STUDENTS

Thesis committee member and/or job market letter writer. Initial placement in parentheses.

1. Justin Sydnor (Case Western), 2006
2. Kory Kroft (Univ. of Toronto), 2007
3. Dayanand Manoli (Univ. of California, Los Angeles), 2008
4. Henry Hyatt (Census Bureau), 2009
5. Joseph Rosenberg (Urban Institute), 2009
6. Stephen Miran (Fidelity), 2010
7. Jeffrey Clemens (Univ. of California, San Diego), 2010
8. Keith Ericson (Boston University), 2011
9. Ity Shurtz (Hebrew University), 2011
10. Joshua Mitchell (Urban Institute), 2011
11. Judd Kessler (Univ. of Pennsylvania, Wharton School), 2011
12. Daniel Shoag (Harvard Kennedy School), 2012
13. Camille Landais (London School of Economics), 2012
14. Maoliang Ye (Renmin Univ.), 2012
15. Neel Rao (State Univ. of New York, Buffalo), 2012
16. Jisoo Hwang (Bank of Korea), 2013
17. David Seim (Univ. of Toronto), 2013
18. Ugo Troiano (Univ. of Michigan), 2013
19. Will Dobbie (Princeton), 2013
20. Nathaniel Hilger (Brown), 2013
21. Michal Kolesar (Princeton), 2013
22. Ricardo Perez-Truglia (UCLA-Anderson), 2014

23. Danny Yagan (UC-Berkeley), 2014
24. Joana Naritomi (London School of Economics), 2014
25. Adam Guren (Boston University), 2014
26. Arash Nekoei (IIES-Stockholm), 2014
27. Eric Zwick (Chicago Booth), 2014
28. Itzik Fadlon (UC-San Diego), 2015
29. Gregory Bruich (Harvard Post-Doc), 2015
30. Laszlo Sandor (Luxembourg School of Finance), 2015
31. James Mahon (Deloitte Tax), 2015
32. Sabrina Howell (NYU Stern), 2015
33. Benjamin Schoefer (UC-Berkeley), 2015
34. Simon Jaeger (MIT), 2016
35. Isaac Opper (RAND), 2016
36. Benjamin Lockwood (Wharton), 2016
37. Rohan Kekre (Chicago Booth), 2016
38. Xavier Jaravel (London School of Economics), 2017
39. Barbara Biasi (Yale School of Management), 2017
40. Alexandra Roulet (INSEAD), 2017
41. Jessica Laird (Mathematica), 2017
42. David Price (University of Toronto), 2017
43. Pascal Noel (Chicago Booth), 2017

Date of birth: August 1979.

Citizenship: U.S.A.