

# Economics Department Newsletter

January 14, 2013

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### Seminars and events

1. 4:00PM Monday January 14<sup>th</sup>, Griffin 7. Economics Job Candidate Seminar -- Vis Taraz, Yale University, "Adaptation to Climate Change: Historical Evidence from the Indian Monsoon."
2. 4:00PM Thursday January 17<sup>th</sup>, Griffin 6. Economics Job Candidate Seminar -- Kevin Roth, Cornell University, "The Unintended Consequences of Uncoordinated Regulation: Evidence from the Transportation Sector."

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### Seminars and events

#### **1. Economics Job Candidate Seminar -- Vis Taraz, Yale University, "Adaptation to Climate Change: Historical Evidence from the Indian Monsoon."**

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At 4:00PM Monday January 14<sup>th</sup>, in Griffin 7, economics job candidate Vis Taraz of Yale University will present her paper "Adaptation to Climate Change: Historical Evidence from the Indian Monsoon." From the abstract: "There is a growing consensus that global temperature and precipitation patterns will change over the coming century, yet we have scant evidence on how agents will adapt to these new climate patterns. Existing estimates of climate change adaptation rely almost exclusively on extrapolation from cross-sectional variation, an approach that suffers from omitted variable bias and additionally relies on the assumptions of costless adaptation and of perfect knowledge of climate change. In this paper, I provide new and more reliable estimates of the ability of farmers to adapt to changes in their climate, based on evidence from historical variation in the intensity of the Indian monsoon. The Indian monsoon undergoes zonal and meridional regimes, in which droughts or floods are more common respectively, and these regimes last several decades. I find evidence that farmers adjust their irrigation investment and the water-intensiveness of their crop portfolio depending on which monsoon regime they currently face. However, the ability of farmers to protect their

profits via adaptation is limited: I find that only 15% of the profits lost due to harmful changes in the climate are recovered via adaptation.”

## **2. Economics Job Candidate Seminar -- Kevin Roth, Cornell University, “The Unintended Consequences of Uncoordinated Regulation: Evidence from the Transportation Sector.”**

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At **4:00PM Thursday January 17<sup>th</sup> in Griffin 6**, economics job candidate Kevin Roth of Cornell University will present “The Unintended Consequences of Uncoordinated Regulation: Evidence from the Transportation Sector.” From the abstract: “In this paper I examine how two policies that are a priori equivalent, fuel economy standards and feebates, interact differently with complementary policies that also attempt to improve fuel economy. To examine these interactions I build a general equilibrium model of the automobile market that allows manufacturers to trade off horsepower, weight, and fuel economy of vehicles along a production possibility frontier (PPF). I also estimate household demand for vehicles and miles for a simulation model that includes the used car and scrappage markets. This model allows me to simulate the interaction of a research and development policy that increases the PPF of domestic firms, or a tax credit that increases demand for efficient vehicles with either a CAFE standard or feebate. I find that vehicle emissions increase under all these interactions but the effects are muted under the feebate because it allows fuel economy to improve by 0.60% to 1.88%, while CAFE, by targeting an average fuel economy, will always offset these uncoordinated complementary policies.”

### **Job opportunities**

## **3. Mathematica Policy Research**

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Mathematica Policy Research seeks applicants for Research Assistant/Programmer and Program Associate positions at its offices in Princeton, NJ, Washington, DC, Cambridge, MA, Ann Arbor, MI, and Oakland, CA. For information on the positions and how to apply, please go to the following three links:

<http://web.williams.edu/williams-only/Economics/JobAds/January2013/MathematicaResearchAssistantProgrammer.pdf>

<http://web.williams.edu/williams-only/Economics/JobAds/January2013/MathematicaProgramAssociate.pdf>

<http://web.williams.edu/williams-only/Economics/JobAds/January2013/MathematicaHowToApply.pdf>

### **About the newsletter**

## **4. How to get items into the newsletter and how to unsubscribe**

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Please contact [Jon Bakija](#) with any news, events, or other information that you would like to send around to Economics and Political Economy faculty and majors, as well as

anyone who has manifested an interest in the field by taking a class in either department this semester. If you would prefer not to receive the newsletter, please contact [Helen McShane](#) to unsubscribe.