

About EGC

The Economic Growth Center (EGC) is Yale's hub for economics research and teaching on issues relating to lower-income economies and the advancement of their populations. It was established in 1961 with funding from the Ford Foundation as the first research center in a major US university devoted to the quantitative analysis of lower-income economies. It quickly became the home of Yale's master's program in International and Development Economics (IDE), which continues to educate development researchers and policymakers. EGC is housed in the Yale Economics Department and hosts the Program in Economic History. It supports the wider research community by enabling open access to large-scale surveys conducted by its researchers.

Today, EGC researchers investigate the links between economic growth, structural transformation, public policy, and individual outcomes, with a focus on how inequality and a changing climate affect individuals, especially those from marginalized groups. EGC research also considers the political economy of development and the role of public policy in promoting economic justice in lower-income settings. Many EGC research projects are carried out in collaboration with governments and other policy actors in lower-income countries, resulting in a direct link between research findings and the lives of millions of people.

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EGC researchers examine the links between economic growth, structural transformation, public policy, and individual outcomes, with a focus on how inequality and a changing climate affect individuals, especially those from marginalized groups."

ABOUT THIS REPORT

This report covers the research and activities of the Economic Growth Center and its faculty affiliates for the 2021-22 Academic Year, as well as new faculty appointments for 2022-23, and a preview of upcoming events.

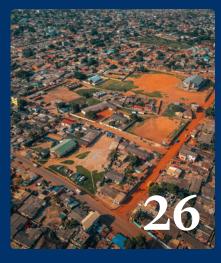
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Meet our newly arrived faculty affiliates, specializing in markets, educational innovations, international trade, data science, and more.



The Simon Kuznets Memorial Lecture returned after a year's hiatus due to Covid-19. Read about Leonard Wantchekon's lecture on the intersections of politics and development, and Kuznets mini-conference, featuring a number of early-career economists.



Read new research findings on agriculture and poverty reduction, carbon markets in low-income economies, the effects of trade barriers on growth, and more.

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FROM THE DIRECTOR

Beyond Growth?

To measure progress, measure economic growth: for decades, economists have done so using the metric of gross domestic product (GDP), a concept first proposed by one of the Economic Growth Center's founding figures, Simon Kuznets. However, in an era of climate breakdown and widening inequality, many question the appropriateness of a measure that disregards the economic value of vital outcomes like the extent of unpaid labor, often done by women, and the destruction of natural habitats essential to economies and human life.

As early as 1934, Kuznets himself cautioned from a narrow focus on GDP, saying "the welfare of a nation can scarcely be inferred from a measurement of national income." "Distinctions must be kept in mind between quantity and quality of growth, between its costs and return, and between the short and the long term," he added in 1962.

At the Economic Growth Center, we are responding to Kuznets' challenge by quantifying the costs of economic growth across dimensions like inequality and climate breakdown, identifying how market structure in low- and middle-income countries is determined and its implications for productivity, evaluating longer-term consequences of 'business as usual' economic growth for political and redistributive institutions, and asking how public policy can best support economic and political development in lower-income settings.

What is the future of growth in the face of climate change? Technological advancement and well-designed policies can decouple economic growth from carbon emissions, according to some researchers. Others argue that only 'degrowth' can achieve the drastic greenhouse gas emission reductions needed to meet climate model targets. What is certain is that policymakers tasked with implementing a successful transition face enormous challenges. EGC will launch the next phase of our work in this area with a conference in Fall 2023 where researchers and policy innovators will discuss the emissions reductions called for by climate models, their macroeconomic implications, and what this means for policymakers setting targets and implementing solutions.

Our affiliates associated with the Markets and Development initiative combine methods and questions from industrial organization, trade, and development economics to gain a deep understanding of markets in lower-income settings that can be linked to micro-empirical evidence and local institutions and applied to a broad set of market design and policy issues.

The new Inclusion Economics initiative (in collaboration with the MacMillan Center) is conducting quantitative research to inform the design of policies that enable inclusive and accountable states, markets, and societies.

EGC research in Latin American and the Caribbean region is helping us understand the links between childhood investments and intergenerational inequality; and a multidisciplinary economic history project seeks to understand the legacy of colonialism and centuries of migration to, from, and within the Americas. We are delighted that a diverse group of our affiliates, including micro and macroeconomists, have joined forces to launch a research project to improve our measurement of women's economic activity and better understand gender inequality in today's rapidly evolving global economy.

The 2022 Kuznets Memorial Lecture speaker Leonard Wantchekon highlighted the institutional roots of low economic development. Eliana La Ferrara's upcoming 2023 Kuznets lecture will ask how policy can correct harmful informal institutions. We also launched the Kuznets short-term visitors program this year. We hosted over 250 development economists at Yale for the North East Universities Development Consortium (NEUDC) Conference in Fall 2022 and released the first three waves of the Ghana Socioeconomic Panel Survey, a long-term EGC project.

Our faculty continue to engage with Yale students in the classroom and through research collaborations and internships you will read about in the pages to follow. The Yale Jackson School of Global Affairs was launched in the summer of 2022, and we were delighted to welcome new joint Economics-Jackson faculty as affiliates; we feature their profiles in this report. With the MacMillan Center, we continue to deepen our in-country engagements across South Asia. None of this work would be possible without a strong, committed staff — and we welcome outstanding new team members, whom you will meet in this report. They have supported the expansion of our initiatives, helped us share research, and spurred conversations through events and outreach.

The Economic Growth Center exists to support the research and teaching in economics of those at Yale engaged with studying growth in lower-income countries — in all of its forms, through all of its measures. Please feel free to email me directly with any thoughts or suggestions on our priorities and direction in the coming years.

Robin Pal

Henry J. Heinz II Professor of Economics and Director of EGC, Yale egc@yale.edu



EGC MISSION

Enable the Yale development economics community to maximize its contributions and impact.

EGC FIVE-YEAR GOALS

In 2021, as we celebrated our 60th Anniversary, the Center leadership set four high-level goals to guide our work ahead.

Continue leadership as a world-class research center in international development with global impact via research, teaching, and policy engagement

Make contributions to the economic advancement of citizens in lower-income countries

Further **EGC faculty** contributions in research, teaching, and strategic engagement

Fortify EGC as an institution both structurally and financially to build a robust and sustainable growth path ahead



Reach and Impact of the **Economic Growth Center**

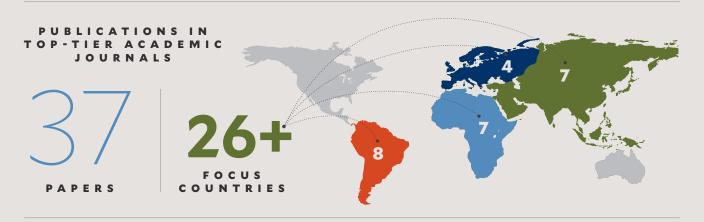
EGC by the Numbers*

STUDENTS SINCE 2000

VIEWERS ACROSS 7 EVENTS

81,000+ REACHED THROUGH ONLINE COMMUNICATION CHANNELS

Over \$3.8 million in external research grants



\$600k awarded by EGC in student fellowships and research grants

*As of September 1, 2022, or during the 2021-22 Academic Year

CUMULATIVE FIGURES SINCE 2019

across 18 events

communications channels

Photo Credit: Lively Minds

HOW WE WORK



Faculty

Attract top-tier faculty to create a robust intellectual community Progress 2021-22: EGC welcomed five new faculty affiliates, four of whom were new hires at Yale. Meet them on page 9. We now support five faculty-led research initiatives, which you can read about on page 12.

Students

Engage with the next generation of development researchers and professionals by providing Yale students — including undergraduate, IDE master's, and PhD students — mentoring and training

Progress 2021-22: EGC welcomed 23 undergraduate interns and 38 IDE master's students, and engaged PhD students in over 48 Development Seminars and lunches. Three PhD students graduated in the areas of development economics, trade, and economic history. Meet EGC's students on page 18.

Staff

Augment and support research and policy outreach through a technically qualified, high-performing team

Progress 2021-22: The EGC team has invested in more specialized expertise and dedicated support to meet the needs of an expanding set of faculty affiliates conducting data-intensive research, often in complex operational environments. EGC also welcomed Deputy Director Aishwarya Lakshmi Ratan: Read about her work on page 10.

Reaching the Broader Community

Develop strategic channels to enable research insights to shape public conversations and influence public policy decisions

Progress 2021-22: EGC's website received 76,000 visitors, and articles based on research reached 31,200 readers. We held the 31st Kuznets Lecture and launched a new podcast. Read about our outreach and engagement activities on page 23.

Photo Credit: Julia Luckett

CENTRAL PILLARS
THAT SUPPORT
OUR APPROACH



Strategic investments

of financial resources that can be leveraged, where possible, to bring in external funding support



Building linkages

and synergies within the Economics Department and across the University



Strong organization infrastructure

that facilitates efficient operations and world-class research support

EGC UPDATES

New EGC Affiliates 2022

EGC faculty strengths expanded substantially in the 2021-22 period, when we welcomed multiple faculty hires in conjunction with the launching of the Yale Jackson School of Global Affairs in Fall 2022 — as well as Aishwarya Lakshmi Ratan as Deputy Director. EGC also hosted many visitors: six visiting faculty and post-docs and 39 visitors who delivered research talks at the Weekly Development Workshop seminar and met with students and affiliates. Finally, we invited nominations for the pilot Kuznets short-term visitors program to be launched in AY 2022-23.



DIRK BERGEMANN

A longtime member of the Yale Department of Economics, Dirk Bergemann joined EGC as an affiliate in 2022. He is the Douglass and Marion Campbell Professor of Economics and Professor of Computer Science at Yale, and his work focuses

on game theory, contract theory, venture capital, and market design. Bergemann developed the EGC-supported Data Science for Development program, which leverages empirical advancements in data science, computer science, statistics, and related fields to study and promote development in low- and middle-income settings.

Bergemann says: "As economic research can increasingly rely on large data sets, computational and data science tools are becoming more central to conduct research and draw policy implications. It is therefore important for us to equip our students, undergraduate and graduate, with the tools and skills to do so. With this new program, Data Science for Development, we are offering our students the chance to use their newly gained skills in development economics and economic policy more generally."



LAUREN FALCAO BERGOUIST

Lauren Falcao Bergquist joined the Yale Department of Economics and the Yale Jackson School of Global Affairs as an Assistant Professor of Economics and Global Affairs. Bergquist focuses on market efficiency, trade,

and agriculture in sub-Saharan Africa. Her recent work combines economic models and field experiments to better understand how to improve markets for food for both buyers and sellers. In 2022, she is co-coordinating the Development Workshop and closely engaged with EGC's Kuznets Visitors Program.

Bergquist says: "Thanks to generous funding from the Kuznets program, I've been able to invite development economists from other

universities to come for short-term visits throughout the year. I hope they will contribute to the rich intellectual environment for students and other faculty."



ARDINA HASANBASRI

Ardina Hasanbasri joined as a Lecturer in Economics and Development at the Yale Jackson School of Global Affairs. Her research interests include development, labor, property rights, gender, survey methodology, and

data analytics. She is also a consultant at the World Bank's Development Data Group, focusing on the Living Standard Measurement Study-Plus (LSMS+) Survey. Hasanbasri says: "I am quite excited to be part of EGC. The EGC community has been very supportive in creating forums for discussion on development research related to policy work and in providing research support."



A M I T K H A N D E L W A L

Amit Khandelwal joined the Yale Department of Economics and the Yale Jackson School of Global Affairs as the Dong-Soo Hahn Professor of Global Affairs and Economics. Khandelwal's research focuses on international

trade and economic development. His recent work analyzes the short- and long-term impact of the US-China trade war and identifies its effects on bystander countries. Khandelwal earned his PhD from Yale in 2007.

Khandelwal says: "A big draw to return to Yale is the Economic

Khandelwal says: "A big draw to return to Yale is the Economic Growth Center. It has a long and illustrious tradition of research studying the impacts of trade on developing countries. It brings together scholars who use a diversity of economic tools and perspectives and is, in my view, the best place in the world to study these issues." 10 YALE ECONOMIC GROWTH CENTER



CHRISTOPHER NEILSON

Christopher Neilson joined the Yale Department of Economics and the Yale Jackson School of Global Affairs as a Professor of Economics and Global Affairs. His work focuses on the study of education markets and policies that promote equitable opportunities for

human capital accumulation. Neilson works closely with governments, particularly in Latin America, to help them leverage their data, existing evidence, and technology to design, evaluate, and implement new education policies.

EGC welcomes Aishwarya Lakshmi Ratan as Deputy Director



Aishwarya Lakshmi Ratan was appointed the EGC Deputy Director in March 2022, having most recently served as a Senior Program Officer in the Gender Equality Division of the Bill & Melinda Gates Foundation, where she led work to build the evidence base on women's economic empowerment. At EGC, she primarily oversees strategic initiatives, external engagement, and research and data infrastructure. Aishwarya was drawn to the Economic Growth Center because it offers a unique combination of diverse methodological expertise and training through its International Development and Economics master's program, as well as data-driven approaches that critically interrogate barriers to the economic advancement of poor and marginalized people. Ratan says: "EGC rigorously examines a wide range of questions that are at the heart of current policy discussions in low- and middle-income countries. The insights produced here can meaning fully contribute to public debate and action in areas ranging from public investment in early childhood development to industrial policies amidst climate change."

FACULTY HONORS

EGC's world-class faculty have won numerous awards and are regularly invited to share their research with leaders, policy implementers, and other academics.

Here are some recent highlights:

- 2021: Pinelopi Koujianou Goldberg serves as the President of the Econometric Society
- September 22, 2021: Rohini Pande and Aleh Tsyvinski are elected to the Econometric Society
- February 9, 2022: Nicholas Ryan receives a National Science Foundation (NSF) CAREER grant to study environmental policy innovations in developing countries
- April 28, 2022: Rohini Pande is elected to the American Academy of Arts and Sciences
- May 27, 2022: Mushfiq Mobarak speaks on his Covid-related research to the World Health Organization Director General at the 75th World Health Assembly
- May 2022: Pinelopi Koujianou Goldberg presents the Gorman Lectures at University College London
- June 2022: Sun Kyoung Lee wins Best Paper Award by a Junior Scholar by the American Real Estate and Urban Economics Association (AREUEA)
- August 25, 2022: Costas Meghir delivers the Fisher-Schultz Lecture at European Economic Association World Congress
- January 7, 2023: Rohini Pande receives the 2022 Infosys Prize for Social Sciences

Visitors for the 2021-22 Academic Year



CEREN BAYSAN

Ceren Baysan's work focuses on political economy and development economics with an emphasis on censorship and social and economic integration in Turkey. During her time at Yale, she taught a development economics

course at the Yale Jackson School of Global Affairs, continued her research, and worked with EGC affiliates to prepare the Race, Ethnicity, Gender, and Economic Justice Virtual Symposium. In 2022, she joined the University of Toronto as an Assistant Professor of Economics.

Baysan says: "Yale is a great hub for research on development economics and political economy. Interacting with people from EGC — whether in the hallways, at lunch, or in the workshops — has allowed me to generate new ideas, refine my current research, and learn how to connect research to policy."



MAGGIE E.C. JONES

As an economic historian,
Maggie E.C. Jones' recent
work focuses on the
Canadian residential school
system and the longlasting effects of systemic
racism in North America.
At Yale, Jones continued
to research the geography

of segregation in accommodations in the mid-20th century United States, as well as the economics behind segregated travel and the cost of segregation to Black consumers. In 2022, Jones joined Emory University as an Assistant Professor in the Department of Economics. Jones says: "I believe that we cannot begin to understand contemporary differences in economic outcomes until we have a complete understanding of the historical processes that have shaped these outcomes. I am excited for the opportunity to spend time at the EGC and look forward to learning from the combined insights of the economic history and economic development groups."



YUSUF NEGGERS

Yusuf Neggers' work examines the intersection of political economy and economic development, and focuses on state capacity and the delivery of public services. As a Visiting Scholar at EGC and the Yale MacMillan Center, he

worked on ongoing research with the Inclusion Economics initiative. He returned to the University of Michigan as an Assistant Professor at the Ford School of Public Policy and continues to collaborate with the Center.

Neggers says: "The EGC was an ideal environment for me to make progress on my existing work in India as well as to develop and pursue new research."

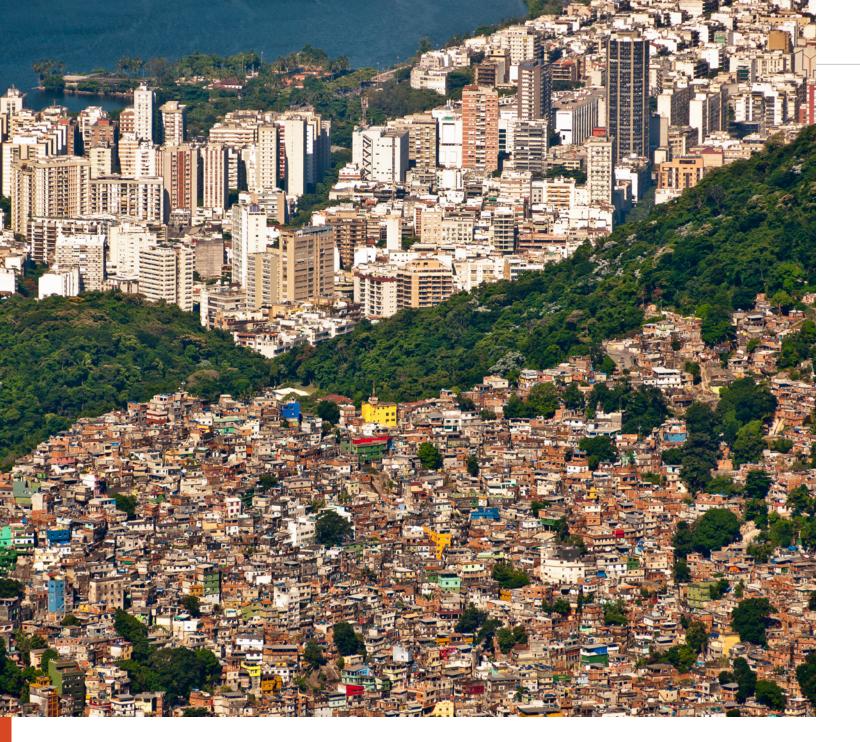


S W A P N I L S I N G H

Swapnil Singh spent
Fall 2022 as a Visiting
Fellow from the Bank of
Lithuania. His research
areas are quantitative
macroeconomics and
development. While at Yale,
he worked with Kaivan
Munshi on female labor

force participation in India and the opioid epidemic in the United States.

Singh says: "During my time at EGC I was amazed by the amount of knowledge that floats around you. Days were filled with incredible seminars attended by curious researchers, who not only engaged with topics but also genuinely care about improving upon that knowledge. I was able to reach out to so many leading researchers and pick their brains on topics which I was working."



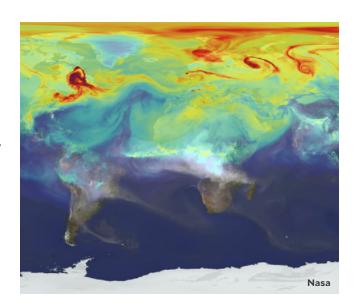
Programs & Initiatives

EGC hosts a variety of research programs and initiatives bringing together affiliates and other collaborators from across the University to advance groundbreaking research agendas. We are actively raising funds to advance these efforts.

Research Programs and Initiatives

New Program: Data Science for Development

Satellite imagery, machine learning, and big data techniques, among other technological and empirical advances, have transformed how data are collected, transmitted, and analyzed. Starting in the 2022-23 academic year, EGC's pilot Data Science for Development Research Assistantship (RA) Program provides undergraduate and graduate students with an opportunity to work closely with an EGC faculty affiliate to develop knowledge on the suitability and application of state-ofthe-art data science methods to issues in international development. Under the leadership of EGC affiliate Dirk Bergemann, the Data Science for Development program at the EGC will leverage cutting-edge empirical approaches in data science, computer science, statistics, and other related fields to study and promote development in lowand middle-income settings.



Markets and Development

Some of the most important policy issues facing low- and middle-income countries (LMICs) relate to how the structure and function of markets shape firm growth, productivity, employment, prices, and poverty reduction, yet empirical research on firm decisions and market outcomes in this context remains nascent. Led by Pinelopi Koujianou Goldberg, Amit Khandelwal, and Nicholas Ryan, the Markets and Development initiative brings together methods and questions of Industrial Organization, Trade, and Development economics to produce a deep understanding of markets in LMICs. This new knowledge can both be tied to micro-empirical evidence and local institutions, and also be extended to a broad set of market-design and policy issues. With the arrival of Khandelwal and Lauren Falcao Bergquist at Yale in the summer of 2022, the budding research initiative at EGC has started planning activities to spur new collaborations between economists at Yale and beyond to begin original research and synthesis work in key thematic areas over the coming year.





The Program in Economic History

Established in 2008, The Program in Economic History at the Economic Growth Center, formally fosters the study of the development of economies throughout history. The program focuses on using the tools of economics and econometrics to understand various past economies and to reflect upon the influence of earlier developments

upon modern economies. The program convenes in weekly seminars and other events, and supports visiting scholars as well as PhD students at Yale who are developing their research topics in these areas. The program is currently led by EGC Affiliate Gerald Jaynes.



Settlers, Slaves & Merchants

The story of economic development in the Western Hemisphere is inextricably linked to the legacy of colonialism, as well as centuries of migration to, from, and within the Americas. Two hundred years ago, the Spanish Empire spanned much of South, Central, and North America and the Caribbean, but today, the region's economic fortunes are wildly divergent. Led by EGC faculty affiliate José-Antonio Espín-Sánchez and funded by the National Science Foundation, "Settlers, Slaves & Merchants" is a multidisciplinary initiative to digitize, transcribe, and analyze a large number of archival sources related to Spanish America's economic history. During the 2021-22 academic year, the initiative planned a conference, "The Columbian Shock: Explaining Long-Term Development of the Americas," to bring together experts and set up a research agenda using the dataset. The conference is to take place in October, 2022.

Latin America and the Caribbean Program: New Resources to Study Inequality and Human Capital

Building on a long tradition of engagement in research in the Latin America and the Caribbean (LAC) region, EGC affiliates have established a network of connections with academics and policymakers in Latin America and the Caribbean over the past decade. This has resulted in rigorous research on policies and challenges at the core of the region's growth and development challenges — from conditional cash transfers to pension reforms, job training programs, and early-childhood interventions — often conducted in direct collaboration with governments. Now EGC is deepening and expanding its focus on the region through the cross-institutional Latin American and the Caribbean Inequality Review (LACIR). Under a Carlos Alejandro Diaz Fellowship, we welcomed a Postdoctoral Fellow during the 2022-23 academic year to work with EGC affiliate Orazio Attanasio on LACIR. In addition, Yale faculty and EGC affiliates Christopher Neilson and Diana Van Patten are producing innovative work largely focusted on the LAC region in the fields of educational economics, international trade, and development. LACIR is an interdisciplinary project, with an important role played by political scientists, sociologists, epidemiologists and others. Ana De La O, a political scientist at Yale is playing an important role in it.



The Latin American and Caribbean Inequality Review (LACIR) Holds a Launch Event

For over the past seven decades, countries in Latin America and the Caribbean (LAC) have experienced exceptionally high levels of multiple and interconnected inequalities. These persist despite profound changes over this time: income has more than doubled in the region since 1960, education has expanded, women's participation in the labor force has surged, and economies have opened up to technological change and globalization. In a collaborative effort, Yale, the Inter-American Development Bank (IADB), the London School of Economics (LSE), and the Institute for Fiscal Studies (IFS) launched a new interdisciplinary initiative to bring together top scholars to provide a coherent and comprehensive overview of the inequality problem in Latin America through a mix of in-depth critical reviews of the literature, new data, and new analyses. A <code>launch event</code> on September 23, 2021 featured EGC's Orazio Attanasio and LACIR members who bring a wealth of experience studying the causes and consequences of – and responses to – inequality in the region. LACIR's first workshop, at which researchers presented and discussed some of the work produced through the Review, was held at the IADB in Washington DC at the end of August 2022.



EGC-Macmillan Joint Venture: Inclusion Economics

Healthy societies promote inclusion by equitably distributing power and opportunity, rather than reinforcing traditional exclusion and bias. Yet inclusion must be intentional: it is not guaranteed by strong economic growth, democratic elections, or even altruism. It must be supported by informal and formal institutions. How can lower-income countries use policy to include the excluded?

Research affiliates of the Inclusion Economics network study how policy can promote inclusive and accountable states, markets, and societies, and how citizens – including the vulnerable and marginalized – can gain influence to make political and economic systems more responsive to their needs, both now and in the future.

In February 2022, Yale officially announced the launch of the Inclusion Economics at Yale University (YIE) research initiative, a collaboration between EGC and the Whitney and Betty MacMillan Center for International and Area Studies, Yale's center for teaching and research on international affairs, societies, and cultures. YIE serves as a policy-engaged research initiative promoting inclusive institutions, economies, and societies. YIE works closely with Inclusion Economics India Centre at the Institute for Financial Management and Research (IFMR) (formerly EPoD India at IFMR), and Inclusion Economics Nepal at Governance Lab. It is directed by Rohini Pande of EGC and Charity Troyer Moore, Director for South Asia Economics Research at Yale MacMillan Center.

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We are thrilled to co-host Inclusion Economics at Yale MacMillan, because not only is the team dedicated to working across disciplines to collaboratively tackle some of the world's critical questions, but also because their work engages regional conversations and expertise. This depth in critical scholarship is matched by their commitment to engaging key decision-makers in the research results to ultimately build more inclusive societies."

STEVEN WILKINSON, HENRY R. LUCE DIRECTOR, YALE MACMILLAN AND YALE'S VICE PROVOST FOR GLOBAL STRATEGY

More information about Inclusion Economics research in the key areas of gender-inclusive opportunity, governance and social protection, and the environment can be found on the website: ie.yale.edu

Inclusion Economics India Centre Holds its Inaugural Policy Dialogue Focusing on Covid-19 and Women's Participation in the Labor Force

Around the world, Covid-19-induced economic downturns disproportionately impacted women. The pandemic led to larger labor force drop-out for women, larger losses in female-dominated sectors, and slower rebounds when lockdowns were lifted. These facts may not be surprising, but they are unusual, since recessions normally reduce men's economic opportunities more adversely than women's.

On July 22, 2022, Inclusion Economics India Centre brought together affiliated researchers, journalists, and policymakers in its inaugural **policy dialogue** to shed light and spark discussion on the experiences of Indian women through the Covid-19 pandemic, with a focus on their economic opportunities. The researchers shared new findings, including results from surveys of India's internal migrants showing female migrants were slower to return to work and experienced greater food insecurity than male counterparts.



Researchers also shared insights on the role India's social protection programs played in mitigating the pandemic's economic harm. Shri Nagendra Nath Sinha, Secretary of the Ministry of Rural Development, Government of India, described the government's actions throughout the crisis.

The day's events also served as the public launch for Inclusion Economics India Centre, with a Memorandum of Understanding exchange ceremony by initiative hosts Inclusion Economics at Yale University and the Institute for Financial Management and Research (IFMR), to conduct policy-engaged research that promotes inclusive economies and societies.

Celebrating the Opening of the Jackson School of Global Affairs, and New Collaborations

The Yale community celebrated the launch of the Yale Jackson School of Global Affairs, which officially opened its doors on July 1, 2022 as the University's first new professional school in more than four decades. The school, formerly known as the Jackson Institute, also announced several new faculty members with crossappointments in Economics and as faculty affiliates at EGC: Lauren Falcao Bergquist, Amit Khandelwal, and Christopher Neilson – as well as three existing faculty, Lorenzo Caliendo, who serves as the Jackson School's deputy dean, Pinelopi Koujianou Goldberg, and Aleh Tsyvinski. EGC and Jackson are working together to support and amplify the research of these faculty.

JACKSON STUDENT SPOTLIGHT: CHANDRA BHANDARI

Chandra Bhandari worked for four years as a Research Assistant doing surveys to understand Nepal's local government at Inclusion Economics Nepal – a collaborating organization of Inclusion Economics at Yale University, an EGC-MacMillan joint initiative – when he decided it was time to pursue an advanced degree. Today he is in his second year of the Master in Public Policy in Global Affairs (MPP) program at the Jackson School, and working part-time as a Senior Research Coordinator with the Inclusion Economics team at Yale.

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Jackson was an incredible fit.
The school is actively trying to cover at least tuition fees for every student, so they can get students from countries where otherwise students would not be able to afford to come here. The fact that I'm here and I'm able to interact with PIs directly, and see how everything works out of the Yale office – it's amazing."

CHANDRA BHANDARI, MPP '23, SENIOR RESEARCH COORDINATOR, INCLUSION ECONOMICS AT YALE UNIVERSITY



Teaching & Mentorship

Yale undergraduates are leaders of the future; IDE master's students gain skills and analytical frameworks at Yale that they take to policy and academic positions in governments, think tanks, and top universities around the world; and Yale PhD students affiliated with EGC become thought leaders in economics and policy. The short time students are at Yale is an opportunity to inspire, engage, and connect them with some of the brightest minds in development economics.

PhD Class Of 2022: Development, Trade, and Economic History



Nate Barker studied development, labor, and public economics, with a focus on how individuals in sub-Saharan Africa respond to urbanization and non-farm opportunities, and on the design of social protection programs in low- and middle-income countries. Nate is joining the University of Chicago, Harris School of Public Policy as a Postdoctoral Fellow.



John Finlay conducted research at the intersection of trade and development, using micro data to understand how misallocation, due to credit constraints, affects Indian exporting firms. John is joining Columbia Business School for a one year postdoc, and then taking a position as Assistant Professor at Imperial College London.



Jonathan Hawkins-Pierot studied the effects of large-scale regulatory policy, using methods from empirical industrial organization to estimate the equilibrium impacts of such policies and evaluate the likely impacts of counterfactual policies. Jonathan is taking a position as Economist at the Consumer Financial Protection Bureau.

Sasakawa Young Leaders Fellowship Fund (SYLFF) Fellows

Selected each year as outstanding PhD students in development economics and trade.

2021-22 Fellows

- Lucas Conwell
- Robert Finlay
- Anisha Grover
- Rodrigo Guerrero Castañeda

Antonia Paredes-Haz

- Matthew Schwartzman
- Wei Xiang

2022-23 Fellows

- Jingyi Cui Nghiem Huynh
- Jack Liang
- Christina Qiu
- Matthew Schwartzman
- Jillian Stallman
- Yan Yan

EGC Postgraduate Associate Program Placements

The Center welcomes recent graduates who spend 1-2 years accumulating experience in economics research before advancing in their careers. We wish to congratulate the Postgraduate Associates who left our program in 2021 and 2022 — all of them destined for top-tier PhD programs:

- Aakash Bhalothia entered a PhD program in economics at the University of California, San Diego
- Vineet Gupta entered a PhD program in sociology at Northwestern University
- Elena Stacy entered a PhD program in Agriculture and Resource Economics at the University of California, Berkeley
- Balasai Vanukuri entered a PhD program in economics at the Paris School of Economics
- Aaron Wolf entered a PhD program in economics at Northwestern University
- Hongdi Zhao entered a PhD program in Applied Economics and Management at Cornell University

Postdoctoral Spotlight

Sun Kyoung Lee completed a 3-year postdoctoral fellowship at EGC in June 2022, and her research on the roots of urban inequality won the award for Best Paper by a Junior Scholar from the American Real Estate and Urban Economics Association (AREUEA). In Fall 2022 Lee joined the University of Michigan Institute for Social Research as a Research Assistant Professor.



The Economics Department and EGC community provided me with time and space to develop my project — and also gave me some very direct critiques."

SUN KYOUNG LEE

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The Master's Program in International and Development Economics (IDE)



The IDE Experience: Learning Immersion in Economics, Policy, And Practice

The <u>International and Development Economics (IDE)</u> <u>program</u> is a top-performing master's program in economics with a focus on development and policy that offers pathways to top economics PhD programs and quantitative policy positions. Led by Director

Michael Boozer, the program celebrates its 66th year in 2022, bringing together a strong focus on high-quality technical training and mentorship to support the unique professional path of each student.



Hands-On Learning

Opportunities for analytical RA positions both during and after the program further build students' skills in research. The goal of the IDE-EGC Research Assistantship Program is to provide students with handson, skill-building experience as a research assistant while also supporting the broader work of EGC and relevant faculty research.

IDE RA SPOTLIGHT

Vaishnavi Sinha, a 2022 IDE graduate, joins Yale's Tobin Center for Economic Policy as a Postgraduate Associate where she currently works with Professor Kenneth Gillingham on projects focusing on environmental policy and the automobile industry.

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The IDE program allowed me to strengthen my knowledge of applied methods in microeconomics, econometrics, and statistics while also giving me the opportunity to explore a field of my interest — environmental economics. I was able to choose classes, work as an RA for Professor Robert Mendelsohn, as well as write my master's thesis at the same time. This allowed me to learn more about issues *I deeply care about, and made* me realize that I would enjoy working on research projects in this branch of economics."

VAISHNAVI SINHA

African Student Scholarship

In the 2022 application cycle, the Economic Growth Center and the IDE Program supported a new scholarship program for applicants from Africa to increase the pipeline of experts in applied economics from this key geography.



IDE FACULTY SPOTLIGHT

Ana Cecília Fieler's early experience in Brazilian manufacturing inspired her innovative research on international trade. A lecturer in the Department of Economics and an EGC affiliate, Fieler teaches the IDE core course Economics 546, Growth and Macroeconomics.



At the IDE, we train students for applied work in international and development economics. Courses combine theory with empirical analyses. From theory, students learn to think systematically about economic problems, and from empirical work, they learn to make inferences from data."

ANA CECÍLIA FIELER

IDE Placements

Graduates from the International and Development Economics one-year master's program continue to enjoy an impressive job placement record. We are delighted that all 38 of the 2022 IDE graduates were successful in moving on to the next stage of their career.

IDE Class of 2022 Placements:

- 13% entered PhD/Master's programs
- 44% are employed in predoctoral work
- 24% are employed in the private sector
- 19% are employed in the public sector/international development sector

Introducing Yale Undergraduates to Development Economics

EGC provides many opportunities for undergraduates to get involved in the study and practice of international development. We host a vibrant internship program where students work on communications – authoring articles on development research to publish on the EGC website and external outlets – and data-related projects to support faculty research. We also host many events for undergraduates, and starting in the 2022-23 academic year, sponsor the **Salus Populi Foundation**, a student-led organization focused on development.





Michael Barresi '22 served as an EGC Economics
Research Intern in the summer of 2020 and went on to write an ambitious senior essay investigating the feasibility of using trade policy to hold together a coalition of countries fighting climate change. Michael took a

job as a Quantitative Trader at Jane Street Capital and is considering pursuing an Economics PhD down the road. Barresi says: "Economics research was one of the highlights of my four years at Yale. From methodical and thought-provoking theoretical work as a Tobin Fellow to fast-paced and highly impactful work as an EGC intern, I was able to explore the diversity of experiences that economics has to offer, which continuously challenged me and piqued my curiosity in new ways."



Aiden Lee '22 worked as an EGC Communications Intern with a focus on the EGC History Project, researching academic contributions of EGC faculty of past decades and writing articles. After graduation, he moved to Washington, D.C. to work as a research assistant

at the Council of Economic Advisors within the White House before applying to PhD programs in economics Lee says: "EGC was a big part of my introduction to economics research at Yale, and I could not be more grateful for it. It has been a wonderful community, and it is where I learned how economics can be used to help uplift communities across the world."



Rada Pavlova '22 worked on EGC communications projects, including reproducing figures for a manuscript published by MIT Press on work by Pinelopi Goldberg. In 2023 she traveled to India to work as a Research Assistant on an Inclusion Economics project.

Pavlova says: "My work at EGC has allowed me to become familiar with some incredible research work conducted by Yale Economics professors. It is always a pleasure and a source of excitement to learn about new projects in your area of interest."



Naomi Shimberg '23
worked as a Research
Assistant on a study
examining the effects
of Covid-19 relief on
small businesses in Latin
America, partially funded
by EGC. She eventually took
two semesters off during
the pandemic to work fulltime on the project, and is

listed as a coauthor on the paper, published in the *Journal* of *Development Economics*.

Shimberg says: "I mainly feel lucky for getting to work with such incredible economists so early in my journey."



Outreach & Engagement

A key component of EGC's work is translating research for a broader audience and engaging with those audiences to enable research insights to spark new conversations, build support for policy innovation, and generate momentum for positive policy change.

Photo Credit: Julia Luckett

31st Kuznets Memorial Lecture



Leonard Wantchekon speaks on Political Distortions and Economic Development

After a year's hiatus due to the Covid-19 pandemic, the **31st Simon** Kuznets Memorial Lecture took place on March 31, 2022 in person at Yale with live simulcast online. Leonard Wantchekon, James Madison Professor of Political Economy and Professor of Politics and International Affairs at Princeton University, discussed recent research on the role of political institutions in economic growth and development, focusing on frictions induced by the political process, which allows those in power to distort economic activities and public investments and weaken market competition.

This series of lectures is EGC's marquee annual event, founded by EGC Faculty members in 1986 to honor Simon Kuznets, who had helped found the Center. This annual lecture is dedicated to "Quantitative Aspects of the Economic Growth of Nations," the title Kuznets gave to his pioneering series of ten short monographs published between 1956 and 1967. The 2022 Kuznets lecture reached the largest audience ever, with hundreds attending the simulcast and over 36,000 views on YouTube.

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There has been a wide range of coverage of political institutions which associate economic institutions to prosperity that emerges from a balanced increase in state capacity and institutional power. But what is also key is that there is a whole sector of society without power that needs to be included. These redistributional resources are key to prosperity."

LEONARD WANTCHEKON

The Second Kuznets Mini-Conference Focuses on Political Economy

As part of the 31st Annual Kuznets Lecture, a mini-conference spotlighting work of early-career economists in this area was held on April 1, 2022. Focusing on research related to the political economy of development, Wantchekon designed the agenda of ten conference presentations focusing on three areas – theoretical contributions, empirical works, and institutional experimentation – and a lunchtime panel on new directions in political economy research featured Wantchekon in conversation with EGC affiliates Gerard Padró i Miquel and Rohini Pande. The research was summarized in an **overview article** by Nathan Canen (University of Houston), who helped organize the conference, and a graduate student mini-conference attendee Julio Solís (PhD student in Government, Harvard University).

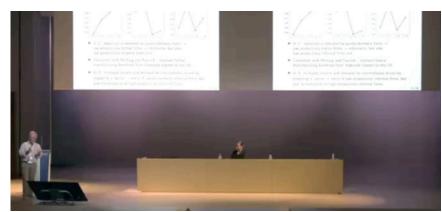




The Kuznets Visitors Program: A New Program to Foster Cross-University Collaboration

Under the aegis of the Simon Kuznets Memorial Lecture program, EGC began hosting short-term visiting economists for periods of one to two weeks starting in Fall 2022. EGC encourages nominations of under-represented groups in the economics profession and nomination of scholars based in universities in lowand lower-middle income countries. Those interested in visiting EGC under the Kuznets Visitors Program can learn more on the **program** webpage, and send a letter of interest to egc@yale.edu.

Costas Meghir delivers the Fisher-Schultz Lecture at European Economic Association World Congress



What is the impact of trade liberalization in the presence of a large informal sector – a feature of many low- and middle-income countries? EGC affiliate Costas Meghir examined this question in his delivery of the **Fisher-Schultz Lecture** at the European Economic Association (EEA) World Congress on August 25, 2022, held at Bocconi University in Milan. Meghir's lecture was based on joint work with Pinelopi Koujianou Goldberg – also of EGC – Rafael Dix-Carneiro of Duke University, and Gabriel Ulyssea of University College London. The Fisher-Schultz Lecture is an Econometric Society event given annually by a non-European member of the EEA who is appointed one year in advance.



The Race, Ethnicity, Gender, and Economic Justice Virtual Symposium

Conceived by two EGC affiliates, Gerald Jaynes and Rohini Pande, the Race, Ethnicity, Gender, and Economic Justice Virtual Symposium presented new research by economists and political scientists from around the world. The program was hosted by EGC as part of its 60th Anniversary celebration, and by the Inclusion Economics research initiative based at EGC and the MacMillan Center.

The program began with a virtual panel discussion "The Decolonization of Development Economics" on October 28, 2021, which focused on early contributions of economists from the Global South. Reflecting on the insights of economists such as Sir Arthur Lewis, Khadija Haq, Mahbub ul Haq, Akhter Hameed Khan, Joan Robinson, and Amartya Sen, the panelists provided a new perspective on the foundations of development economics thought at UK and US institutions, and the legacy those pioneers created in giving recognition to the interplay of race, ethnicity, gender, economic inequality, and global development. The panelists further explored how early founders of development economics and the women who pushed for reproductive rights in South Asia shaped the understanding of development in their home countries and globally.

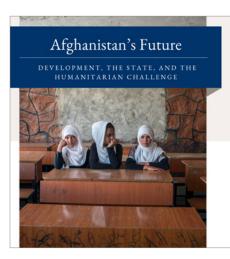
The first day of the conference featured studies considering the long-run impacts of racially and ethnically influenced government housing and

educational policies, as well as the potential for gains to be achieved by shifting to more equitable practices. Sessions on the second day explored how social stratification affects policy response and policy design. The research was summarized in an **overview article** by Ceren Baysan and Yusuf Neggers, EGC Visiting Scholars who helped organize the conference.

The marginalized economist ... needs methodologies and models that elucidate the problems of the world but also speak to her marginalized identity in a profession that has unfortunately been steeped in ways of thinking that often underpin her marginalization. Most adopt a premise of post-colonial studies. Colonial rulers are unreliable narrators of their subjects' condition."

GERALD JAYNES

Economic Policy Lessons from History



VIRTUAL PANEL 11.16.2021

PANELISTS

MODERATOR





Yale

How can insights from history and economics apply to the most pressing policy issues confronting low- and middle-income countries today? EGC continued the Yale Development Dialogues: Economic Policy Lessons from History, a series of virtual panel discussions convening economists, historians, journalists, and policymakers, to discuss topics in development. The series was created in 2020 by EGC Director Rohini Pande, Sunil Amrith, Renu and Anand Dhawan Professor of History at Yale, and Rory Stewart, former UK Secretary of State for International Development and a Jackson Senior Fellow. It is moderated by Catherine Cheney, Senior Reporter for Devex and a Yale alum, and organized by EGC in partnership with the Department of History, the Inclusion Economics

initiative, and the Jackson School of Global Affairs. So far, the Dialogues have reached over 4000 viewers.

"Time to reimagine sustainable development? On the eve of the UN General Assembly" focused on the Sustainable Development Goals the blueprint for global development adopted by all United Nations Member States in 2015 - and new ideas in health, social protection, and poverty reduction. It featured Catherine Cheney, Stefan Dercon of the University of Oxford, Shanta Devarajan of Georgetown University, and was hosted by Rory Stewart.

"The urgency for action at COP-26: What will a fair deal look like?"

explored the question of how to equitably distribute the cost of climate action and reach a "fair

deal" for the planet and its people. It featured historian John Haldon of Princeton University, Sunita Narain, Director General of the India-based research institute, the Centre for Science and Environment, EGC affiliate Nicholas Ryan, and was hosted by Rohni Pande.

"Gaps in health equity: Insights from history, lessons from Covid-19, and ideas for the future" explored longstanding gaps in global health equity, which were magnified by the unequal access to the Covid-19 vaccine. It featured Anne-Emanuelle Birn, a Professor of Critical Development Studies at University of Toronto, Pascaline Dupas, an economist and faculty director of the Stanford King Center on Global Development, Dr. Mesfin Teklu Tessema, Senior Director for Health at the International Rescue Committee, and was hosted by Sunil Amrith.

"Afghanistan's Future: Development, the state, and the humanitarian challenge" explored the humanitarian challenge for Afghanistan and its people in the aftermath of the American withdrawal. It featured Dr. Orzala Nemat, research associate at the University of London's School of Oriental and African Studies, Khalid Pavenda. who served as the last Minister of Finance in the Islamic Republic of Afghanistan, and was hosted by Rory Stewart.

Podcast Launch: Voices in Development

EGC's new podcast series explores issues related to sustainable development and economic justice in low- and middle-income countries. Episode



EGC Voices in Development

Episode 3 features Lauren Falcao Bergquist discussing her research on food security and agricultural markets

1, released on May 17, 2022, features Leonard Wantchekon of Princeton University speaking about his life, research, and the founding of the African School of Economics. Upcoming episodes will highlight research by EGC affiliates and carry on the Yale Development Dialogues series in podcast form.



EGC Research

What enables inclusive growth? EGC faculty bring diverse research expertise to produce frontier knowledge on various aspects of economic development. This knowledge advances our understanding of the factors constraining well-being at the individual, community, and country levels. Much of this work directly advances policy. Here are highlights of EGC faculty research from the 2021-22 Academic Year in our current areas of focus.

ECONOMIC GROWTH

Measuring and Understanding Growth



Can Crop Insurance Reduce the US-India Productivity Gap?

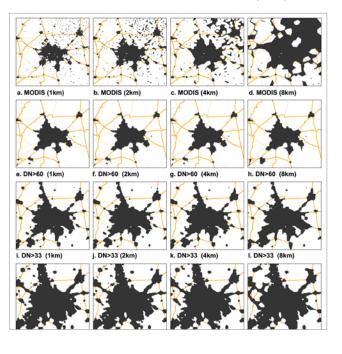
Extreme weather events are major sources of risk for smallholder farmers: roughly nine in ten farming households in semiarid regions of India cite drought as the largest risk to their harvest. In a recent paper, Kevin Donovan explores the economic impacts of crop insurance for smallholder farmers in India. He predicts that providing all farmers with crop insurance would reduce the U.S.-Indian agricultural labor productivity gap by 14%. His research also looks at improved seeds and finds that they could have broader economic effects than previously researched. A large-scale policy to provide farmers with improved seeds has the potential to increase agricultural productivity by 6% and GDP per worker by 5%. Overall, such a policy is projected to reduce the misallocation of farming resources, which would in turn reduce inequality between rich and poor farmers. The Review of Economic Studies 88.5 (2021)

Are There Too Many Farms in the World?

Many studies have shown that the relationship between farm size and productivity differs in low- and high-income countries. In low-income countries, where small farms are prevalent, larger farms appear to be less productive than the smallest farms. Meanwhile, in high-income countries larger farms become more productive with scale. In a **new study**, Mark Rosenzweig and coauthor use data from India to connect the dots between these two phenomena, showing that farm productivity follows a U-shaped curve with farm size, and that substantial gains in output and income would result if farms in low-income countries were significantly larger. The researchers estimate that the optimal farm size in India is 24.5 acres - over 8.7 times today's average size of under three acres - but caution that this number may not reflect all possible gains to scale, since there were so few very large farms in their sample. Although the number of farms would fall drastically (by 87%), workers would become so much more productive that the labor force would only decrease by 16% and income per farm worker would rise by 68%. The analysis suggests that agricultural consolidation though a challenging policy prospect — could lead to significant economic growth and poverty reduction. Journal of Political Economy 130.3 (2022).

Can Satellite Imagery Help Detect Urban Markets?

Amit Khandelwal and coauthors study the use of satellite imagery to detect urban markets in India and conclude that daytime satellite data is a promising source for studying urban landscapes. These results build on the use of remotely sensed data for economic analysis and contribute to the efforts to describe urban areas that are not enclosed by administrative boundaries. *Journal of Urban Economics* 125 (2021)



Will China Become the Leading Technology Hub by 2050?

Chinese research and development (R&D) investments have increased more than tenfold in absolute terms since 2000, reaching a high of 2.4 percent of GDP in 2020. China is the world's second biggest spender in R&D after the US. Is China on track to becoming the leading technology innovation hub by 2050? Fabrizio Zilibotti and coauthors tackle this question in a **new paper** that examines resource misallocation in Chinese R&D investments. They find that, while R&D investments have been an important driver of China's economic growth, the boost to the economy would have been significantly larger if the resources were allocated only to firms with high potential for growing. A remedy to the present misallocation of resources would benefit the Chinese economy and would introduce higher incentives for firms to innovate rather than just imitating innovation. Investments in R&D can drive a guarantee for productivity growth in the case when they do not just target all firms, but the 'right' firms. *Econometrica* 90.4 (2022)





Does Government Pandemic Support Reach Small Firms in Latin America?

Despite being less than 9% of the world's population, Latin America and the Caribbean (LAC) together recorded 20% of global cases of Covid-19 and a third of total deaths during the pandemic. The governments of these countries responded with extensive programs designed to lessen the impact on small businesses, in some cases totaling up to 7% of GDP. In a new

study, Christopher Neilson and a Yale-based research team conducted a survey of over 30,000 small businesses in eight Latin American countries to track the impact of government funding. Initial findings showed that the smallest firms (fewer than five employees) had less information about the funding programs and were less likely to apply relative to slightly larger ones. Education level also played a role, suggesting that relief programs during the Covid-19 pandemic failed to support many businesses whose owners had limited education but were most in need of the subsidy. The paper frames a forthcoming multicountry randomized controlled trial testing ways to increase the uptake of Covid-19 business assistance. *Journal of Development Economics* 155 (2022)

Can Short-Run Subsidies Encourage Solar Lamp Uptake?

What are the challenges of adopting highly efficient low-cost technologies in lower-income countries? Using the case of a newly available solar lamp, Mushfiq Mobarak and coauthors study the effect of a short-term subsidy on uptake, usage, and demand in rural Cameroon. They find that short-term subsidies encourage uptake and increase future willingness to pay for the product with no adverse effect on its subsequent use. *Journal of Development Economics* 153 (2021).

Can Migration Subsidies Improve Informal Insurance Back Home?

In a <u>recent paper</u>, Mushfiq Mobarak and Costas Meghir, and Yale graduates Corina Mommaerts (Assistant Professor at University of Wisconsin) and Melanie Morten (Associate Professor at Stanford University) study the spillover effects of encouraging migration during the agricultural lean season in Bangladesh on other village residents they provide insurance to. The researchers find that a temporary program that subsidizes travel costs for some village residents reduced, by 40%, how dependent other villagers' consumption was on their own income. Facilitating migration thereby improved informal insurance in the village. However, a permanent subsidy could undermine this risk-sharing by fully unlocking opportunities elsewhere, tempting beneficiaries to go it alone. *The Review of Economic Studies* 89.1 (2022)

GENDER

Enabling Women and Girls to Fulfill Their Economic Potential

Can Digital Financial Inclusion Encourage Women's Work?

Female labor force participation in India stands just above 20%, despite the fact that one-third of women who do not work outside the home express an interest in doing so. One potential cause for this inconsistency is that traditional gender norms prevent women who want to work from entering the labor market. EGC Director Rohini Pande, Charity Troyer Moore of EGC's Inclusion Economics initiative, and coauthors **study** how an increase in women's agency and decision-making power in the household influences her labor supply and restrictive gender norms. Specifically, the researchers give women increased control over wages they earn by helping them open their own bank accounts, training women how to use those accounts, and signing them up to receive direct deposit of wage payments for work under India's public workfare program. Working in the state of Madhya Pradesh, they find this intervention significantly increases women's participation not just in public sector work, but also in private wage work. The study shows that impacts are concentrated among women otherwise constrained by restrictive gender norms in the household. In short, increasing women's agency through enhancing her control over her own wages does not simply increase her well-being, it reduces the influence of the gender-based norms that kept women out of the workplace in the first place. American Economic Review 111.7 (2021)



Who Benefits from Gender Norms?

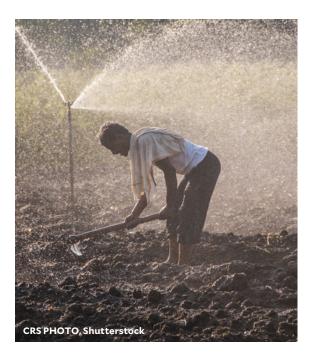
Rohini Pande and coauthor argue that conservative gender norms distribute money and power to men, who then often actively seek their perpetuation. The paper highlights the example of Mary Paley Marshall, a brilliant economist who was sidelined, and her more famous husband Alfred to illustrate power dynamics and costs in terms of the marginalization of women in Victorian England at the turn of the 20th century and in the developing world today. *Journal of European Economic Association* 19.6 (2021)

RESEARCH IMPACT: ASSISTING GOVERNMENTS WITH GENDER-INTENTIONAL POLICY

After learning about the promising results of the study on women's financial autonomy (above), the state of Madhya Pradesh is supporting a larger initiative to roll out the policy to the 4.8 million women statewide eligible for workfare that still lack direct control over their wages. The state will continue to work with the Inclusion Economics research team to understand the effects on women's well-being. The team has spoken with policymakers in several other states about scaling the program more widely. Additionally, when the Covid-19 pandemic struck in 2020, the research team utilized the communication channels they established with women in the study to understand their experiences through the pandemic, documenting the role of the initial financial empowerment eight years later. Results are forthcoming.

ENVIRONMENT

Understanding and Addressing Climate Breakdowns



Do India's Farmers Use Too Much Water?

Groundwater depletion is rampant in India, and various policies have attempted to address the issue, including a rationing system. Nicholas Ryan and coauthor find that total ration levels are roughly socially efficient. They go on to create a model that allows them to determine the effects of alternative policies in which there is no ration but electricity prices are increased more than tenfold. By making pumping groundwater more expensive, only farms that use that water productively could afford it, which would significantly increase total agricultural surplus. However, this does not imply that every farm would be better off: a price hike on water would greatly harm unproductive farms, even with a budget-neutral policy with carefully targeted redistribution. Creating a policy that benefits everyone could be impossible, since the least productive farms are difficult to identify and cannot be consistently targeted with cash transfers and lose out from higher prices. These findings point to why inefficient programs seem to be so sticky: they are effectively redistribution mechanisms that allow unproductive farms to survive. Journal of Political Economy 130.1 (2022)

Work in Progress: Modeling Climate Agreements

What is keeping the global community from reaching a climate agreement that rises to the occasion? Can we expect an 11th hour solution? In an interview, Giovanni Maggi describes his work with a coauthor on a theoretical model emphasizing that policies addressing climate change have not only international, but *intergenerational* externalities: they impact future generations as well as other countries and a successful agreement will have to take that into account.

New Grant: Research on Carbon Abatement

Reducing global carbon emissions will require low- and middle-income countries to use more renewable energy instead of fossil energy — yet, to date there is no existing model for such a transition. Nicholas Ryan has received a National Science Foundation (NSF) CAREER grant to

study environmental policy innovations in lower-income countries. His project will study the efficacy of several institutions for carbon abatement in countries, and how they can be made stronger.

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How will developing countries like India and China actually take carbon out of their energy systems? This will involve questions around contracts, better forms of regulation, regulation though markets, the use of carbon offsets, and so forth. I'm pursuing all of these themes under the research supported by this grant — it's a wonderful opportunity."

The Costs of Arsenic Contamination in Bangladesh

The contamination of groundwater by arsenic in Bangladesh is the largest incident of poisoning in history. Mark Rosenzweig and coauthors use new methods to find that arsenic levels in Bangladeshis are 20 times

those measured in Americans, then **combine** economics, genetics, and family lineages to show the direct effects of arsenic contamination on cognition, physical strength, and earnings. *The Review of Economic Studies* 88.5 (2021):



RESEARCH IMPACT: DESIGNING A CARBON MARKET IN INDIA

To encourage an energy transition and ensure climatefriendly economic growth, the Government of Gujarat, India is planning to implement a cap-and-trade market for carbon emissions from large sources. The market may allow industries and power plants in the state to trade CO2 permits and an overall cap will provide the government a flexible tool to meet climate goals. Rohini Pande and Nicholas Ryan are collaborating with a policy-research team on this market, following on a successful collaboration, also in Gujarat, that led to the launch of the first emissions trading market for particulate air pollution in a lower-income country. The new carbon market will be the first of its kind among today's emerging economies, outside of China, and for this reason, the project, which also includes researchers from the Energy Policy Institute at the University of Chicago (EPIC) and the Jameel Poverty Action Lab (J-PAL), is being watched by policymakers across India and around the world.

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"The cap-and-trade market is a vital part of Gujarat's climate strategy, and a vital part of our economic strategy. With the introduction of this carbon market, Gujarat is continuing its legacy of pioneering innovative policy solutions, leading the way for others to follow in India and throughout the world."

GUJARAT CHIEF MINISTER BHUPENDRABHAI PATEL

HUMAN CAPITAL

Investing in the Education and Health of All People

EARLY CHILDHOOD DEVELOPMENT, HUMAN CAPITAL, AND POVERTY



How Can We Improve Existing Government Programs for Disadvantaged Families?

The first one thousand days of life are particularly important for a child's brain development — experiencing poverty during this stage can undermine their ability to reach their full potential. A growing literature has shown that early support for children can increase their capabilities later in life, and governments around the world have introduced services to give lower-income children a leg up. Yet most studies on early childhood development programs test them against a control group that receives none. While valuable, such studies might have limited usefulness, because in reality many policy interventions consist in *improving* existing programs. In a new paper, EGC faculty affiliates Orazio Attanasio, Costas Meghir, and coauthors address this issue by evaluating an intervention designed to improve on an existing parenting program run by the government, and comparing it to the existing program. Working with a Colombia's program for vulnerable families, they compare a multi-pronged intervention – training and coaching the program personnel in delivering an improved curriculum, complementing it with monthly home visits with parents, and providing nutritional supplements for children alongside nutritional education – to the status quo program, which mainly consisted of group meetings in community spaces without a structured curriculum. The new intervention leads to improved cognitive development and nutritional status and, importantly, the impacts are larger on children from the poorest families in the program. This study shows that it is possible to gradually improve the quality of nationwide programs at scale in a way that is both impactful and affordable. *Journal of the European Economic Association* 20.4 (2022)

New Grant: Education Research in Ghana

Early learning programs improve outcomes of children, yet scaling up high-quality interventions remains difficult in low- and middle-income countries. The **Lively Minds** education program in Ghana will substantially expand a new model that engages some mothers in small and isolated rural villages to improve existing nurseries by delivering a stimulating and well-structured curriculum. A few years ago, a team led by EGC affiliate Orazio Attanasio and Sonya Krutikova of the Institute for Fiscal Studies (IFS) evaluated the Lively Minds pilot program in two districts in Northern Ghana and found it has significant impacts on the socioemotional and cognitive skills of children as well as their health. The original pilot was designed to be scalable: the NGO trained the existing teachers to train the participating mothers to deliver the new curriculum in the existing kindergartens. Partly in reaction to this pilot, Lively Minds has now partnered with the government of Ghana to expand the program to the entire northern region of the nation by the end of 2023, reaching all rural districts in Northern Ghana and effectively becoming part of the official government early years policy in rural Ghana. This expansion is funded by the United States Agency for International Development (USAID). USAID and the British Medical Research Council are funding, in parallel to the expansion, a research evaluation led by EGC and IFS researchers. This award was announced in the 2021 financial year, with a September 2021 start date.

What is the Future of Parenting Programs

Knowledge gaps concerning how parenting programs work to support parents in their caregiving roles have resulted in a failure to sustain these programs with quality and at scale. In a recent paper, Orazio Attanasio and coauthors from different disciplines examine mechanisms for improving parenting programs by emphasizing the requirements for successful processes of implementation and learning. Feedback loops and testing cycles over the course of implementation can ensure that a program is successfully put into practice. Parenting: Science and Practice 22.3 (2022)



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This is a very exciting project as it looks at one of the big challenges policy makers face in developing countries: scaling up policies that have been proved to be effective in relatively small trials. This research also gives us the opportunity to collect extensive data that will help us to understand better what makes the intervention achieve its outcomes and how it affects the lives of the women participating in its running and of the communities that receive it."

ORAZIO ATTANASIO

HOW DOES SCHOOL CHOICE INFLUENCE HUMAN CAPITAL DEVELOPMENT?

How Does Information about Admissions Affect School Choice?

Learning about schooling options is hard, and this leads applicants to rely on their beliefs about admissions chances when looking for schools. Christopher Neilson and coauthors find that parents and tutors in Chile tend to misjudge their children's admission chances due to overly optimistic beliefs. As a result, they often under-search for schools, which results in very limited knowledge of their available options and increases the risk of not securing a placement in any school. Smart matching platforms that provide live feedback on admissions chances might help applicants search for schools more efficiently. The research team studied the effectiveness of these platforms in partnership with the Ministry of Education in Chile, the New Haven school district, and an NGO founded by Neilson to provide school choice services, ConsiliumBots. They find that providing live feedback on school choices to students nationwide in Chile and to students in the New Haven district increases student enrollment: 22% of applicants who are informed about the high risk of non-placement respond by adding more schools to their choice list, which results in a 58% decrease in the risk of non-placement. Following these results, Neilson and colleagues have been working to implement similar live feedback platforms across five countries. This underlines the need to support applicants in making more strategic choices when applying to schools in centralized schooling systems. The Quarterly Journal of Economics 137.3 (2022)





How do Educational Decisions Influence Younger Siblings?

Individual decisions regarding college education and degree type are strongly predictive of future earnings and broader life outcomes. Using data from four countries, Christopher Neilson and coauthors study the families and social networks as determinants of these choices. Their work provides causal evidence that older siblings' educational trajectories influence that of their younger siblings. The Quarterly Journal of Economics 136.3 (2021)



How do Outside Schooling Options Affect School Applications?

Christopher Neilson and coauthors study a switch between two different designs for choosing and placing students into schools in the New Haven school district. They find that a school choice system in which applicants are not automatically rejected but their acceptance is tentative — a "Deferred Acceptance" — gives students a greater opportunity to receive

popular public resources and decreases the effect of inequalities in the availability of outside options, such as private schooling, between candidates. Prior research by Neilson and coauthors on this topic influenced the New Haven school district's decision to switch to the "Deferred Acceptance" algorithm in 2019. Journal of Public Economics 210 (2022)

RESEARCH IMPACT: INFORMATION TO GUIDE STUDENT CHOICES

How can information affect young students' decisions to invest in their own education? Together with the government of the Dominican Republic and partners from the Dominican Institute for Educational Quality Evaluation and Research, as well as the government of Peru and partners from the Ministry of Education's MineduLAB, Neilson and coauthors developed interventions designed to convey information about labor market earnings at different levels of education. Over the course of four years, these projects were able to reach 50% of schools nationwide through telenovela videos, classroom posters, and class discussions. Following their successful implementation and evaluation, the programs were scaled by the Dominican and Peruvian governments to reach all public schools in the countries, reaching around 2 million and 7 million children respectively. In 2021, in response to pandemic-induced school closures, Neilson and coauthors approached the Chilean Ministry of Education to implement a web-app-based version of the program. In 2022, the Chilean government scaled-up this project nationally. Also in 2022, this program was adapted to the Colombian context in an ongoing evaluation. Preliminary results from these adapted versions show that students adjust their beliefs on educational returns and increase their knowledge about financial aid.

INSIGHTS TO GUIDE THE GLOBAL RESPONSE TO COVID-19



RESEARCH IMPACT: INFORMING THE INTERNATIONAL RESPONSE TO COVID-19

While guidance and official policy on masking evolved over the course of the pandemic, laboratory results have long shown the efficacy of face masks in blocking Covid-19 virus particles. Along with a team of researchers, Mushfiq Mobarak conducts the largest study on masks and Covid-19 to demonstrate their effectiveness in the real world. The team's study involved nearly 350,000 people in 600 villages across Bangladesh and implemented a four-part intervention in experimental villages. The program's name, the NORM method, corresponds to its four parts: Nocost (free) mask distribution, Offering information on mask-wearing, Reinforcement of mask-wearing in-person and in public, and Modeling and endorsement by trusted public leaders. Heralded by *The Atlantic* as the "most important research done during the pandemic outside of the vaccine clinical trials," the study was published in *Science* and cited in a publication by the World Health Organization for its groundbreaking findings. Mobarak also contributed to other research efforts to understand transmission and end the pandemic in low- and middle-income countries.

Is There Vaccine Hesitancy in Lowand Middle-Income Countries?

Mushfiq Mobarak and coauthors study Covid-19 vaccine hesitancy in low- and middleincome countries compared to developed countries. They find that willingness to take the vaccine is much higher in every LMIC population studied compared to the United States. *Nature Medicine* 27 (2021)



How can Vaccines be Rolled Out to End Covid-19 in Lower-Income Countries?

Even after widespread distribution of vaccines changed the course of the Covid-19 pandemic in 2021 for high-income nations, the virus threat continued to loom large in low- and middle-income countries (LMICs) where vaccination coverage remained low. Mushfiq Mobarak and coauthors from the Yale School of Medicine, Yale School of Public Health, and other global institutions highlighted the situation in LMICs, including the role they played in developing and testing innovations that contributed to the fight against the pandemic, such as genome sequencing to identify the Omicron variant in South Africa and trials of repurposing the existing drug Fluvoxamine for treating Covid in Brazil. *Science* 375.6585 (2022)





Why do Vaccination Rates Lag in Lower-Income Countries?

Why are lower-income countries still lagging in their vaccine distribution? In a recent study, Mushfiq Mobarak and coauthors highlight the importance of access to vaccines and their delivery to remote areas as critical for vaccine uptake in low- and middle-income countries. *BMJ* 378 (2022)



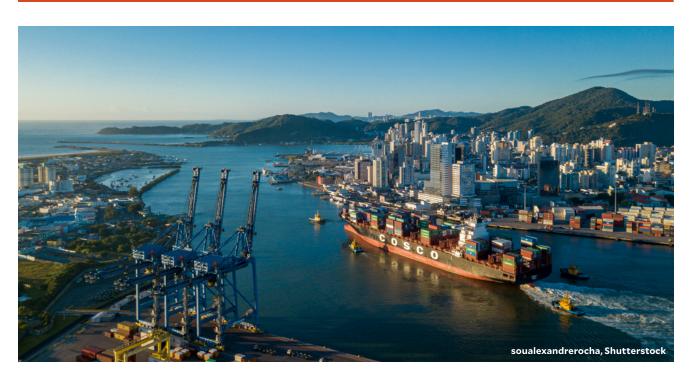
How Can We Encourage Community Masking to End the Pandemic?

Mushfiq Mobarak and coauthors from Innovations for Poverty Action and other organizations implemented the world's first large-scale randomized controlled trial on masking and Covid-19 and demonstrated that getting people to wear masks significantly reduces community infection. *Science* 375.6577 (2021)



INTERNATIONAL TRADE

How Does Trade Between and Within Nations Influence Growth and Poverty Reduction?



How do Production Costs for Export Goods Affect Firms, as Well as Broader Growth?

Using data from Brazil, Costas Arkolakis and coauthors look at the costs and benefits of producing goods farther from a firm's core competency — and model the relationship between tariff barriers, market access, and global welfare. American Economic Journal: Macroeconomics 13.4 (2021)

Fluctuations in Production Networks

Supply chain networks are the backbone of economic production and their resilience is crucial for robust economic growth. Fabrizio Zilibotti and coauthors find that by restricting buyer-supplier links, production output is reduced and the volatility of the number of firms increases. Moreover, they show that network adaptivity can further amplify this volatility and, although counterintuitive, make the network less stable. PNAS 19.38 (2022)



ECONOMIC HISTORY

What Can We Learn from the Paths of Economic Development over History?



Water Theft as Social Insurance

Auction-based water markets, which distribute the greatest amount of water to the highest bidders, have been lauded for their ability to efficiently meet demand. Analyzing one of the oldest water markets in the world – the 700-year-old auction system in Mula, Spain – Yale economic historian José Antonio Espín-Sánchez finds that a recent shift to quotas increased revenues for poor farmers. In the Spanish municipality of Mula, the switch from a 700-year-old auction-based water market to a quota system provided 8% more revenue for farmers. These results suggest that auction-based water markets

are most effective in regions with varying levels of demand for water, where rainfall is consistent from year to year, and where rain varies between different farms or sub-regions. Quota systems are most effective in small regions where crop diversity and water demand are both relatively homogenous, where farmers' liquidity constraints are high, and where there is high aggregate rain volatility. Mula's centuries-old criminal justice system, with flexible punishments for water theft, functions as social insurance for vulnerable farmers. *Economic History Review* 74.3 (2021)

The History of Antitrust Policies

Yale economic historian Naomi Lamoreaux and coauthor examine the competition policy of lawsuits which were raised by minority shareholders against their own companies in the period between the 1880s and 1930s. They found that by the end of the nineteenth century, judges had revised their views from considering shareholders as a pro-monopoly constituency to viewing them as allies in implementing anti-trust policies. *Law and History Review* 39.3 (2021)



Social Mobility of Women in Pre-Modern Spanish Economy

New research by EGC affiliate José-Antonio Espín-Sánchez and coauthors suggests that women's contributions to social status in pre-modern economies may have been considerably more influential and complex. The study traces social intergenerational mobility through the honorific titles don and doña, which denoted high-class status in pre-modern Spain. The researchers find that doña mothers influenced their children's status as much as don fathers did, though the strength of the influence varied by gender: the daughter of a doña was about twice as likely as her son to achieve high status, with similarly gendered correlations for the children of don fathers. In mixed-status marriages, by contrast, the high-status parent had a stronger influence on the status of their children of the opposite gender. This was likely due to the gendered social dynamics of match-making, such as a doña mother with a lower-status husband introducing her son to prospective doña brides. The Journal of Economic History 82.1 (2022)

New Grant: Historical Data to Understand Migration and Human Capital

Economic historian and EGC faculty affiliate José-Antonio Espín-Sánchez has been awarded a National Science Foundation grant to look at records of forced and voluntary migration to the Americas. His work aims to estimate the human capital brought to the region by Spain and its migration networks. The project is the first of its kind and will create a database that will allow researchers to view the origin and destination of every migrant and enslaved person, estimations of human capital, and historical and contemporary indicators. This award was announced in the 2021 financial year, with a January 1, 2022 start date.



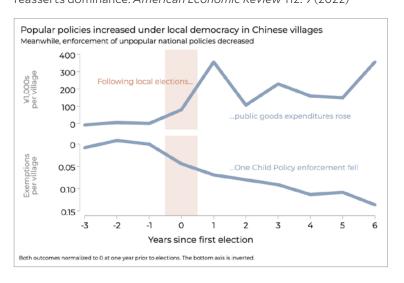
44 YALE ECONOMIC GROWTH CENTER

INSTITUTIONS & THE STATE

The Interplay of Market and Non-Market Institutions, and the Voice of the People

Why do Autocracies Allow Local Elections?

A trade-off between autocratic control and local information can explain institutional choices in dictatorships, according to a **recent** paper by EGC affiliate Gerard Padró i Miquel and coauthors. When a state is poor and has few resources, it cannot afford to monitor a large, dispersed population of local officials. With local elections, the autocrat delegates the monitoring of local elected officials to the citizens - they can use their local knowledge to better select and to discipline these officials. The downside of this arrangement is that elected officials have weak incentives to implement unpopular policies mandated by the central government. Hence, as the state becomes richer, the autocratic central government is likely to undermine local officials and take back direct control. Using a large dataset from China, the research team shows that there is a tradeoff between centralized control and "outsourcing" of governance in modern rural China. The study finds that the benefits in terms of better monitoring indeed come with a loss of direct control for the autocrat. Local officials care about their re-election outcomes, so while they exert effort to implement popular policies, they are reluctant to institute unpopular policies, which weakens autocratic power. As bureaucratic capacity increases, the power of elected officials is undermined as the vertically controlled bureaucracy reasserts dominance. *American Economic Review* 112. 9 (2022)



Data Access: The Ghana Panel Survey



In a large-scale, long-term study EGC and collaborating organizations gathered panel data in Ghana to study households over time and describe both the natural and built environment in which individuals reside. EGC has made the first three waves of the dataset (covering the period 2009 to 2018) available to development economics researchers. The three main components of the project included a survey of households and their enterprises, an inventory of the village/neighborhood infrastructure, and a complete listing of the village/neighborhood population and their socioeconomic characteristics. The

Access the dataset



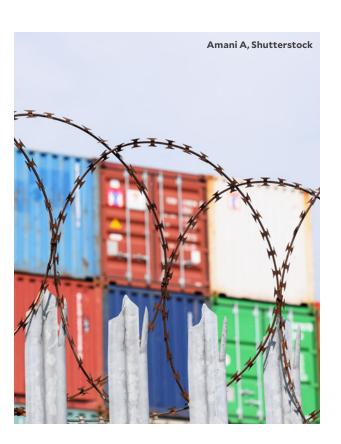
surveys were conducted jointly with the Institute of Statistical, Social and Economic Research (ISSER) at the University of Ghana and Northwestern University.

The Role of Taxes in Voter Turnout

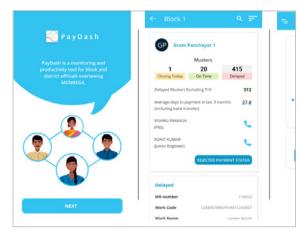
Aleh Tsyvinski and coauthors develop a model of political competition in which parties aim to mobilize their supporters to vote and demobilize the opponents' supporters from voting. In this scenario, an increase in political support for one party can lead to policies that support the opponents, which in turn results in demobilizing them. *American Economic Review* 112. 2 (2022)

The Political Economy of Wasteful Trade Barriers

Red-tape barriers (RTBs) to trade include policies like quotas, regional import restrictions, certification requirements, and other rules that can deter a producer from exporting without a tariff. Giovanni Maggi and coauthors investigate the interplay between RTBs, tariffs, and globalization to identify how RTBs arise and how the potential of these barriers impacts optimal tariff levels. Their first key finding is that trade liberalization, or a decrease in tariffs, can harm trade due to a "protectionist backlash," in which political pressures induce politicians to create RTBs that more than compensate for the reduction in tariffs. This implies that previous literature may be overestimating the positive welfare effects associated with trade liberalization: it could be replaced by an even stronger, but harder to observe, trade barrier. The researchers also find that a decrease in trade costs can reduce the likelihood of RTBs being implemented under certain circumstances. This is a surprising result considering they have identical economic effects in the model and could be assumed to be substitutes. When the researchers turn their model to optimal tariff levels, they find that the possibility of RTBs creates higher optimal tariffs since a protectionist backlash has more negative repercussions than the tariff increase necessary to eliminate that risk. *International Economic* Review 63.1 (2022)



New Grant: Technology to Improve Governance in India



Can an app help improve social protection programs for low-income people? A research team including EGC Director Rohini Pande and Charity Troyer Moore of EGC's Inclusion Economics initiative collaborated with government officials and software programmers to develop PayDash, a user-friendly tool that tracks payment processing and approvals throughout the bureaucratic chain in India's flagship development program. Free to use and offline-compatible, enabling use in remote areas, PayDash makes key information more accessible, clear, and actionable so government officials can quickly find issues and address them. The team won grant support from the United States Agency for International Development (USAID) to roll out an enhanced version of the app across multiple Indian states.

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Funding from USAID enables crucial platform enhancements that will help busy government officials more efficiently process workfare payments, ultimately increasing program reliability for rural households that depend on it."

CHARITY TROYER MOORE



The EGC Team

Faculty

- Costas Arkolakis, Professor of Economics
- · Orazio Attanasio, Cowles Professor of Economics
- Lauren Falcao Bergquist, Assistant Professor of Economics and Global Affairs
- Dirk Bergemann, Douglass and Marion Robert T. Jensen, Professor of Campbell Professor of Economics and Professor of Computer Science
- Michael Boozer, Director, International and Development Economics Program & Director of Graduate Studies, IDE
- Lorenzo Caliendo, Professor of Economics
- · Kevin Donovan, Assistant Professor of Economics
- José-Antonio Espín-Sánchez, Assistant Professor of Economics
- Ana Cecília Fieler, Lecturer

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Coordinator

Coordinator

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EGC's commitment to

examining the real-world social

impacts of economic policy on

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Communications Adviser · David Cowell, Senior

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- · Timothy Guinnane*, Philip Golden Bartlett Professor of Economic History and Director, Program in Economic

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- Mushfiq Mobarak, Professor of Management and of Economics
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- · Nicholas Ryan, Associate Professor of Economics
- · Peter K. Schott, Juan Trippe Professor of International Economics
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- · Tony Smith, William K. Lanman, Jr. Professor of Economics and Departmental Chair
- · Aleh Tsyvinski, Arthur M. Okun Professor of Economics
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- · Sun Kyoung Lee*, Postdoctoral Fellow
- · Daniela Morar, Postdoctoral Fellow
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- · Bing Xu, Visiting Faculty

*No longer at EGC in the 2022-23 Academic Year

Thanks to Vestal McIntvre and Goodness Okoro for preparing this report.

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EGC's Advisory Committee serves as a sounding board and advisory council for the Director in her role as the Center's director, providing valuable perspectives on a range of topics related to the Center's strategic direction.

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- · Naomi Lamoreaux. Stanley B. Resor Professor of Economics and History, EGC Faculty Affiliate
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- · Kaivan Munshi, Professor of Economics, EGC Faculty Affiliate
- · Gerard Padró i Miguel. Professor of Economics & Political Science, EGC Faculty Affiliate
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- · Fabrizio Zilibotti, Tuntex Professor of International and Development Economics, EGC Faculty Affiliate

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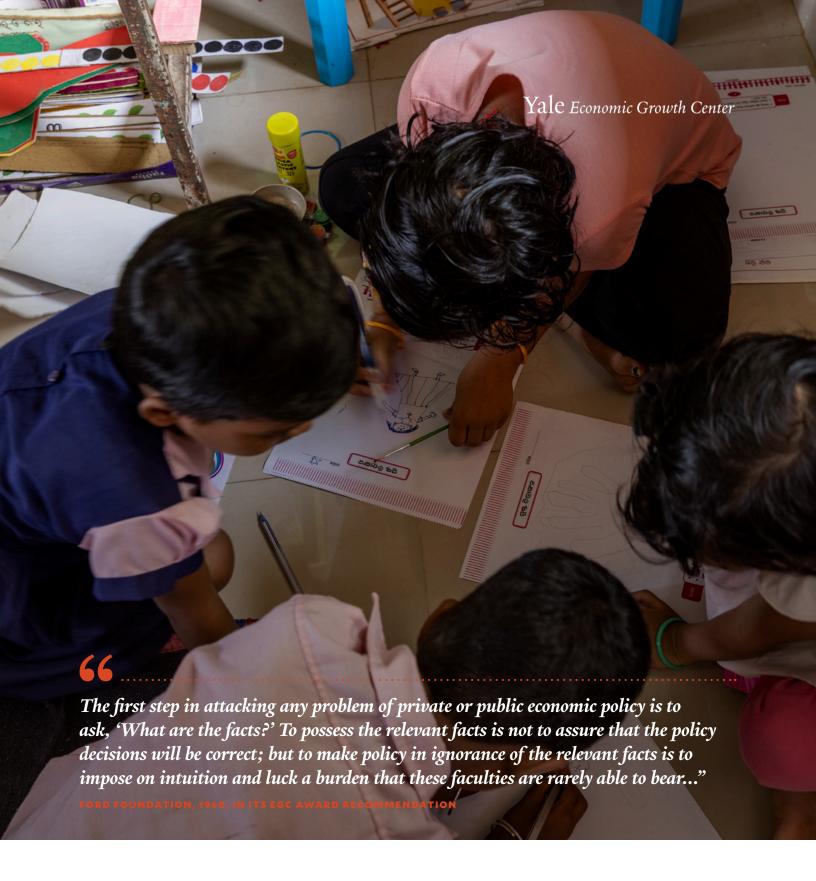
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distinction that I am proud to see Yale support." NOEL SARDALLA, SENIOR ADMINISTRATIVE ASSISTANT

underrepresented communities is an important





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On the covers: A study supported by EGC in the state of Odisha in eastern India tests the effects of an early childhood education program on outcomes such as health, nutrition, and learning. Photos by Ishan Tankha for EGC.