

Jacob Goldston

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EDUCATION	Ph.D. Economics, Brown University, expected May 2012. <i>Advisor:</i> Professor Kaivan Munshi M.A. Economics, Brown University, May 2008. B.A. Economics, Princeton University, May 2005.	
RESEARCH INTERESTS	Development Economics Political Economy Applied Microeconomics	
REFERENCES	Professor Kaivan Munshi Department of Economics Brown University kaivan_munshi@brown.edu +1 (401) 863-9331	Professor Brian Knight Department of Economics Brown University brian_knight@brown.edu +1 (401) 863-1584
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JOB MARKET PAPER	“Vulnerability as a Virtue: Credit and Local Politics in South India” <i>Abstract</i> Drawing together literature on credit market failure and political commitment, this paper proposes a new channel by which a politician may intervene in the credit market without pressuring banks to increase or redirect lending. Instead, the politician can make a constituent into a more attractive credit risk by making her receipt of private government aid conditional on her loan repayment; this allows the constituent to credibly commit to repaying her loan in much the same manner as collateral. However, the politician’s offer to deliver benefits is itself only credible if the politician values the constituent’s support. I provide evidence of this dynamic with novel data from a survey of microcredit groups in South India. Using measures of the constituent’s valuation of two forms of government aid and exogenous variation in the probability that the local politician is eligible for reelection, I show that a constituent with high aid valuation receives more aid, spends more time supporting the politician and his political allies, and receives more credit than a constituent with low valuation, but only when the politician is likely to be eligible for reelection. I perform additional robustness checks to rule out the possibility that the politician is applying pressure to the banks to increase lending and the possibility that receiving aid directly increases the income of the constituent and thus her capacity to receive credit.	
RESEARCH IN PROGRESS	“In Sickness and In School: How Access to Credit Mitigates Health Shocks”. “No Representation Without Sterilization? The Effects of Malapportionment in India”, joint with Ishani Tewari.	
REFeree	Journal of Development Economics, Journal of Public Economics	

RESEARCH EXPERIENCE	Brown University Graduate Research Assistant for Professor Kaivan Munshi Federal Reserve Bank of Philadelphia Research Associate, Macroeconomics Section Princeton University Research Assistant for Professor Dean Karlan	2008 - 2009 2005 - 2007 2003
FELLOWSHIPS	Brown University, C.V. Starr Program in Commerce, Organization, and Enterprise Hazeltine Fellowship Brown University, Department of Economics Summer Dissertation Writing Fellowship National Institutes of Health NICHD T32 Traineeship	2011-present 2011 2009 - 2011
EXTERNAL GRANTS	National Science Foundation, "Credit and Local Government in India" Doctoral Dissertation Improvement Grant	2010 - 2011
INTERNAL GRANTS	Brown University Doctoral Research Grant, "Credit and Local Government in India" Department of Economics Population Studies & Training Center Rhodes Center for International Economics & Finance Center for Race & Inequality Princeton University Senior Thesis Research Grant, "Microfinance Games in Peru" Department of Economics Program in Latin American Studies Woodrow Wilson School The Schultz Fund Princeton University Junior Paper Research Grant, "Group Liability Experiments" Department of Economics	2010 - 2011 2010 - 2011 2010 - 2011 2010 - 2011 2004 2004 2004 2004 2004
AFFILIATIONS	Brown University Department of Economics Population Studies and Training Center Rhodes Center for International Economics and Finance	2007-present 2008-present 2011-present
PERSONAL INFORMATION	<i>Year of Birth:</i> 1983. <i>Citizenship:</i> USA. <i>Languages:</i> English (native), Spanish (basic).	