Brant Abbott

CONTACT
INFORMATION

Dept. of Economics
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RESEARCH
INTERESTS

Macroeconomics, Labour Economics, Human Capital, Inequality

EDUCATION

University of British Columbia
    Ph.D. in Economics (2013)

University of Victoria
    M.A. in Economics (2008)

Simon Fraser University
    B.A. in Economics (2006)

PROFESSIONAL
EXPERIENCE

Queen's University, Assistant Professor, 2015-
Yale University, Postdoctoral Fellow, 2013-2015
Langara College (Vancouver), Instructor, 2010-2012

REFEREED
PUBLICATIONS

Macroeconomics:

Abbott, Brant, Giovanni Gallipoli, Costas Meghir and Giovanni L. Violante (2018). Education Policy and Intergenerational Transfers in Equilibrium. *Journal of Political Economy*, In Press.

Abbott, Brant and Giovanni Gallipoli (2017). Human capital spill-overs and the geography of intergenerational mobility. *Review of Economic Dynamics*, 25, p208-233.

Abbott, Brant and Christina Martinez (2008). An Updated Assessment of the Lucas Supply Curve and Inflation-Output Trade-off, *Economics Letters*, 101(3), p199-201.

Other:

Abbott, Brant, Brad Stennes and G. Cornelis van Kooten (2009). Mountain Pine Beetle, Global Markets and the British Columbia Forest Economy, *Canadian Journal of Forest Research*, 39(7), p1313-1321.

Abbott, Brant and G. Cornelis van Kooten (2011). Can domestication of wildlife lead to conservation? The economics of tiger farming in China, *Ecological Economics*, 70(4), p721-728.

Working Papers   "The Substitutability of Parental Investments of Time and Money."
(Revise and Resubmit at *Quantitative Economics*)

> This paper estimates the degree of complementarity between different forms of parental investment. A nested CES model, in which the substitutability of time and goods inputs is distinguished from that of mother's and father's time inputs, is considered. Using data from the PSID-CDS, the elasticity of substitution between time and goods investments is estimated to be about 2.5, and the null hypothesis of perfect substitutes can be rejected. The estimated elasticity of substitution between mother's and father's time inputs is very high in most specifications, and the null hypothesis of perfect substitutes cannot be rejected. These estimates may be informative about why the measured effect of income shocks on child investments is small even though the timing of parental income matters (see Carneiro and Ginja, 2016, and Carneiro et al., 2015). Model simulations show that if time and goods are treated as perfect substitutes then the measured responsiveness of investments to income shocks is much smaller than the actual responsiveness. The estimates are also informative about the disadvantage of single-parent households in dealing with income risk. The perfect substitutability of mother's and father's time inputs represents an important insurance channel that lone parents may lack if they can only substitute goods for time inputs.

"Human Capital Inequality: Empirical Evidence"
(Invited Submission Under Review at *Oxford Research Encyclopedia of Economics and Finance*)
(with Giovanni Gallipoli)

"Permanent Income Inequality"
(with Giovanni Gallipoli)

> We estimate the extent of inequality in lifetime wealth and permanent income, and study its evolution over time. Our definitions of these variables are related to Friedman's original concepts, but do not impose a specific utility function. We extend existing results on nonparametric identification of marginal utility functions in order to establish nonparametric identification of the human wealth component. Our method imposes no restrictions on the dynamics of income processes, features state-dependent stochastic discounting, and allows for important dimensions of unobserved heterogeneity. Our results suggest that accounting for the value of human capital significantly changes the assessment of inequality and its evolution. We find that human wealth has a mitigating influence on overall inequality, but that inequality has been increasing much faster than asset wealth alone would indicate. Specifically, (i) in 2013 the top 10% shares of lifetime wealth and permanent income were only about 2/3 as large as the corresponding share of asset wealth; (ii) however, between 1989 and 2013 the top 10% shares of lifetime wealth and permanent income grew about 25% and 40% faster, respectively, than the corresponding share of asset wealth. Finally, we find that households at the top of the asset wealth distribution have not increased their share of human wealth over time. Instead, the excess increase in the concentration of lifetime wealth is mostly due to the growing importance of asset wealth as a share of lifetime wealth portfolios.

"Universal versus Targeted Preschools: A Mechanism-Design Perspective"
(with Dominik Sachs)

> We study optimal sliding fee schedules for public preschools in the presence of private alternatives and endogenous parental earnings. The optimal fee schedule trades off public enrollment, crowding-out of private enrollment and parental incentives. We estimate our model of preschool choice using the Early Childhood Program Participation Survey, and achieve parameter identification through a policy-discontinuity implied by Head Start eligibility criteria. The current level of enrollment could be implemented with 5% less government spending by targeting subsidies more efficiently. Optimally implementing higher enrollment implies negative fees for the poor. Ignoring distortions from welfare programs like food stamps leads to significant policy errors.

"The Effect of Housing Prices on Wealth and Wealth Inequality in Canada from 1999-2016." (with Blair Long)

GRANTS

SSHRC Insight Development Grant, $66,022, for "Economic Insurance and Redistribution when Growth is Endogenous". 2016-2018

Russell Sage Foundation Presidential Authority Grant, $35,000, for "Human Capital Spillovers and the Geography of Intergenerational Mobility" (with Giovanni Gallipoli). 2015-2016

Research Initiation Grant, Queen's University, $10,000, 2015-2021.

SSHRC Post-Doctoral Fellowship and Research Grant, ($5,000 research grant portion), 2013-2015.

Canadian Labour and Skills Research Network Fellowship, 2011-2013.

David Dodge Scholarship in Economics, 2011-2012.

SSHRC Joseph-Armand Bombardier CGS Doctoral Scholarship 2008-2011.

UBC Four-Year Fellowship 2009-2013.

UBC Faculty of Arts Graduate Award, 2008.

REFEREEING FOR ACADEMIC JOURNALS

Journal of Political Economy, American Economic Review, Econometrica, American Economic Journal: Macroeconomics, Journal of the European Economic Association, International Economic Review, Journal of Public Economics, Review of Economic Dynamics, Canadian Journal of Economics, Canadian Public Policy, The World Economy, Economics Letters, Ecological Economics, Journal of Environmental and Resource Economics, Canadian Journal of Agricultural Economics, Journal of International Trade and Economic Development

Recent Invited Seminar Presentations

2018 - Federal Reserve Bank of Cleveland
2017 - New York University, University of Hawaii at Manoa, University of Rochester
2016 - University of Toronto
2015 - Pennsylvania State University, Queen's University
2013 - Arizona State University

Teaching

PhD Student Supervision:

Stephen Snudden, expected completion 2019.
Blair Long, expected completion 2020.
Suzyo Chilongo, expected completion 2020.

Recent Courses:

Macroeconomic Theory (PhD), Queen's University 2015-2018
Advanced Topics in Macroeconomics (PhD), Queen's University 2015-2018
PhD Seminar, Queen's University, 2017-2018.