MICHAEL LOVE
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September 21, 2020

Dr. Owen Zidar
Department of Economics and School of Public and International Affairs
Princeton University
237 Julis Romo Rabinowitz Building
Princeton, NJ 08544

Dear Professor Zidar,

I am a fourth-year Ph.D. candidate in Economics at UC Berkeley. I am advised by Alan Auerbach, and my research focuses on the economic effects of US business taxation.

I have recently learned from Prof. Yagan that you may still be considering applications for the 2020 NBER workshop on Business Income Taxation, scheduled for October 1. Given my background and focus on the subject, as well as my ambition to pursue an academic career conducting research in this field, I cannot think of a more exciting opportunity to learn the latest techniques from experts at the forefront of research on these topics. I have enclosed my application for your review.

Prof. Yagan will recommend me, and should be in touch shortly.

Please feel free to reach out if you have any questions or concerns. I greatly appreciate your time and consideration.

Sincerely,



Michael Love

MICHAEL LOVE

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Education

U.C. Berkeley, Ph.D. Candidate in Economics, 2017 - Present
Advisor: Alan Auerbach
Committee: Aaron Edlin, Emmanuel Saez
Areas: Public finance (esp. business tax), law & economics, macroeconomic effects of taxation

Yale Law School, J.D., 2012

Harvard College, A.B. in Economics, *magna cum laude*, 2008
Advisors: Lawrence Katz, Claudia Goldin

Working Papers

"Dividend Taxes and Corporate "Non-Capital" Investment"
Best Paper Award, Oxford Centre for Business Taxation 2020 Doctoral Conference

Presentations

2020: Oxford University, Centre for Business Taxation

Professional Experience

Wachtell, Lipton, Rosen & Katz, New York, NY
Associate — 2013-2017

U.S. Treasury, Office of the Chief Economist, International Affairs, Washington, D.C.
Heyman Fellow — 2012-2013

U.S. Treasury, Office of the General Counsel, Washington, D.C.
Summer Honors Intern — 2010

White House, Council of Economic Advisors, Washington, D.C.
Research Assistant, Labor & Macroeconomics — 2012-2013

Office of Governor Tim Kaine, Richmond, VA
Policy Fellow — 2008

World Bank, Praetoria, South Africa
Short-Term Consultant — 2006, 2007

Grants & Honors

Robert D. Burch Center for Tax Policy and Public Finance Fellowship, 2020-21 & 2017-18
Law, Economics and Politics Center Fellowship (U.C. Berkeley), 2018-19
Heyman Fellowship, Yale Law School, 2012-13
Phi Beta Kappa, 2008

Harvard College Scholarship, 2006-08
Alex G. Booth Fellowship for Thesis Research, 2007
Elizabeth C. Agassiz Scholarship for Summer Research, 2006
John Harvard Scholarship, 2005-06

Teaching

Berkeley Economics 131, Public Economics, Spring 2020 (Emmanuel Saez)
Berkeley Economics 131, Public Economics, Fall 2019 (Danny Yagan)
Berkeley Economics 100B, Intermediate Macroeconomics, Fall 2018 (Ray Hawkins)
Yale Economics 527, Graduate Behavioral & Institutional Economics, Fall 2011 (Robert Shiller)
Yale Economics 122a, Intermediate Macroeconomics, Fall 2010 (William Nordhaus)
Harvard Statistics 100, Introduction to Quantitative Methods, Fall 2007 (Mark Glickman)

Bar Admissions

New York, 2014
Virginia, 2012

Programming

Stata, Python, LaTeX

Essay

Background and Goals. I aspire to pursue an academic career investigating the economic effects of business tax laws. My interest in tax, particularly business taxation, has been longstanding. Prior to beginning my Ph.D. at UC Berkeley, I practiced tax law at Wachtell, Lipton, Rosen & Katz for three years in New York City, focusing on mergers and acquisitions. While at the firm, I co-authored a law publication on corporate inversions. Even as far back as college, my favorite class at Harvard was Marty Feldstein's and Mihir Desai's class on Public Economics.

My goal as an academic is to take advantage of my technical background as a lawyer to identify and explore new questions that might not otherwise rise to economists' attention, bringing new insights to the field. I hope to continue in the style of John Donohue, Jacob Goldin, Crystal Yang, and Zach Liscow, merging an understanding of law with the latest empirical techniques.

Current Research. I have several current projects that focus on business taxation. First, a working paper is available on my website that takes a new approach to investigating the real effects of the 2003 dividend tax cut. Combining insights from finance literature and public economics literature, along with a new quasi-experimental design, I find a substantial real response that played out in ways other than capital investment, challenging not only recent empirical research but also longstanding assumptions about how businesses respond to dividend tax changes. I recently presented the work at the 2020 Oxford Centre for Business Taxation Doctoral Conference. I also have a work in progress that is more macroeconomic in its focus, expanding on the work of Romer & Romer 2010 and Mertens & Ravn 2013 to estimate aggregate impacts of federal tax law changes with new insights. I am also in contact with state government officials to obtain tax data to investigate several yet-unanswered business tax research questions.

Value of the Workshop. As I hope to build an academic career in this area, I cannot think of a better way to jumpstart this path than to learn from expert researchers on the cutting edge of work in the field. Prof. Zidar's and Prof. Poterba's work were among the most influential in shaping my research ideas during my second year field coursework. It would be an exciting opportunity to learn from them directly.

I also look forward to the particular discussion of empirical techniques and strategies used in the papers covered during the workshop. One thing I have come to appreciate even early in my research career is that taking the time to learn the latest empirical technologies not only equips you well to answer questions more precisely and effectively, but exposure to the methodologies also helps generate ideas about where they can be applied.

Finally, I look forward to interacting with peers and colleagues who are similarly interested in business taxation. After all, we are in a profession of generating, sharing, and collaborating on ideas—there is no better way to achieve these goals than through work with and alongside other bright individuals.

Thank you for your time and consideration.

CALCENTRAL

Academic Summary

Student Profile

Name	Michael B Love	
Student ID	3033091999	
Major	Graduate Academic Programs Economics PhD	
Academic Career	Graduate	
Level	Graduate	
Cumulative Units	**Total Units**	87
	P/NP Total	20
	P/NP Passed	20
Cumulative GPA	3.685	

Enrollment

Fall 2017

Class	Title	Un.	Gr.	Pts.
ECON 201A	Economic Theory	4.0	B+	13.2
ECON 202A	Macroeconomic Theory	4.0	B+	13.2
ECON 204	Mathematical Tools for Economics	3.0	A-	11.1
ECON 240A	Econometrics	5.0	B+	16.5
ECON 295	Survey of Research in Economics	1.0	S	0.0

Spring 2018

Class	Title	Un.	Gr.	Pts.
ECON 201B	Economic Theory	4.0	B	12.0
ECON 202B	Macroeconomic Theory	4.0	A-	14.8
ECON 210A	Introduction to Economic History	3.0	A-	11.1
ECON 240B	Econometrics	4.0	B	12.0

Class	Title	Un.	Gr.	Pts.
ECON 295	Survey of Research in Economics	1.0	S	0.0

Fall 2018

Class	Title	Un.	Gr.	Pts.
ECON 230A	Public Economics	3.0	A	12.0
ECON 236A	Aggregate Economics	3.0	A+	12.0
ECON 301	GSI Practicum	4.0	S	0.0
ECON 375	GSI Pedagogy Workshop	2.0	S	0.0
LAW 216	Law, Accounting, and Business Workshop	2.0	S	0.0

Spring 2019

Class	Title	Un.	Gr.	Pts.
ECON 230B	Public Economics	3.0	A	12.0
ECON 231	Seminar in Public Sector Economics	3.0	A	12.0
ECON 298	Directed Group Study for Graduates	1.0	S	0.0
ECON 602	Individual Study for Doctoral Students	3.0	S	0.0
LAW 218.6	Law and Economics of Discrimination	1.0	S	0.0
LAW 258.5	Partnership Tax	3.0	A	12.0

Fall 2019

Class	Title	Un.	Gr.	Pts.
ECON 221	Seminar in Industrial Organization: Regulation and Public Enterprise	3.0	A	12.0
ECON 231	Seminar in Public Sector Economics	3.0	A	12.0
ECON 251	Seminar in Labor Economics	3.0	A	12.0
ECON 301	GSI Practicum	4.0	S	0.0

Spring 2020

Class	Title	Un.	Gr.	Pts.
ECON 221	Seminar in Industrial Organization: Regulation and Public Enterprise	3.0	A	12.0
ECON 231	Seminar in Public Sector Economics	3.0	A	12.0
ECON 251	Seminar in Labor Economics	3.0	A	12.0

Class	Title	Un.	Gr.	Pts.
ECON 301	GSI Practicum	4.0	S	0.0

Fall 2020

Class	Title	Un.	Gr.	Pts.
ECON 221	Seminar in Industrial Organization: Regulation and Public Enterprise	3.0	—	0.0
ECON 231	Seminar in Public Sector Economics	3.0	—	0.0
ECON 251	Seminar in Labor Economics	3.0	—	0.0
ECON 271	Seminar in Development Economics	3.0	—	0.0

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