February 1, 2024

Dear Professors Bryan, Ganguli, and Myers

My name is Tyler Jacobson. I am excited to submit my application to attend the NBER Innovation Research Boot Camp 2024. I am currently a third year economics PhD student at the University of Chicago's Booth School of Business. My completed fields are Industrial Organization and Public Economics. Attached is my CV, list of courses, and application essay.

My advisor Professor Milena Almagro will submit a short letter of recommendation. You can reach her at milena.almagro@chicagobooth.edu.

Best,

Tyler Jacobson
301-767-6723
tjacobson@chicagobooth.edu

TYLER JACOBSON

301-767-6723 ◇ tjacobson@chicagobooth.edu

EDUCATION

University of Chicago, Booth School of Business *June 2027 (Expected)*
Ph.D in Economics

University of California, Berkeley *August 2019*
B.S. in Environmental Economics & Policy (Honors)
B.A. in Applied Math

WORK IN PROGRESS

- **Zoning for Sale**

RESEARCH EXPERIENCE

Research Assistant *September 2022-Present*
Prof. Milena Almagro, Booth School of Business

Predoctoral Fellow *July 2019-July 2021*
Opportunity Insights, Harvard University

TEACHING EXPERIENCE

Teaching Assistant *Fall 2023*
Ph.D. Price Theory, University of Chicago

Teaching Assistant *Summer 2023, Winter 2024*
MBA Competitive Strategy, Booth School of Business

Instructor *Summer 2023*
PhD Math Camp, Booth School of Business

PRESENTATIONS

2023
University of Chicago: Student Applied Micro Lunch, Student Research in Economics Seminar

AWARDS

Melis Medal *2019*
College of Natural Resources, UC Berkeley

- Best Honors Thesis in Social Sciences

PhD Coursework:

Price Theory 1 with Kevin Murphy

Price Theory 2 with Phil Reny

Price Theory 3 with Lars Stole

Theory of Income 1 with Nancy Stokey

Theory of Income 2 with Mike Golosov

Empirical Analysis 1 with Azeem Shaikh

Empirical Analysis 2 with Lars Peter Hansen

Empirical Analysis 3 with James Heckman and Magne Mogstad

Topics in Public Finance with Peter Ganong, Pascal Noel, and Eric Zwick

Industrial Organization 1 with Chad Syverson

Industrial Organization 2 with Ali Hortacsu

International Trade with Jonathan Dingel and Rodrigo Adao

Public and Labor Economics with Evan Rose

Spatial Economics with Esteban Rossi Hansberg

Applied Microeconometrics with Alexander Torgovitsky

Topics in Labor Economics with Matt Notowidigdo, Chris Campos, and Jack Mountjoy

Empirical Social Insurance with Manasi Deshpande

The Political Economy of Construction Productivity

Construction is a stagnant industry. Productivity in the sector has been slow for decades and despite economists' best efforts—as laid out in Goolsbee and Syverson (2023)—we don't know exactly why. Slow productivity growth in construction is especially concerning because structures and roads are important inputs to nearly every good in our economy. In addition, an unproductive construction sector exacerbates the housing supply issues in high-cost cities, thus slowing aggregate growth. Research needs to solve this productivity puzzle.

Two factors that characterize the construction sector are a decentralized regulatory regime and powerful local politicians. This is particularly true of housing where each municipality generally has its own process for permitting and set of stakeholders to please. A complicated regulatory regime could be an important barrier to entry for new firms. An entrant could be more innovative in terms of its construction prowess yet struggle to compete with incumbents who have better knowledge of the regulatory process and insider connections. This could be called a decline in creative destruction and may be an important explanation for the "strange and awful path of construction productivity" (Goolsbee and Syverson 2023).

I hope to measure these entry barriers by first estimating whether firms specialize within political boundaries. If I find evidence on the importance of political connections to firms, I then hope to explore implications for productivity. I'd like to attend the Innovation Research Boot Camp to further my understanding of when firms innovate and use that knowledge to refine tests of my hypotheses.

Pursuing this research project has sparked a general interest in how political economy and regulatory structure impacts firm behavior—and especially productivity. K-12 education is another part of American society characterized by decentralization that could have implications for technological progress. I hope that this summer bootcamp will expose me to theory on the economics of innovation with the ultimate goal of inspiring new research questions.

CHICAGO BOOTH
The University of Chicago Booth School of Business

Dear Admissions Committee Member:

I am writing to give my **strongest support to Tyler Jacobson** to the NBER Innovation Research Boot Camp. I have been advising Tyler for the last two years, during which we have had almost daily interactions discussing progress about his work and about our co-authored projects.

Tyler is currently working on quantifying the costs generated by zoning regulations born by real estate developers' and how these costs could lead to inefficient levels of new housing construction. More generally, one of the topics he is interested in is how regulation impacts innovation, which he approaches with regard to housing supply. I believe that his participation in the boot camp will greatly benefit his research and influence the topics and questions of his potential job market paper. I am also confident that he will be an engaged member of the audience, contributing to intellectual discussions and generating positive spillovers onto other participants.

Please do not hesitate to contact me if you have further questions.

Best regards,
Milena Almagro



Phone: +1-917-913-4779
E-mail: milena.almagro@chicagobooth.edu
Website: milena-almagro.com