Fogelman College of Business & Economics
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March 8, 2024

National Bureau of Economic Research (NBER)
Mentoring Program in Aging and Health Economics
Cambridge, MA United States

Dear Selection Committee:

In response to your online announcement and the Zoom informational session in February 2024, I would like to be considered as one of the participants in the NBER Mentoring Program on research in Aging and Health Economics.

I am a 3rd year PhD student at the University of Memphis, having passed all my Comprehensive exams and in the last semester of elective course work with an expected graduation date of May 2026. During the time of my PhD program and as a Graduate Assistant, I have garnered some teaching and research experience in economics including using econometric tools such as ForecastX, E-Views, SPSS, Stata, and R. However, at this early stage of my research, I understand that there is still so much more to learn regarding contemporary empirical methods, pertinent data gathering procedures and research project development. As such, I believe these experiences position me well as one of the qualified candidates to be considered for the one-day NBER Workshop (May 16, 2024, Cambridge, MA).

My research fields integrate Labor, Health, and Public Economics (Applied Microeconomics). My ongoing working papers entail distinct dimensions of health and aging economics which align with the targeted areas of this NBER Workshop. One of my studies explores the impact of open container laws (OCL) on alcohol-related fatalities in U.S. states from 1990-2020 with pertinent controls based on staggered Difference-in-Difference (DID) technique. Preliminary findings confirm transient and dwindling effects post the OCL treatment implementation. Another work-in-progress evaluates the determinants of Covid-19 mortality risks among US law enforcement officers (LEOs) based on 2020-22 dataset considering that Covid is the leading death cause for LEOs. It is a multi-level analysis that accounts for individual, county, and state-level factors. Negative Binomial (NB) regression estimates indicate that family income, patient-to-clinician ratio and face mask mandates significantly drive reductions in LEO deaths. Interestingly, the Republican party states and Hispanic race dummy, number of police officers, and population density exacerbate Covid-induced on-the-job LEO mortality. These research findings undoubtedly have relevant policy ramifications for public safety and life expectancy of the different age ranges, race, and job experience of police officers.

Perhaps equally important, I have successfully completed major courses in Health, Labor, and Education Economics, Applied Micro-econometrics, Advanced Microeconomics and Macroeconomic Theories, Statistical Programming, Time Series Econometrics, Categorical and Quantitative Economic Analysis. Moreover, as a graduate assistant (GA), I am privileged to assist highly experienced Professors in conducting research and teaching courses in Healthcare Economics, Applied Healthcare Economics, Economic Forecasting, and Introduction to Microeconomics and Macroeconomics with a range of 10 to over 100 registered students in each course. This experience has given me the opportunity to interact with and mentor undergraduates and Master's degree students. Thus, I am confident that this mentoring workshop is the right platform to further build capacity and transmit my knowledge and skills to the future generation with continuing passion for productive research in the economics of health, ageing, and public policy.

As a scholar, I am attracted to organizations that are committed to supporting, disseminating, and promoting unbiased data collection and economics research in academia and policy circles, including the NBER. Personally, when writing research papers, I have benefited from reading NBER Working papers and published manuscripts which guide upcoming research. More specifically, as an often-overlooked African female pursuing the Ph.D. economics degree, I am very excited and hopeful for the unique opportunity to actively participate in this forthcoming NBER Workshop.

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Please find enclosed my Curriculum Vitae (CV) and one-page statement on my current research interests in support of my application. My transcripts are available, and my supervising professors are willing and happy to provide appropriate recommendation letters if needed. Meanwhile, I look forward to hearing from you in due course.

Sincerely,

Favour Olarewaju
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Favour Oluwabukola Olarewaju

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scholar.google.com/citations?user=J08YYUcAAAAJ&hl=en

Education

Ph.D., Business Administration with concentration in Economics, University of Memphis — Expected May 2026
M.Sc., Economics, Covenant University, Nigeria — February 2020
B.Sc., Economics, Covenant University, Nigeria — May 2016

Research Fields

Primary: Health Economics, Labor Economics, Public Policy
Secondary: Applied Econometrics, Economic Forecasting

Research

Working Paper

"Effect of Open Container Laws on Alcohol-Related Fatalities of U.S. States"

> Open container laws (OCL), which do not permit drivers to have open containers of alcohol within reach in motor vehicles, are public policies designed to raise public safety. Many U.S. states have implemented this policy at different times from 1998 (the earliest treatment time) to 2017 (the latest treatment year). Moreover, OCL implementation varies across the states regarding whether passengers can possess and/or consume alcohol even if the drivers are not permitted. As such, this study seeks to provide more recent evidence on how the staggered adoption of OCL has affected alcohol-related accidents from 1990-2020 with at least 8 pre-policy intervention years and 3 years post treatment. This work advances the existing literature by using more recent data, accounting for later-treated states, and treatment heterogeneity using a more novel analytical technique. Moreover, more granular heterogeneity analysis is conducted by race, age, and gender sub-groups as an improvement on current studies rather than merely controlling for these variables. Given the heterogeneous years, we use the Callaway & Sant'Anna's (CS) staggered Difference-in-Difference (DID) event study method. The estimated models controlled for other additional factors such as state-related traffic laws, regional variations, time-varying factors including income, unemployment, population density at the state-level, and demographic attributes. These data come from the Fatality Analysis Reporting System (FARS), Alcohol Policy Information System (APIS), Census Bureau, and Bureau of Labor Statistics (BLS). Findings indicate that OCL has a rather short-term effect of reducing alcohol-related fatalities by about 20% per 100,000 people in the year of implementation. Policy intervention effects weaken with time and reveals varying effects for different age categories. Policy implications for the research findings are discussed in the context of life expectancy variations across the U.S states.

"Determinants of Covid-19 Mortality among US Law Enforcement Officers" (w/ Albert Okunade and Babasoji Oyemakinde)

"The Impact of Covid Pandemic on U.S. Employment: A County Level Analysis of Select Republican vs Democratic States.

Work in Progress

"Impact of Human Capital and Networks on the Success of Somalians in Somalia Versus those who Migrated to Nairobi Kenya Versus " (w/ Jake Organ)

Publications

Agudze, K. M., and Olarewaju, F. (2022). "The growth impact of trade openness: A comparative analysis of the USA and China", *The Journal of International Trade & Economic Development*, Volume 31(1), 23-45.

Ogbari, M. E., Chima, G. U. K., Olarewaju, F. O., Olokundun, M. A., and Ufua, D. E. (2024). "Towards an Integrative Model of Innovative Entrepreneurship Education for Institutional Sustainability", In *Innovation, Entrepreneurship and the Informal Economy in Sub–Saharan Africa: A Sustainable Development Agenda* (pp. 143-169). Cham: Springer Nature Switzerland.

Ogbari, M. E., Chima, G. U. K., Olokundun, M. A., Olarewaju, F., and Kehinde, B. (2022). "Technological orientation as a strategy for entrepreneurial and SMEs economic impact", *The Strategic Journal of Business & Change Management*, Volume 9(2), 1287-1300.

Ogbari, M. E., Chima, G. U. K., Olarewaju, F. O., Arasomwan, E. J., and Nwunde, C. (2022). "Innovative leadership styles: innovative entrepreneurial leadership and sustainable economy-a case study of Asia, Europe and America", *World Review of Entrepreneurship, Management and Sustainable Development*, Volume 18(5-6), 656-674.

Ogbari, M. E., Chima, G. U. K., Olokundun, M. A., Olarewaju, F. O., and Ufua, D. E. (2022). "Exploring The Influence of Environmental Complexity on Entrepreneurial Decision Making: A Conceptual Review", *Jurnal Akuntansi dan Bisnis: Jurnal Program Studi Akuntansi*, Volume 8(2), 78-86.

Olarewaju, F., Ogundipe, A., Adekola, P., and Adeleye, N. (2021). "Human Capital and Manufacturing Output in Nigeria: A Micro-Data Survey", *Research in World Economics*, Volume 12(2), 132-145.

Ogbari, M. E., Chima, G. U. K., and Olarewaju, F. O. (2021). "Critical Factors of Doing Profitable Business in Three Tier Economies: A Case Study Approach", International Journal of Economics & Management Sciences, Volume 10(10), 1-9.

Olarewaju, F. O., and Salako, A. B. (2020). "Extended Market Drivers of CIP Deviations In Korea's Cross-Currency Swap Markets", *Asian Review of Financial Research*, Volume 33(4), 541-580.

Ogundipe, A. A., and Olarewaju, F. O. (2020). "Manufacturing Output and Labour Productivity: Evidence from ECOWAS", *Academic Journal of Interdisciplinary Studies*, Volume 9(5), 102-111.

Olarewaju, F. O., Areo, O. S., Ogundipe, A. A., Ogunbiyi, T. Y., and Asaleye, A. J. (2020). "Capital and Labour Productivity: A Comparative Study of Nigeria and South Africa", *Asian Economic and Financial Review*, Volume 10(12), 1384-1395.

Oluwabukola, O. F., and Oluranti, O. I. (2019). "Educational attainment and health outcomes in Nigeria: a survey from NDHS (2008 & 2013)", *The International Journal of Humanities & Social Studies*, Volume 7(11), 69-83.

Completed PhD Courses

Categorical Analysis(A)	2023
Probability in Economics (Independent Study) (A)	2023
International Trade Theory (A)	2023
Statistical Programming with R (A)	2023
Health and Education Economics (A+)	2023
Time Series Econometrics	2023
Applied Microeconometrics (A)	2022
Advanced Macroeconomics I (A+)	2022
Labor Economics (A)	2022
Econometrics I (A)	2022
Advanced Microeconomics I (A)	2022
Applied Macroeconomics (A+)	2022
Applied Statistical Methods for Business & Economics (A)	2021
Economic Theory and Decisions (A-)	2021
Quantitative Economic Analysis (A)	2021

Teaching Experience

Graduate Teaching Assistant, Applied Healthcare Economics, University of Memphis	2024
Graduate Teaching Assistant, Health Care Economics, University of Memphis	2022
Graduate Teaching Assistant, Economic Forecasting, University of Memphis	2021, 2023, 2024
Graduate Teaching Assistant, Introduction to Microeconomics, University of Memphis	2021, 2022, 2023
Graduate Teaching Assistant, Introduction to Macroeconomics, University of Memphis	2022, 2023, 2024

Paper Presentations and Seminars

Southern Economic Association (SEA) annual meeting, New Orleans LA — November 2023

Awards and Scholarships

Publication of co-authored manuscript titled "Towards an Integrative Model of Innovative Entrepreneurship Education for Institutional Sustainability" in the "Innovation, Entrepreneurship and the Informal Economy in Sub-Saharan Africa" Palmgrave Macmillan Book on SpringerLink	2024
Certificate of Attendance, National Institute for Health Care Management (NIHCM) Artificial Intelligence Series	2024
Full funding by the Graduate Student Association (GSA) and Economics Department at the University of Memphis for the 93rd SEA Conference in New Orleans, LA	2023
Campus Community Excellence Award and Passing Qualifying Exams, University of Memphis	2023
Program/Track Outstanding Student Award, University of Memphis	2022, 2023
Graduate Student Association 20 under 35 Award, University of Memphis	2022
Certificate of Attendance for Completing Introduction to R and Advanced R Programming, Udemy	2022
Certificate of Reviewing, World Scientific and Engineering Academy and Society (WSEAS) Environment and Development	2022
Certificate of Reviewing, Finance Research Letters	2021
Full Tuition Scholarship, Ph.D. in Economics	2021 - 2026
Research Honorarium by Korean Finance Association for 'Extended Market Drivers of CIP Deviations in Korea's Cross-Currency Swap Markets' paper published at Asian Review of Financial Research (ARFR)	2020

Professional Membership

American Economic Association
American Society of Health Economists
Western Economic Association International
Southern Economic Association

Referee Experience

International Journal of Financial Research (IJFR)	2020
Invited reviewer, *World Scientific and Engineering Academy and Society (WSEAS)*	2022
Invited reviewer, *Finance Research Letters*	2021
Paper discussant, session on "COVID-19 and Health Outcomes", *Southern Economic Association* (SEA) annual meeting	2022

Other Services

Undergraduate Recruiter, Economics Department, Discover your Major Day	2021 - 2024
Vice President, African Student Association (ASA), University of Memphis	2023 - 2024
Membership Chair, African Student Association (ASA), University of Memphis	2022 - 2023
Volunteer, St Anne Catholic Church Pantry, Memphis	2021 - 2024
Volunteer, Clothe A Person NGO, Nigeria	2019 - 2021
Treasurer & Financial Secretary, Nigerian Economics Students Association (NESA), Nigeria	2014 - 2016

References

Dr. Albert Okunade, Ph.D. (Dissertation Chair)
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Dr. Ebehi Iyoha, Ph.D.
Assistant Professor,
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Dr. Wallace Ibhagui, Ph.D.
Fixed Income Quant Strategist,
International Finance Corporation (IFC),
World Bank Group
Phone: 202-473-0138
Email: oibhagui@ifc.org

Technical Skills

Programming: Stata, R, Python, SPSS, E-Views

Activities

Languages: English (Fluent), French (Beginner's level) and Yoruba (Basic).
Interests & Hobbies: Team-player, Teaching, Travelling, Reading, Music, Movies

Statement on Current Research Interests & Motivation for NBER Mentoring Workshop

For many reasons, I am very excited to apply to be a participant at the upcoming NBER Mentoring Workshop on May 16, 2024, in Cambridge, MA. First, I have acquired and continue to acquire a tractable foundation in both theoretical coursework and hands on empirical economics research with specialization in Applied Microeconomics fields (Labor, Health, Education and Public Policy). Second, in addition to acquiring strong cognitive skills, I am optimistic and persevere to achieve professional and personal goals as an Economist and policy data analyst. These together make me a suitable promising candidate for the rare opportunity to participate and continue learning through the NBER Mentoring Workshop. My career goal as a trained economist is to deploy my analytical skills for proposing and building tractable models useful for analyzing public policy proposals, implementations, and evaluation.

In my current working paper, I seek to explore the differential effects of heterogenous treatments (implementation years) and the alternative measures of open container laws (OCL) on drunk driving across U.S. states. This is done using more recent data from the Fatality Analysis Reporting System (FARS), Alcohol Policy Information System (APIS), Census Bureau, and Bureau of Labor Statistics (BLS) from 1990 till 2020. Moreover, I employ the novel empirical technique of Callaway and Sant'Anna's (CS) staggered Difference-in-Difference (DID) is adopted with a minimum of 8 pre- and 3 post-policy intervention periods. Controls include state-based traffic laws such as the speed limit, official driving age, graduated drivers' license (GDL) night restriction and passenger restriction, population density, number of police officers, income, blood alcohol concentration (BAC) levels, ethanol-beer-alcohol per capita consumption, legalized marijuana for recreation and medical purposes. These are in addition to inclusion of controls for regional and weather variations, as well as demographic factors, such as age, gender, and race. For robustness checks, CSDID analysis is performed for different age, gender, and race categories to observe if heterogeneity effects exist. Preliminary findings reveal a significant short-term effect of reducing alcohol-related fatalities by 20% per 100,000 individuals in the OCL implementation year where the policy intervention impacts diminish over time with implications for public safety and life expectancy in the U.S.

In a co-authored working paper, presented at a 2023 Southern Economic Association (SEA) conference in New Orleans, LA, we used a Negative Binomial model to investigate the determinants of Covid-19 mortality among the US law enforcement officers (LEOs) using 2020-22 data. Individual demographic factors such as age, month of death, gender, race, job experience, and marital status are merged with county and state level data on the number of LEOs, median household income, urban-rural residence, population density, and patients to clinician ratio. Specifically, patient-to-clinician ratio, household income, mask duration, and racial categories (except the Blacks, Asians, and Hispanics) are significantly associated with reductions in the LEO mortality from Covid-19. Meanwhile, the population density, number of male officers, Hispanics, and republican political party (dummy) worsen Covid-induced deaths among police officers while on-the-job. These preliminary findings have public safety policy implications given the emergence of new Covid variants and related vaccination efforts despite prior declaration that the Covid pandemic was officially over in May 2023.

My third working paper considers how the financial and economic crises that Covid-19 ushered in affected U.S. employment, using the highest number of Covid-cases in states with the most (initial) unemployment claims and vulnerable jobs to select Republican (Georgia, North Carolina, South Carolina, and Tennessee) versus Democratic (Colorado, Massachusetts, Virginia, and Wisconsin) states as the study sample. Service industries are used as treatment groups relative to agriculture-based sectors as the control group in line with NAICS industry classifications. Data are from the Quarterly Workforce Indicators (QWI) covering cross-sectional survey of private firms from 2006 to 2022. This timeframe enables separate analysis with Covid in 2019 Q4 versus the Global Financial Crisis (GFC) in 2007 Q4 as treatment periods. The goal is to determine which adverse effects on job gain-loss ratio were more persistent while controlling for the respondents' sex, age, education level, firm age, stay-at-home and mask mandates. Generally, the DID estimates indicate that the Covid crisis had a deeper negative effect but more rapid recovery than GFC on employment within the given U.S. states. Interestingly, the Republican-dominated states had more adverse effects on job gain-loss ratio from the Covid pandemic with a slower recovery speed compared to Democratic-inclined states.

In sum, I firmly believe that, in the light of my research interests described above, this year's NBER Mentoring program will be a unique platform for leveraging and expanding my current skillset while also adding value to future research interests through further learning and networking with other participants at the NBER Workshop.