Razan Amine Application to NBER Entrepreneurship Research Boot Camp 2025

Part I: applicant's name, complete contact information, school, area of interest, year of entry into the PhD program, expected year of completion, and the name of a faculty member supplying a letter of recommendation.

My name is Razan Amine (ra612@cam.ac.uk) and I am applying for the NBER Entrepreneurship Research Boot Camp 2025, as it is very relevant to my main PhD projects. I started my PhD in Economics at the University of Cambridge, UK in Oct 2022, so I am currently in my third year and I expect to finish my PhD in 2027. My research area is macro-development, specifically on firms in developing countries. My PhD is supervised by Prof. Tiago Cavalcanti (Cambridge University Faculty member, tvdvc2@cam.ac.uk), who is one the letter writers for this application. I work closely with Simon Quinn (Imperial College, simon.quinn@imperial.ac.uk) who is my co-author on multiple projects and he is the second letter writer for this application. My advisor is Vasco Carvalho and he is also happy to be contacted in case you have any questions about me.

Part II.a.: applicant's current and future research

My research focuses on bridging the gap between micro- and macroeconomic approaches to development, particularly in the context of entrepreneurship. I believe that combining tools from both fields is essential: macroeconomics asks questions that maximize policy impact, while microeconomics provides the empirical methods to establish causal relationships and identify key frictions that determine what should be scaled up. My primary research agenda centers on studying the macroeconomic and general equilibrium (GE) effects of entrepreneurial finance and firm-level interventions. By first analyzing their partial equilibrium (PE) effects through randomized controlled trials (RCTs) and then modeling their GE effects, my work seeks to provide a more comprehensive understanding of how entrepreneurship shapes economic development.

Key components of this research agenda are the following two PhD projects. One is "The Short- and Long-term Impacts of a Big Financial Push and Blended Finance for SMEs in Iraq", co-authored with Simon Quinn and Muhammad Meki. Small and medium-sized enterprises (SMEs) constitute the vast majority of firms in Iraq and employ nearly 90% of the private-sector workforce, yet they remain significantly underdeveloped. SMEs have the potential to act as engines of economic growth in post-conflict settings, aiding in recovery and generating resources to address socio-economic challenges such as the reintegration of displaced populations. In collaboration with a United Nations agency, which has committed $26 million USD to implement this project, we are currently running an RCT involving SMEs that employ, on average, five workers. Preliminary findings from our pilot RCT with 265 SMEs suggest that financial and managerial constraints are major obstacles to firm growth. Our intervention consists of two main components: (i) a substantial capital grant of approximately $17,000 per firm to address financial constraints, and (ii) external finance

training to help firms secure additional funding. Additionally, we introduce a 'blended finance' element, linking grant receipt to firms' efforts to obtain external financing.

My potential job market paper investigates the impact of capital grants on SMEs, with a particular focus on how increased capital availability affects task allocation within firms. I hypothesize that capital grants alleviate constraints on managerial time, enabling entrepreneurs to delegate production tasks more effectively to workers and capital. This reallocation allows entrepreneurs to focus on managerial functions, improving organizational efficiency and return on investment (ROI). I collect novel time-use data from Iraq and analyze the allocation of production and non-production tasks across workers, entrepreneurs, and capital. Employing the same RCT evaluating a UN capital grant program in Iraq, I examine the causal effects of increased capital on specialization and task allocation. I also develop a theoretical framework that formalizes the entrepreneur's decision-making process and demonstrates that higher levels of capital increase managerial time while decreasing the entrepreneur's direct involvement in production, thereby fostering greater labor specialization. This research highlights how capital investments can transform organizational structure and productivity in SMEs by reshaping the entrepreneur's time use and task delegation.

Beyond this project, I work on two other RCT projects. "Finding Jobs for Syrian Refugees and Local Job-Seekers in Jordan" with Simon Quinn and Stefano Caria evaluates an innovative job-matching algorithm designed to enhance employment opportunities for refugees and local workers. My fourth project, "Improving Early Childhood Education", in collaboration with Esther Duflo and Harini Kannan, evaluates a play-based curriculum aimed at improving early childhood education outcomes in India. While these projects contribute to our understanding of policy interventions in labor and education, my primary research agenda remains centered on entrepreneurial finance and firm dynamics.

Part II.b.: the reason for wanting to attend the boot camp

The NBER Entrepreneurship Research Boot Camp provides a unique opportunity to deepen my knowledge of entrepreneurial finance, connect with leading researchers in the field, and refine my research approach. By participating, I hope to achieve at least three goals. Firstly, it presents an exceptional chance for me to broaden my comprehension of entrepreneurship. Since my research aims to enhance our understanding of the challenges faced by innovative SMEs, I am excited to undertake a formal course in this domain. Secondly, the boot camp provides an opportunity to establish connections with scholars who share similar research interests and to collaborate with them on potential research projects. Thirdly, participation in the Boot Camp is anticipated to amplify the impact and outreach of my research, where I aspire to contribute insightful comments to the discussions and training sessions.

Part III: CV

RAZAN AMINE

ra612@cam.ac.uk, +44-07502748128

Education

- **PhD Candidate in Economics**, University of Cambridge Oct. 2022 – Ongoing
  Supervisors: Prof. Tiago Cavalcanti, Prof. Vasco Carvalho. Fully funded by Cambridge Trust Scholarship. PhD students representative (2023-24).
- **MicroMasters in Data, Economics, and Development Policy**, MIT Feb. 2022 – Feb. 2023
  Courses include: Data Analysis for Social Scientists, Microeconomics, Designing and Running RCTs, Global Poverty, and Crisis Economics.
- **MSc in Economics for Development**, University of Oxford Sept. 2020 – Jun. 2021
  Full Scholarship Awardee (OCIS). Distinction in Quantitative Economics and Macroeconomics. Thesis: Cash transfers, migration, and attrition in Uganda using machine learning.
- **MA in International Economics and Finance**, Johns Hopkins SAIS Jul. 2019 – Jun. 2020
  Fulbright Scholar. Cumulative GPA: 3.91/4.0, top 10% of cohort (ranked 3rd). Thesis (graded 98.35/100): Fiscal policy cyclicality in developing economies.
- **BA in Economics**, American University of Beirut Sept. 2015 – Jun. 2018
  Graduated with High Distinction. Full CNRS Scholarship. Ranked 1st in Economics.

Grants, Awards, & Scholarships

- **The Learning for All Initiative (LAI) (RFP Round 1)** Aug. 2023
  Awarded $400,000 for project proposal "An evaluation of Pratham's early years program focused on improving foundational skills."
- **KfW SME Capital Grant** Apr. 2024
  Secured $26 million USD in funding for firm-level development project.
- **PhD Research Grants:** Smuts Memorial Funds, Luca D'Agliano Scholarship, Mosley, Worts and Frere.
- **NBER Innovation Bootcamp** 2024
- **Cambridge Trust Scholarship** (PhD, University of Cambridge)
- **OCIS Award** (MSc, University of Oxford)
- **Fulbright Foreign Student Scholarship** (Johns Hopkins SAIS)
- **CNRS Scholarship** (American University of Beirut)

Research Experience

- **Primary Investigator and Research Fellow**, J-PAL Nov. 2021 – Ongoing
  Projects include RCTs on early childhood education, behavioral economics, and firm dynamics.

- **Primary Investigator**, IOM (UN) Nov. 2021 – Ongoing
  RCT on blended finance for SMEs in Iraq, co-authored with Simon Quinn and Muhammad Meki.
- **Research Assistant**, University of Oxford Jun. 2021 – Sept. 2022
  Impact of employment matching for refugees and locals in Jordan.
- **Research Assistant**, Johns Hopkins SAIS Nov. 2019 – Sept. 2020
  Worked with Carlos Vegh on fiscal policy and tax policy in oil-producing countries.

Work in Progress

- **Improving Early Childhood Education**
  With Harini Kannan (J-PAL South Asia), Esther Duflo (MIT)
  RCT evaluating Pratham's early childhood education program.
- **Finding Jobs for Syrian Refugees and Local Job-Seekers in Jordan**
  With Stefano Caria (Warwick), Maximilian Kasy (Oxford), Simon Quinn (Oxford), Alexander Teytelboym (Oxford)
  Matching intervention for job-seekers. AEA RCT Registry
- **The Short- and Long-term Impacts of a Big Financial Push for SMEs in Iraq**
  With Muhammad Meki (Oxford), Simon Quinn (Oxford)
  RCT involving capital grants and external finance training.
- **The Role of Capital Grants in Task Allocation of SMEs**

Conference Presentations

- **Working Group in African Political Economy (WGAPE) Annual Meeting**, UC Berkeley, Rwanda June 2022
- **78th Annual Congress of the International Institute of Public Finance (IIPF)**, Austria August 2022
- **9th Annual Mannheim Taxation Conference**, Germany September 2022
- **IMF Research Department**, Washington, D.C. Summer 2024
- **University of Cambridge**, 2022, 2023, 2024

Policy Writings

- **Mandating Digital Tax Tools as a Response to Covid: Evidence from Eswatini**
  With Fabrizio Santoro
  Impact of e-Tax system adoption on compliance behavior. Springer, Cham
- **Smart Cities: Development and Benefits**
  In: Studies in Energy, Resource and Environmental Economics, Springer, Cham. Springer, Cham
- **Smart Cities Initiatives in the MENA Region and Saudi Arabia**

Teaching Experience

- **Teaching Assistant**, University of Cambridge Oct. 2023 – Ongoing
  Courses: Banking and Finance, Development Economics.
- **Teaching Assistant**, American University of Beirut Sept. 2018 – Jun. 2019
  Courses: Intermediate Microeconomics, Macroeconomics, Development Economics.

Skills & Additional Information

- **Languages:** Arabic (native), English (native proficiency), French (basic)
- **Technical Skills:** STATA, R, Python, LaTeX, MATLAB, SurveyCTO
- **Nationality:** Lebanese

Imperial College Business School

Imperial means Intelligent Business

Simon Quinn
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United Kingdom

15 February 2025

To the Selection Committee for the NBER Entrepreneurship Research Boot Camp

Re: Reference to support Razan Amine's application to the Boot Camp

I have been asked by Razan Amine – my co-author and former studsent – to write in support of her application to attend the 2025 NBER Entrepreneurship Research Boot Camp. I am thrilled to write in support of Razan's application. In short, she is an ideal candidate: someone who will benefit immensely from the opportunity to attend, and who will contribute with enthusiasm to the boot camp.

I have known Razan for the past four years: first as her lecturer on the MSc in Economics for Development at the University of Oxford (where I then served on the faculty), and subsequently as a research assistant and now co-author. In particular,

Razan was instrumental in overseeing a survey of Syrian refugees in Jordan, and – as a co-author on this ongoing project – has led on the empirical analysis. I am also working closely with Razan as a co-author on a field experiment involving financing for small and medium enterprises in Iraq (a project with a particular emphasis on understanding ways in which financial access may help economic recovery in post-conflict settings).

Let me emphasise three reasons that Razan would be a perfect fit for the boot camp.

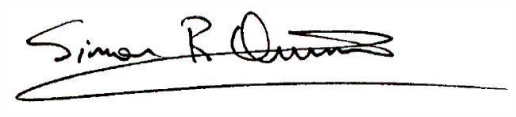
First, Razan is technically excellent as an economist. Specifically, Razan is using cutting edge empirical techniques to answer frontier questions in applied economics, and has a very strong appreciation of relevant empirical techniques in doing so. This is evident (for example) in her single-authored work on task allocation within Iraqi firms: task allocation and organisational hierarchy is central to firm productivity, and is a relatively recent theme in applied research. Razan has developed her own questionnaire modules to measure this among Iraqi firms – informed by a close reading of recent literature, and by Razan's understanding of task-allocation models from macroeconomics. In due course, Razan hopes to use a structural methodology to analyse this data; I am confident that she can do this, and that she will do it very well.

Second, Razan has a genuine passion for her work. As her CV shows, Razan has an impressive range of work experience across a range of exciting settings; in my experience, she brings an exceptional diligence and an infectious enthusiasm to all of her work. I am confident that Razan will throw herself into the boot camp with the same enthusiasm that she has brought to all of her work – and that she will be extremely keen to learn from all other participants.

Third, Razan has a personal cultural experience that is quite different from the traditional ranks of the economics profession. In particular, our profession has traditionally not had extensive representation from the Middle East – and this may be one reason that applied research has (for example) tended to overlook innovative flexible financing models developed in these parts of the world, including their potential for encouraging entrepreneurship and innovation. Razan is a fluent Arabic speaker, and is committed in her work to thinking about how traditional economic models should adapt in order to apply effectively to the Middle Eastern setting; this is particularly true, for example, of our co-authored work on flexible financing for Iraqi SMEs, and is also true of our co-authored work on job placements for Syrian refugees.

For all of these reasons, I recommend Razan as the ideal candidate for the NBER boot camp: she brings an unusual voice and perspective, coupled with excellent technical skills and an exceptional enthusiasm. I recommend her application in the very strongest terms.

Yours faithfully,



Simon Quinn

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NBER Innovation Research Boot Camp 2025

Cambridge, 15 February 2025.

To Whom It May Concern:

Dear Colleague:

I am writing this letter on behalf of Razan Amine's application for the NBER Entrepreneurship Research Boot Camp 2025. Razan Amine is a fourth-year PhD student in economics at the University of Cambridge, specialising in the intersection of macroeconomics and economic development, under my supervision.

Razan holds a bachelor's degree in economics from the American University at Beirut, an MA in International Economics from Johns Hopkins, and an MSc in Economics for Development from the University of Oxford. Her undergraduate academic performance was outstanding, and she ranked among the top students in her MA program in International Economics at Johns Hopkins University. Professor Doug Gollin from Oxford and Professor Carlos Vegh from Johns Hopkins University highly recommend her, so we admitted her to our PhD in economics. Professor Carlos Vegh, in his recommendation letter, stated that Razan Amine is among his top three students since he joined Johns Hopkins in 2013.

She is a promising PhD student with substantial research experience, having worked as a researcher at the J-Pal lab for an entire academic year prior to joining our PhD program. In her role at the J-Pal lab, she conducted Randomised Control Trials (RCTs) in developing countries, specifically in Jordan and Iraq. These RCTs aimed to design public policies that assist refugees in finding employment opportunities and help firms save resources. We have discussed these experiments in-depth, and she possesses a thorough understanding of them. Some of them have very interesting results and have the potential to be published in general economic journals.

She has one completed working paper that should be sent to a journal soon and she is working in her job market paper, which is looking how a cash and management interventions change tasks within firms in Iraq with implications for productivity and growth.

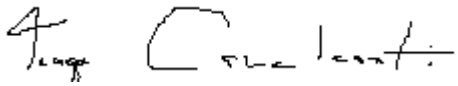
Therefore, although in the middle of her fourth year, Razan has made significant progress and has accumulated enough material such that she already has a PhD chapter and a paper that can be presented at various conferences. Looking

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ahead, she intends to bridge the findings from her experiments with established theories on firm dynamics and search and matching models of the labour market. I am confident that, with proper guidance, she will excel in our PhD program and produce valuable and innovative research.

Given this impressive background, I strongly recommend Razan for your program. Please feel free to reach out if you require any additional information regarding her application.

Sincerely yours,



Tiago Cavalcanti
Professor in Economics and Fellow of Trinity College
University of Cambridge