

RAJASHRI CHAKRABARTI

Research and Statistics
Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045

Phone: (212) 720-6415
Fax: (212) 720-1844
Email: Rajashri.Chakrabarti@ny.frb.org
<http://nyfedeconomists.org/chakrabarti>

CURRENT POSITION:

Economist, Federal Reserve Bank of New York, 2006-Present

EDUCATION:

Ph.D. in Economics, Cornell University, August 2004.

- Dissertation Title: Impact of Voucher Design on Public School Performance and Student Sorting: Theory and Evidence
- Committee Members: Stephen Coate (Chair)
Ronald Ehrenberg
Miguel Urquiola

M.Phil. in Economics, Delhi School of Economics, Delhi University, India, July 1997.

M.A in Economics, Delhi School of Economics, Delhi University, India, July 1995.

PROFESSIONAL POSITIONS:

- Economist, Federal Reserve Bank of New York, 2006-Present.
- Fellow, Institute for Education and Social Policy, New York University, 2009-Present.
- Research Affiliate, Program on Education Policy and Governance, John F. Kennedy School of Government, Harvard University, 2006-Present.
- Postdoctoral Fellow, Program on Education Policy and Governance, John F. Kennedy School of Government, Harvard University, 2004-2006.
- Teaching Assistant, Department of Economics, Cornell University, 1998-1999, 2002-2004.
- Coordinating Teaching Assistant, Department of Economics, Cornell University, 2001-2002.
- Lecturer, Miranda House College, Delhi University, India, 1995.

FIELDS OF INTEREST:

Economics of Education and Education Policy, Public Economics and Public Policy, Labor Economics, Applied Microeconomics, Applied Econometrics

HONORS AND FELLOWSHIPS:

- Bradley Fellowship, 2004-2006.
- Sage Fellowship, Cornell University, 1997-2003.
- Junior Research Fellowship, University Grants Commission, India, 1995-1997.
- Balvir and Ranjana Memorial Scholarship, Delhi School of Economics, Delhi University, India, 1993-95.
- National Scholarship for B.Sc. (Economics Honors), India, 1989-1992.

PUBLICATIONS:

- Can Increasing Private School Participation and Monetary Loss in a Voucher Program Affect Public School Performance? Evidence from Milwaukee. **Journal of Public Economics** 92(5-6), 1371-1393, 2008.
- Program Design, Incentives, and Response: Evidence from Educational Interventions. **Economic Policy Review** 16(2), 2010.
- Vouchers, Public School Response and the Role of Incentives: Evidence from Florida, **Economic Inquiry**, *Forthcoming*.
- Vouchers, Responses, and the Test-Taking Population: Regression Discontinuity Evidence from Florida, **Education Finance and Policy**, *Forthcoming*.
- Unintended Consequences of School Accountability Policies: Evidence from Florida and Implications for New York (with Noah Schwartz), **Economic Policy Review**, *Forthcoming*.

WORKING PAPERS:

- Do Vouchers Lead to Sorting under Random Private School Selection? Evidence from the Milwaukee Voucher Program, *Revise and Resubmit*.
- Impact of Voucher Design on Public School Performance: Evidence from Florida and Milwaukee Voucher Programs, *Revise and Resubmit*.
- Abbott and Bacon Districts: Education Finances during the Great Recession (with Sarah Sutherland), *Revise and Resubmit*.
- Housing Markets and Residential Segregation: Impacts of the Michigan School Finance Reform on Inter- and Intra-district Sorting (with Joydeep Roy) Federal Reserve Bank of New York Staff Report, Number 565, August 2012
- Precarious Slopes? The Great Recession, Federal Stimulus, and New Jersey Schools (with Sarah Sutherland) Federal Reserve Bank of New York Staff Report Number 538, 2012

- Incentives and Responses under No Child Left Behind: Credible threats and the Role of Competition Federal Reserve Bank of New York Staff Report Number 525, 2011
- The Impact of the Great Recession on School District Finances: Evidence from New York (with Elizabeth Setren) Federal Reserve Bank of New York Staff Report Number 534, 2011
- Household Debt and Saving during the 2007 Recession (with Donghoon Lee, Wilbert van der Klaauw and Basit Zafar) Federal Reserve Bank of New York Staff Report Number 482, 2011.
- Effect of Constraints on Tiebout Competition: Evidence from the Michigan School Finance Reform. (with Joydeep Roy) Federal Reserve Bank of New York Staff Report Number 471, 2010.
- Do Charter Schools Crowd Out Private School Enrollment? Evidence from Michigan. (with Joydeep Roy) Federal Reserve Bank of New York Staff Report Number 472, 2010.
- Effect of Redrawing of Political Boundaries on Voting Patterns: Evidence from State Reorganization in India, (with Joydeep Roy), mimeo, Federal Reserve Bank of New York, 2006.

WORKS IN PROGRESS:

- A Game Theoretic Approach to Early Admissions in U.S. Colleges: Strategic Interactions and the Equity-Efficiency Tradeoff (with Joydeep Roy)
- Can State Merit Aid Programs have Unintended Consequences? A Closer Look (with Joydeep Roy)
- Understanding Evolution of Student Loan Balances and Repayment Behavior: Do Institution Type and Degree Matter? (with Meta Brown, Wilbert van der Klaauw and Basit Zafar)

BOOKS:

- **School Choice International** (co-ed. with Paul E. Peterson), Cambridge, Massachusetts: MIT Press, 2008.

BOOK CHAPTERS:

- The Economics of Parental Choice (with Joydeep Roy) in E. Baker, McGaw, B., and Peterson P. (eds.) **International Encyclopedia of Education**, Amsterdam: Elsevier, 2010.
- Perspectives in Public-Private Partnerships in Education (with Paul E. Peterson), in Rajashri Chakrabarti and Paul E. Peterson (eds.) **School Choice International**, Cambridge, Massachusetts: MIT Press, 2008.

SELECTED MEDIA CITATIONS:

- Tierney, John, A Chance to Escape, **The New York Times**, June 7, 2005, Section A.
- Chatterjee, Satyajit, Ores and Scores: Two Cases of How Competition led to Productivity Miracles, **Business Review, Federal Reserve Bank of Philadelphia**, Q1 2005.

- Tierney, John, City Schools that Work, **The New York Times**, March 7, 2006, Section A.
- Green, Elizabeth, Voucher Program Spurs Better Public Schools, Study Argues, **The New York Sun**, September 19, 2007.
- McIlheran, Patrick, 'Ho-hum' says much about school choice foes, **Milwaukee Journal Sentinel**, September 26, 2007, Section A.
- McIlheran, Patrick, Stern Challenge from Milwaukee, **Milwaukee Journal Sentinel**, February 1, 2008.
- Anderson, Michelle D., Private School Enrollment, **Education Week**, March 2, 2011.
- Leigh, Andrew, US Recession Hits Home, **Australian Financial Review**, October 18, 2011.
- Levine, Deborah, NJ School Funding down 20% since recession's end, **Market Watch**, February 27, 2012.
- Fleisher, Lisa, City News: Study Weighs Recession Toll, **Wall Street Journal**, January 28, 2012.
- Fertig, Beth, Stimulus Dollars Protected Classrooms: Fed Study, **WNYC**, January 28, 2012.
- Samuels, Christina, N.Y. Federal Reserve Bank Weighs Recession's Impact on School Finances, **Education Week**, February 1, 2012.
- Mooney, John, State Test Score Reveal Some Gains, Widening Achievement Gap, **NJ Spotlight**, February 2, 2012.
- Dugan, James, Charters don't harm Public Education, **360 Education Solutions**, March 14, 2012.
- Epple, Dennis and Richard Romano, Here's How to Make School Vouchers Work, **Pittsburgh Post-Gazette**, March 30, 2012.
- Kingkade, Tyler, State Budget Cuts Drive Up Tuition at Public Universities, **The Huffington Post**, September 25, 2012.
- O'Shaughnessy, Lynn, Why College Tuition Keeps Rising, **CBS News**, September 21, 2012.
- Luzer, Daniel, Why State Schools Cost More, **Washington Monthly**, September 24, 2012.

SEMINAR PRESENTATIONS :

- Baruch College, City University of New York, Department of Economics and Finance, Spring 2006
- Claremont McKenna College, Department of Economics, Spring 2006
- Columbia University, Quantitative Methods in Social Sciences Research Seminar Series, Spring 2007
- Columbia University Teachers College, Spring 2011
- Columbia University Teachers College, Spring 2012
- Cornell University, Department of Economics, Spring 2003
- Cornell University, School of Industrial and Labor Relations, Fall 2003
- Duke University, Department of Economics, Fall 2006
- Federal Reserve Bank of New York, Spring 2006
- Federal Reserve Bank of New York – NYU Education Seminar, Spring 2011
- Florida University, Department of Economics, Fall 2006
- George Washington University, Department of Economics, Spring 2006
- University of Georgia, Carl Vinson Institute of Government, Spring 2004
- University of Houston and Rice University, Department of Economics, Spring 2011.
- Harvard University, Program on Education Policy and Governance Colloquium, Fall 2004
- Harvard University, John F. Kennedy School of Government, Spring 2005, Fall 2005 and Spring 2006
- University of Maryland, Department of Economics, Spring 2006
- MIT, Department of Economics, Fall 2006

- NBER Education Program Meeting, Fall 2011
- New York University, Department of Economics, Spring 2007
- New York University, Institute for Education and Social Policy, Fall 2006, Summer 2012
- Northwestern University, Kellogg School of Management, Spring 2006
- Northwestern University, School of Education and Social Policy, Spring 2006
- Southern Methodist University, Department of Economics, Spring 2006

CONFERENCE PRESENTATIONS:

- American Economic Association Annual Meetings, 2007, 2008, 2009, 2010, 2011, 2013
- American Education Finance Association Annual Conference, 2005, 2006, 2007, 2008, 2009, 2010
- American Education Research Association Annual Meetings, 2007, 2009
- American Political Science Association Annual Meeting, 2005, 2006
- APPAM (Association for Public Policy Analysis and Management) Fall Conference, 2005, 2006, 2008, 2011, 2012
- Association for Education Finance and Policy, 2011, 2012
- North American Summer Meeting of the Econometric Society, 2004, 2006, 2007, 2008, 2009
- North American Winter Meeting of the Econometric Society, 2005, 2006, 2007, 2010
- Econometric Society World Congress, 2005
- NCES (National Center for Education Statistics) Summer Data Conference, 2004
- NEUDC (North East Universities Development Consortium) Conference, 2004
- Society of Labor Economists Annual Meeting, 2005, 2006, 2007
- Southern Economic Association Meetings, 2004, 2005, 2006

OTHER PROFESSIONAL ACTIVITIES:

Referee:

American Economic Journal--Applied economics, B.E. Journals in Economic Analysis and Policy, Blackwell Publishing, Economic Inquiry, Journal of Business and Economic Statistics, Current Issues in Economics and Finance, Economics of Education Review, Education Finance and Policy, Education Next, Educational Policy, Educational Evaluation and Policy Analysis, Journal of Development Effectiveness, Journal of Public Economics, Journal of Public Economic Theory, Journal of Human Capital, Journal of Human Resources, Journal of Labor Economics, Journal of Policy Analysis and Management, Journal of Population Economics, Journal of Urban Economics, Southern Economic Journal

Conference/Seminar Organizer:

- “Mobilizing the Private Sector for Public Education”, 2005 at Harvard University with Paul E. Peterson, Harvard University and Harry Patrinos, World Bank
- Co-organizer, Federal Reserve Bank of New York – NYU Education Seminar Series, 2007-Present

Discussant:

- “Adequacy Lawsuits: Their Growing Impact on American Education” Conference, 2005 at Harvard University
- “Mobilizing the Private Sector for Public Education” Conference, 2005 at Harvard University
- Southern Economic Association Meetings, 2006.
- Association for Public Policy Analysis and Management Fall Conference, 2006
- American Economic Association Conference, 2011, Denver, Colorado.
- Association for Educational Finance and Policy, 2011, 2012.

Professional Service:

- Editorial Board, Education Finance and Policy, 2010–Present
- Board of Directors, American Education Finance Association, 2007–2010
- Board of Directors and Executive Committee, New York Census Research Data Center, 2012–Present

Member:

American Economic Association, American Education Finance Association, American Educational Research Association, Association for Public Policy Analysis and Management, The Econometric Society, Society of Labor Economists