

## Keynote Speakers



### **Caroline Hoxby**

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Caroline Hoxby is the Scott and Dorman Professor of Economics at Stanford University, the Director of the Economics of Education Program at the National Bureau of Economic Research, and a Senior Fellow of the Hoover Institution and the Stanford Institute for Economic Policy Research. Before moving to Stanford in 2007, she was the Fried Professor of Economics and a Harvard College Professor at Harvard University (1994-2007). Trained as a public finance and labor economist, Hoxby is one of the world's leading scholars in the Economics of Education. Her pioneering work in the field was transformative because she saw that applying economic thinking to education generates many important insights. Her work often draws upon models of investment, incentives, market design, finance, optimal pricing, social insurance, and behavioral economics. In addition, Hoxby is an ardent promoter of the use of scientific methods (when feasible) in education research. Under her mentorship at the NBER, work in the Economics of Education has expanded enormously and now features some of the most advanced research in economics, conducted by a young vibrant group of scholars.

Hoxby is a Principal Investigator of the *Expanding College Opportunities* project, a randomized controlled trial that had dramatic effects on low-income, high achievers' college-going. For work related to this project, she recently received The Smithsonian Institution's Ingenuity Award. Her research in this area began with a demonstration that low-income high achievers usually fail to apply to any selective college. This is despite the fact that they are extremely likely to be admitted and receive such generous financial aid that they usually pay much less to attend selective colleges than they do to attend non-selective schools. This issue is now being addressed systematically owing to the project's evidence that individualized but inexpensive informational interventions cause students to take fuller advantage of their opportunities. In some of her other best-known work on higher education, she explains the rising cost of college. She analyzes how the market for higher education works and has developed since WWII. She evaluates why some universities are much more productive than others. Recently, she

has analyzed universities' endowment policies and the economics of online higher education. Her current research includes studies of colleges' value-added and how federal spending and tax policies affect college-going.

Hoxby best known work on elementary and secondary education includes numerous studies of the effects of school choice and competition on student achievement, rewards for teaching, and the productivity of schools. Her study of New York City's charter schools is the largest randomized evaluation of how charter schools affect achievement. The methods she pioneered for studying the causal effect that students have on their peers have been widely followed by other researchers. Hoxby also writes on public school finance equalization, class size, teacher incentives, and teacher unionization. Her ongoing research includes studies of Teach for America and how education affects economic growth.

Hoxby's work in public finance includes a recent study that indicates that the high salience of property taxes may explain why only they, among all taxes, have been falling as a share of GDP over time.

Hoxby has been a presidential appointee to the National Board of Education Sciences and serves on advisory committees for the government, The Brookings Institution, and organizations with an interest in education policy. Her honors include The Smithsonian Institution's Ingenuity Award, The Thomas B. Fordham Prize for Distinguished Scholarship in Education, Global Leader of Tomorrow from the World Economic Forum, Carnegie Scholar, an Alfred P. Sloan Research Fellowship, a John M. Olin Fellowship, and a National Tax Association Award.

Hoxby is a renowned teacher and advisor and has received multiple honors recognizing these contributions. These include the John and Lydia Pearce Mitchell University Fellowship, Stanford Economics Teacher of the Year, and a *Phi Beta Kappa* prize. She is proud of her many former students who are now eminent economists and policy makers. Hoxby was one of the architects of Stanford's Education as Self-Fashioning program. This set of courses is designed to draw students into broad and deep undergraduate

education through biography, history, social science, science, philosophy and literature that explicitly reflect on the value of education.

Hoxby has a Ph.D. from MIT, studied at Oxford as a Rhodes Scholar, and obtained her baccalaureate degree *summa cum laude* from Harvard University.



## Ahmed Mushfiq Mobarak

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Ahmed Mushfiq Mobarak is a Professor of Economics at Yale University with concurrent appointments in the School of Management and in the Department of Economics.

Mobarak is the founder and faculty director of the [Yale Research Initiative on Innovation and Scale \(Y-RISE\)](#). He holds other appointments at *Innovations for Poverty Action*, the *Jameel Poverty Action Lab (J-PAL)* at MIT, the *International Growth Centre (IGC)* at LSE.

Mobarak has several ongoing research projects in Bangladesh, Brazil, Chile, Kenya, Malawi and Sierra Leone. He conducts field experiments exploring ways to induce people in developing countries to adopt technologies or behaviors that are likely to be welfare improving. He also examines the complexities of scaling up development interventions that are proven effective in such trials. For example, he is scaling and testing strategies to address seasonal poverty using [migration subsidies](#) or consumption loans in Bangladesh, Nepal and Indonesia. His research has been published in journals across disciplines, including *Econometrica*, *Science*, *The Review of Economic Studies*, *the American Political Science Review*, *Proceedings of the National Academy of Sciences*, and *Demography*, and covered by the New York Times, The Economist, Science, NPR, BBC, Wall Street Journal, the Times of London, and other media outlets around the world. He received a [Carnegie Fellowship](#) in 2017.

Mobarak is collaborating with the government of Bangladesh, NGOs and think-tanks such as BRAC and BIGD, the major Bangladeshi telecom providers, Innovations for Poverty Action, UNDP, other economists, epidemiologists, computer scientists, and public health researchers to devise [evidence-based COVID response strategies](#) for Bangladesh and for other developing countries. The approach and results have been covered by BBC, Foreign Policy, New York Times, Washington Post, Vox, and [media](#) in India, Pakistan, Bangladesh, Nigeria, Austria, Sweden, Denmark, among others. The work is supported by the Bill and Melinda Gates

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You can follow him on Twitter: [@mushfiq\\_econ](https://twitter.com/mushfiq_econ)