KIRILL BORUSYAK

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Personal Information: Citizen of Russia. Date of birth: November 29, 1988

Employment
2018-2019	IES Postdoctoral Fellow, Princeton University
Since June 2019	Lecturer (Assistant Professor), University College London

Undergraduate Studies:
Diploma in Economics and Mathematics, Financial University, Moscow, Highest Honors, 2009

Graduate Studies:
Harvard University, 2012-2018
Ph.D. Candidate in Economics
Thesis Title: "Essay in International Economics and Applied Econometrics"

New Economic School, 2010-2012
M.A. in Economics, Summa Cum Laude

Teaching and Research Fields:

Primary Field: International Trade
Secondary Field: Microeconometrics

Teaching Experience (all teaching fellow unless noted)

Spring 2017	Intermediate Microeconomics, Harvard University, Prof. Marc Melitz
2014-2016	International Trade (Ph.D.), Harvard University, Prof. Elhanan Helpman
Spring 2016	Managing the Modern Organization (MBA), MIT Sloan School of Management, Prof. Robert Gibbons
2015-2016	Contracts and Organizations (Ph.D.), Harvard University, Profs. Oliver Hart, Philippe Aghion, and Richard Holden
Summer 2015	What Causes What in the World (microeconometrics for high school students), Summer School in Contemporary Mathematics, Dubna, Russia, lecturer
2013-2015	Microeconomics (Ph.D.), Harvard University, Prof. Edward Glaeser
2011-12	Econometrics, Topics in Econometrics, Empirical Industrial Organization, Macroeconomics (graduate), New Economic School

Research Experience and Other Employment:
2013-2015	Harvard University, Research Assistant to Prof. Oliver Hart
2014-2015	Harvard University, Research Assistant to Prof. Elhanan Helpman

Conferences and Presentations:

2019	Dartmouth College, Economic Consequences of Trade NBER conference, Federal Reserve Bank of New York*, ES North American Meeting (Seattle)*, ES European Meeting (Manchester)*
2018	University of Southern California; University College London (x2); INSEAD; London School of Economics; CREI; Bocconi Univesity; University of Stockholm IIES; New Faces, Penn State University; SOLE, Toronto; SED, Mexico City; Princeton University (x2); Quantagg Workshop, ifo Institute;
2017	Empirical Investigations in International Trade (EIIT), Washington DC; New Economic School; Higher School of Economics; Harvard University
2016	MIT Organizational Economics Brownbag; Econometric Society European Meeting, Edinburgh; Harvard University
2014	PhD conference, Leicester University; Harvard University

scheduled

Honors, Scholarships, and Fellowships:

2017	Roger L. Martin Cornerstone Graduate Student Fellowship
2017	Pellegrini Summer International Economics Research Grant
2016	Harvard Distinction in Teaching Award
2015	Harvard Lab for Economic Applications and Policy Grant
2012-2014	UniCredit and Universities US PhD Scholarship
2012	Don Patinkin's Prize, New Economic School

Professional Activities

Referee for the *American Economic Review, American Economic Review: Insights, Economic Journal, Journal of Business and Economic Statistics, Journal of Comparative Economics, Journal of Economic Theory, Journal of Financial Economics, Journal of Public Economics, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Scandinavian Journal of Economics*

Working Papers:

"The Distributional Effects of Trade: Theory and Evidence from the United States"
(with Xavier Jaravel, working paper)

We quantify the distributional effects of trade shocks in the U.S. through consumer prices (*expenditure channel*) and wages (*earnings channel*). A quantitative trade model links these channels to compositional differences in expenditures and earnings across household groups. New data reveal that spending shares on imports are similar across education and income groups, implying a neutral expenditure channel. Estimated differences in workers' exposure to import competition, exporting, and income effects indicate that the earnings channel favors college graduates. Overall, a uniform trade cost reduction generates welfare gains that are 25% larger for college graduates. Similar results apply to trade with China.

"Quasi-Experimental Shift-Share Designs" (with Xavier Jaravel and Peter Hull, NBER working paper)
Revise & resubmit at the **Review of Economic Studies**

Many empirical studies leverage shift-share (or "Bartik") instruments that average a set of observed shocks with shock exposure weights. We derive a necessary and sufficient shock-level orthogonality condition for these instruments to identify causal effects. We then show that orthogonality holds when observed shocks are as-good-as-randomly assigned and growing in number, with the average shock exposure sufficiently dispersed. Quasi-experimental shift-share designs may be implemented with new shock-level procedures, which help visualize the identifying variation, correct standard errors, choose appropriate specifications, test identifying assumptions, and optimally combine multiple sets of quasi-random shocks. We illustrate these ideas by revisiting Autor et al. (2013)'s analysis of the labor market effects of Chinese import competition.

"Revisiting Event Study Designs" (with Xavier Jaravel, working paper)
A broad empirical literature uses "event study" research designs for treatment effect estimation, a setting in which all units in the panel receive treatment but at random times. We make four novel points about identification and estimation of causal effects in this setting and show their practical relevance. First, we show that in the presence of unit and time fixed effects, it is impossible to identify the linear component of the path of pre-trends and dynamic treatment effects. Second, we propose graphical and statistical tests for pre-trends. Third, we consider commonly-used "static" regressions, with a treatment dummy instead of a full set of leads and lags around the treatment event, and we show that OLS does not recover a reasonable weighted average of the treatment effects: long-run effects are weighted negatively, and we introduce different estimators robust to this issue. Fourth, we show that equivalent problems of under-identification and negative weighting arise in difference-in-differences settings when the control group is allowed to be on a different time trend or in the presence of unit-specific time trends. We show the practical relevance of these issues in a series of examples from the existing literature. We focus on the estimation of the marginal propensity to consume out of tax rebates: according to our preferred specification, the marginal propensity to consume is much lower than the main estimates in the literature.

"Intra-Firm Linkages in Multi-Segment Firms: Evidence from the Japanese Manufacturing Sector"
            (with Toshihiro Okubo, RIETI working paper)
Are diversified firms mere collections of independent assets, or is there anything that glues different businesses together? We explore this question by looking at segment-level growth of multi-segment (i.e., producing in several 6-digit industries at the same time) manufacturing firms in Japan. We find substantial co-movement between such segments and show that it can be driven by plant-wide but not firm-wide shocks. Our findings suggest that inputs that are shared firm-wide, such as brand and organizational routines, are not too important for production.

"Bounding the Population Shares Affected by Treatments" (working paper)
The fraction of a population that is affected by a treatment (the "responders") may be as important to identify as the average magnitude of the treatment effect. I show that if the distributions of potential outcomes with and without treatment are identified, then the total variation distance between them serves as the sharp lower bound on the share of responders. It can be computed for randomized control trials, instrumental variables, and other empirical designs. I demonstrate the usefulness of the approach in three examples of economic interest, related to behavioral biases in retirement savings, electoral fraud, and student cheating.

Work in progress:
"Combining Quasi-Experimental Shocks with Endogenous Exposure: A General Framework"
            (with Peter Hull, draft coming soon)
We study the properties of "shock-exposure instruments," constructed from a set of quasi-experimental shocks and endogenous measures of heterogeneous exposure. Validity of these instruments generally requires a simple but non-standard correction, derived from knowledge of counterfactual shocks that might have been realized. Such design knowledge can also be used for exact randomization inference and specification tests that are valid in finite samples. We further characterize the shock-exposure instruments that are asymptotically efficient. This framework has practical implications for the use of shift-share instruments, simulated eligibility instruments, model-implied instruments, and for other designs. We illustrate these implications in two applications

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