

# JACOB BRADT

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## EDUCATION

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**Harvard University** *2018-Present*

Ph.D. Student in Public Policy

Completed doctoral sequences in industrial organization and public finance in addition to coursework in behavioral economics.

**Harvard University** *2012-2016*

A.B. in Environmental Science and Public Policy with a Secondary in Economics

## CURRENT PROJECTS

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### **Estimating Demand for Environmental Amenities from User-Generated Data**

I seek to demonstrate the feasibility of leveraging novel user-generated data from various geo-referenced social media platforms (e.g., Flickr and Twitter) to estimate a structural model of demand for environmental amenities at recreation sites in the U.S. I examine the core assumptions which underlie the travel cost model and develop an approach to account for the potential endogeneity of travel cost in the recreation demand approach.

### **Spatial Sorting, Agglomeration Economies, and Travel Cost Endogeneity in Recreation Demand Models**

Conventional recreation demand models assume that travel cost is exogenously determined; however, the costs individuals face when choosing which recreation site to visit are the result of a spatial sorting equilibrium which may be affected by the location of recreation sites and their different observed or unobserved attributes. This paper provides a simple approach to account for the potential endogeneity problem in travel cost models and demonstrates the importance of addressing this source of bias.

### **Adaptation Investment and Development in High-Risk Coastal Areas** (with Joseph E. Aldy)

We are examining the question of how public investment in climate change adaptation infrastructure affects private risk mitigation and new property development in high-risk coastal areas. This study uses the First Street Foundation's detailed data on adaptation infrastructure investments to assess how public adaptation investments affect decision-making in the residential housing market on both the extensive and intensive margins: the location and density of development as well as investment in private adaptation or other capital improvements.

### **Spatial Sorting and the Socioeconomic Incidence of Sea-Level Rise** (with Joseph E. Aldy)

We are analyzing how the impacts of sea-level rise (SLR) on coastal property markets vary across socioeconomic groups. We will use First Street Foundation data to estimate the marginal willingness to pay for flood exposure across distributions of various socioeconomic variables using a dynamic sorting model for coastal housing markets. Fully specifying a dynamic structural model of residential sorting will help to mitigate bias introduced by the static framework found in the literature studying the capitalization of flood exposure and allow us to examine several different policy counterfactuals.

## PUBLICATIONS AND WORKING PAPERS

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### **Publications:**

- Stock, J.H. and **J.T. Bradt**. 2020. "Analysis of proposed 20-year mineral leasing withdrawal in Superior National Forest." *Ecological Economics*, 174.
- Keenan, J.M. and **J.T. Bradt**. 2020. "Underwaterwriting: From theory to empiricism in regional mortgage markets in the U.S." *Climatic Change*.

- **Bradt, J.T.** 2019. “Comparing the effects of behaviorally informed interventions on flood insurance demand: an experimental analysis of ‘boosts’ and ‘nudges.’” *Behavioural Public Policy*.

#### Working Papers:

- **Bradt, J.T.**, C. Kousky, and O. Wing. *Revise and Resubmit*. “Voluntary Purchases and Adverse Selection in the Market for Flood Insurance.”

### TEACHING

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**ECON 1661: Economics of Climate Change and Environmental Policy** *Spring 2021*  
Harvard Economics Department; Teaching Fellow for Professor Robert N. Stavins

**ECON 1420: American Economic Policy** *Fall 2020*  
Harvard Economics Department; Teaching Fellow for Professors Jeffrey Liebman and Larry Summers

**CCP 2101: Climate Change Policy - Economics and Politics** *Fall 2020, Spring 2021*  
Harvard Kennedy School, Executive Education Program; Teaching Fellow for Professor Robert N. Stavins

### CONFERENCE AND SEMINAR PRESENTATIONS (INCLUDING SCHEDULED)

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- 2021 First Street Foundation Flood Lab, Association of Environmental and Resource Economists (AERE) Summer Conference  
2020 Federal Housing Finance Authority

### POSITIONS, FELLOWSHIPS, AND AWARDS

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- 2020 - present First Street Foundation Flood Lab Member  
2018-present Harvard Environmental Economics Program Pre-Doctoral Fellow  
2016 Harvard Environmental Economics Program Prize for Best Undergraduate Thesis

### RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

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- 2019-2020 Research Assistant, Wharton Risk Management and Decision Processes Center  
2016-2018 Booz Allen Hamilton  
2015 White House Council on Environmental Quality  
2014 U.S. Environmental Protection Agency, National Center for Environmental Economics

### PROFESSIONAL SERVICE AND MEMBERSHIP

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**Membership:** American Economic Association (AEA), Association of Environmental and Resource Economists (AERE)

**Referee:** *Climate Risk Management, Behavioural Public Policy*

**Other Service:**

2020 - present Harvard Environmental Economics Graduate Research Lunch, co-organizer

### SKILLS AND INTERESTS

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**Skills:** R, Julia, Stata, Matlab, Python, LaTeX, Excel  
**Interests:** Running, hiking, reading