

JACOB BRADT

Kennedy School of Government \diamond Harvard University
jbradt@g.harvard.edu \diamond 301.655.5262

EDUCATION

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

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

Publications:

- **Bradt, J.T.**, C. Kousky, and O.E.J. Wing. (2021). "Voluntary Purchases and Adverse Selection in the Market for Flood Insurance." *Journal of Environmental Economics and Management*, 110.
- 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.** *Revise and Resubmit*. “Modeling Tradeoffs between Recreation and Extraction Based Regional Development: An Integrated Assessment of Mining near the Okefenokee Swamp.”

TEACHING

EC 1661: Economics of Climate Change and Environmental Policy *Spring ‘21, Spring ‘22*
Harvard Economics Department; Teaching Fellow for Professor Robert N. Stavins

EC 1420: American Economic Policy *Fall ‘20, Fall ‘21*
Harvard Economics Department; Teaching Fellow for Professors Jeffrey Liebman and Larry Summers

CCP 2101: Climate Change Policy - Economics and Politics *Fall ‘20, Spring ‘21, Fall ‘21*
Harvard Kennedy School, Executive Education Program; Teaching Fellow for Professor Robert N. Stavins

CONFERENCE AND SEMINAR PRESENTATIONS (INCLUDING SCHEDULED)

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

POSITIONS, FELLOWSHIPS, AND AWARDS

- 2020 - present First Street Foundation Flood Lab Member
- 2018-present Harvard Environmental Economics Program Pre-Doctoral Fellow
- 2021 Vicki Norberg-Bohm Fellowship
- 2016 Harvard Environmental Economics Program Prize for Best Undergraduate Thesis

RESEARCH EXPERIENCE AND OTHER EMPLOYMENT

- 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

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

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

Updated: September 3, 2021