

David R. Oxborrow

Ph.D. Candidate, Economics

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Education

University of Washington, Seattle

Ph.D., Economics Expected: Spring 2016

- Dissertation: *Essays in International Demographic Economics*
- Dissertation Committee Chair: Dr. S. J. Turnovsky

M.A., Economics 2013

University of Nevada, Reno

M.S., Economics 2010

B.S., Economics, with High Distinction 2008

Interests

Macroeconomics, International Economics, Demographic Economics

Job Market Paper

“Analysis of Demographic Trends on International Interdependence”.

Abstract: This paper develops a two-country overlapping generations neoclassical growth model including a realistic demographic structure for the purpose of analyzing the impact of country-level asymmetries in demographic and structural characteristics on cross-country interdependence. I develop two modeling frameworks, with and without a pay-as-you-go social security system and a mandatory retirement age. I find that an increase in the relative life expectancy of a population will produce a positive per-capita net foreign asset position. This is generated by the fact that the country will be comprised of individuals who save relatively more in order to smooth consumption over their extended lifetimes. Additionally, changes in the population growth rate will exert significant pressures on the per-capita dynamics of the net foreign asset position. A relative increase in the population growth rate will exacerbate a decline in the modeled net foreign asset position. Furthermore, I demonstrate how cross-country differences in the rate of time preference will augment the net foreign asset position generated by the demographic transition. Lastly, I calculate a measure of inequality associated with the accumulation of assets over the life cycle. I find that a fall in the population growth rate causes a significant decrease in wealth inequality.

**Refereed
Academic
Publications**

“Closing the Small Open Economy Model: A Demographic Approach”,
(with S. J. Turnovsky). Status: submitted.

Abstract: Closing the small open economy model has been a stumbling block in studying the dynamic evolution of such models. The typical procedure of equating the after-tax return on traded bonds to the rate of time preference involves imposing an arbitrary and constraining knife-edge condition. This paper replaces the infinitely-lived representative agent framework with a plausible demographic structure. This yields a well-behaved macrodynamic equilibrium without imposing any knife-edge conditions. The equilibrium dynamics generated by the Rectangular survival function, characteristic of the Samuelson-Diamond model, closely track those corresponding to an empirically-estimated survival function. However, the Blanchard survival function tracks the data poorly in terms of absolute levels, while the closeness of its relative dynamics (following a structural change) depends on the source of the structural change.

“Value of an Employment-based Green Card”. Feb. 2012
Demography Volume 49, Number 1: 219-237. (with S. Mukhopadhyay).

Abstract: The need for and role of highly skilled immigrant workers in the U.S. economy is fiercely debated. Proponents and opponents agree that temporary foreign workers are paid a lower wage than are natives. This lower wage partly originates from the restricted mobility of workers while on a temporary visa. In this article, we estimate the wage gain to employment-based immigrants from acquiring permanent U.S. residency. We use data from the New Immigrant Survey (2003) and implement a difference-in-difference propensity score matching estimator. We find that, for employer-sponsored immigrants, the acquisition of a green card leads to an annual wage gain of about \$11,860.

**Research in
Progress**

“The Reversal of China’s One-child Policy: A Theoretical Analysis”

Abstract: This paper develops a two-country overlapping generations model employing a realistic demographic structure with the aim to model the impact of the recent reversal of state fertility policies in China. I incorporate a Pay-as-you-go social security structure and an exogenous retirement age. Survival function parameters are estimated for the US and China through the use of nonlinear least squares. I find that the policy change has significant positive effects on the Chinese net foreign asset position and per capita wealth levels. The introduction of additional newborns into the economy increases the labor force participation rate, effectively reversing the aging of the population.

**Applied
Research**

E. Parker, Ph.D., Chairman, Dept. of Economics, University of Nevada, "How much can we increase student tuition?" A memo to President Glick (Mar. 6, 2009) discussing the elasticity of demand for higher education". Advisory memo for UNR administration.

Teaching Experience

University of Washington, Seattle
 Independent Instructor Intermediate Microeconomics
 Introduction to Microeconomics

Lead Departmental Teaching Assistant Advised and evaluated teaching assistants.

Teaching Assistant Macroeconomic Analysis III (graduate level)
 Macroeconomic Analysis II (graduate level)
 Introduction to Microeconomics

University of Nevada, Reno
 Independent Instructor Honors Economic Theory and Practice
 Introductory Macroeconomics
 Introductory Microeconomics

Teaching Assistant Introductory Microeconomics

Graduate Assistant International Monetary Relations
 Graduate Assistant International Trade
 Graduate Assistant Comparative Economic Systems

Scholarships Awards Honors

University of Washington, Seattle
 Outstanding Graduate Student “Excellence in Teaching” Award, 2015
 Henry T. Buechel Memorial (Dissertation) Fellowship, 2015
 Corkery Academic Merit Fellowship, 2012
 University of Washington Teaching Tuition Scholarship, 2011-2015

University of Nevada, Reno
 Outstanding Graduate Student Award, College of Business, 2010
 Silver and Blue Scholarship
 Dean’s List: All undergraduate years

Eagle Scout Rank: Troop 5 of Palo Alto CA

Associations American Economic Association

Software EViews, LaTeX, Matlab, Mathematica, Microsoft Office Suite, STATA

References

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