

BOAZ ABRAMSON

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PROFESSIONAL EXPERIENCE

Assistant Professor, Columbia Business School, 7/2022 -

EDUCATION

Ph.D. in Economics, Stanford University, 2022.

M.A. in Economics, The Hebrew University (Israel), 2016 (Summa cum Laude).

B.A. in Economics and Statistics, The Hebrew University (Israel), 2014 (Summa cum Laude).

RESEARCH AND TEACHING FIELDS

Fields: Macroeconomics, Real Estate, Finance, Political Economy, Economic History.

PUBLISHED PAPERS

[*International Integration and Social Identity*](#) (with Moses Shayo)
Journal of International Economics. Vol 137, 2022.

This paper contributes to the literature incorporating social identity into international economics. We develop a theoretical framework for studying the interplay between international integration and identity politics, taking into account that both policies and identities are endogenous. We find that, in general, a union is more fragile when peripheral member countries have higher status than the Core, as this leads to stronger national identification in equilibrium and a lower willingness to compromise. Low-status countries are less likely to secede, even when between-country differences in optimal policies are large, and although equilibrium union policies impose significant economic hardship. Contrary to the anticipation of some union advocates, mutual solidarity is unlikely to emerge as a result of integration alone.

WORKING PAPERS

[*The Welfare Effects of Eviction and Homelessness Policies*](#)

Tenant protections against evictions make it harder to evict delinquent renters. However, higher default costs to landlords imply higher equilibrium rents. I quantify these tradeoffs in a model of rental markets, matched to micro data on evictions, homelessness, and rents. I find that providing legal counsel to tenants facing eviction cases (“Right-to-Counsel”) drives up rents, increases homelessness, and lowers welfare. Making it harder to evict is overall ineffective since rent delinquencies are driven by persistent shocks. Rental assistance, in contrast, lowers evictions and homelessness and improves welfare because it reduces the likelihood that renters default ex-ante.

Self-Assessed Financial Literacy in Housing Markets (with Andres Yany)

This paper introduces a novel dimension of household heterogeneity that plays an important role in housing markets. Households who self-assess themselves to be more financially literate are 1) more likely to own a house and 2) take on higher leverage on their home. We solve a heterogeneous agent portfolio choice model to infer the role of mortgage terms and of expectations on future house prices for the empirical patterns. We find that households with higher levels of self-assessed financial literacy are in fact better at the parts of the transaction that are relevant to them, namely access to more accommodating mortgage terms when they are young and better risk-return trade-offs when they are old. Moreover, by ignoring heterogeneity in financial literacy, standard models introduce quantitatively substantial biases in evaluating housing market policies. Housing demand elasticity with respect to wealth is downsized by approximately 40% when taking financial literacy into account.

WORK IN PROGRESS

Search to Rent or Search to Own: Housing Market Churn in the Cross Section of Cities (with Tim Landvoigt, Monika Piazzesi and Martin Schneider).

This paper measures structural vacancies in housing markets with tenure choice. We first document that (i) inventory for rent and for sale are strongly correlated across US metro areas and (ii) months supply (inventory relative to monthly volume) is always larger in rental markets: a renter is faster to find than a buyer. We propose a search model with developers who choose between selling houses, which yields higher surplus, or renting them out, which allows for faster matching. The estimated model accounts for the facts and allows us to infer structural vacancies from the behavior of inventory and volume. Structural vacancies in rental markets are negative in many cities even while they are positive in owner occupied markets.

Gone but not Forgotten: The Effect of Death During War on Families (with Helen Kissel).

We estimate the causal effects of death during military service on family members back home. Our historical setting is the U.S. Army during World War I. The main identification strategy exploits the fact that death during war is random within a given military unit. We link archival military records to Census data and track family members of deceased and surviving soldiers throughout consecutive Census waves. We study economic and social outcomes: labor market indicators, assimilation processes for immigrant families, and discrimination against African-Americans. Preliminary results are currently being analyzed.

PRESENTATIONS

2022: University of Toronto Rotman School of Management, San Francisco Fed, Yale, Duke Fuqua, Columbia Business School, Wharton Finance, University of Southern California, Wharton Real-Estate, NYU, University of Minnesota, OSU PhD Conference on Real Estate and Housing, AREUEA National Conference, Conference on Low-Income Housing Supply and Housing Affordability (TAU), NBER Summer Institute Real Estate, NBER Summer Institute Micro Data and Macro Models, AREUEA International Conference, Wisconsin Real Estate Conference, UEA Europe Meeting, Department of Housing and Urban Development.

2021: Stanford University, UEA North America Meeting, Tel-Aviv University, Hebrew University of Jerusalem, Haifa University, Ben-Gurion University, Bar-Ilan University, Reichman University (IDC Herzliya).

2019: Society for Institutional & Organizational Economics.

2018: NBER Political Economy Meeting, CESifo.

2017: Hebrew University of Jerusalem.

2016: Bruneck Workshop on the Political Economy of Federalism.

TEACHING EXPERIENCE

2023 Real Estate Finance (B8331), Columbia Business School
2018-21 Teaching Assistant, Graduate Macroeconomics (Econ 210), Stanford University,
Outstanding Teaching Assistant Award.
2020 Teaching Assistant, Financial Economics (Econ 140), Stanford University.
2015-16 Teaching Assistant, Graduate Macroeconomics, Hebrew University.
2013-16 Teaching Assistant, Price Theory, Hebrew University.
2014-16 Teaching Assistant, Introduction to Econometrics, Hebrew University.
2014-16 Teaching Assistant, Political Economy, Hebrew University.

SCHOLARSHIPS, HONORS AND AWARDS

2021-22 B.F. Haley and E.S. Shaw Fellowship for Economics, Stanford University.
2017-20 Howard B. Kerzner Graduate Fellowship, Stanford University.
2018-19 Outstanding Teaching Assistant Award, Stanford University.
2019 Shultz Graduate Student Fellowship, Stanford University.
2019 Stanford Center on Global Poverty and Development Fellowship, Stanford University.
2014-15 Outstanding Teaching Assistant Award, Hebrew University.
2014-15 Social Sciences Honors Scholarship, Hebrew University.
2012-14 Department of Economics Honors Award, Hebrew University.
2012 Ann and Alfred Gray Distinction Scholarship, Hebrew University

PROFESSIONAL ACTIVITIES

Referee for *Journal of Political Economy*, *Journal of Political Economy Macroeconomics*, *Real Estate Economics*, *Journal of Urban Economics*, *Explorations in Economic History*, *Oxford Economic Papers*.

Program Committee Member:

SFS Cavalcade North America 2023

2023 Conference of the Financial Intermediation Research Society (FIRS)

RELEVANT POSITIONS

2012-14 Analyst, Macroeconomic Division, Bank of Israel.

OTHER

Programming: Python, Matlab, Stata.

Languages: English (fluent), Hebrew (native).

Citizenship: Israeli, South African.