



References

Chapter 1

- Aday, S., and M. S. Aday. 2020. "Impact of COVID-19 on the Food Supply Chain." *Food Quality and Safety* 4, no. 4 (December): 167–80. <https://academic.oup.com/fqs/article/4/4/167/5896496>.
- Agarwal, R., and G. Gopinath. 2021. "A Proposal to End the COVID-19 Pandemic." Staff Discussion Note. International Monetary Fund. <https://www.imf.org/en/Publications/Staff-Discussion-Notes/Issues/2021/05/19/A-Proposal-to-End-the-COVID-19-Pandemic-460263>.
- Aizenman, J., R. Lindahl, D. Stenvall, and G. S. Uddin. 2024. "Geopolitical Shocks and Commodity Market Dynamics: New Evidence from the Russia-Ukraine Conflict." *European Journal of Political Economy* 85 (December): e102574. <https://doi.org/10.1016/j.ejpoleco.2024.102574>.
- Ajello, A., M. Cavallo, G. Favara, W. B. Peterman, J. W. Schindler IV, and N. R. Sinha. 2023. "A New Index to Measure U.S. Financial Conditions." *FEDS Notes*. <https://www.federalreserve.gov/econres/notes/feds-notes/a-new-index-to-measure-us-financial-conditions-20230630.html>.
- Aladangady, A., J. Bricker, A. C. Chang et al. 2023. *Changes in U.S. Family Finances from 2019 to 2022: Evidence from the Survey of Consumer Finances*. Federal Reserve Board of Governors. <https://www.federalreserve.gov/publications/files/scf23.pdf>.
- Aladangady, A., A. C. Chang, and J. Krimmel. 2023. "Greater Wealth, Greater Uncertainty: Changes in Racial Inequality in the Survey of Consumer Finances." *FEDS Notes*. <https://www.federalreserve.gov/econres/notes/feds-notes/greater-wealth-greater-uncertainty-changes-in-racial-inequality-in-the-survey-of-consumer-finances-20231018.html>.
- Altonji, J., Z. Contractor, L. Finamor et al. 2020. *Employment Effects of Unemployment Insurance Generosity During the Pandemic*. Working paper, Yale Tobin Center for Economic Policy. [https://lobbying.wi.gov/Data/PositionFileUploads/20210526_CARES-UI_identification_vF\(1\).pdf](https://lobbying.wi.gov/Data/PositionFileUploads/20210526_CARES-UI_identification_vF(1).pdf).
- Autor, D., A. Dube, and A. McGrew. 2024. *The Unexpected Compression: Competition at Work in the Low Wage Labor Market*. NBER Working Paper 31010. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w31010>.

- Ball, L. 1994. “What Determines the Sacrifice Ratio?” In *Monetary Policy*, edited by N. G. Mankiw, 155–193. Chicago: University of Chicago Press. <https://www.nber.org/system/files/chapters/c8332/c8332.pdf>.
- Batzer, R. M., J. R. Coste, W. M. Doerner, and M. J. Seiler. 2024. *The Lock-In Effect of Rising Mortgage Rates*. FHFA Staff Working Paper Series. Federal Housing Finance Agency. <https://www.fhfa.gov/research/papers/wp2403>.
- Berger, D., and J. Vavra. 2015. “Consumption Dynamics During Recessions.” *Econometrica* 83, no. 1 (January): 101–54. <https://doi.org/10.3982/ECTA11254>.
- Bernanke, B. S., and O. Blanchard. 2023. *What Caused the US Pandemic-Era Inflation?* Working paper, Peterson Institute for International Economics. <https://www.piie.com/publications/working-papers/what-caused-us-pandemic-era-inflation>.
- Bernstein, J. 2024. “Inflation’s (Almost) Roundtrip: What Happened, How People Experienced It, and What Have We Learned?” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/07/30/inflations-almost-roundtrip-what-happened-how-people-experienced-it-and-what-have-we-learned/>.
- Bernstein, J., J. Zhang, R. Cummings, and M. Maury. 2021. “Alleviating Supply Constraints in the Housing Market.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2021/09/01/alleviating-supply-constraints-in-the-housing-market/>.
- Boesch, T., K. Lim, and R. Nunn. 2021. “COVID-19’s Disruptions Disproportionately Hit Child Care Workers.” *Federal Reserve Bank of Minneapolis*. <https://www.minneapolisfed.org/article/2021/covid-19s-disruptions-disproportionately-hit-child-care-workers>.
- Boushey, H., and J. Eizenga. 2011. *Toward a Strong Unemployment Insurance System*. Center for American Progress. <https://www.americanprogress.org/article/toward-a-strong-unemployment-insurance-system/>.
- Calanog, V., T. Metcalfe, and K. Fagan. 2023. “The Outlook for the Housing Market.” *Moody’s*, February 16. <https://www.moodyscore.com/insights/research/q42022-the-outlook-for-the-housing-market/>.
- Carroll, C. D., and A. A. Samwick. 1998. “How Important Is Precautionary Saving?” *The Review of Economics and Statistics* 80, no. 3 (August): 410–19. <https://www.jstor.org/stable/2646749>.
- CBO (Congressional Budget Office). 2024. “The Demographic Outlook: 2024 to 2054.” <https://www.cbo.gov/system/files/2024-01/59697-Demographic-Outlook.pdf>.
- CEA (Council of Economic Advisers). 2015. “The Year in Review and the Years Ahead.” Ch. 2 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.govinfo.gov/content/pkg/ERP-2015/pdf/ERP-2015-chapter2.pdf>.
- . 2022. “Barriers to Economic Equality: The Role of Monopsony, Monopoly, and Discrimination.” Ch. 5 in *Economic Report of the President*. Washington, D.C.:

- U.S. Government Publishing Office. <https://www.govinfo.gov/content/pkg/ERP-2022/pdf/ERP-2022-chapter5.pdf>.
- . 2023a. “Crosswalk Talk: What’s the Difference Between the PCE and the CPI?” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2023/09/29/crosswalk-talk-whats-the-difference-between-the-pce-and-the-cpi/>.
- . 2023b. “Supply Challenges in U.S. Labor Markets.” Ch. 6 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.govinfo.gov/content/pkg/ERP-2023/pdf/ERP-2023-chapter6.pdf>.
- . 2023c. “The Anti-Poverty and Income-Boosting Impacts of the Enhanced CTC.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2023/11/20/the-anti-poverty-and-income-boosting-impacts-of-the-enhanced-ctc/>.
- . 2023d. “What to Expect: The 2022 Census Poverty, Income, and Health Insurance Reports.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2023/09/08/what-to-expect-the-2022-census-poverty-income-and-health-insurance-reports/>.
- . 2024a. “The Benefits of Full Employment.” Ch. 1 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.whitehouse.gov/wp-content/uploads/2024/03/ERP-2024-CHAPTER-1.pdf>.
- . 2024b. “The Year in Review and the Years Ahead.” Ch. 2 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.whitehouse.gov/wp-content/uploads/2024/03/ERP-2024-CHAPTER-2.pdf>.
- . 2024c. “Update: Grocery Price Inflation Has Cooled Substantially.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/06/20/update-grocery-price-inflation-has-cooled-substantially/>.
- . 2024d. “The Importance of Central Bank Independence.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/05/22/the-importance-of-central-bank-independence/>.
- . 2024e. “Recent Labor Market Conditions for Black Workers.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/05/16/recent-labor-market-conditions-for-black-workers/>.
- Cecchetti, S. G., and R. W. Rich. 1999. *Structural Estimates of the U.S. Sacrifice Ratio*. Working paper, Federal Reserve Bank of New York Research and Market Analysis Group. https://www.newyorkfed.org/medialibrary/media/research/staff_reports/sr71.pdf.
- Choi-Allum, L. 2023. “A Weak Economy and Age Discrimination Drives Job Uncertainty Among Older Workers.” *Innovation in Aging* 7, no. S1 (December): 267. <https://doi.org/10.1093/geroni/igad104.0889>.
- Commerce (U.S. Department of Commerce). 2024. “Two Years Later: Funding from CHIPS and Science Act Creating Quality Jobs, Growing Local Economies, and

- Bringing Semiconductor Manufacturing Back to America.” U.S. Department of Commerce (blog). <https://www.commerce.gov/news/blog/2024/08/two-years-later-funding-chips-and-science-act-creating-quality-jobs-growing-local>.
- Coombs, K., A. Dube, C. Jahnke, R. Kluender, S. Naidu, and M. Stepner. 2022. “Early Withdrawal of Pandemic Unemployment Insurance: Effects on Employment and Earnings.” *AEA Papers and Proceedings* 112 (May): 85–90. <https://www.aeaweb.org/articles?id=10.1257/pandp.20221009>.
- Cortes, G. M., and E. Forsythe. 2023. “Heterogeneous Labor Market Impacts of the COVID-19 Pandemic.” *ILR Review* 76, no. 1 (January): 30–55. <https://doi.org/10.1177/00197939221076856>.
- Couloute, L., and D. Kopf. 2018. *Out of Prison & Out of Work: Unemployment Among Formerly Incarcerated People*. Prison Policy Initiative. <https://nicce.national-reentryresourcecenter.org/resources/out-prison-out-work-unemployment-among-formerly-incarcerated-people>.
- Covington, M., and A. H. Kent. 2020. “The ‘She-Cession’ Persists, Especially for Women of Color.” *Federal Reserve Bank of St. Louis On the Economy* (blog). <https://www.stlouisfed.org/on-the-economy/2020/december/she-cession-persists-women-of-color>.
- Davis, A. 2021. “Child Tax Credit Expansion Acknowledges There Is More We Can Do for Children.” *Institute on Taxation and Economic Policy* (blog). <https://itep.org/ctc-expansion-acknowledges-there-is-more-we-can-do-for-children/>.
- de Soyres, F., A. M. Santacreu, and H. Young. 2022. “Fiscal Policy and Excess Inflation During COVID-19: A Cross-Country View.” *FEDS Notes*. <https://www.federalreserve.gov/econres/notes/feds-notes/fiscal-policy-and-excess-inflation-during-covid-19-a-cross-country-view-20220715.html>.
- de Soyres, F., G. Lofstrom, M. Lott, C. Machol, and Z. Saijid. 2024. “Disinflation Progress: A Comparison of Advanced Economies.” *FEDS Notes*. <https://www.federalreserve.gov/econres/notes/feds-notes/disinflation-progress-a-comparison-of-advanced-economies-20240802.html>.
- Decker, R. A., and J. Haltiwanger. 2023. “Surging Business Formation in the Pandemic: Causes and Consequences?” *Brookings Papers on Economic Activity* (Fall): 249–302. https://www.brookings.edu/wp-content/uploads/2023/09/4_Decker-Haltiwanger_unembargoed.pdf.
- di Giovanni, J., Ş. Kalemli-Özcan, A. Silva, and M. A. Yildirim. 2024. *Pandemic-Era Inflation Drivers and Global Spillovers*. NBER Working Paper 31887. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w31887>.
- DOL (U.S. Department of Labor). 2024. *A Review of Pandemic Unemployment Insurance Relief and Its Impact on Six Different U.S. Communities*. U.S. Department of Labor. <https://www.oig.dol.gov/public/reports/oa/2024/19-24-002-03-315.pdf>.

- DOT (U.S. Department of Transportation). 2024. “The Big Deal: On Third Anniversary of Bipartisan Infrastructure Law Signing, Biden-Harris Administration Announces Over \$3.4 Billion in Grants to Expand Passenger Rail, Make Roads Safer, Improve Ports, and Strengthen Supply Chains.” <https://www.transportation.gov/briefing-room/big-deal-third-anniversary-bipartisan-infrastructure-law-signing-biden-harris>.
- Dreger, C., and H. E. Reimers. 2016. “Does Public Investment Stimulate Private Investment? Evidence for the Euro Area.” *Economic Modelling* 58 (November): 154–58. <https://ideas.repec.org/a/eee/ecmode/v58y2016icp154-158.html>.
- Dube, A. 2021. *Aggregate Employment Effects of Unemployment Benefits During Deep Downturns: Evidence from the Expiration of the Federal Pandemic Unemployment Compensation*. NBER Working Paper 28470. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w28470>.
- Dynan, K. Comment on Parker, J. A., J. Schild, L. Erhard, and D. S. Johnson. 2022. “Economic Impact Payments and Household Spending during the Pandemic.” *Brookings Papers on Economic Activity* (Fall): 131–38. <https://www.brookings.edu/articles/economic-impact-payments-and-household-spending-during-the-pandemic/>.
- Edelberg, W., and T. Watson. 2024. *New Immigration Estimates Help Make Sense of the Pace of Employment*. The Brookings Institution. https://www.brookings.edu/wp-content/uploads/2024/03/20240307_ImmigrationEmployment_Paper.pdf.
- Elmendorf, D. W., and J. Furman. 2008. *If, When, How: A Primer on Fiscal Stimulus*. Hamilton Project Strategy Paper. The Brookings Institution. <https://www.urban.org/sites/default/files/publication/31076/1001127-If-When-How-A-Primer-on-Fiscal-Stimulus.PDF>.
- Faberman, R. J., A. I. Mueller, and A. Sahin. 2022. *Has the Willingness to Work Fallen during the Covid Pandemic?* NBER Working Paper 29784. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w29784>.
- Federal Reserve Bank of Atlanta. 2024. “Wage Growth Tracker.” Accessed on November 1, 2024. <https://www.atlantafed.org/chcs/wage-growth-tracker>.
- Federal Reserve Board of Governors. 2023. “Funding, Credit, Liquidity, and Loan Facilities.” <https://www.federalreserve.gov/funding-credit-liquidity-and-loan-facilities.htm>.
- FOMC (Federal Open Market Committee). 2024. “Transcript of Chair Powell’s Press Conference September 18, 2024.” <https://www.federalreserve.gov/mediacenter/files/FOMCpresconf20240918.pdf>.
- Forsythe, E., L. B. Kahn, F. Lange, and D. Wiczer. 2022. “Where Have All the Workers Gone? Recalls, Retirements, and Reallocation in the COVID Recovery.” *Labour Economics* 78 (October): e102251. <https://www.sciencedirect.com/science/article/abs/pii/S0927537122001415>.

- Gamber, W., J. Graham, and A. Yadav. 2023. “Stuck at Home: Housing Demand During the COVID-19 Pandemic.” *Journal of Housing Economics* 59, Part B (March): e101908. <https://doi.org/10.1016/j.jhe.2022.101908>.
- Ganong, P., F. Greig, P. Noel, D. M. Sullivan, and J. Vavra. 2022. “Lessons Learned from Expanded Unemployment Insurance During COVID-19.” In *Recession Remedies: Lessons Learned from the U.S. Economic Policy Response to COVID-19*, edited by W. Edelberg, L. Sheiner, and D. Wessel, 49–92. The Brookings Institution. <https://www.hamiltonproject.org/publication/paper/lessons-learned-from-expanded-unemployment-insurance-during-covid-19/>.
- Ganong, P., F. Greig, P. Noel, D. M. Sullivan, and J. Vavra. 2024. “Spending and Job-Finding Impacts of Expanded Unemployment Benefits: Evidence from Administrative Micro Data.” *American Economic Review*, 114, no. 9 (September): 2898–2939. <https://www.aeaweb.org/articles?id=10.1257/aer.20220973>.
- GAO (U.S. Government Accountability Office). 2023. *Unemployment Insurance: Estimated Amount of Fraud During Pandemic Likely Between \$100 Billion and \$135 Billion*. <https://www.gao.gov/products/gao-23-106696>.
- Giupponi, G., C. Landais, and A. Lapeyre. 2022. “Should We Insure Workers or Jobs during Recessions?” *Journal of Economic Perspectives* 36, no. 2 (Spring): 29–54. <https://www.aeaweb.org/articles?id=10.1257/jep.36.2.29>.
- Goldin, C. 2022. “Understanding the Economic Impact of COVID-19 on Women.” *Brookings Papers on Economic Activity* (Spring): 65–110. <https://scholar.harvard.edu/goldin/publications/understanding-economic-impact-covid-19-women>.
- Gould, E., and K. deCourcy. 2024. *Fastest Wage Growth over the Last Four Years Among Historically Disadvantaged Groups*. Economic Policy Institute. <https://www.epi.org/publication/swa-wages-2023/>.
- Gruber, J. 1997. “The Consumption Smoothing Benefits of Unemployment Insurance.” *The American Economic Review* 87, no. 1 (March): 192–205. <https://www.jstor.org/stable/2950862>.
- Haltiwanger, J. 2015. “Job Creation, Job Destruction, and Productivity Growth: The Role of Young Businesses.” *Annual Review of Economics* 7 (August): 341–358. <https://doi.org/10.1146/annurev-economics-080614-115720>.
- Hamilton, L., S. Roll, M. Despard et al. 2022. *The Impacts of the 2021 Expanded Child Tax Credit on Family Employment, Nutrition, and Financial Well-Being*. Brookings Global Working Paper #173. The Brookings Institution. <https://www.brookings.edu/articles/the-impacts-of-the-2021-expanded-child-tax-credit-on-family-employment-nutrition-and-financial-well-being/>.
- Harris, B., and C. Wolfram. 2022. “The Price Impact of the Strategic Petroleum Reserve Release.” U.S. Department of the Treasury. <https://home.treasury.gov/news/press-releases/jy0887>.

- Hazell, J., and S. Hobler. 2024. *Do Deficits Cause Inflation? A High Frequency Narrative Approach*. Working paper, London School of Economics. https://jadhazell.github.io/website/Fiscal_Inflation_Draft.pdf.
- Heggeness, M., and P. Suri. 2021. *Telework, Childcare, and Mothers' Labor Supply*. Institute Working Paper 52. Federal Reserve Bank of Minneapolis. <https://doi.org/10.21034/iwp.52>.
- Helper, S., and E. Soltas. 2021. "Why the Pandemic Has Disrupted Supply Chains." *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2021/06/17/why-the-pandemic-has-disrupted-supply-chains/>.
- Hobijn, B., A. Sahin, and J. Song. 2010. "The Unemployment Gender Gap During the 2007 Recession." *Current Issues in Economics and Finance* 16, no. 2 (February). <https://econpapers.repec.org/RePEc:fip:fednci:y:2010:i:feb:n:v.16no.2>.
- HRSA (Health Resources and Services Administration). 2022. "American Rescue Plan – Funding the Fight Against COVID-19 in Underserved Communities." <https://www.hrsa.gov/sites/default/files/hrsa/about/news/hrsa-arp-funding-fact-sheet.pdf>.
- IRS (Internal Revenue Service). 2024. "Corporate Alternative Minimum Tax." Accessed on November 1, 2024. <https://www.irs.gov/inflation-reduction-act-of-2022/corporate-alternative-minimum-tax>.
- Jaravel, X. 2024. *Distributional Consumer Price Indices*. Working paper, London School of Economics. <https://events.berkeley.edu/live/files/26-dcpi.pdf>.
- Jordà, O., M. Schularick, and A. M. Taylor. 2013. "When Credit Bites Back." *Journal of Money, Credit and Banking* 45, no. S2 (December): 3–28. <https://doi.org/10.1111/jmcb.12069>.
- Kane, T. J., E. Doty, T. Patterson, and D. O. Staiger. 2022. *What Do Changes in State Test Scores Imply for Later Life Outcomes?* Cambridge, MA: Center for Education Policy Research, Harvard University. <https://educationrecoverycorecard.org/wp-content/uploads/2022/10/Long-Term-Outcomes.pdf>.
- Kim, S., C. Cotti, and P. F. Orazem. 2024. *The Demographics of Reservation Wages: A Comprehensive Review of Administrative Data*. Working paper, SSRN. <https://dx.doi.org/10.2139/ssrn.4699053>.
- Lee, J., T. Powell, and D. Wessel. 2020. "What Are Inflation Expectations? Why Do They Matter?" The Brookings Institution. <https://www.brookings.edu/articles/what-are-inflation-expectations-why-do-they-matter/>.
- Leland, H. E. 1968. "Saving and Uncertainty: The Precautionary Demand for Saving." *The Quarterly Journal of Economics* 82, no. 3 (August): 465–73. <https://doi.org/10.2307/1879518>.
- Lim, K., and M. Zabek. 2023. *Women's Labor Force Exits during COVID-19: Differences by Motherhood, Race, and Ethnicity*. Finance and Economics Discussion Series. Board of Governors of the Federal Reserve System. <https://doi.org/10.17016/FEDS.2021.067r1>.

- Macaluso, C., and S. R. Waddell. 2022. “Changing Recruiting Practices and Methods in the Tight Labor Market.” Economic Brief. Federal Reserve Bank of Richmond. https://www.richmondfed.org/publications/research/economic_brief/2022/eb_22-36.
- Milstein, E., and D. Wessel. 2024. “What Did the Fed Do in Response to the COVID-19 Crisis?” The Brookings Institution. <https://www.brookings.edu/articles/fed-response-to-covid19/>.
- National Academy of Social Insurance. 2024. “Unemployment Insurance Task Force Final Report.” <https://www.nasi.org/research/unemployment/unemployment-unemployment-insurance-task-force-final-report/>.
- Navarrete, M. A. 2024. *COBOLing Together UI Benefits: How Delays in Fiscal Stabilizers Affect Aggregate Consumption*. Hutchins Center Working Paper 98. The Brookings Institution. https://www.brookings.edu/wp-content/uploads/2024/09/WP98_Navarrete.pdf.
- Neumark, D., I. Burn, and P. Button. 2019. “Is It Harder for Older Workers to Find Jobs? New and Improved Evidence from a Field Experiment.” *Journal of Political Economy* 127, no. 2 (April): 922–70. <https://www.journals.uchicago.edu/doi/abs/10.1086/701029?mobileUi=0&>.
- Obstfeld, M. 2023. *Natural and Neutral Real Interest Rates: Past and Future*. NBER Working Paper 31949. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w31949>.
- Ocean Shipping Reform Act of 2022. Pub. L. No. 117-146, 136 Stat. 1272-1286. <https://www.congress.gov/bill/117th-congress/senate-bill/3580>.
- Okun, A. M. 1962. “Potential GNP: Its Measurement and Significance.” In Proceedings of the Business and Economic Statistics Section of the American Statistical Association: 89–104. <https://milesacorak.com/wp-content/uploads/2016/01/okun-potential-gnp-its-measurement-and-significance-p0190.pdf>.
- Parolin, Z., E. Ananat, S. M. Collyer, M. Curran, and C. Wimer. 2021. *The Initial Effects of the Expanded Child Tax Credit on Material Hardship*. NBER Working Paper 29285. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w29285>.
- Pereira, A. M. 2001. “On the Effects of Public Investment on Private Investment: What Crowds in What?” *Public Finance Review* 29, no. 1 (January): 3–25. <https://doi.org/10.1177/109114210102900101>.
- Perez-Lopez, D. J., and Y. Mayol-García. 2021. “Parents with Young Children Used Child Tax Credit Payments for Child Care.” U.S. Census Bureau. <https://www.census.gov/library/stories/2021/10/nearly-a-third-of-parents-spent-child-tax-credit-on-school-expenses.html>.
- Petrosky-Nadeau, N., and S. A. Stewart. 2024. *Breakeven Employment Growth*. Economic Letter. Federal Reserve Bank of San Francisco. <https://www.frbsf.org/research-and-insights/publications/economic-letter/2024/07/breakeven-employment-growth/>.

- Pizzinelli, C., and I. Shibata. 2022. *Has COVID-19 Induced Labor Market Mismatch? Evidence from the US and the UK*. IMF Working Paper No. 2022/005. International Monetary Fund. <https://www.imf.org/en/Publications/WP/Issues/2022/01/18/Has-COVID-19-Induced-Labor-Market-Mismatch-Evidence-from-the-US-and-the-UK-511917>.
- Quigley, J. M. 1987. "Interest Rate Variations, Mortgage Prepayments and Household Mobility." *The Review of Economics and Statistics* 69, no. 4 (November): 636–43. <https://ideas.repec.org/a/tpo/restat/v69y1987i4p636-43.html>.
- Reinhart, C. M., and K. S. Rogoff. 2009. "The Aftermath of Financial Crises." *American Economic Review: Papers and Proceedings* 99, no. 2 (May): 466–72. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.99.2.466>.
- Schild, J., S. M. Collyer, T. Garner et al. 2023. *Effects of the Expanded Child Tax Credit on Household Spending: Estimates Based on U.S. Consumer Expenditure Survey Data*. BLS Working Paper 601. Bureau of Labor Statistics. <https://www.bls.gov/osmr/research-papers/2023/pdf/ec230010.pdf>.
- Spadafora, F. 2023. "U.S. Unemployment Insurance Through the COVID-19 Crisis." *Journal of Government and Economics* 9 (Spring): e100069. <https://doi.org/10.1016/j.jge.2023.100069>.
- SSA (Social Security Administration). 2023. "Immigration Assumptions." <https://www.ssa.gov/oact/TR/2023/lr5a2.html>.
- Tauber, K., and W. Van Zandweghe. 2021. *Why Has Durable Goods Spending Been So Strong during the COVID-19 Pandemic?* Economic Commentary No. 2021-16. Federal Reserve Bank of Cleveland. <https://www.clevelandfed.org/publications/economic-commentary/2021/ec-202116-durable-goods-spending-during-covid19-pandemic>.
- Tetlow, R. J. 2022. *How Large is the Output Cost of Disinflation?* Finance and Economics Discussion Series 2022-079. Washington, D.C.: Board of Governors of the Federal Reserve System Board. <https://www.federalreserve.gov/econres/feds/files/2022079pap.pdf>.
- Tong, E. 2024. "Repercussions of the Russia-Ukraine War." *International Review of Economics & Finance* 89, Part A (January): 366–90. <https://doi.org/10.1016/j.iref.2023.07.064>.
- Treasury (U.S. Department of the Treasury). 2022. "Child Tax Credit." <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-american-families-and-workers/child-tax-credit>.
- von Wachter, T. 2016. "Unemployment Insurance Reform: A Primer." *Washington Center for Equitable Growth*, October 31. <https://equitablegrowth.org/unemployment-insurance-reform-primer/>.
- West, R., I. Dutta-Gupta, K. Grant, M. Boteach, C. McKenna, and J. Conti. 2016. *Strengthening Unemployment Protections in America*. Working paper, Center

- for American Progress. <https://www.georgetownpoverty.org/wp-content/uploads/2019/08/GCPI-UI-JSA-Report-20160616-Access20190806.pdf>.
- Wheat, C., E. Deadman, and D. M. Sullivan. 2022. *How Families Used the Advanced Child Tax Credit*. JPMorganChase. <https://www.jpmorganchase.com/institute/all-topics/financial-health-wealth-creation/how-families-used-advanced-CTC>.
- White House. 2021. “Fact Sheet: Biden-Harris Administration Announces Supply Chain Disruptions Task Force to Address Short-Term Supply Chain Discontinuities.” <https://www.whitehouse.gov/briefing-room/statements-releases/2021/06/08/fact-sheet-biden-harris-administration-announces-supply-chain-disruptions-task-force-to-address-short-term-supply-chain-discontinuities/>.
- . 2024a. “A Guidebook to the Bipartisan Infrastructure Law.” <https://www.whitehouse.gov/build/guidebook/>.
- . 2024b. “Two Years In, the Inflation Reduction Act is Lowering Costs for Millions of Americans, Tackling the Climate Crisis, and Creating Jobs.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/08/16/fact-sheet-two-years-in-the-inflation-reduction-act-is-lowering-costs-for-millions-of-americans-tackling-the-climate-crisis-and-creating-jobs/>.
- Whittaker, J. M., and K. P. Isaacs. 2022. *Unemployment Insurance (UI) Benefits: Permanent-Law Programs and the COVID-19 Pandemic Response*. Report 46687. Washington, D.C.: Congressional Research Service <https://crsreports.congress.gov/product/pdf/R/R46687>.
- Yellen, J. L. 2016. “Macroeconomic Research After the Crisis.” Federal Reserve Bank of Boston, October 14. <https://www.federalreserve.gov/newsevents/speech/yellen20161014a.htm>.
- Zillow. 2024. “The U.S. Is Now Short 4.5 Million Homes as the Housing Deficit Grows.” <https://zillow.mediaroom.com/2024-06-18-The-U-S-is-now-short-4-5-million-homes-as-the-housing-deficit-grows>.

Chapter 2

- Abel, J. R., R. Deitz, D. Garcia, and B. Hyman. 2023. “Businesses Want Remote Work, Just Not as Much.” *Liberty Street Economics* (blog). <https://libertystreeteconomics.newyorkfed.org/2023/08/businesses-want-remote-work-just-not-as-much/>.
- Adrian, P., G. Ciminelli, A. Judes, M. Koelle, C. Schwellnus, and T. Sinclair. 2021. *Will It Stay or Will It Go? Analysing Developments in Telework During COVID-19 Using Online Job Postings Data*. OECD Productivity Working Paper No. 30. Paris: OECD Publishing. <https://doi.org/10.1787/aed3816e-en>.
- Aksoy, C. G., J. M. Barrero, N. Bloom, S. J. Davis, M. Dolls, and P. Zarate. 2022. “Working from Home Around the World.” *Brookings Papers on Economic*

- Activity, Fall: 331-39. <https://www.brookings.edu/articles/working-from-home-around-the-world/>.
- Althoff, L., F. Eckert, S. Ganapati and C. Walsh. 2022. “The Geography of Remote Work.” *Regional Science and Urban Economics* 93 (March): 103770. <https://www.sciencedirect.com/science/article/pii/S0166046222000011?via%3Dihub>.
- Atkin, D., A. Schoar, and S. Shinde. 2023. *Working from Home, Worker Sorting and Development*. NBER Working Paper 31515. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w31515/w31515.pdf.
- Autor, D., A. Dube, and A. McGrew. 2024. *The Unexpected Compression: Competition at Work in the Low Wage Labor Market*. NBER Working Paper 31010. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w31010/w31010.pdf.
- Auxier, R. C., and T. Brosy. 2024. “Navigating the Looming Commercial Property Tax Shortfall.” *Taxvox* (blog). Tax Policy Center. <https://taxpolicycenter.org/taxvox/navigating-looming-commercial-property-tax-shortfall>.
- Bagga, S., L. Mann, A. Sahin, and G. L. Violante. 2024. *Job Amenity Shocks and Labor Reallocation*. Working paper. <https://sadhikabagga.github.io/assets/pdf/Amenities/2024-03-22-Amenities.pdf>.
- Bandiera, O., I. Barankay, and I. Rasul. 2008. “Social Capital in the Workplace: Evidence on Its Formation and Consequences.” *Labour Economics* 15, no. 4 (August): 724–48. <https://www.sciencedirect.com/science/article/abs/pii/S0927537107000619>.
- Barrero, J. M., N. Bloom, and S. J. Davis. 2021a. *Why Working from Home Will Stick*. NBER Working Paper 28731. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w28731>.
- . 2021b. *Internet Access and Its Implications for Productivity, Inequality, and Resilience*. NBER Working Paper 29102. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w29102>.
- Barrero, J. M., N. Bloom, S. J. Davis, B. H. Meyer, and E. Mihaylov. 2022. *The Shift to Remote Work Lessens Wage-Growth Pressures*. NBER Working Paper 30197. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w30197/w30197.pdf.
- Barrero, J. M., N. Bloom, S. Buckman, and S. J. Davis. 2024. *How Much Work from Home Is There in the United States?* Palo Alto, CA: Stanford University Hoover Institution. <https://wfhrefsearch.com/wp-content/uploads/2024/02/How-Much-WFH-in-the-US.pdf>.
- Belot, M., X. Liu, and V. Triantafyllou. 2024. “Measuring the Quality of a Match.” *Labour Economics* 89 (August): 102568. <https://www.sciencedirect.com/science/article/abs/pii/S0927537124000630>.
- Bloom, N., G. B. Dahl, and D. Rooth. 2024. *Work from Home and Disability Employment*. NBER Working Paper 32943. Cambridge, MA: National Bureau of

Economic Research. https://www.nber.org/system/files/working_papers/w32943/w32943.pdf.

- Bloom, N., J. Liang, J. Roberts, and Z. J. Ying. 2015. “Does Working from Home Work? Evidence from a Chinese Experiment.” *The Quarterly Journal of Economics* 130, no. 1 (February): 165–218. <https://www.jstor.org/stable/26372598>.
- Bloom, N., R. Han, and J. Liang. 2024. “Hybrid Working from Home Improves Retention Without Damaging Performance.” *Nature* 630: 920–25. <https://www.nature.com/articles/s41586-024-07500-2>.
- Bloom, N., S. Davis, and J. M. Barrero. 2020. “60 Million Fewer Commuting Hours per Day: How Americans Use Time Saved by Working from Home.” *VoxEU CEPR*. <https://cepr.org/voxeu/columns/60-million-fewer-commuting-hours-day-how-americans-use-time-saved-working-home>.
- BLS (U.S. Bureau of Labor Statistics). 2024a. *Labor Force Statistics from the Current Population Survey* (dataset). <https://www.bls.gov/cps/>.
- . 2024b. *Job Openings and Labor Turnover Survey* (dataset). <https://www.bls.gov/jlt/>.
- Board of Governors of the Federal Reserve System. 2024. *Economic Well-Being of U.S. Households in 2023*. <https://www.federalreserve.gov/publications/files/2023-report-economic-well-being-us-households-202405.pdf>.
- Brodeur, A., N. Cook, and T. Wright. 2021. “On the Effects of COVID-19 Safer-at-Home Policies on Social Distancing, Car Crashes and Pollution.” *Journal of Environmental Economics and Management* 106 (March): 102427. <https://www.sciencedirect.com/science/article/pii/S0095069621000103>.
- Brueckner, J. K., M. E. Kahn, and G. C. Lin. 2023. “A New Spatial Hedonic Equilibrium in the Emerging Work-from-Home Economy?” *American Economic Journal: Applied Economics* 15, no. 2: 285–319. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/app.20210190>.
- CEA (Council of Economic Advisers). 2023. “Commercial-to-Residential Conversion: Addressing Office Vacancies.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2023/10/27/commercial-to-residential-conversion-addressing-office-vacancies/>.
- . 2024a. “The Benefits of Full Employment.” Ch. 1 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.whitehouse.gov/wp-content/uploads/2024/03/ERP-2024-CHAPTER-1.pdf>.
- . 2024b. “When the Men Buck the Trend: Recent Advances in Men’s LFPR.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/08/02/when-the-men-buck-the-trend-recent-advances-in-mens-lfpr/>.
- Chen, L., and C. Li. 2024. “Understanding the Benefits and Mechanisms of Working from Home as a Sustainable Urban Strategy on Air Pollution: Empirical Study in 19 Cities in China.” *Sustainable Cities and Society* 107 (July):

105449. <https://www.sciencedirect.com/science/article/abs/pii/S2210670724002774>.

- Chen, Y., P. Cortés, G. Koşar, J. Pan, and B. Zafar. 2023. “The Impact of COVID-19 on Workers’ Expectations and Preferences for Remote Work.” *AEA Papers and Proceedings* 113 (May): 556–61. <https://www.aeaweb.org/articles?id=10.1257/pandp.20231090>.
- Davis, S. J. 2024. *The Big Shift in Working Arrangements: Eight Ways Unusual*. NBER Working Paper 32363. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32363>.
- Dingel, J. I., and B. Neiman. 2020. *How Many Jobs Can Be Done at Home?* NBER Working Paper 26948. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w26948>.
- Doyle, N. 2022. “Return to Work? Three Considerations for Neurodivergent Employees.” *Forbes*. <https://www.forbes.com/sites/drnancydoyle/2022/04/01/return-to-work-three-considerations-for-neurodivergent-employees/>.
- Emanuel, N., and E. Harrington. 2024. “Working Remotely? Selection, Treatment, and the Market for Remote Work.” *American Economic Journal: Applied Economics* 16, no. 4 (October): 528–59. <https://www.aeaweb.org/articles?id=10.1257/app.20230376>.
- Emanuel, N., E. Harrington, and A. Pallais. 2023. *The Power of Proximity to Coworkers: Training for Tomorrow or Productivity Today?* NBER Working Paper 31880. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w31880/w31880.pdf.
- Fernald, J. G., E. Goode, H. Li, and B. Meisenbacher. 2024. “Does Working from Home Boost Productivity Growth?” *Federal Reserve Bank of San Francisco*. <https://www.frbsf.org/research-and-insights/publications/economic-letter/2024/01/does-working-from-home-boost-productivity-growth/>.
- Flood, S., M. King, R. Rodgers, et al. 2024. *Integrated Public Use Microdata Series, Current Population Survey* (dataset). Version 12.0. Minnesota, MN: IPUMS. <https://doi.org/10.18128/D030.V12.0>.
- Flood, S. M., L. C. Sayer, D. Backman, et al. 2023. *American Time Use Survey Data Extract Builder* (dataset). Version 3.2. College Park, MD: University of Maryland and Minneapolis, MN: IPUMS. <https://doi.org/10.18128/D060.V3.2>.
- Gibbs, M., F. Mengel, and C. Siemroth. 2024. “Employee Innovation During Office Work, Work from Home and Hybrid Work.” *Scientific Reports* 14, 17117. <https://www.nature.com/articles/s41598-024-67122-6?fromPaywallRec=false>.
- Gupta, A., C. Martinez, and S. Van Nieuwerburgh. 2023. *Converting Brown Offices to Green Apartments*. NBER Working Paper 31530. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w31530>.
- Gupta, A., V. Mittal, and S. Van Nieuwerburgh. 2024. *Work from Home and the Office Real Estate Apocalypse*. New York University Stern School of Business Research Paper Series and S&P Global Market Intelligence Research Paper

Series. SSRN Electronic Journal. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4124698.

- Gupta, A., V. Mittal, J. Peeters, and S. Van Nieuwerburgh. 2022. "Flattening the Curve: Pandemic-Induced Revaluation of Urban Real Estate." *Journal of Financial Economics* 146, no. 2 (November): 594–636. <https://www.sciencedirect.com/science/article/abs/pii/S0304405X21004694>.
- Hansen, S., P. J. Lambert, N. Bloom, S. J. Davis, R. Sadun, and B. Taska. 2023. *Remote Work Across Jobs, Companies, and Space*. NBER Working Paper 31007. Cambridge, MA: National Bureau of Economic Research. <http://www.nber.org/papers/w31007>.
- Harrington, E., and M. E. Kahn. 2023. *Has the Rise of Work-from-Home Reduced the Motherhood Penalty in the Labor Market?* Working Paper. <https://reports.s3.us-east-2.amazonaws.com/Has+the+Rise+of+Work-from-Home+Reduced+the+Motherhood+Penalty+in+the+Labor+Market%3F+%7C+University+of+Virginia+and+University+of+Southern+California.pdf>.
- Howard, G., J. Liebersohn, and A. Ozimek. 2023. "The Short- and Long-Run Effects of Remote Work on U.S. Housing Markets." *Journal of Financial Economics* 150, no. 1 (October): 166–84. <https://www.sciencedirect.com/science/article/pii/S0304405X23001265>.
- Indeed. n.d. "Indeed Remote Tracker." Accessed on November 1, 2024. <https://data.indeed.com/#/remote>.
- Judes, A., C. Schwellnus, G. Ciminelli, M. Koelle, P. Adrjan and T. Sinclair. 2021. "Will Remote Work Persist After the Pandemic?" Indeed Hiring Lab. <https://www.hiringlab.org/2021/12/16/will-remote-work-persist-after-the-pandemic/>.
- Lavetti, K. 2023. "Compensating Wage Differentials in Labor Markets: Empirical Challenges and Applications." *Journal of Economic Perspectives* 37, no. 3 (Summer): 189–212. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/jep.37.3.189>.
- Li, W., and Y. Su. 2023. *The Great Reshuffle: Residential Sorting During the COVID-19 Pandemic and Its Welfare Implications*. Working paper. SSRN Electronic Research Journal. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3997810.
- Liu, S., and L. D. Quinby. 2024. *Has Remote Work Improved Employment Outcomes for Older People with Disabilities?* CRR Working Paper 2024-12. Chestnut Hill, MA: Center for Retirement Research at Boston College. https://crr.bc.edu/wp-content/uploads/2024/09/wp_2024-12.pdf.
- Maheu, M. 2024. "Practicing Across State Lines 2024 Update: Navigating Out-of-State Telehealth Provider Policies." *Telehealth*. <https://telehealth.org/practicing-across-state-lines-2024-update/>.
- Mas, A., and A. Pallais. 2017. "Valuing Alternative Work Arrangements." *American Economic Review* 107, no. 12: 3722–759. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.20161500>.

- McDermott, G. R., and B. Hansen. 2021. *Labor Reallocation and Remote Work During COVID-19: Real-time Evidence from GitHub*. NBER Working Paper 29598. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w29598>.
- Metcalfe, T., A. Spinelli, and T. LaSalvia. 2024. “What Will Be the Impact On Office Demand from WFH?” *Moody’s CRE Insights*. <https://ma.moody.com/rs/961-KCJ-308/images/What%20will%20be%20the%20impact%20on%20office%20demand%20from%20WFH.pdf?version=0>.
- Miller, S. 2020. “Out-of-State Remote Work Creates Tax Headaches for Employers.” *SHRM*. <https://www.shrm.org/topics-tools/news/benefits-compensation/state-remote-work-creates-tax-headaches-employers>.
- Molloy, R., C. L. Smith, and A. Wozniak. 2011. “Internal Migration in the United States.” *Journal of Economic Perspectives* 25, no. 3 (August): 173–96. <https://www.aeaweb.org/articles?id=10.1257/jep.25.3.173>.
- Mondragon, J. A., and J. Wieland. 2022. *Housing Demand and Remote Work*. NBER Working Paper 30041. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w30041>.
- Moody’s. 2024. “12-Month Vacancy Point Changes: Office Sector.” *Moody’s Analytics CRE*. <https://www.moodycre.com/CRE-Leaderboard/12-month-vacancy-point-changes-office-sector/>.
- Nilsson, P., E. Johansson, J. P. Larsson, L. Naldi and H. Westlund. 2024. *Commuting Longer to Reach the Workplace: Evidence from Pandemic Lockdowns*. CESIS Working Paper 498. Lindstedtsvägen, Stockholm: Royal Institute of Technology Centre for Excellence for Science and Innovation Studies. <https://static.sys.kth.se/itm/wp/cesis/cesiswp498.pdf>.
- Ozimek, A., and E. Carlson. 2023. *Remote Work and Household Formation*. EIG Working Paper. Washington, D.C.: Economic Innovation Group. <https://eig.org/remote-work-household-formation/>.
- Pabilonia, S. W. and J. J. Redmond. 2024. “The Rise in Remote Work Since the Pandemic and Its Impact on Productivity.” *Bureau of Labor Statistics: Beyond the Numbers* 13, no. 8. <https://www.bls.gov/opub/btn/volume-13/remote-work-productivity.htm>.
- Pabilonia, S. W. and V. Vernon. 2023. “Who Is Doing the Chores and Childcare in Dual-Earner Couples During the COVID-19 Era of Working from Home?” *Review of Economics of the Household* 21: 519–65. <https://link.springer.com/article/10.1007/s11150-022-09642-6>.
- Pabilonia, S. W. and V. Vernon. 2024. *Remote Work, Wages, and Hours Worked in the United States*. BLS Working Paper 565. <https://www.bls.gov/osmr/research-papers/2023/pdf/ec230050.pdf>.
- Peterson, N. 2024. “How Are Remote and Hybrid Workers Taxed?” *Tax Policy Blog* (blog). Tax Foundation. <https://taxfoundation.org/blog/remote-work-tax-season/>.

- Richard, M. 2024. *The Spatial and Distributive Implications of Working-from-Home: A General Equilibrium Model*. Working paper, University College London. Accessed November 1, 2024. https://morganemrichard.github.io/morganerichard.com/Morgane_Richard_JMP.pdf.
- Roback, J. 1982. “Wages, Rents, and the Quality of Life.” *Journal of Political Economy* 90, no. 6 (December): 1257–78. <https://www.jstor.org/stable/1830947>.
- Rosen, S. 1979. “Wage-Based Indexes of Urban Quality of Life.” In *Current Issues in Urban Economics*, edited by P. Mieszkowski and M. Straszheim, 74–104.
- Ruggles, S., S. Flood, M. Sobek, et al. 2024. *IPUMS USA* (dataset). Version 15.0. Minneapolis, MN: IPUMS. <https://doi.org/10.18128/D010.V15.0>.
- Scheffler, G. 2019. “Unlocking Access to Health Care: A Federalist Approach to Reforming Occupational Licensing.” *Health Matrix* 29, no. 1 (May): 293. https://law.yale.edu/sites/default/files/area/center/solomon/document/unlocking_access_to_health_care_-_gabriel_scheffler_solomon.pdf.
- Shimer, R. 2007. “Mismatch.” *American Economic Review* 97, no. 4 (September): 1074–101. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.97.4.1074>.
- Van Nieuwerburgh, S. 2022 “The Remote Work Revolution: Impact on Real Estate Values and the Urban Environment: 2023 AREUEA Presidential Address.” *Real Estate Economics* 51, no. 1 (December): 7–48. <https://onlinelibrary.wiley.com/doi/abs/10.1111/1540-6229.12422>.
- White House. 2024. “Fact Sheet: President Biden Highlights Commitments to Customers by Internet Service Providers to Offer Affordable High-Speed Internet Plans, Calls on Congress to Restore Funding for Affordable Connectivity Program.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/05/31/fact-sheet-president-biden-highlights-commitments-to-customers-by-internet-service-providers-to-offer-affordable-high-speed-internet-plans-calls-on-congress-to-restore-funding-for-affordable-connect/>.
- Yang, L., D. Holtz, S. Jaffe et al. 2022. “The Effects of Remote Work on Collaboration Among Information Workers.” *Nature Human Behavior* 6: 43–54. <https://www.nature.com/articles/s41562-021-01196-4>.
- Zeltzer, D., L. Einav, J. Rashba, and R. D. Balicer. 2024. “The Impact of Increased Access to Telemedicine.” *Journal of the European Economic Association* 22, no. 2 (April): 712–50. <https://academic.oup.com/jeea/article-abstract/22/2/712/7185823>.

Chapter 3

- Arnold, B. J. 2012. “A Comparative Perspective on the U.S. Controlled Foreign Corporation Rules.” *Tax Law Review* 65, no. 3 (Spring): 473–504. <https://heinonline.org/HOL/P?h=hein.journals/taxlr65&i=487>.

- Asadurian, A., A. Derrick, and A. McMahon. 2024. *Foreign Direct Investment in the United States*. U.S. Department of Commerce. <https://www.commerce.gov/sites/default/files/2024-10/FDI-Report-Final.pdf>.
- Basu, D., S. Mitra, and A. Purohit. 2023. "Does Effective Democracy Explain MNE Location Choice?: Attractiveness to FDI and Cross-Border M&As." *Journal of Business Research* 167 (November): 114188. <https://www.sciencedirect.com/science/article/abs/pii/S0148296323005477>.
- BEA (Bureau of Economic Analysis). 2018. "Foreign Affiliate." Accessed on November 1, 2024. <https://www.bea.gov/help/glossary/foreign-affiliate>.
- . 2024a. *National Income and Product Accounts* (dataset). Washington, D.C.: Bureau of Economic Analysis. <https://www.bea.gov/products/national-income-and-product-accounts>.
- . 2024b. *Activities of U.S. Affiliates of Foreign Multinational Enterprises, 2022* (dataset). Washington, D.C.: Bureau of Economic Analysis. <https://www.bea.gov/products/national-income-and-product-accounts>.
- . 2024c. *International Transactions* (dataset). Washington, D.C.: Bureau of Economic Analysis. <https://www.bea.gov/products/national-income-and-product-accounts>.
- Blouin, J., and L. A. Robinson. 2023. *Accounting for the Profits of Multinational Enterprises: Double Counting and Misattribution of Foreign Affiliate Income*. S&P Global Market Intelligence Research Paper Series. SSRN Electronic Journal. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3491451.
- Boskin, M. J. 2020. "Are Large Deficits and Debt Dangerous?" *AEA Papers and Proceedings* 110 (May): 145–48. <https://www.aeaweb.org/articles?id=10.1257/pandp.20201103>.
- Broisy, T. 2024. "A Primer on the OECD's Global Minimum Tax and How It Could Affect the US." *TaxVox* (blog). Tax Policy Center. <https://taxpolicycenter.org/taxvox/primer-oecd-global-minimum-tax-and-how-it-could-affect-us>.
- Caner, M., T. Grennes, and F. Koehler-Geib. 2010. *Finding the Tipping Point -- When Sovereign Debt Turns Bad*. Policy Research Working Paper 5391. Washington, D.C.: World Bank Group. <https://hdl.handle.net/10986/3875>.
- Capurso, C. 2016. "Burgers, Doughnuts, and Expatriations: An Analysis of the Tax Inversion Epidemic and a Solution Presented Through the Lens of the Burger King-Tim Hortons Merger." *William & Mary Business Law Review* 7, no. 2 (March): 579–607. <https://scholarship.law.wm.edu/wmblr/vol7/iss2/6>.
- Castellani, D., K. Lavoratori, A. Perri, and V. G. Scalera. 2022. "International Connectivity and the Location of Multinational Enterprises' Knowledge-Intensive Activities: Evidence from US Metropolitan Areas." *Global Strategy Journal* 12, no. 1 (February): 82–107. <https://onlinelibrary.wiley.com/doi/full/10.1002/gsj.1404>.

- CBO (Congressional Budget Office). 2017. *An Analysis of Corporate Inversions*. Washington, D.C.: Congressional Budget Office. <https://www.cbo.gov/publication/53093>.
- . 2024a. *The Budget and Economic Outlook: 2024 to 2034*. Washington, D.C.: Congressional Budget Office. <https://www.cbo.gov/publication/59710>.
- . 2024b. *An Update to the Budget and Economic Outlook: 2024 to 2034*. Washington, D.C.: Congressional Budget Office. <https://www.cbo.gov/publication/60039>.
- . n.d. *Budget and Economic Data: Historical Budget Data (dataset)*. Washington, D.C.: Congressional Budget Office. Accessed on November 1, 2024. <https://www.cbo.gov/data/budget-economic-data>.
- Cebreiro Gómez, A., C. Clavey, M. Estevão, J. Leigh Pemberton, and B. Stewart. 2022. *Digital Services Tax: Country Practice and Technical Challenges (English)*. Washington, D.C.: World Bank Group. <https://documents.worldbank.org/en/publication/documents-reports/documentdetail/099725001112228984/p169976002e89a07209ae40d48d6ebb7154>.
- Clausing, K. 2020. *How Big Is Profit Shifting?* S&P Global Market Intelligence Research Paper Series. SSRN Electronic Journal. https://papers.ssrn.com/sol3/Papers.cfm?abstract_id=3503091.
- . 2024. “US International Corporate Taxation After the Tax Cuts and Jobs Act.” *Journal of Economic Perspectives* 38, no. 3 (Summer): 89–112. <https://www.aeaweb.org/articles?id=10.1257/jep.38.3.89>.
- Congress (U.S. Congress). 2017. Pub. L. No. 115-97, 131 Stat. 2054. <https://www.congress.gov/bill/115th-congress/house-bill/1/text>.
- CRS (Congressional Research Service). 2024. *Reference Table: Expiring Provisions in the ‘Tax Cuts and Jobs Act’ (TCJA, P.L. 115-97)*. Report 47846. Washington, D.C.: Congressional Research Service. <https://crsreports.congress.gov/product/pdf/R/R47846>.
- Dabla-Norris, E., E. Di Gregorio, and Y. Cao. 2024. “Political Parties of All Stripes Are Pushing for Higher Government Spending.” *IMF Blog*. <https://www.imf.org/en/Blogs/Articles/2024/09/16/political-parties-of-all-stripes-are-pushing-for-higher-government-spending>.
- Deloitte. n.d. “Corporate Income Tax Rates 2010-2015.” *Canadian Tax Rates Archive*. <https://www2.deloitte.com/content/dam/Deloitte/ca/Documents/tax/ca-en-tax-2010-2015-corporate-income-tax-rates.pdf>.
- Devereux, M. 2023. “International Tax Competition and Coordination with a Global Minimum Tax.” *National Tax Journal* 76, no. 1 (March): 145–66. <https://www.journals.uchicago.edu/doi/full/10.1086/723198>.
- Devereux, M., B. Lockwood, and M. Redoano. 2008. “Do Countries Compete Over Corporate Tax Rates?” *Journal of Public Economics* 92, no. 5–6 (June): 1210–35. <https://www.sciencedirect.com/science/article/abs/pii/S0047272707001351>.

- Devereux, M., and M. Simmler. 2021. “Who Will Pay Amount A?” *Oxford University Centre for Business Taxation: EconPol Policy Brief* 5, no. 36 (July). https://www.econpol.eu/sites/default/files/2021-07/EconPol_Policy_Brief_36_Who_Will_Pay_Amount_A_0.pdf.
- Duan, Y., Z. Zhang, Y. Li, S. Wang, C. Yang, and Y. Lu. 2024. “Global Corporate Tax Competition Leads to Unintended Yet Non-Negligible Climate Impacts.” *Nature Climate Change* 14 (April): 314–315. <https://www.nature.com/articles/s41558-024-01962-y>.
- Edwards, A., M. Hutchens, and A. V. Persson. 2024. “Third-Party Reporting and Cross-Border Tax Planning.” *Contemporary Accounting Research* 41, no. 2 (Summer): 1248–83. <https://onlinelibrary.wiley.com/doi/full/10.1111/1911-3846.12943>.
- Enache, C. 2023. *Corporate Tax Rates Around the World, 2023*. Tax Foundation. <https://taxfoundation.org/data/all/global/corporate-tax-rates-by-country-2023/>.
- Forbes. 2024. “Top 100 Digital Companies (2019 Ranking).” Accessed on November 1, 2024. <https://www.forbes.com/top-digital-companies/list/>.
- Gokhale, J., and K. Smetters. 2023. *When Does Federal Debt Reach Unsustainable Levels?* Penn Wharton Budget Model. <https://budgetmodel.wharton.upenn.edu/issues/2023/10/6/when-does-federal-debt-reach-unsustainable-levels>.
- Grubert, H., and J. Mutti. 1991. “Taxes, Tariffs and Transfer Pricing in Multinational Corporate Decision Making.” *The Review of Economics and Statistics* 73, no. 2 (May): 285–293. <https://www.jstor.org/stable/2109519>.
- Hanlon, M., and M. Nessa. 2023. “The Use of Financial Accounting Information in the OECD BEPS 2.0 Project: A Discussion of the Rules and Concerns.” *National Tax Journal* 76, no. 1 (March): 193–232. <https://www.journals.uchicago.edu/doi/full/10.1086/723199>.
- Heckemeyer, J., and M. Overesch. 2013. *Multinationals’ Profit Response to Tax Differentials: Effect Size and Shifting Channels*. ZEW - Centre for European Economic Research Discussion Paper No. 13-045. SSRN Electronic Journal. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2303679.
- Hines Jr., J. R. 2007. *Tax Havens*. Office of Tax Policy Research Working Paper Series 2007-3. <https://www.bus.umich.edu/otpr/wp2007-3.pdf>.
- . 2023. “Digital Tax Arithmetic.” *National Tax Journal* 76, no. 1 (March): 119–143. <https://www.journals.uchicago.edu/doi/full/10.1086/723179>.
- Hugger, F., A. González Cabral, and P. O’Reilly. 2023. *Effective Tax Rates of MNEs: New Evidence on Global Low-Taxed Profit*. OECD Taxation Working Papers, No. 67, Paris: OECD Publishing. <https://doi.org/10.1787/4a494083-en>.
- IMF (International Monetary Fund). 2024. *World Economic Outlook* (dataset). April 2024 report. <https://www.imf.org/en/Publications/WEO/weo-database/2024/April>.
- Knauer, T., and F. Sommer. 2012. “Interest Barrier Rules as a Response to Highly Leveraged Transactions: Evidence from the 2008 German Business Tax Reform.”

Review of Accounting and Finance 11, no. 2: 206–232. <https://www.emerald.com/insight/content/doi/10.1108/14757701211228228/full/html>.

- KPMG. 2024. *Taxation of the Digitalized Economy: Developments Summary (Updated November 27, 2024)*. KPMG. <https://kpmg.com/us/en/articles/2023/tracking-digital-services-taxes-developments.html>.
- Lall, S. 1983. “Transfer Pricing by Multinational Manufacturing Firms.” Ch. 27 in *International Accounting and Transnational Decisions*, edited by S. J. Gray, 410–432. <https://www.sciencedirect.com/science/article/abs/pii/B9780408108416500324?via%3Dihub>.
- Nersesyan, N. 2021. “The Current International Tax Architecture: A Short Primer.” Ch. 3 in *Corporate Income Taxes Under Pressure: Why Reform Is Needed and How It Could Be Designed*, edited by R. A. de Mooji, A. D. Klemm, and V. J. Perry, 23–31. International Monetary Fund. <https://www.elibrary.imf.org/display/book/9781513511771/ch003.xml>.
- OECD (Organisation for Economic Co-operation and Development). 1998. *Harmful Tax Competition: An Emerging Global Issue*. Paris: OECD Publishing. <https://doi.org/10.1787/9789264162945-en>.
- . 2019. *Analytical Activities of Multinational Enterprises* (dataset). 2019 release. <https://www.oecd.org/en/data/datasets/multinational-enterprises-and-global-value-chains.html>.
- . 2020. “Undertaxed Payments Rule.” Ch. 7 in *Tax Challenges Arising from Digitalisation – Report on Pillar Two Blueprint: Inclusive Framework on BEPS*. OECD/G20 Base Erosion and Profit Shifting Project. Paris: OECD Publishing. <https://doi.org/10.1787/33895d4d-en>.
- . 2021a. “International Community Strikes a Ground-Breaking Tax Deal for the Digital Age.” <https://web-archive.oecd.org/2021-10-20/612898-international-community-strikes-a-ground-breaking-tax-deal-for-the-digital-age.htm>.
- . 2021b. *Statement on a Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy*. OECD/G20 Base Erosion and Profit Shifting Project. <https://www.oecd.org/content/dam/oecd/en/topics/policy-issues/beps/statement-on-a-two-pillar-solution-to-address-the-tax-challenges-arising-from-the-digitalisation-of-the-economy-october-2021.pdf>.
- . 2021c. *Tax Challenges Arising from Digitalisation of the Economy – Global Anti-Base Erosion Model Rules (Pillar Two): Inclusive Framework on BEPS*. OECD/G20 Base Erosion and Profit Shifting Project. Paris: OECD Publishing. <https://doi.org/10.1787/782bac33-en>.
- . 2022. *Tax Challenges Arising from the Digitalisation of the Economy – Commentary to the Global Anti-Base Erosion Model Rules (Pillar Two)*. OECD/G20 Base Erosion and Profit Shifting Project. Paris: OECD Publishing. <https://web-archive.oecd.org/2022-03-14/626821-tax-challenges-arising-from-the-digitalisation-of-the-economy-global-anti-base-erosion-model-rules-pillar-two-commentary.pdf>.

- . 2023a. “138 Countries and Jurisdictions Agree Historic Milestone to Implement Global Tax Deal.” OECD press release. <https://www.oecd.org/en/about/news/press-releases/2023/07/138-countries-and-jurisdictions-agree-historic-milestone-to-implement-global-tax-deal.html>.
- . 2023b. *Tax Challenges Arising from the Digitalisation of the Economy – Administrative Guidance on the Global Anti-Base Erosion Model Rules (Pillar Two)*, July 2023. OECD/G20 Base Erosion and Profit Shifting Project. Paris: OECD Publishing. <https://www.oecd.org/content/dam/oecd/en/topics/policy-sub-issues/global-minimum-tax/administrative-guidance-global-anti-base-erosion-rules-pillar-two-july-2023.pdf>.
- . 2023c. *Minimum Tax Implementation Handbook (Pillar Two)*. OECD/G20 Base Erosion and Profit Shifting Project. Paris: OECD Publishing. <https://www.oecd.org/content/dam/oecd/en/topics/policy-sub-issues/global-minimum-tax/minimum-tax-implementation-handbook-pillar-two.pdf>.
- . 2023d. *The Multilateral Convention to Implement Amount A of Pillar One: Overview, October 2023*. Paris: OECD Publishing. <https://www.oecd.org/content/dam/oecd/en/topics/policy-issues/cross-border-and-international-tax/multilateral-convention-amount-a-pillar-one-overview.pdf>.
- . 2023e. *The Multilateral Convention to Implement Amount A of Pillar One*. Paris: OECD Publishing. <https://www.oecd.org/content/dam/oecd/en/topics/policy-issues/cross-border-and-international-tax/multilateral-convention-to-implement-amount-a-of-pillar-one.pdf>.
- . 2023f. *The Multilateral Convention to Implement Amount A of Pillar One: Factsheets*. Paris: OECD Publishing. <https://www.oecd.org/content/dam/oecd/en/topics/policy-issues/cross-border-and-international-tax/multilateral-convention-amount-a-pillar-one-factsheets.pdf>.
- . 2024. *Pillar One - Amount B: Inclusive Framework on BEPS*. OECD/G20 Base Erosion and Profit Shifting Project. Paris: OECD Publishing. <https://doi.org/10.1787/21ea168b-en>.
- . n.d. *Fact Sheet Amount A: Progress Report on Amount A of Pillar One*. Paris: OECD Publishing. <https://www.oecd.org/content/dam/oecd/en/topics/policy-issues/cross-border-and-international-tax/pillar-one-amount-a-fact-sheet.pdf>.
- OMB (U.S. Office of Management and Budget). 2024. Historical Tables (dataset). Accessed on November 1, 2024. <https://www.whitehouse.gov/omb/budget/historical-tables/>.
- PwC. 2024a. *Bermuda Enacts a Corporate Income Tax, Requiring Businesses to Begin Preparing for Compliance*. Tax Insights from Insurance. PwC. <https://www.pwc.com/bm/en/publications/assets/pwc-bermuda-enacts-a-corporate-income-tax.pdf>.
- . 2024b. *PwC’s Pillar Two Country Tracker*. PwC. Accessed on November 1, 2024. <https://www.pwc.com/gx/en/tax/international-tax-planning/pillar-two/pwc-pillar-two-country-tracker-summary-v2.pdf>.

- Siedschlag, I., X. Zhang, and D. Smith. 2013. “What Determines the Location Choice of Multinational Firms in the Information and Communication Technologies Sector?” *Economics of Innovation and New Technology* 22, no. 6: 581–600. <https://www.tandfonline.com/doi/full/10.1080/10438599.2013.783266>.
- Singapore Department of Statistics. 2024. *Gross Domestic Product at Current Prices, by Industry (dataset)*. SSIC 2020. <https://tablebuilder.singstat.gov.sg/table/TS/M015651>.
- Stotzky, R., and A. Fano. 2023. “Taxation in the Digital Economy: Digital Services Taxes, Pillar One, and the Path Forward”. *Bipartisan Policy Center* (blog). <https://bipartisanpolicy.org/blog/taxation-in-the-digital-economy-digital-services-taxes-pillar-one-and-the-path-forward/>.
- Sullivan, M. 2023. “Does Pillar 2 Provide a Windfall to Tax Havens?” *Tax Notes Today International*. <https://www.taxnotes.com/tax-notes-today-international/oecd-pillar-2-global-minimum-tax/does-pillar-2-provide-windfall-tax-havens/2023/10/10/7hflr>.
- Sutton, P. 2024. “\$29B Microsoft Tax Bill Shows How Big Transfer Pricing Disputes Can Get.” *Legal Dive*, March 15. <https://www.legaldive.com/news/microsoft-29b-IRS-transfer-pricing-tax-dispute-Paul-Sutton-LCN-Legal/710462/>.
- Swenson, D. 2001. “Tax Reforms and Evidence of Transfer Pricing.” *National Tax Journal* 54, no. 1: 7–25. <https://www.journals.uchicago.edu/doi/abs/10.17310/ntj.2001.1.01>.
- Towery, E. M. 2017. “Unintended Consequences of Linking Tax Return Disclosures to Financial Reporting for Income Taxes: Evidence from Schedule UTP.” *The Accounting Review* 92, no. 5: 201–26. <https://publications.aaahq.org/accounting-review/article-abstract/92/5/201/3919/Unintended-Consequences-of-Linking-Tax-Return>.
- Treasury (U.S. Department of the Treasury). 2007. *Report to the Congress on Earnings Stripping, Transfer Pricing and U.S. Income Tax Treaties*. Washington, D.C.: U.S. Department of the Treasury. <https://home.treasury.gov/system/files/131/Report-Earnings-Stripping-Transfer-Pricing-2007.pdf>.
- . 2024. *General Explanations of the Administration’s Fiscal Year 2025 Revenue Proposals*. Washington, D.C.: U.S. Department of the Treasury. <https://home.treasury.gov/system/files/131/General-Explanations-FY2025.pdf>.
- United Nations. n.d. *United Nations Trade and Development Data Hub* (dataset). Accessed November 1, 2024. <https://unctadstat.unctad.org/datacentre/>.
- U.S. Census Bureau. n.d. *International Trade Data* (dataset). Accessed on November 1, 2024. <https://www.census.gov/foreign-trade/data/index.html>.
- USTR (U.S. Trade Representative). 2019. “Report on France’s Digital Services Tax.” *Section 301 – Digital Services Taxes*. Washington, D.C.: U.S. Trade

- Representative. https://ustr.gov/sites/default/files/Report_On_France%27s_Digital_Services_Tax.pdf.
- White House. 2024. *Budget of the U.S. Government: Fiscal Year 2025*. Washington, D.C.: U.S. Government Publishing Office. https://www.whitehouse.gov/wp-content/uploads/2024/03/budget_fy2025.pdf.
- Wier, L. S., and G. Zucman. 2022. *Global Profit Shifting, 1975-2019*. NBER Working Paper 30673. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w30673/w30673.pdf.
- World Bank Group. 2024. *DataBank: World Development Indicators* (dataset). <https://databank.worldbank.org/source/world-development-indicators>.
- Yang, J. G. S., and F. J. Aquilino. 2016. “Corporate Inversion Strategies Versus Anti-Inversion Treasury Regulations.” *Taxes: The Tax Magazine* 94, no. 8 (August): 47–55. <https://heinonline.org/HOL/P?h=hein.journals/taxtm94&i=791>.
- Yang, L., and J. Su. 2018. “Debt and Growth: Is There a Constant Tipping Point?” *Journal of International Money and Finance* 87: 133–143. <https://www.sciencedirect.com/science/article/abs/pii/S0261560618303656?via%3Dihub>.
- Yellen, J. L. 2022. “Statement from Secretary of the Treasury Janet L. Yellen on the European Union Directive Implementing a Global Minimum Tax.” U.S. Department of the Treasury press release no. JY-1170. <https://home.treasury.gov/news/press-releases/jy1170>.

Chapter 4

- Abramowitz, J. 2020. “The Effect of ACA State Medicaid Expansions on Medical Out-of-Pocket Expenditures.” *Medical Care Research and Review* 77, no. 1 (February): 19–33. <https://doi.org/10.1177/1077558718768895>.
- Allen, H. L., E. Eliason, N. Zewde, and T. Gross. 2019. “Can Medicaid Expansion Prevent Housing Evictions?” *Health Affairs* 38, no. 9 (September): 1451–57. <https://doi.org/10.1377/hlthaff.2018.05071>.
- Allen, H., A. Swanson, J. Wang, and T. Gross. 2017. “Early Medicaid Expansion Associated with Reduced Payday Borrowing in California.” *Health Affairs* 36, no. 10 (October): 1769–76. <https://www.healthaffairs.org/doi/10.1377/hlthaff.2017.0369>.
- Arenberg, S., S. Neller, and S. Stripling. 2024. “The Impact of Youth Medicaid Eligibility on Adult Incarceration.” *American Economic Journal: Applied Economics* 16, no. 1 (January): 121–56. <https://doi.org/10.1257/app.20200785>.
- ASPE (Assistant Secretary for Planning and Evaluation). 2016. *Health Insurance Marketplaces 2016 Open Enrollment Period: Final Enrollment Report*. Washington, D.C.: Department of Health and Human Services. https://aspe.hhs.gov/sites/default/files/migrated_legacy_files/143991/Finalenrollment2016.pdf.
- ASPE (Assistant Secretary for Planning and Evaluation). 2023. *Medicare Drug Price Negotiation Program: Understanding Development and Trends in Utilization*

and Spending for the Selected Drugs. Washington, D.C.: Department of Health and Human Services. <https://aspe.hhs.gov/sites/default/files/documents/4bf549a55308c3aad74b34abc7a1d1/ira-drug-negotiation-report.pdf>.

- Avila, J. 2019. "Show Me Your Bill Helps Wipe Out \$70K in Charges After Heart Attack." *News 4 San Antonio*, October 10. <https://news4sanantonio.com/news/trouble-shooters/show-me-your-bill-helps-wipe-out-70k-in-charges-after-heart-attack>.
- Baicker, K., A. Finkelstein, J. Song, and S. Taubman. 2014. "The Impact of Medicaid on Labor Market Activity and Program Participation: Evidence from the Oregon Health Insurance Experiment." *American Economic Review* 104, no. 5 (May): 322–28. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.104.5.322>.
- Baicker, K., S. L. Taubman, H. L. Allen et al. 2013. "The Oregon Experiment — Effects of Medicaid on Clinical Outcomes." *The New England Journal of Medicine* 368, no. 18 (May): 1713–22. <https://www.nejm.org/doi/full/10.1056/NEJMsa1212321>.
- Bailey, J. 2017. "Health Insurance and the Supply of Entrepreneurs: New Evidence from the Affordable Care Act." *Small Business Economics* 49 (April): 627–46. <https://doi.org/10.1007/s11187-017-9856-8>.
- Bailey, J., and D. Dave. 2019. "The Effect of the Affordable Care Act on Entrepreneurship Among Older Adults." *Eastern Economic Journal* 45, no. 1 (January): 141–59. <https://doi.org/10.1057/s41302-018-0116-7>.
- Banthin, J., L. Skopec, and M. Simpson. 2024. *Enhanced PTCs Help Older Adults and Those in High-Premium States Afford Coverage*. Washington, D.C.: Urban Institute. <https://www.urban.org/sites/default/files/2024-09/Enhanced%20PTCs%20Help%20Older%20Adults%20and%20Those%20in%20High-Premium%20States%20Afford%20Coverage.pdf>.
- Banthin, J., M. Buettgens, M. Simpson, and J. Levitis. 2024. *Who Benefits from Enhanced Premium Tax Credits in the Marketplace?* Washington, D.C.: Urban Institute. https://www.urban.org/sites/default/files/2024-06/Who_Benefits_from_Enhanced_Premium_Tax_Credits_in_the_Marketplace.pdf.
- Barcellos, S., and M. Jacobson. 2015. "The Effects of Medicare on Medical Expenditure Risk and Financial Strain." *American Economic Journal: Economic Policy* 7, no. 4 (November): 41–70. <https://doi.org/10.1257/pol.20140262>.
- Bellerose, M., L. Collin, and J. R. Daw. 2022. "The ACA Medicaid Expansion and Perinatal Insurance, Health Care Use, and Health Outcomes: A Systematic Review." *Health Affairs* 41, no. 1 (January): 60–68. <https://www.healthaffairs.org/doi/epdf/10.1377/hlthaff.2021.01150>.
- Blume-Kohout, M. E. 2023. "The Affordable Care Act and Women's Self-Employment in the United States." *Feminist Economics* 29, no. 1 (January): 174–204. <https://doi.org/10.1080/13545701.2022.2118342>.

- Borgschulte, M., and J. Vogler. 2020. "Did the ACA Medicaid Expansion Save Lives?" *Journal of Health Economics* 72 (July): e102333. <https://doi.org/10.1016/j.jhealeco.2020.102333>.
- Bornstein, S. S., R. D. Mire, E. D. Barrett, D. V. Moyer, and T. G. Cooney. 2020. "The Collision of COVID-19 and the U.S. Health System." *Annals of Internal Medicine* 173, no. 6 (June): 484–85. <https://pmc.ncbi.nlm.nih.gov/articles/PMC7277492/>.
- Boudreaux, M. H., E. Golberstein, and D. D. McAlpine. 2016. "The Long-Term Impacts of Medicaid Exposure in Early Childhood: Evidence from the Program's Origin." *Journal of Health Economics* 45 (January): 161–75. <https://pubmed.ncbi.nlm.nih.gov/26763123/>.
- Branham, D. K., K. Finegold, C. Peters, and B. D. Sommers. 2022. *HealthCare.gov Marketplace Enrollment During the 2021 Special Enrollment Period by Race and Ethnicity*. Issue Brief No. HP-2022-11. Washington, D.C.: Office of the Assistant Secretary for Planning and Evaluation, U.S. Department of Health and Human Services. <https://aspe.hhs.gov/sites/default/files/documents/5615136130d778d2c3ae38dbe0bc6fd8/2021-sep-enrollment-race-ethnicity.pdf>.
- Brantley, E., and K. Leighton. 2022. "Continuous Eligibility for Medicaid Associated with Improved Child Health Outcomes." *Medical Care Research and Review* 79, no. 3 (June): 404–13. <https://doi.org/10.1177/10775587211021172>.
- Brevoort, K., D. Grodzicki, and M. Hackmann. 2020. "The Credit Consequences of Unpaid Medical Bills." *Journal of Public Economics* 187 (July): e104203. <https://doi.org/10.1016/j.jpubeco.2020.104203>.
- Brooks, T. 2024. "CMS Releases Guidance on Timely Processing of Applications and Extension of Unwinding Flexibilities." *Say Ahhh!* (blog). Georgetown University McCourt School of Public Policy: Center for Children and Families. <https://ccf.georgetown.edu/2024/05/10/cms-releases-guidance-on-timely-processing-of-applications-and-extension-of-unwinding-flexibilities/>.
- Brooks, T., and K. Whitener. 2023. "CMS Releases Guidance on 12-Month Continuous Eligibility for Children." *Say Ahhh!* (blog). Georgetown University McCourt School of Public Policy: Center for Children and Families. <https://ccf.georgetown.edu/2023/10/03/cms-releases-guidance-on-12-month-continuous-eligibility-for-children/>.
- Brown, D. W., A. E. Kowalski, and I. Z. Lurie. 2020. "Long-Term Impacts of Childhood Medicaid Expansions on Outcomes in Adulthood." *The Review of Economic Studies* 87, no. 2 (March): 792–821. <https://doi.org/10.1093/restud/rdz039>.
- Card, D., C. Dobkin, and N. Maestas. 2009. "Does Medicare Save Lives?" *The Quarterly Journal of Economics* 124, no. 2 (May): 597–636. <https://pubmed.ncbi.nlm.nih.gov/19920880/>.

- Caswell, K. J., and J. H. Goddeeris. 2020. “Does Medicare Reduce Medical Debt?” *American Journal of Health Economics* 6, no. 1 (Winter): 72–103. <https://www.journals.uchicago.edu/doi/epdf/10.1086/706623>.
- Caswell, K. J., and T. A. Waidmann. 2019. “The Affordable Care Act Medicaid Expansions and Personal Finance.” *Medical Care Research and Review* 76, no. 5 (October): 538–71. <https://journals.sagepub.com/doi/full/10.1177/1077558717725164>.
- CBO (Congressional Budget Office). 2022. Summary: *Estimated Budgetary Effects of Public Law 117-169, to Provide for Reconciliation Pursuant to Title II of S. Con. Res. 14*. Washington, D.C.: Congressional Budget Office. https://www.cbo.gov/system/files/2022-09/PL117-169_9-7-22.pdf.
- . 2023. *How CBO Estimated the Budgetary Impact of Key Prescription Drug Provisions in the 2022 Reconciliation Act*. Washington, D.C.: Congressional Budget Office. <https://www.cbo.gov/system/files/2023-02/58850-IRA-Drug-Provs.pdf>.
- . 2024. *Re: The Effects of Permanently Extending the Expansion of the Premium Tax Credit and the Costs of That Credit for Deferred Action for Childhood Arrivals Recipients*. Washington, D.C.: Congressional Budget Office. <https://www.cbo.gov/system/files/2024-06/60437-Arrington-Smith-Letter.pdf>.
- CEA (Council of Economic Advisers). 2024. “Record Marketplace Coverage in 2024: A Banner Year for Coverage.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/01/24/record-marketplace-coverage-in-2024-a-banner-year-for-coverage/>.
- Census (U.S. Census Bureau). 2013. “Tables for Health Insurance Coverage.” *American Community Survey* (dataset). <https://www.census.gov/data/tables/time-series/demo/health-insurance/acs-hi.2013.html>.
- . 2016. “Tables for Health Insurance Coverage.” *American Community Survey* (dataset). <https://www.census.gov/data/tables/time-series/demo/health-insurance/acs-hi.2016.html>.
- Chandra, A., E. Flack, and Z. Obermeyer. 2024. “The Health Costs of Cost Sharing.” *The Quarterly Journal of Economics* 139, no. 4 (November): 2037–82. <https://doi.org/10.1093/qje/qjae015>.
- Chatterji, P., H. Glenn, S. Markowitz, and J. K. Montez. 2023. “Affordable Care Act Medicaid Expansions and Maternal Morbidity.” *Health Economics* 32, no. 10 (October): 2334–52. <https://pubmed.ncbi.nlm.nih.gov/37417880/>.
- Claxton, G., M. Rae, and A. Winger. 2024. “Employer-Sponsored Health Insurance 101.” Ch. 4 in *KFF Health Policy 101*, edited by D. Altman. KFF. <https://www.kff.org/health-policy-101-employer-sponsored-health-insurance/>.
- CMS (Centers for Medicare & Medicaid Services). 2020. *Effectuated Enrollment for the First Half of 2020*. <https://www.cms.gov/CCIIO/Resources/Forms-Reports-and-Other-Resources/Downloads/Effectuated-Enrollment-First-Half-2020.pdf>.

- . 2023a. *Health Insurance Marketplaces 2023 Open Enrollment Report*. <https://www.cms.gov/files/document/health-insurance-exchanges-2023-open-enrollment-report-final.pdf>.
- . 2023b. *All Hands-on-Deck: Keeping People Covered as States Restart Routine Medicaid Renewals*. <https://www.medicaid.gov/resources-for-states/downloads/renewals-all-hands-on-deck-fact-sheet.pdf>.
- . 2023c. “Unwinding and Returning to Regular Operations After COVID-19.” <https://www.medicaid.gov/resources-for-states/coronavirus-disease-2019-covid-19/unwinding-and-returning-regular-operations-after-covid-19/index.html>.
- . 2023d. *Re: Medicaid Continuous Enrollment Condition Changes, Conditions for Receiving the FFCRA Temporary FMAP Increase, Reporting Requirements, and Enforcement Provisions in the Consolidated Appropriations Act, 2023*. <https://www.medicaid.gov/federal-policy-guidance/downloads/sho23002.pdf>.
- . 2023e. *Key Dates Related to the Medicaid Continuous Enrollment Condition Provisions in the Consolidated Appropriations Act, 2023*. <https://www.medicaid.gov/federal-policy-guidance/downloads/cib010523.pdf>.
- . 2023f. *Available State Strategies to Minimize Terminations for Procedural Reasons During the COVID-19 Unwinding Period: Operational Considerations for Implementation*. <https://www.medicaid.gov/resources-for-states/downloads/considerations-for-procedural-termination-strategies.pdf>.
- . 2023g. *Available State Strategies to Minimize Terminations for Procedural Reasons During the COVID-19 Unwinding Period*. <https://www.medicaid.gov/resources-for-states/downloads/state-strategies-to-prevent-procedural-terminations.pdf>.
- . 2023h. *Medicaid, CHIP, and Marketplace Enrollments: Enrollment Trends Update*. <https://www.medicaid.gov/resources-for-states/downloads/medicaid-unwinding-enroll-trends-snapshot-sep2023.pdf>.
- . 2024a. *Effectuated Enrollment: Early 2024 Snapshot and Full Year 2023 Average*. <https://www.cms.gov/files/document/early-2024-and-full-year-2023-effectuated-enrollment-report.pdf>.
- . 2024b. *Temporary Special Enrollment Period (SEP) for Consumers Losing Medicaid or Children’s Health Insurance Program (CHIP) Coverage Due to Unwinding of the Medicaid Continuous Enrollment Condition Operations for Plan Year 2024*. <https://www.medicaid.gov/resources-for-states/downloads/extn-sep-cnsrms-lsg-chip-cvrg-adndm-faq.pdf>.
- . 2024c. “HHS Final Rule Clarifying the Eligibility of Deferred Action for Childhood Arrivals (DACA) Recipients and Certain Other Noncitizens.” <https://www.cms.gov/newsroom/fact-sheets/hhs-final-rule-clarifying-eligibility-deferred-action-childhood-arrivals-daca-recipients-and-certain>.

- . 2024d. “Basic Health Program.” Accessed on November 1, 2024. <https://www.medicaid.gov/basic-health-program/index.html>.
- . 2024e. “Continuous Eligibility.” Accessed on November 1, 2024. <https://www.medicaid.gov/chip/eligibility/continuous-eligibility/index.html>.
- . 2024f. *Guidelines for Achieving Compliance with Medicaid and CHIP Eligibility Renewal Timeliness Requirements Following the Medicaid and CHIP Unwinding Period*. <https://www.medicaid.gov/federal-policy-guidance/downloads/cib08292024.pdf>.
- . 2024g. *June 2024 Medicaid and CHIP Enrollment Trends Snapshot*. <https://www.medicaid.gov/medicaid/national-medicaid-chip-program-information/downloads/june-2024-medicaid-chip-enrollment-trend-snapshot.pdf>.
- . 2024h. *Medicaid Program; Streamlining the Medicaid, Children’s Health Insurance Program, and Basic Health Program Application, Eligibility Determination, Enrollment, and Renewal Processes*. <https://www.federalregister.gov/documents/2024/04/02/2024-06566/medicaid-program-streamlining-the-medicaid-childrens-health-insurance-program-and-basic-health>.
- . 2024i. “Biden-Harris Administration Builds on the Success of the Affordable Care Act by Streamlining Enrollment in Medicaid and CHIP Coverage.” Centers for Medicare & Medicaid Services press release. <https://www.cms.gov/newsroom/press-releases/biden-harris-administration-builds-success-affordable-care-act-streamlining-enrollment-medicaid-and>.
- . 2024j. “Health Plans - General Information.” Accessed on November 1, 2024. <https://www.cms.gov/medicare/enrollment-renewal/health-plans>.
- . 2024k. *Medicare Monthly Enrollment* (dataset). Accessed on November 1, 2024. <https://data.cms.gov/summary-statistics-on-beneficiary-enrollment/medicare-and-medicaid-reports/medicare-monthly-enrollment/data>.
- . 2024l. *The Part D Late Enrollment Penalty*. <https://www.cms.gov/Outreach-and-Education/Outreach/Partnerships/downloads/11222-P.pdf>.
- . 2024m. “Lower Out-of-Pocket Drug Costs in 2024 and 2025.” <https://www.cms.gov/files/document/lower-out-pocket-drug-costs-2024-and-2025-article.pdf>.
- . 2024n. *Advance Notice of Methodological Changes for Calendar Year (CY) 2025 for Medicare Advantage (MA) Capitation Rates and Part C and Part D Payment Policies*. <https://www.cms.gov/files/document/2025-advance-notice.pdf>.
- . 2024o. “CMS Releases 2025 Medicare Part D Bid Information and Announces Premium Stabilization Demonstration.” <https://www.cms.gov/newsroom/fact-sheets/cms-releases-2025-medicare-part-d-bid-information-and-announces-premium-stabilization-demonstration>.

- . 2024p. “Projected National Health Expenditure Data.” Accessed on November 1, 2024. <https://www.cms.gov/data-research/statistics-trends-and-reports/national-health-expenditure-data/projected>.
- . 2024q. “Medicare Drug Price Negotiation Program: Negotiated Prices for Initial Price Applicability Year 2026.” <https://www.cms.gov/newsroom/fact-sheets/medicare-drug-price-negotiation-program-negotiated-prices-initial-price-applicability-year-2026>.
- . 2024r. “Medicare Drug Price Negotiation.” <https://www.cms.gov/files/document/fact-sheet-negotiated-prices-initial-price-applicability-year-2026.pdf>.
- . n.d. “Catastrophic Coverage.” Accessed on November 1, 2024. <https://www.medicare.gov/drug-coverage-part-d/costs-for-medicare-drug-coverage/catastrophic-coverage>.
- Cohodes, S. R., D. S. Grossman, S. A. Kleiner, and M. F. Lovenheim. 2016. “The Effect of Child Health Insurance Access on Schooling: Evidence from Public Insurance Expansions.” *Journal of Human Resources* 51, no. 3 (August): 727–59. <https://doi.org/10.3368/jhr.51.3.1014-6688R1>.
- Collins, S. R., M. Z. Gunja, M. M. Doty, and S. Beutel. 2017. *How the Affordable Care Act Has Improved Americans’ Ability to Buy Health Insurance on Their Own*. New York, NY: The Commonwealth Fund. <https://www.commonwealthfund.org/publications/issue-briefs/2017/feb/how-affordable-care-act-has-improved-americans-ability-buy>.
- Congress (U.S. Congress). 2020. Families First Coronavirus Response Act. Pub. L. No. 116-127, 134 Stat. 177–220. <https://www.congress.gov/bill/116th-congress/house-bill/6201>.
- . 2021. American Rescue Plan Act of 2021. Pub. L. No. 117-2, 135 Stat. 4–245. <https://www.congress.gov/bill/117th-congress/house-bill/1319/text>.
- . 2022a. Inflation Reduction Act of 2022. Pub. L. No. 117-169, 136 Stat. 1818–2090. <https://www.congress.gov/bill/117th-congress/house-bill/5376/text>.
- . 2022b. Consolidated Appropriations Act, 2023. Pub. L. No. 117-328, 136 Stat. 4459–6111. <https://www.congress.gov/bill/117th-congress/house-bill/2617/text>.
- Cox, C., and D. McDermott. 2020. “Millions of Uninsured Americans are Eligible for Free ACA Health Insurance.” *Policy Watch* (blog). KFF. <https://www.kff.org/policy-watch/millions-of-uninsured-americans-are-eligible-for-free-aca-health-insurance/>.
- CRS (U.S. Congressional Research Service). 2021. *Overview of the ACA Medicaid Expansion*. In Focus 10399. Washington, D.C.: U.S. Congressional Research Service. <https://crsreports.congress.gov/product/pdf/IF/IF10399>.
- . 2022. *Negotiation of Drug Prices in Medicare Part D*. In Focus 11318. Washington, D.C.: U.S. Congressional Research Service. <https://crsreports.congress.gov/product/pdf/IF/IF11318>.

- . 2023a. *Private Health Insurance: A Primer*. R47507. Washington, D.C.: U.S. Congressional Research Service. <https://crsreports.congress.gov/product/pdf/R/R47507>.
- . 2023b. *Medicare Part D Prescription Drug Benefit*. R40611. Washington, D.C.: U.S. Congressional Research Service. <https://crsreports.congress.gov/product/pdf/R/R40611>.
- Cubanski, J., and T. Neuman. 2023. *Changes to Medicare Part D in 2024 and 2025 Under the Inflation Reduction Act and How Enrollees Will Benefit*. KFF. <https://www.kff.org/medicare/issue-brief/changes-to-medicare-part-d-in-2024-and-2025-under-the-inflation-reduction-act-and-how-enrollees-will-benefit/>.
- Cubanski, J., T. Neuman, and M. Freed. 2023. *Explaining the Prescription Drug Provisions in the Inflation Reduction Act*. KFF. <https://www.kff.org/medicare/issue-brief/explaining-the-prescription-drug-provisions-in-the-inflation-reduction-act/>.
- Currie, J., and J. Gruber. 1996a. “Health Insurance Eligibility, Utilization of Medical Care, and Child Health.” *The Quarterly Journal of Economics* 111, no. 2 (May): 431–66. <https://doi.org/10.2307/2946684>.
- . 1996b. “Saving Babies: The Efficacy and Cost of Recent Changes in the Medicaid Eligibility of Pregnant Women.” *Journal of Political Economy* 104, no. 6 (December): 1263–96. <https://doi.org/10.1086/262059>.
- Currie, J., S. Decker, and W. Lin. 2008. “Has Public Health Insurance for Older Children Reduced Disparities in Access to Care and Health Outcomes?” *Journal of Health Economics* 27, no. 6 (December): 1567–81. <https://doi.org/10.1016/j.jhealeco.2008.07.002>.
- Dague, L., and B. Ukert. 2024. “Pandemic-Era Changes to Medicaid Enrollment and Funding: Implications for Future Policy and Research.” *Journal of Policy Analysis and Management* 43, no. 4 (Fall): 1229–59. <https://doi.org/10.1002/pam.22539>.
- Drake, P., J. Tolbert, R. Rudowitz, and A. Damico. 2024. *How Many Uninsured Are in the Coverage Gap and How Many Could Be Eligible If All States Adopted the Medicaid Expansion?* KFF. <https://www.kff.org/medicaid/issue-brief/how-many-uninsured-are-in-the-coverage-gap-and-how-many-could-be-eligible-if-all-states-adopted-the-medicaid-expansion/>.
- East, C. N., S. Miller, M. Page, and L. R. Wherry. 2023. “Multigenerational Impacts of Childhood Access to the Safety Net: Early Life Exposure to Medicaid and the Next Generation’s Health.” *American Economic Review* 113, no. 1 (January): 98–135. <https://doi.org/10.1257/aer.20210937>.
- Eguia, E., A. N. Cobb, A. N. Kothari et al. 2018. “Impact of the Affordable Care Act (ACA) Medicaid Expansion on Cancer Admissions and Surgeries.” *Annals of Surgery* 268, no. 4 (October): 584–90. <https://pubmed.ncbi.nlm.nih.gov/30004928/>.

- Einav, L., and A. Finkelstein. 2023. “The Risk of Losing Health Insurance in the United States Is Large, and Remained So After the Affordable Care Act.” *Proceedings of the National Academy of Sciences* 120, no. 18 (April): e2222100120. <https://pubmed.ncbi.nlm.nih.gov/37094163/>.
- Eliason, E. L. 2020. “Adoption of Medicaid Expansion Is Associated with Lower Maternal Mortality.” *Women’s Health Issues* 30, no. 3 (May–June): 147–52. <https://pubmed.ncbi.nlm.nih.gov/32111417/>.
- Eliason, E. L., A. Spishak-Thomas, and M. W. Steenland. 2022. “Association of the Affordable Care Act Medicaid Expansions with Postpartum Contraceptive Use and Early Postpartum Pregnancy.” *Contraception* 113 (September): 42–48. <https://doi.org/10.1016/j.contraception.2022.02.012>.
- Eliason, E., L. K. Admon, M. W. Steenland, and J. R. Daw. 2023. “Late Postpartum Coverage Loss Before COVID-19: Implications for Medicaid Unwinding.” *Health Affairs* 42, no. 7 (July): 885–1025. <https://www.healthaffairs.org/doi/epdf/10.1377/hlthaff.2022.01659>.
- Engelhardt, G. V., and J. Gruber. 2011. “Medicare Part D and the Financial Protection of the Elderly.” *American Economic Journal: Economic Policy* 3, no. 4 (November): 77–102. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/pol.3.4.77>.
- Feyman, Y., J. Ruhter, K. Finegold et al. 2024. *Medicare Enrollees and the Part D Drug Benefit: Improving Financial Protection Through the Low-Income Subsidy*. Washington, D.C.: Office of Health Policy, Assistant Secretary for Planning and Evaluation. <https://aspe.hhs.gov/sites/default/files/documents/1b1f69ae062bac6482241b17a6a7f17e/lis-issue-brief.pdf>.
- Fiedler, M. 2020. “The ACA’s Individual Mandate in Retrospect: What Did It Do, and Where Do We Go from Here?” *Health Affairs* 39, no. 3 (March): 429–35. <https://www.healthaffairs.org/doi/pdf/10.1377/hlthaff.2019.01433>.
- Finkelstein, A. N., S. L. Taubman, H. L. Allen, B. J. Wright, and K. Baicker. 2016. “Effect of Medicaid Coverage on ED Use — Further Evidence from Oregon’s Experiment.” *The New England Journal of Medicine* 375, no. 16 (October): 1505–07. <https://doi.org/10.1056/NEJMp1609533>.
- Finkelstein, A., and R. McKnight. 2008. “What Did Medicare Do? The Initial Impact of Medicare on Mortality and Out of Pocket Medical Spending.” *Journal of Public Economics* 92, no. 7 (July): 1644–68. <https://economics.mit.edu/sites/default/files/2022-08/What%20Did%20Medicare%20Do%20The%20Initial%20Impact%20of%20Medicar.pdf>.
- Finkelstein, A., S. Taubman, B. Wright et al. 2012. “The Oregon Health Insurance Experiment: Evidence from the First Year.” *The Quarterly Journal of Economics* 127, no. 3 (August): 1057–1106. <https://academic.oup.com/qje/article/127/3/1057/1923446>.
- Gallagher, E. A., R. Gopalan, and M. Grinstein-Weiss. 2019. “The Effect of Health Insurance on Home Payment Delinquency: Evidence from ACA Marketplace

- Subsidies.” *Journal of Public Economics* 172 (April): 67–83. <https://doi.org/10.1016/j.jpubeco.2018.12.007>.
- Gantz, S. 2019. “Villanova Prof Contracted Sepsis and Needed an Amputation — And Her Health Plan Wouldn’t Pay.” *The Philadelphia Inquirer*, April 5. <https://www.inquirer.com/health/obamacare-skimpy-health-plan-villanova-professor-20190405.html>.
- GAO (U.S. Government Accountability Office). 2024. *Medicaid: Federal Oversight of State Eligibility Redeterminations Should Reflect Lessons Learned After COVID-19*. GAO-24-106883. Washington, D.C.: U.S. Government Accountability Office. <https://www.gao.gov/assets/gao-24-106883.pdf>.
- Gennetian, L. A., C. Rodrigues, H. D. Hill, and P. A. Morris. 2019. “Income Level and Volatility by Children’s Race and Hispanic Ethnicity.” *Journal of Marriage and Family* 81, no. 1 (February): 204–29. <https://doi.org/10.1111/jomf.12529>.
- Georgetown University CCF (Center for Children and Families). 2024. “Multi-Year Continuous Eligibility for Children.” Accessed on November 1, 2024. <https://ccf.georgetown.edu/2024/02/01/multi-year-continuous-eligibility-for-children/>.
- Ghosh, A., K. Simon, and B. D. Sommers. 2019. “The Effect of Health Insurance on Prescription Drug Use Among Low-Income Adults: Evidence from Recent Medicaid Expansions.” *Journal of Health Economics* 63 (January): 64–80. <https://pubmed.ncbi.nlm.nih.gov/30458314/>.
- Goldin, J., I. Z. Lurie, and J. McCubbin. 2021. “Health Insurance and Mortality: Experimental Evidence from Taxpayer Outreach.” *The Quarterly Journal of Economics* 136, no. 1 (February): 1–49. <https://doi.org/10.1093/qje/qjaa029>.
- Goldman, A. L., D. McCormick, J. S. Haas, and B. D. Sommers. 2018. “Effects of the ACA’s Health Insurance Marketplaces on the Previously Uninsured: A Quasi-Experimental Analysis.” *Health Affairs* 37, no. 4 (April): 591–99. <https://doi.org/10.1377/hlthaff.2017.1390>.
- Goldsmith-Pinkman, P., M. Pinkovskiy, and J. Wallace. 2023. *The Great Equalizer: Medicare and the Geography of Consumer Financial Strain*. NBER Working Paper 31223. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w31223>.
- Goodman-Bacon, A. 2018. “Public Insurance and Mortality: Evidence from Medicaid Implementation.” *Journal of Political Economy* 126, no. 1 (February): 216–62. <https://doi.org/10.1086/695528>.
- . 2021. “The Long-Run Effects of Childhood Insurance Coverage: Medicaid Implementation, Adult Health, and Labor Market Outcomes.” *American Economic Review* 111, no. 8 (August): 2550–93. <https://www.aeaweb.org/articles?id=10.1257/aer.20171671>.
- Gordon, S., S. Sugar, L. Chen, C. Peters, N. DeLew, and B. D. Sommers. 2021. *Medicaid After Pregnancy: State-Level Implications of Extending Postpartum Coverage*. Washington, D.C.: Assistant Secretary for Planning and Evaluation: Office of

- Health Policy. <https://aspe.hhs.gov/sites/default/files/documents/84399af49396d83f2ab0efcd045ad604/medicaid-postpartum-coverage-ib.pdf>.
- Gross, T., and M. J. Notowidigdo. 2011. "Health Insurance and the Consumer Bankruptcy Decision: Evidence from Expansions of Medicaid." *Journal of Public Economics* 95, no. 7-8 (August): 767–78. <https://www.sciencedirect.com/science/article/abs/pii/S0047272711000168>.
- Gruber, J., and B. D. Sommers. 2019. "The Affordable Care Act's Effects on Patients, Providers and the Economy: What We've Learned So Far." *Journal of Policy Analysis and Management* 38, no. 4 (Fall): 1028–52. <https://doi.org/10.1002/pam.22158>.
- Guth, M., R. Garfield, and R. Rudowitz. 2020. *The Effects of Medicaid Expansion Under the ACA: Studies from January 2014 to January 2020*. KFF. <https://www.kff.org/medicaid/report/the-effects-of-medicaid-expansion-under-the-aca-updated-findings-from-a-literature-review/>.
- Hale, J., N. Hong, B. Hopkins, S. Lyons, E. Molloy, and The Congressional Budget Office Coverage Team. 2024. "Health Insurance Coverage Projections for the US Population and Sources of Coverage, by Age, 2024–34." *Health Affairs* 43, no. 7 (July): 922–32. <https://doi.org/10.1377/hlthaff.2024.00460>.
- Hendren, N., and B. Sprung-Keyser. 2020. "A Unified Welfare Analysis of Government Policies." *The Quarterly Journal of Economics* 135, no. 3 (August): 1209–1318. <https://scholar.harvard.edu/hendren/publications/unified-welfare-analysis-government-policies>.
- HHS (U.S. Department of Health and Human Services). 2022a. "Biden-Harris Administration Makes Largest Investment Ever in Navigators Ahead of HealthCare.gov Open Enrollment Period." U.S. Department of Health and Human Services press release. <https://www.hhs.gov/about/news/2022/08/26/biden-harris-administration-makes-largest-investment-ever-in-navigators-ahead-of-healthcare-gov-open-enrollment-period.html>.
- . 2022b. *Special Enrollment Periods*. <https://www.hhs.gov/guidance/sites/default/files/hhs-guidance-documents/Special-Enrollment-Periods-Fact-Sheet.pdf>.
- . 2022c. "Statement by HHS Secretary Xavier Becerra on Administration Action to Resolve 'Family Glitch' and Lower Health Care Costs." U.S. Department of Health and Human Services press release. <https://www.hhs.gov/about/news/2022/10/11/statement-hhs-secretary-xavier-becerra-administration-action-resolve-family-glitch-lower-health-care-costs.html>.
- Hill, L., A. Rao, S. Artiga, and U. Ranji. 2024. *Racial Disparities in Maternal and Infant Health: Current Status and Efforts to Address Them*. KFF. <https://www.kff.org/racial-equity-and-health-policy/issue-brief/racial-disparities-in-maternal-and-infant-health-current-status-and-efforts-to-address-them/>.

- Hu, L., R. Kaestner, B. Mazumder, S. Miller, and A. Wong. 2018. “The Effect of the Affordable Care Act Medicaid Expansions on Financial Wellbeing.” *Journal of Public Economics* 163 (July): 99–112. <https://www.sciencedirect.com/science/article/abs/pii/S0047272718300707>.
- Inoue, K., S. Athey, K. Baicker, and Y. Tsugawa. 2024. “Heterogeneous Effects of Medicaid Coverage on Cardiovascular Risk Factors: Secondary Analysis of Randomized Controlled Trial.” *The BMJ* 386 (September): e079377. <https://www.bmj.com/content/bmj/386/bmj-2024-079377.full.pdf>.
- Johnston, E. M., S. McMorrow, C. A. Caraveo, and L. Dubay. 2021. “Post-ACA, More Than One-Third of Women with Prenatal Medicaid Remained Uninsured Before or After Pregnancy.” *Health Affairs* 40, no. 4 (April): 571–78. <https://doi.org/10.1377/hlthaff.2020.01678>.
- Keisler-Starkey, K., and L. N. Bunch. 2024. “Health Insurance Coverage in the United States: 2023.” Current Population Reports. U.S. Census Bureau. <https://www2.census.gov/library/publications/2024/demo/p60-284.pdf>.
- Keith, K. 2022. “IRS Revises Family Glitch Rule Ahead Of 2023 Open Enrollment Period.” *Health Affairs*. <https://www.healthaffairs.org/content/forefront/irs-revises-family-glitch-rule-ahead-2023-open-enrollment-period>.
- KFF. 2024a. “Status of State Medicaid Expansion Decisions: Interactive Map.” Accessed on November 1, 2024. <https://www.kff.org/affordable-care-act/issue-brief/status-of-state-medicaid-expansion-decisions-interactive-map/>.
- . 2024b. “Medicaid Income Eligibility Limits for Adults as a Percent of the Federal Poverty Level.” Accessed on November 1, 2024. <https://www.kff.org/affordable-care-act/state-indicator/medicaid-income-eligibility-limits-for-adults-as-a-percent-of-the-federal-poverty-level/>.
- . 2024c. “Medicaid and CHIP Income Eligibility Limits for Pregnant Women as a Percent of the Federal Poverty Level.” Accessed on November 1, 2024. <https://www.kff.org/affordable-care-act/state-indicator/medicaid-and-chip-income-eligibility-limits-for-pregnant-women-as-a-percent-of-the-federal-poverty-level/>.
- . 2024d. “Births Financed by Medicaid.” Accessed on November 1, 2024. <https://www.kff.org/medicaid/state-indicator/births-financed-by-medicaid/>.
- . 2024e. “Medicaid Postpartum Coverage Extension Tracker.” Accessed on November 1, 2024. <https://www.kff.org/medicaid/issue-brief/medicaid-postpartum-coverage-extension-tracker/>.
- . 2024f. “As Medicaid Unwinding Concludes in Most States, KFF Finds 25 Million Lost Medicaid Coverage but Enrollment Is 10 Million Higher than Pre-pandemic Levels.” KFF press release. <https://www.kff.org/medicaid/press-release/as-medicaid-unwinding-concludes-in-most-states-kff-finds-25-million-lost->

- [medicaid-coverage-but-enrollment-is-10-million-higher-than-pre-pandemic-levels/](#).
- . n.d. *Who Could Medicaid Reach with Expansion in Oklahoma?* <https://files.kff.org/attachment/fact-sheet-medicaid-expansion-OK>.
- Kids Count South Dakota. 2024. “Medicaid Expansion: Opportunities to Improve Enrollment.” <https://sdkidscount.org/medicaid-expansion-opportunities-to-improve-enrollment>.
- Legal Services of Eastern Missouri. 2021. *Missouri Medicaid Expansion Fact Sheet*. <https://lsem.org/wp-content/uploads/2021/09/Medicaid-Expansion-Fact-Sheet-FINAL-1.pdf>.
- Levey, N. 2019. “Skimpy Health Plans Touted by Trump Bring Back Familiar Woes for Consumers.” *Los Angeles Times*, April 2. <https://www.latimes.com/politics/la-na-pol-trump-shortterm-health-insurance-consumer-problems-20190402-story.html>.
- Liu, C., H. Gotanda, D. Khullar, T. Rice, and Y. Tsugawa. 2021. “The Affordable Care Act’s Insurance Marketplace Subsidies Were Associated with Reduced Financial Burden for US Adults.” *Health Affairs* 40, no. 3 (March): 496–504. <https://doi.org/10.1377/hlthaff.2020.01106>.
- Lueck, S. 2021. *Broadening Marketplace Enrollment Periods Would Boost Access to Health Coverage*. Center on Budget and Policy Priorities. <https://www.cbpp.org/research/health/broadening-marketplace-enrollment-periods-would-boost-access-to-health-coverage>.
- MACPAC (Medicaid and CHIP Payment and Access Commission). 2021a. “Non-disabled Adults.” <https://www.macpac.gov/subtopic/nondisabled-adults/>.
- . 2021b. *An Updated Look at Rates of Churn and Continuous Coverage in Medicaid and CHIP*. <https://www.macpac.gov/wp-content/uploads/2021/10/An-Updated-Look-at-Rates-of-Churn-and-Continuous-Coverage-in-Medicaid-and-CHIP.pdf>.
- Mankiw, N. G. 2017. *The Economics of Healthcare*. <https://scholar.harvard.edu/mankiw/publications/economics-healthcare>.
- Mazumder, B., and S. Miller. 2016. “The Effects of the Massachusetts Health Reform on Household Financial Distress.” *American Economic Journal: Economic Policy* 8, no. 3 (August): 284–313. <https://www.aeaweb.org/articles?id=10.1257/pol.20150045>.
- Miller, S., and L. R. Wherry. 2019. “The Long-Term Effects of Early Life Medicaid Coverage.” *Journal of Human Resources* 54, no. 3 (July): 785–824. <https://doi.org/10.3368/jhr.54.3.0816.8173R1>.
- Miller, S., L. Hu, R. Kaestner, B. Mazumder, and A. Wong. 2021. “The ACA Medicaid Expansion in Michigan and Financial Health.” *Journal of Policy Analysis and Management* 40, no. 2 (Spring): 348–75. <https://doi.org/10.1002/pam.22266>.

- Miller, S., N. Johnson, and L. R. Wherry. 2021. "Medicaid and Mortality: New Evidence from Linked Survey and Administrative Data." *The Quarterly Journal of Economics* 136, no. 3 (August): 1783–1829. <https://doi.org/10.1093/qje/qjab004>.
- Moellman, N. 2020. "Healthcare and Hunger: Effects of the ACA Medicaid Expansions on Food Insecurity in America." *Applied Economic Perspectives and Policy* 42, no. 2 (June): 168–86. <https://doi.org/10.1093/aep/pz018>.
- Mulcahy, A. W., D. Schwam, and S. L. Lovejoy. 2024. *International Prescription Drug Price Comparisons*. RAND Corporation. https://www.rand.org/pubs/research_reports/RRA788-3.html.
- Myerson, R., S. Crawford, and L.R. Wherry. 2020. "Medicaid Expansion Increased Preconception Health Counseling, Folic Acid Intake, and Postpartum Contraception." *Health Affairs* 39, no. 11 (November): 1883–90. <https://doi.org/10.1377/hlthaff.2020.00106>.
- NCDHHS (NC Medicaid Division of Health Benefits). 2024. "North Carolina is providing health care coverage to more people through Medicaid." <https://medicaid.ncdhhs.gov/questions-and-answers-about-medicaid-expansion>.
- Oliver, T. R., P. R. Lee, and H. L. Lipton. 2004. "A Political History of Medicare and Prescription Drug Coverage." *The Milbank Quarterly* 82, no. 2 (June): 283–354. <https://pmc.ncbi.nlm.nih.gov/articles/PMC2690175/>.
- Ortaliza, J., A. Cord, M. McGough, J. Lo, and C. Cox. 2024. *Inflation Reduction Act Health Insurance Subsidies: What Is Their Impact and What Would Happen if They Expire?* KFF. <https://www.kff.org/affordable-care-act/issue-brief/inflation-reduction-act-health-insurance-subsidies-what-is-their-impact-and-what-would-happen-if-they-expire/>.
- Petersen, E. E., N. L. Davis, D. Goodman, et al. 2019. *Vital Signs: Pregnancy-Related Deaths, United States, 2011–2015, and Strategies for Prevention, 13 States, 2013–2017*. Centers for Disease Control and Prevention: Morbidity and Mortality Weekly Report 68: 423–429. https://www.cdc.gov/mmwr/volumes/68/wr/mm6818e1.htm?s_cid=mm6818e1_w.
- Pollitz, K., and K. Amin. 2021. "What to Expect During the COVID Marketplace Enrollment Period." KFF. <https://www.kff.org/policy-watch/what-to-expect-during-the-covid-marketplace-enrollment-period/>.
- Pollitz, K., M. Long, A. Semanskee, and R. Kamal. 2018. *Understanding Short-Term Limited Duration Health Insurance*. KFF. <https://www.kff.org/affordable-care-act/issue-brief/understanding-short-term-limited-duration-health-insurance/>.
- Ruggles, S., S. Flood, M. Sobek, et al. 2024. *IPUMS USA* (dataset). Version 15.0. Minneapolis, MN: IPUMS. <https://doi.org/10.18128/D010.V15.0>.
- Ranji, U., I. Gomez, A. Salganicoff, C. Rosenzweig, R. Kellenberg, and K. Gifford. 2022. *Medicaid Coverage of Pregnancy-Related Services: Findings from a 2021 State Survey*. KFF. <https://www.kff.org/report-section/>

[medicaid-coverage-of-pregnancy-related-services-findings-from-a-2021-state-survey-report/](#).

- Raphael, J., and R. Rudowitz. 2023. “An Update on ACA Medicaid Expansion: What to Watch in North Carolina and Beyond.” KFF. <https://www.kff.org/policy-watch/an-update-on-aca-medicaid-expansion-what-to-watch-in-north-carolina-and-beyond/>.
- Sabik, L. M., W. W. Tarazi, S. Hochhalter, B. Dahman, and C. J. Bradley. 2018. “Medicaid Expansions and Cervical Cancer Screening for Low-Income Women.” *Health Services Research* 53, no. S1 (August): 2870–91. <https://pubmed.ncbi.nlm.nih.gov/28664993/>.
- Sayed, B. A., K. Finegold, T. A. Olsen et al. 2024. *Medicare Part D Enrollee Out-of-Pocket Spending: Recent Trends and Projected Impacts of the Inflation Reduction Act*. Washington, D.C.: Office of Health Policy, Assistant Secretary for Planning and Evaluation. <https://aspe.hhs.gov/sites/default/files/documents/1b652899fb99dd7e6e0edebbcc917cc8/aspe-part-d-oop.pdf>.
- . 2023. *Insulin Affordability and the Inflation Reduction Act: Medicare Beneficiary Savings by State and Demographics*. Washington, D.C.: Office of Health Policy, Assistant Secretary for Planning and Evaluation. <https://aspe.hhs.gov/sites/default/files/documents/ae8306ca30f1d639076cf7633fc2d8fd/aspe-insulin-affordability-datapoint.pdf>.
- Schneider, E. C., A. Shah, M. M. Doty, R. Tikkanen, K. Fields, and R. D. Williams II. 2021. *Mirror, Mirror 2021: Reflecting Poorly*. New York, NY: Commonwealth Fund. <https://www.commonwealthfund.org/publications/fund-reports/2021/aug/mirror-mirror-2021-reflecting-poorly>.
- Sohn, H. 2017. “Medicaid’s Lasting Impressions: Population Health and Insurance at Birth.” *Social Science & Medicine* 177 (March): 205–12. <https://pubmed.ncbi.nlm.nih.gov/28187304/>.
- Sommers, B. D., K. Baicker, and A. M. Epstein. 2012. “Mortality and Access to Care Among Adults After State Medicaid Expansions.” *The New England Journal of Medicine* 367, no. 11 (September): 1025–34. <https://doi.org/10.1056/nejmsa1202099>.
- Sommers, B. D., S. K. Long, and K. Baicker. 2014. “Changes in Mortality After Massachusetts Health Care Reform: A Quasi-Experimental Study.” *Annals of Internal Medicine* 160, no. 9 (May): 585–93. <https://pubmed.ncbi.nlm.nih.gov/24798521/>.
- Soni, A., L. R. Wherry, and K. I. Simon. 2020. “How Have ACA Insurance Expansions Affected Health Outcomes? Findings from the Literature.” *Health Affairs* 39, no. 3 (March): 371–78. <https://doi.org/10.1377/hlthaff.2019.01436>.
- Steenland, M. W., and L. R. Wherry. 2023. “Medicaid Expansion Led to Reductions in Postpartum Hospitalizations.” *Health Affairs* 42, no. 1 (January): 18–25. <https://doi.org/10.1377/hlthaff.2022.00819>.

- Steenland, M. W., I. B. Wilson, K. A. Matteson, and A. N. Trivedi. 2021. “Association of Medicaid Expansion in Arkansas with Postpartum Coverage, Outpatient Care, and Racial Disparities.” *JAMA Forum* 2, no.12 (December): e213167. <https://doi.org/10.1001/jamahealthforum.2021.4167>.
- Sugar, S., C. Peters, N. DeLew, and B. D. Sommers. 2021. *Medicaid Churning and Continuity of Care: Evidence and Policy Considerations Before and After the COVID-19 Pandemic*. Washington, D.C.: Office of Health Policy, Assistant Secretary for Planning and Evaluation. <https://aspe.hhs.gov/sites/default/files/documents/5f6e4d78d867b6691df12d1512787470/medicaid-churning-ib.pdf>.
- Thompson, O. 2017. “The Long-Term Health Impacts of Medicaid and CHIP.” *Journal of Health Economics* 51 (January): 26–40. <https://pubmed.ncbi.nlm.nih.gov/28040620/>.
- Treasury (U.S. Department of the Treasury) and HHS (U.S. Department of Health and Human Services). 2021. “Patient Protection and Affordable Care Act; Updating Payment Parameters, Section 1332 Waiver Implementing Regulations, and Improving Health Insurance Markets for 2022 and Beyond.” Rule. *Federal Register* 86, no. 184: 53412-53506. <https://www.federalregister.gov/documents/2021/09/27/2021-20509/patient-protection-and-affordable-care-act-updating-payment-parameters-section-1332-waiver>.
- . 2024. “Patient Protection and Affordable Care Act, HHS Notice of Benefit and Payment Parameters for 2025; Updating Section 1332 Waiver Public Notice Procedures; Medicaid; Consumer Operated and Oriented Plan (CO-OP) Program; and Basic Health Program.” *Federal Register* 89, no. 73: 26218-26426. <https://www.govinfo.gov/content/pkg/FR-2024-04-15/pdf/2024-07274.pdf>.
- Treasury (U.S. Department of the Treasury). 2024a. “U.S. Department of the Treasury Releases New Data Showing Nearly 50 Million Americans Have Been Covered Through Affordable Care Act Health Insurance Marketplaces Since 2014.” U.S. Treasury Department press release. <https://home.treasury.gov/news/press-releases/jy2567>.
- . 2024b. *Affordable Care Act Marketplace Coverage for the Self-Employed and Small Business Owners*. <https://home.treasury.gov/system/files/131/ACA-Mkt-Coverage-Self-Employed-Small-Business-Owners-09232024.pdf>.
- Trish, E., J. Xu, and G. Joyce. 2018. “Growing Number of Unsubsidized Part D Beneficiaries with Catastrophic Spending Suggests Need for an Out-of-Pocket Cap.” *Health Affairs* 37, no. 7 (July): 1048–56. <https://pubmed.ncbi.nlm.nih.gov/29985706/>.
- Wherry, L. R., and B. D. Meyer. 2016. “Saving Teens: Using a Policy Discontinuity to Estimate the Effects of Medicaid Eligibility.” *The Journal of Human Resources* 51, no. 3 (Summer): 556–88. <https://jhr.uwpress.org/content/51/3/556>.

- Wherry, L. R., S. Miller, R. Kaestner, and B. D. Meyer. 2018. "Childhood Medicaid Coverage and Later-Life Health Care Utilization." *The Review of Economics and Statistics* 100, no. 2 (May): 287–302. <https://pubmed.ncbi.nlm.nih.gov/31057184/>.
- White House. 2024a. "Fact Sheet: President Biden Takes New Steps to Lower Prescription Drug and Health Care Costs, Expand Access to Health Care, and Protect Consumers." White House press release. <https://www.whitehouse.gov/briefing-room/statements-releases/2024/03/06/fact-sheet-president-biden-takes-new-steps-to-lower-prescription-drug-and-health-care-costs-expand-access-to-health-care-and-protect-consumers/>.
- . 2024b. "Fact Sheet: President Biden Announces New Landmark Rule to Protect Americans from Junk Health Insurance." White House press release. <https://www.whitehouse.gov/briefing-room/statements-releases/2024/03/28/fact-sheet-president-biden-announces-new-landmark-rule-to-protect-americans-from-junk-health-insurance/>.
- Williams, E., B. Corallo, J. Tolbert, A. Burns, and R. Rudowitz. 2022. *Implications of Continuous Eligibility Policies for Children's Medicaid Enrollment Churn*. KFF. <https://www.kff.org/medicaid/issue-brief/implications-of-continuous-eligibility-policies-for-childrens-medicaid-enrollment-churn/>.
- Wisconsin DHS (Department of Health Services). 2024. "Medicaid: BadgerCare Waiver." <https://www.dhs.wisconsin.gov/medicaid/waiver-badgercare1115.htm>.
- Wyse, A., and B. Meyer. 2023. *Saved by Medicaid: New Evidence on Health Insurance and Mortality from the Universe of Low-Income Adults*. Working paper, University of Chicago Harris. https://harris.uchicago.edu/files/inline-files/Wyse_CensusMedicaid.pdf.
- Young, C. L. 2020. "Taking a Broader View of 'Junk Insurance'." The Brookings Institution. <https://www.brookings.edu/articles/taking-a-broader-view-of-junk-insurance/>.

Chapter 5

- Abegg, M., Z. Clulow, L. Nava, and D. M. Reiner. 2024. "Expert Insights into Future Trajectories: Assessing Cost Reductions and Scalability of Carbon Dioxide Removal Technologies." *Frontiers in Climate* 6 (May). <https://doi.org/10.3389/fclim.2024.1331901>.
- Almagro, M., F. Barbieri, J. C. Castillo, N. Hickok, and T. Salz. 2024. *Optimal Urban Transportation Policy: Evidence from Chicago*. NBER Working Paper 32185. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32185>.

- Ambrose, M., J. Jacobs, and N. Tham. 2022. “CHIPS and Science Act Summary: Energy, Climate, and Science Provisions.” *Bipartisan Policy Center*. <https://bipartisan-policy.org/blog/chips-science-act-summary/>.
- Armitage, S., N. Bakhtian, and A. Jaffe. 2024. “Innovation Market Failures and the Design of New Climate Policy Instruments.” *Environmental and Energy Policy and the Economy* 5 (February): 4-48. <https://www.journals.uchicago.edu/doi/epdf/10.1086/727877>.
- Augustine, C., S. Fisher, J. Ho, I. Warren, and E. Witter. 2023. *Enhanced Geothermal Shot Analysis for the Geothermal Technologies Office*. Golden, CO: National Renewable Energy Laboratory. <https://www.nrel.gov/docs/fy23osti/84822.pdf>.
- Bieker, G. 2021. *A Global Comparison of the Life-Cycle Greenhouse Gas Emissions of Combustion Engine and Electric Passenger Cars*. Berlin: International Council on Clean Transportation. <https://theicct.org/wp-content/uploads/2021/07/Global-Vehicle-LCA-White-Paper-A4-revised-v2.pdf>.
- Bistline, J., G. Blanford, M. Brown et al. 2023. “Emissions and Energy Impacts of the Inflation Reduction Act.” *Science* 380, no. 6652 (June): 1324–27. <https://research-hub.nrel.gov/en/publications/emissions-and-energy-impacts-of-the-inflation-reduction-act-2>.
- Bloom, A., J. Novacheck, G. Brinkman, et al. 2022. “The Value of Increased HVDC Capacity Between Eastern and Western U.S. Grids: The Interconnections Seam Study.” *IEEE Transactions on Power Systems* 37, no. 3 (May): 1760–69. <https://www.nrel.gov/docs/fy21osti/76850.pdf>.
- Bollinger, B. K., and W. R. Hartmann. 2019. “Information vs. Automation and Implications for Dynamic Pricing.” *Management Science* 66, no. 1 (January): 290–314. <https://doi.org/10.1287/mnsc.2018.3225>.
- Borenstein, S., J. Bushnell, and E. Mansur. 2023. “The Economics of Electricity Reliability.” *Journal of Economic Perspectives* 37, no. 4 (Fall): 181–206. <https://pubs.aeaweb.org/doi/pdf/10.1257/jep.37.4.181>.
- Browning, M., J. McFarland, J. Bistline et al. 2023. “Net-Zero CO2 by 2050 Scenarios for the United States in the Energy Modeling Forum 37 Study.” *Energy and Climate Change* 4 (December): e100104. <https://doi.org/10.1016/j.egycc.2023.100104>.
- Butters, R. A., J. Dorsey, and G. Gowrisankaran. 2024. *Soaking Up the Sun: Battery Investment, Renewable Energy, and Market Equilibrium*. NBER Working Paper 29133. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w29133/w29133.pdf.
- CEA (Council of Economic Advisers). 2023. “Opportunities for Better Managing Weather Risk in the Changing Climate.” Ch. 9 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.govinfo.gov/content/pkg/ERP-2023/pdf/ERP-2023-chapter9.pdf>.

- Census (U.S. Census Bureau). 2022. “DP04: Selected Housing Characteristics.” *American Community Survey* (dataset). <https://data.census.gov/table/ACSDPY2022.DP04>.
- CEQ (U.S. Council on Environmental Quality). 2024. “National Environmental Policy Act Implementing Regulations.” <https://ceq.doe.gov/docs/laws-regulations/NEPA-Implementing-Regulations-Desk-Reference-2024.pdf>.
- Chester, M. V. and A. Horvath. 2009. “Environmental Assessment of Passenger Transportation Should Include Infrastructure and Supply Chains.” *Environmental Research Letters* 4, no. 2 (April): e024008. <https://iopscience.iop.org/article/10.1088/1748-9326/4/2/024008>.
- Coase, R. H. 1960. “The Problem of Social Cost.” *The Journal of Law and Economics* 3 (October): 1–44. <http://www.jstor.com/stable/724810>.
- Cole, W. and A. Karmakar. 2023. *Cost Projections for Utility-Scale Battery Storage: 2023 Update*. Golden, CO: National Renewable Energy Laboratory. <https://www.nrel.gov/docs/fy23osti/85332.pdf>.
- Cook-Patton, S. C., S. M. Leavitt, D. Gibbs et al. 2020. “Mapping Carbon Accumulation Potential from Global Natural Forest Regrowth.” *Nature* 585, no. 7826 (September): 545–50. <https://doi.org/10.1038/s41586-020-2686-x>.
- Cox Automotive. 2024. *Industry Insights 2024 Webcast*. Cox Automotive. <https://www.coxautoinc.com/wp-content/uploads/2024/01/2024-Cox-Automotive-Industry-Insights-Webcast-Presentation.pdf>.
- Davis, L. W., C. Hausman, and N. L. Rose. 2023. “Transmission Impossible? Prospects for Decarbonizing the US Grid.” *Journal of Economic Perspectives* 37, no. 4 (Fall): 155–80. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/jep.37.4.155>.
- Davis, R. J., J. S. Holladay, and C. Sims. 2022. “Coal-Fired Power Plant Retirements in the United States.” *Environmental and Energy Policy and the Economy* 3 (February): 4–36. <https://www.journals.uchicago.edu/doi/pdf/10.1086/717217>.
- Davis, S. J., R. S. Dodder, D. D. Turner et al. 2023. “Mitigation.” Ch. 32 in *Fifth National Climate Assessment*, edited by A.R. Crimmins, C.W. Avery, D.R. Easterling, K.E. Kunkel, B.C. Stewart, and T.K. Maycock. Washington, D.C.: U.S. Global Change Research Program. <https://doi.org/10.7930/NCA5.2023.CH32>.
- DOE (U.S. Department of Energy). 2020. “Hydrogen Production: Natural Gas Reforming.” <https://www.energy.gov/eere/fuelcells/hydrogen-production-natural-gas-reforming>.
- . DOE (U.S. Department of Energy). 2022a. “DOE Industrial Decarbonization Roadmap.” <https://www.energy.gov/industrial-technologies/doe-industrial-decarbonization-roadmap>.
- . 2022b. “Carbon Dioxide Removal Frequently Asked Questions.” https://www.energy.gov/sites/default/files/2022-07/Carbon-Dioxide-Removal-FAQs_7.8.22.pdf.

- . 2023a. “Inflation Reduction Act of 2022.” <https://www.energy.gov/lpo/inflation-reduction-act-2022>.
- . 2023b. “The Pathway to: Long Duration Energy Storage Commercial Liftoff.” <https://liftonn.energy.gov/long-duration-energy-storage/>.
- . 2023c. “U.S. Hydropower Market Report.” <https://www.energy.gov/sites/default/files/2023-09/U.S.%20Hydropower%20Market%20Report%202023%20Edition.pdf>.
- . 2023d. “Biden-Harris Administration Announces \$325 Million for Long-Duration Energy Storage Projects to Increase Grid Resilience and Protect America’s Communities.” <https://www.energy.gov/articles/biden-harris-administration-announces-325-million-long-duration-energy-storage-projects>.
- . 2023e. “Biden-Harris Administration Announces \$1.3 Billion to Build Out Nation’s Electric Transmission and Releases New Study Identifying Critical Grid Needs.” <https://www.energy.gov/articles/biden-harris-administration-announces-13-billion-build-out-nations-electric-transmission>.
- . 2023f. “Energy Department Releases Guidance to Identify High-Priority Areas for Transmission Development.” <https://www.energy.gov/gdo/articles/energy-department-releases-guidance-identify-high-priority-areas-transmission>.
- . 2023g. “The Pathway to: Virtual Power Plants Commercial Liftoff.” <https://liftonn.energy.gov/vpp/>.
- . 2023h. “Biden-Harris Administration Announces \$7 Billion For America’s First Clean Hydrogen Hubs, Driving Clean Manufacturing and Delivering New Economic Opportunities Nationwide.” <https://www.energy.gov/articles/biden-harris-administration-announces-7-billion-americas-first-clean-hydrogen-hubs-driving>.
- . 2023i. “The Pathway to: Industrial Decarbonization Commercial Liftoff.” <https://liftonn.energy.gov/industrial-decarbonization/>.
- . 2023j. “The U.S. National Blueprint for Transportation Decarbonization: A Joint Strategy to Transform Transportation.” <https://www.energy.gov/sites/default/files/2023-01/the-us-national-blueprint-for-transportation-decarbonization.pdf>.
- . 2023k. “New Federal Funding and Technical Assistance Opportunities for Building Energy Codes.” https://www.energycodes.gov/sites/default/files/2023-05/2023_NECC_New_Federal_Funding.pdf.
- . 2024a. “Building America’s Clean Energy Future.” <https://www.energy.gov/invest>.
- . 2024b. “The Future of Resource Adequacy.” <https://www.energy.gov/sites/default/files/2024-04/2024%20The%20Future%20of%20Resource%20Adequacy%20Report.pdf>.

- . 2024c. “Achieving the Promise of Low-Cost Long Duration Energy Storage.” https://www.energy.gov/sites/default/files/2024-08/Achieving%20the%20Promise%20of%20Low-Cost%20Long%20Duration%20Energy%20Storage_FINAL_08052024.pdf.
- . 2024d. “Pathways to Commercial Liftoff: Advanced Nuclear.” https://lifftoff.energy.gov/wp-content/uploads/2024/10/LIFTOFF_DOE_AdvNuclear-vX7.pdf.
- . 2024e. “Pathways to Commercial Liftoff: Next-Generation Geothermal Power.” https://lifftoff.energy.gov/wp-content/uploads/2024/03/LIFTOFF_DOE_NextGen_Geothermal_v14.pdf.
- . 2024f. “Biden-Harris Administration Invests \$60 Million to Expand Clean, Renewable Geothermal Energy.” <https://www.energy.gov/articles/biden-harris-administration-invests-60-million-expand-clean-renewable-geothermal-energy>.
- . 2024g. “National Transmission Planning Study.” <https://www.energy.gov/gdo/national-transmission-planning-study>.
- . 2024h. “Pathways to Commercial Liftoff: Innovative Grid Deployment.” https://lifftoff.energy.gov/wp-content/uploads/2024/05/Liftoff_Innovative-Grid-Deployment_Final_5.2-1.pdf.
- . 2024i. “Biden-Harris Administration Announces Final Transmission Permitting Rule and Latest Investments to Accelerate the Build Out of a Resilient, Reliable, Modernized Electric Grid.” <https://www.energy.gov/articles/biden-harris-administration-announces-final-transmission-permitting-rule-and-latest>.
- . 2024j. “Energy Infrastructure Reinvestment.” <https://www.energy.gov/lpo/energy-infrastructure-reinvestment>.
- . 2024k. “Transmission Interconnection Roadmap: Transforming Bulk Transmission Interconnection by 2035.” https://www.energy.gov/sites/default/files/2024-04/i2X%20Transmission%20Interconnection%20Roadmap_1.pdf.
- . 2024l. “Decarbonizing the U.S. Economy by 2050: A National Blueprint for the Buildings Sector.” <https://www.energy.gov/eere/articles/decarbonizing-us-economy-2050>.
- . 2024m. “Biden-Harris Administration Announces \$6 Billion to Transform America’s Industrial Sector, Strengthen Domestic Manufacturing, and Slash Planet-Warming Emissions.” <https://www.energy.gov/articles/biden-harris-administration-announces-6-billion-transform-americas-industrial-sector>.
- . 2024n. “Qualifying Advanced Energy Project Credit (48C) Program.” <https://www.energy.gov/infrastructure/qualifying-advanced-energy-project-credit-48c-program>.
- . 2024o. “The Pathway to: Sustainable Aviation Fuel Commercial Liftoff.” <https://lifftoff.energy.gov/sustainable-aviation-fuel/>.

- . 2024p. “Regional Clean Hydrogen Hubs.” <https://www.energy.gov/oced/regional-clean-hydrogen-hubs-0>.
- . 2024q. “DOE Finalizes Four Consensus-Based Efficiency Standards to Save Americans Billions on Utility Bills.” <https://www.energy.gov/articles/doe-finalizes-four-consensus-based-efficiency-standards-save-americans-billions-utility>.
- . 2024r. “Regional Direct Air Capture Hubs.” <https://www.energy.gov/oced/DACHubs>.
- . 2024s. “Carbon Capture Demonstration Projects Program.” <https://www.energy.gov/oced/CCdemos>.
- . n.d.a. “Learn More About Interconnections.” <https://www.energy.gov/oe/learn-more-about-interconnections>.
- . n.d.b. “Grid Resilience and Innovation Partnerships (GRIP) Program.” Accessed on November 1, 2024. <https://www.energy.gov/gdo/grid-resilience-and-innovation-partnerships-grip-program>.
- . n.d.c. “Coordinated Interagency Transmission Authorizations and Permits Program.” Accessed on November 1, 2024. <https://www.energy.gov/gdo/coordinated-interagency-transmission-authorizations-and-permits-program>.
- . n.d.d. “Demand Response.” <https://www.energy.gov/oe/demand-response>.
- . n.d.e. “Carbon Negative Shot.” <https://www.energy.gov/fecm/carbon-negative-shot>.
- DOI (U.S. Department of the Interior). 2024. “Biden-Harris Administration Takes Major Steps to Accelerate Clean Energy Geothermal Development on Public Lands.” <https://www.doi.gov/pressreleases/biden-harris-administration-takes-major-steps-accelerate-clean-energy-geothermal>.
- DOT (U.S. Department of Transportation). 2024. “Investing in America: Number of Publicly Available Electric Vehicle Chargers Has Doubled Since Start of Biden-Harris Administration.” <https://www.transportation.gov/briefing-room/investing-america-number-publicly-available-electric-vehicle-chargers-has-doubled>.
- EIA (U.S. Energy Information Administration). 2023. “Nuclear Power Plants Generated 68% of France’s Electricity in 2021.” <https://www.eia.gov/todayinenergy/detail.php?id=55259>.
- . 2024a. “U.S. Energy-Related Carbon Dioxide Emissions, 2023.” <https://www.eia.gov/environment/emissions/carbon/>.
- . 2024b. “March 2024 Monthly Energy Review.” <https://www.eia.gov/totalenergy/data/monthly/archive/00352403.pdf>.
- . 2024c. “Batteries Are a Fast-Growing Secondary Electricity Source for the Grid.” <https://www.eia.gov/todayinenergy/detail.php?id=63025>.

- . 2024d. “Electricity Explained: Electricity Generation, Capacity, and Sales in the United States.” <https://www.eia.gov/energyexplained/electricity/electricity-in-the-us-generation-capacity-and-sales.php?os=vb>.
- . 2024e. “Geothermal Explained: Use of Geothermal Energy.” <https://www.eia.gov/energyexplained/geothermal/use-of-geothermal-energy.php>.
- . 2024f. “U.S. Share of Electric and Hybrid Vehicle Sales Increased in the Second Quarter of 2024.” <https://www.eia.gov/todayinenergy/detail.php?id=62924>.
- Electrical Power Research Institute. 2023. “US-REGEN Model Documentation.” <https://us-regen-docs.epri.com/v2021a/>.
- EPA (U.S. Environmental Protection Agency). 2023. “Electricity Sector Emissions Impacts of the Inflation Reduction Act.” https://www.epa.gov/system/files/documents/2023-09/Electricity_Emissions_Impacts_Inflation_Reduction_Act_Report_EPA-FINAL.pdf.
- . 2024a. “Inventory of U.S. Greenhouse Gas Emissions and Sinks: 1990-2022.” https://www.epa.gov/system/files/documents/2024-04/us-ghg-inventory-2024-main-text_04-18-2024.pdf.
- . 2024b. “Economics of Climate Change.” <https://www.epa.gov/environmental-economics/economics-climate-change>.
- . 2024c. “Biden-Harris Administration Finalizes Suite of Standards to Reduce Pollution from Fossil Fuel-Fired Power Plants.” <https://www.epa.gov/newsreleases/biden-harris-administration-finalizes-suite-standards-reduce-pollution-fossil-fuel>.
- . 2024d. “Greenhouse Gas Standards and Guidelines for Fossil Fuel-Fired Power Plants.” <https://www.epa.gov/stationary-sources-air-pollution/greenhouse-gas-standards-and-guidelines-fossil-fuel-fired-power>.
- . 2024e. “Fast Facts: U.S. Transportation Sector Greenhouse Gas Emissions, 1990-2022.” <https://nepis.epa.gov/Exe/ZyPDF.cgi?Dockkey=P101AKR0.pdf>.
- . 2024f. “Clean School Bus Program.” <https://www.epa.gov/cleanschoolbus>.
- Federal Highway Administration. 2018. *Average Vehicle Occupancy Factors for Computing Travel Time Reliability Measures and Total Peak Hours Excessive Delay Metrics*. https://www.fhwa.dot.gov/tpm/guidance/avo_factors.pdf.
- Federal Railroad Administration. 2024. “FRA’s Climate and Sustainability Program.” <https://railroads.dot.gov/rail-network-development/environment/fras-climate-and-sustainability-program>.
- Fendt, L., and J. Parsons. 2021. “Why Aren’t We Looking at More Hydropower?” *Ask MIT Climate* (blog). <https://climate.mit.edu/ask-mit/why-arent-we-looking-more-hydropower>.
- FERC (U.S. Federal Energy Regulatory Commission). 2024a. “Fact Sheet: Building for the Future Through Electric Regional Transmission Planning and Cost

- Allocation.” <https://www.ferc.gov/news-events/news/fact-sheet-building-future-through-electric-regional-transmission-planning-and>.
- . 2024b. “Explainer on the Interconnection Final Rule.” <https://www.ferc.gov/explainer-interconnection-final-rule>.
- Fuss, S., W. F. Lamb, M. W. Callaghan, et al. 2018. “Negative Emissions—Part 2: Costs, Potentials and Side Effects.” *Environmental Research Letters* 13, no. 6 (June): e063002. <https://doi.org/10.1088/1748-9326/aabf9f>.
- Gilbert, A., M. D. Bazilian, and S. Gross. 2021. *The Emerging Global Natural Gas Market and the Energy Crisis of 2021-2022*. Brookings Institution. <https://www.brookings.edu/articles/the-emerging-global-natural-gas-market-and-the-energy-crisis-of-2021-2022/>.
- Gillingham, K., and J. H. Stock. 2018. “The Cost of Reducing Greenhouse Gas Emissions.” *Journal of Economic Perspectives* 32, no. 4 (Fall): 53–72. <https://www.aeaweb.org/articles?id=10.1257/jep.32.4.53>.
- Greenstone, M. 2024. “The Economics of the Global Energy Challenge.” *AEA Papers and Proceedings* 114 (May): 1–30. <https://www.aeaweb.org/articles?id=10.1257/pandp.20241000>.
- Hausman, C. 2024. *Power Flows: Transmission Lines, Allocative Efficiency, and Corporate Profits*. NBER Working Paper 32091. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32091>.
- Heal, G. 2009. *The Economics of Renewable Energy*. NBER Working Paper 15081. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w15081/w15081.pdf.
- Hinchberger, A. J., M. R. Jacobsen, C. R. Knittel, J. M. Sallee, and A. A. van Benthem. 2024. *The Efficiency of Dynamic Electricity Prices*. NBER Working Paper 32995. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32995>.
- Homsy, S. 2024. “Carbon Dioxide Removal Systems Analysis.” National Energy Technology Laboratory. https://netl.doe.gov/sites/default/files/netl-file/24CM/24CM_CDR_6_Homsy.pdf.
- Hong, C., J. A. Burney, J. Pongratz, et al. 2021. “Global and Regional Drivers of Land-Use Emissions in 1961–2017.” *Nature* 589, no. 7843 (January): 554–61. <https://doi.org/10.1038/s41586-020-03138-y>.
- Huppman, D., J. Bistline, J. DeAngelo et al. 2023. *Decarbonization Scenario Database for the Fifth National Climate Assessment (NCA5)* (dataset). Mitigation Chapter of the Fifth National Climate Assessment (NCA5). In *Fifth National Climate Assessment*, edited by Crimmins, A.R., C.W. Avery, D.R. Easterling, K.E. Kunkel, B.C. Stewart, and T.K. Maycock. Washington, D.C.: U.S. Global Change Research Program. <https://data.ece.iiasa.ac.at/nca5>.
- IEA (International Energy Agency). 2024a. “Direct Air Capture.” <https://www.iea.org/energy-system/carbon-capture-utilisation-and-storage/direct-air-capture>.

- . 2024b. “Bioenergy with Carbon Capture and Storage.” <https://www.iea.org/energy-system/carbon-capture-utilisation-and-storage/bioenergy-with-carbon-capture-and-storage>.
- IPCC (Intergovernmental Panel on Climate Change). 2018. “Global Warming of 1.5 Degrees Celsius.” <https://www.ipcc.ch/sr15/>.
- IRS (U.S. Internal Revenue Service). 2024. “Credits and Deductions Under the Inflation Reduction Act of 2022.” <https://www.irs.gov/credits-and-deductions-under-the-inflation-reduction-act-of-2022>.
- Jaramillo, P., S. Kahn Ribeiro, P. Newman, et al. 2023. “Transport.” Ch. 10 in *Climate Change 2022: Mitigation of Climate Change*, edited by P.R. Shukla, J. Skea, R. Slade, et al. 1094–1160. Cambridge: Cambridge University Press. <https://www.ipcc.ch/report/ar6/wg3/chapter/chapter-10/>.
- Jay, A. K., A. R. Crimmins, C. W. Avery et al. 2023. “Overview: Understanding Risks, Impacts, and Responses.” Ch. 1 in *Fifth National Climate Assessment*, edited by Crimmins, A.R., C.W. Avery, D.R. Easterling, K.E. Kunkel, B.C. Stewart, and T.K. Maycock. Washington, D.C.: U.S. Global Change Research Program. <https://nca2023.globalchange.gov/>.
- Johnston, S., Y. Liu, and C. Yang. 2023. *An Empirical Analysis of the Interconnection Queue*. NBER Working Paper 31946. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w31946>.
- Jones, C. I. 2005. “Growth and Ideas.” Ch. 16 in *Handbook of Economic Growth, Volume 1B*, edited by P. Aghion and S. N. Durlauf, 1064–1111. <https://web.stanford.edu/%7Echadj/JonesHandbook2005.pdf>.
- Jones, W., G. Bower, N. Pastorek, et al. 2024. *The Landscape of Carbon Dioxide Removal and US Policies to Scale Solutions*. New York, NY: Rhodium Group. <https://rhg.com/research/carbon-dioxide-removal-us-policy/>.
- Joskow, P. L. 2011. “Comparing the Costs of Intermittent and Dispatchable Electricity Generating Technologies.” *American Economic Review: Papers & Proceedings* 101, no. 3 (May): 238–41. <https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.101.3.238>.
- . 2021. *Facilitating Transmission Expansion to Support Efficient Decarbonization of the Electricity Sector*. MIT Center for Energy and Environmental Policy Research Working Paper Series. Cambridge, MA: Massachusetts Institute of Technology. <https://www.jstor.org/stable/resrep34662>.
- Joskow, P. L., and C. D. Wolfram. 2012. “Dynamic Pricing of Electricity.” *American Economic Review* 102, no. 3 (May): 381–85. <https://doi.org/10.1257/aer.102.3.381>.
- Kennedy, K., and J. Feldmann. 2023. “Decarbonizing Freight: Opportunities and Obstacles for Clean Fuels.” *World Resources Institute*. <https://www.wri.org/insights/decarbonizing-freight-clean-fuels>.

- Kersey, J., N. D. Popovich, and A. A. Phadke. 2022. "Rapid Battery Cost Declines Accelerate the Prospects of All-Electric Interregional Container Shipping." *Nature Energy* 7 (July): 664–74. <https://doi.org/10.1038/s41560-022-01065-y>.
- Kroposki, B. 2018. *Integrating High Levels of Variable Renewable Energy into Electric Power Systems*. Golden, CO: National Renewable Energy Laboratory. <https://www.nrel.gov/docs/fy17osti/68349.pdf>.
- Lawrence Berkeley National Laboratory. n.d. "State Technical Assistance Program." <https://emp.lbl.gov/projects/state-TA-program>.
- Lazard. 2024. *2024 Levelized Cost of Energy+*. Lazard. <https://www.lazard.com/research-insights/levelized-cost-of-energyplus/>.
- Ledna, C., M. Muratori, A. Yip, P. Jadun, C. Hoehne, and K. Podkaminer. 2024. "Assessing Total Cost of Driving Competitiveness of Zero-emission Trucks." *iScience* 27, no. 4 (April): e109385. <https://doi.org/10.1016/j.isci.2024.109385>.
- Leung, J. 2018. *Decarbonizing U.S. Buildings*. Arlington, VA: Center for Climate and Energy Solutions. <https://www.c2es.org/wp-content/uploads/2018/06/innovation-buildings-background-brief-07-18.pdf>.
- Lovering, J. R., A. Yip, and T. Nordhaus. 2016. "Historical Construction Costs of Global Nuclear Power Reactors." *Energy Policy* 91 (April): 371–82. <https://doi.org/10.1016/j.enpol.2016.01.011>.
- Lu, B., X. Ming, H. Lu, D. Chen, and H. Duan. 2023. "Challenges of Decarbonizing Global Maritime Container Shipping Toward Net-Zero Emissions." *npj Ocean Sustainability* 2, no. 11 (August). <https://doi.org/10.1038/s44183-023-00018-6>.
- Luther, L. 2011. "The National Environmental Policy Act (NEPA): Background and Implementation." Washington, D.C.: Congressional Research Service. <https://crsreports.congress.gov/product/pdf/RL/RL33152/10>.
- Lyubich, E. 2024. *The Role of People vs. Places in Individual Carbon Emissions*. Working paper, University of California, Berkeley. Accessed on November 1, 2024. https://evalyubich.com/files/Lyubich_UCBerkeley_JMP.pdf.
- Makarin, A., N. Qian, and S. Wang. 2024. *The Political Economic Determinants of Nuclear Power: Evidence from Chernobyl*. NBER Conference Working Paper. Cambridge, MA: National Bureau of Economic Research. https://conference.nber.org/conf_papers/f205791.pdf.
- MIT (Massachusetts Institute of Technology). 2022. *The Future of Energy Storage*. Cambridge, MA: MIT Energy Initiative. <https://economics.mit.edu/sites/default/files/2022-09/The%20Future%20of%20Energy%20Storage%20An%20Interdisciplinary%20MIT%20Study.pdf>.
- Morales, J., and S. Rigby. 2023. *NEPA Timelines for Clean Energy Projects: Understanding Delays in Clean Energy Development*. Logan, UT: The Center for Growth and Opportunity at Utah State University. <https://www.thecgo.org/research/nepa-timelines-for-clean-energy-projects-understanding-delays-in-clean-energy-development/>.

- NASEM (National Academies of Sciences, Engineering, and Medicine). 2019. *Negative Emissions Technologies and Reliable Sequestration: A Research Agenda*. Washington, D.C.: The National Academies Press. <https://doi.org/10.17226/25259>.
- NERC (North American Electric Reliability Corporation). 2024. *Interregional Transfer Capability Study*. Atlanta, GA: North American Electric Reliability Corporation. https://www.nerc.com/pa/RAPA/Documents/ITCS_Part2_Part3.pdf.
- O’Boyle, M., C. Baker, and M. Solomon. 2024. *Supporting Advanced Conductor Deployment: Barriers and Policy Solutions*. San Francisco, CA: Energy Innovation Policy and Technology LLC and GridLab. <https://www.2035report.com/wp-content/uploads/2024/05/5.3-Reconductoring-policy-report.pdf>.
- Orvis, R. 2022. *Most Electric Vehicles Are Cheaper to Own Off the Lot than Gas Cars*. San Francisco, CA: Energy Innovation Policy and Technology LLC. <https://energyinnovation.org/wp-content/uploads/2022/05/Most-Electric-Vehicles-Are-Cheaper-Off-The-Lot-Than-Gas-Cars.pdf>.
- O’Shaughnessy, E., M. Shah, D. Parra, and K. Ardani. 2022. “The Demand-Side Resource Opportunity for Deep Grid Decarbonization.” *Joule* 6, no. 5 (May): 972–83. <https://research-hub.nrel.gov/en/publications/the-demand-side-resource-opportunity-for-deep-grid-decarbonization-2>.
- Pett-Ridge, J., H. Z. Ammar, A. Aui et al. 2023. *Roads to Removal: Options for Carbon Dioxide Removal in the United States*. Livermore, CA: Lawrence Livermore National Laboratory. https://roads2removal.org/wp-content/uploads/00_RtR_FM-and-Executive-Summary-1.pdf.
- Rapson, D., and J. Bushnell. 2024. “The Limits and Costs of Full Electrification.” *Review of Environmental Economics and Policy* 18, no. 1 (Winter): 26–44. <https://www.journals.uchicago.edu/doi/10.1086/728927>.
- Renteria, E. C., J. A. Schwartz, and J. Jenkins. 2024. *Evaluating Advanced Nuclear Fission Technologies for Future Decarbonized Power Grids*. Working Paper. Princeton, NJ: Princeton University. <https://arxiv.org/abs/2404.15491>.
- Rissman, J. 2022. *Decarbonizing Low-Temperature Industrial Heat in the U.S.* Energy Innovation: Report. <https://energyinnovation.org/report/decarbonizing-low-temperature-industrial-heat-in-the-u-s/>.
- Ritchie, H. 2020. “What Are the Safest and Cleanest Sources of Energy?” *Our World in Data*. <https://ourworldindata.org/safest-sources-of-energy>.
- Schelling, K. 2023. “Green Hydrogen to Undercut Gray Sibling by End of Decade.” *BloombergNEF* (blog). <https://about.bnef.com/blog/green-hydrogen-to-undercut-gray-sibling-by-end-of-decade/>.
- Schuetz, J. 2022. *Fixer-Upper: How to Repair America’s Broken Housing Systems*. Washington, D.C.: Brookings Institution Press. <https://www.jstor.org/stable/10.7864/j.ctv1f45px1>.
- Shine, I. 2023. “4 Ways to Store Renewable Energy that Don’t Involve Batteries.” *World Economic Forum*. <https://www.weforum.org/stories/2023/01/renewable-energy-storage-innovations-batteries/>.

- Simeone, C. E., and A. Rose. 2024. *Barriers and Opportunities to Realize the System Value of Interregional Transmission*. Golden, CO: National Renewable Energy Laboratory. <https://www.nrel.gov/docs/fy24osti/89363.pdf>.
- Transportation Life-Cycle Assessment. n.d. "Freight Transportation LCA Database." <https://www.transportationlca.org/tlcadb-freight.php>.
- Transportation Research Board. 2013. "Bus Transit Capacity." Part 2 in *Transit Capacity and Quality of Service Manual*. Washington, D.C.: The National Academies Press. https://onlinepubs.trb.org/onlinepubs/tcrp/tcrp_webdoc_6-b.pdf.
- Treasury (U.S. Department of the Treasury). 2024. "U.S. Department of the Treasury Announces More Than \$1 Billion in Upfront Savings for Consumers on Electric Vehicle Sales." <https://home.treasury.gov/news/press-releases/jy2403>.
- UNFCCC (United Nations Framework Convention on Climate Change). 2021a. "The United States' Nationally Determined Contribution - Reducing Greenhouse Gases in the United States: A 2030 Emissions Target." <https://unfccc.int/sites/default/files/NDC/2022-06/United%20States%20NDC%20April%2021%202021%20Final.pdf>.
- . 2021b. "A Review of Sustained Climate Action Through 2020." <https://unfccc.int/sites/default/files/resource/United%20States%207th%20NC%203rd%204th%20BR%20final.pdf>.
- Van Nostrand, E. A., and M. Ashenfarb. 2023. "The Inflation Reduction Act: A Place-Based Analysis." U.S. Department of the Treasury. <https://home.treasury.gov/news/featured-stories/the-inflation-reduction-act-a-place-based-analysis>.
- White House. 2021a. "President Biden's Historic Climate Agenda." <https://www.whitehouse.gov/climate/>.
- . 2021b. "The Long-Term Strategy of the United States: Pathways to Net-Zero Greenhouse Gas Emissions by 2050." <https://www.whitehouse.gov/wp-content/uploads/2021/10/us-long-term-strategy.pdf>.
- . 2021c. "Executive Order on Strengthening American Leadership in Clean Cars and Trucks." <https://www.whitehouse.gov/briefing-room/presidential-actions/2021/08/05/executive-order-on-strengthening-american-leadership-in-clean-cars-and-trucks/>.
- . 2021d. "Biden Administration Advances the Future of Sustainable Fuels in American Aviation." <https://www.whitehouse.gov/briefing-room/statements-releases/2021/09/09/fact-sheet-biden-administration-advances-the-future-of-sustainable-fuels-in-american-aviation/>.
- . 2022. "Biden-Harris Administration Driving U.S. Battery Manufacturing and Good-Paying Jobs." <https://www.whitehouse.gov/briefing-room/statements-releases/2022/10/19/fact-sheet-biden-harris-administration-driving-u-s-battery-manufacturing-and-good-paying-jobs/>.

- . 2023. “President Biden to Catalyze Global Climate Action Through the Major Economies Forum on Energy and Climate.” <https://www.whitehouse.gov/briefing-room/statements-releases/2023/04/20/fact-sheet-president-biden-to-catalyze-global-climate-action-through-the-major-economies-forum-on-energy-and-climate/>.
 - . 2024a. “Safely and Responsibly Expanding U.S. Nuclear Energy: Deployment Targets and a Framework for Action.” <https://www.whitehouse.gov/wp-content/uploads/2024/11/US-Nuclear-Energy-Deployment-Framework.pdf>.
 - . 2024b. “Biden-Harris Administration Launches Federal-State Initiative to Bolster America’s Power Grid.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/05/28/fact-sheet-biden-harris-administration-launches-federal-state-initiative-to-bolster-americas-power-grid/>.
 - . 2024c. “Biden-Harris Administration Delivers on Permitting Progress to Build America’s Infrastructure and Clean Energy Future Faster, Safer, and Cleaner.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/04/30/fact-sheet-biden-harris-administration-delivers-on-permitting-progress-to-build-americas-infrastructure-and-clean-energy-future-faster-safer-and-cleaner/>.
 - . 2024d. “Biden-Harris Administration Takes Action to Deliver More Projects More Quickly, Accelerates Federal Permitting.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/08/29/fact-sheet-biden-harris-administration-takes-action-to-deliver-more-projects-more-quickly-accelerates-federal-permitting/>.
 - . 2024e. “Biden-Harris Administration Announces New Actions to Cut Electric Vehicle Costs for Americans and Continue Building Out a Convenient, Reliable, Made-in-America EV Charging Network.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/01/19/fact-sheet-biden-harris-administration-announces-new-actions-to-cut-electric-vehicle-costs-for-americans-and-continue-building-out-a-convenient-reliable-made-in-america-ev-charging-network/>.
 - . 2024f. “President Biden’s Investing in America Agenda Is Helping American Families Across the Country Save Money.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/05/13/fact-sheet-president-bidens-investing-in-america-agenda-is-helping-american-families-across-the-country-save-money/>.
- Williams, J. H., R. A. Jones, B. Haley et al. 2021. “Carbon-Neutral Pathways for the United States.” *AGU Advances* 2, no. 1 (March). <https://doi.org/10.1029/2020AV000284>.

Chapter 6

- Alfaro, L., and E. Hammel. 2007. "Capital Flows and Capital Goods." *Journal of International Economics* 72, no. 1 (May): 128–50. <https://www.sciencedirect.com/science/article/abs/pii/S0022199606001322>.
- Alfaro, L., A. Chanda, S. Kalemli-Ozcan, and S. Sayek. 2010. "Does Foreign Direct Investment Promote Growth? Exploring the Role of Financial Markets on Linkages." *Journal of Development Economics* 91, no. 2 (March): 242–56. <https://www.sciencedirect.com/science/article/abs/pii/S0304387809000947?via%3Dihub>.
- Allen, C., and R. Bems. 2024. "Emerging Markets Show Resilience Despite Global Monetary Tightening." *International Monetary Fund* (blog). <https://www.imf.org/en/Blogs/Articles/2024/07/12/emerging-markets-show-resilience-despite-global-monetary-tightening>.
- Arslanalp, S., B. Eichengreen, and C. Simpson-Bell. 2022. "Dollar Dominance and the Rise of Nontraditional Reserve Currencies." *International Monetary Fund* (blog). <https://www.imf.org/en/Blogs/Articles/2022/06/01/blog-dollar-dominance-and-the-rise-of-nontraditional-reserve-currencies>.
- Atkeson, A., J. Heathcote, and F. Perri. 2023. *The End of Privilege: A Reexamination of the Net Foreign Asset Position of the United States*. Federal Reserve Bank of Minneapolis: Staff Report, no. 639. <https://researchdatabase.minneapolisfed.org/concern/publications/zp38wc774>.
- Atlantic Council. 2024. "Dollar Dominance Monitor." Accessed October 1, 2024. <https://www.atlanticcouncil.org/programs/geoeconomics-center/dollar-dominance-monitor/>.
- Barone, J., A. Copeland, C. Kavoussi, F. M. Keane, and S. Searls. 2022. *The Global Dash for Cash: Why Sovereign Bond Market Functioning Varied Across Jurisdictions in March 2020*. Federal Reserve Bank of New York: Staff Report, no. 1010 (March). https://www.newyorkfed.org/research/staff_reports/sr1010.
- BEA (Bureau of Economic Analysis). 2024a. "U.S. International Transactions, 4th Quarter and Year 2023." <https://www.bea.gov/news/2024/us-international-transactions-4th-quarter-and-year-2023>.
- . 2024b. "International Investment Position." Accessed October 1, 2024. <https://www.bea.gov/data/intl-trade-investment/international-investment-position>.
- . 2024c. "U.S. International Investment Position, 4th Quarter and Year 2023." <https://www.bea.gov/news/2024/us-international-investment-position-4th-quarter-and-year-2023>.
- . 2024d. "International Trade & Investment." Accessed on November 1, 2024. <https://www.bea.gov/resources/learning-center/what-to-know-international-trade-investment>.
- . 2024e. "New Foreign Direct Investment in the United States, 2023." <https://www.bea.gov/news/2024/new-foreign-direct-investment-united-states-2023>.

- . 2024f. “Direct Investment by Country and Industry, 2023.” <https://www.bea.gov/news/2024/direct-investment-country-and-industry-2023>.
- Beltran, D. O., M. Kretchmer, J. Marquez, and C. P. Thomas. 2013. “Foreign Holdings of U.S. Treasuries and U.S. Treasury Yields.” *Journal of International Money and Finance* 32, no. 1 (February): 1120–1143. <https://dx.doi.org/10.2139/ssrn.2014172>.
- Bernanke, B. S. 2005. “Remarks by Governor Ben S. Bernanke: The Global Savings Glut and the U.S. Current Account Deficit.” <https://www.federalreserve.gov/board-docs/speeches/2005/200503102/>.
- Bertaut, C., and R. Judson. 2014. “Estimating U.S. Cross-Border Securities Positions: New Data and New Methods.” Board of Governors of the Federal Reserve System International Finance Discussion Paper 1113. <https://www.federalreserve.gov/pubs/ifdp/2014/1113/ifdp1113.pdf>.
- . 2022. “Estimating U.S. Cross-Border Securities Flows: Ten Years of the TIC SLT.” Board of Governors of the Federal Reserve System. <https://www.federalreserve.gov/econres/notes/feds-notes/estimating-u-s-cross-border-securities-flows-ten-years-of-the-tic-slt-20220218.html>.
- BIS (Bank for International Settlements). 2022. “Triennial Central Bank Survey.” https://www.bis.org/statistics/rpfx22_fx_annex.pdf.
- . 2024a. “Locational Banking Statistics.” Accessed October 1, 2024. <https://data.bis.org/topics/LBS/tables-and-dashboards>.
- . 2024b. “Consolidated Banking Statistics.” Accessed October 1, 2024. <https://data.bis.org/topics/CBS/tables-and-dashboards>.
- . 2024c. “Statistical Release: BIS International Banking Statistics and Global Liquidity Indicators at End-September 2023.” <https://www.bis.org/statistics/rppb2401.pdf>.
- Bloomberg. n.d. “Bloomberg World Exchange Market Capitalization.” Accessed October 6, 2024. <https://www.bloomberg.com/quote/WCAUWRLD:US>.
- Boocker, S., and D. Wessel. 2024. “The Changing Role of the US Dollar.” *Brookings Institution*. <https://www.brookings.edu/articles/the-changing-role-of-the-us-dollar/>.
- Boz, E., C. Casas, G. Georgiadis et al. 2020. Patterns in Invoicing Currency in Global Trade. IMF Working Paper No. 2020/126. International Monetary Fund. <https://www.imf.org/en/Publications/WP/Issues/2020/07/17/Patterns-in-Invoicing-Currency-in-Global-Trade-49574>.
- Branstetter, L. 2006. “Is Foreign Direct Investment a Channel of Knowledge Spillovers? Evidence from Japan’s FDI in the United States.” *Journal of International Economics* 68, no. 2 (March): 325–44. <https://www.sciencedirect.com/science/article/abs/pii/S0022199605000565>.

- Bruner, J. 2021. “A Primer on the U.S. International Economic Accounts.” <https://apps.bea.gov/scb/issues/2021/07-july/0721-ica-primer.htm>.
- Buch, C. M., and L. S. Goldberg. 2024. *International Banking and Nonbank Financial Intermediation: Global Liquidity, Regulation, and Implications*. Federal Reserve Bank of New York: Staff Report 1091 (March). https://www.newyorkfed.org/medialibrary/media/research/staff_reports/sr1091.pdf.
- Cardoso, E. A. and R. Dornbusch. 1989. “Chapter 26 Foreign Private Capital Flows.” *Handbook of Development Economics* 2: 1387–1439. <https://www.sciencedirect.com/science/article/abs/pii/S1573447189020139>.
- CEA (Council of Economic Advisers). 2022. “Building Resilient Supply Chains.” Ch. 6 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.govinfo.gov/app/details/ERP-2022/ERP-2022-chapter6>.
- . 2023a. “Early Signs That Bidenomics is Attracting New Foreign Investment in U.S. Manufacturing.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2023/08/23/early-signs-that-bidenomics-is-attracting-new-foreign-investment-in-u-s-manufacturing/>.
- . 2023b. “Confronting New Global Challenges with Strong International Economic Partnerships.” Ch. 3 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.govinfo.gov/app/details/ERP-2023/ERP-2023-chapter3>.
- . 2023c. “The Potential Economic Impacts of Various Debt Ceiling Scenarios.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2023/05/03/debt-ceiling-scenarios/>.
- . 2024a. “International Trade and Investment Flows.” Ch. 5 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.govinfo.gov/app/details/ERP-2024/ERP-2024-chapter5>.
- . 2024b. “What Drives the U.S. Services Trade Surplus? Growth in Digitally-Enabled Services Exports.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/06/10/what-drives-the-u-s-services-trade-surplus-growth-in-digitally-enabled-services-exports/>.
- . 2024c. “Investing in Places Historically Left Behind: Foreign Direct Investment in U.S. Clean Energy Manufacturing.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/06/06/investing-in-places-historically-left-behind-foreign-direct-investment-in-u-s-clean-energy-manufacturing/>.
- Cetorelli, N., and L. S. Goldberg. 2011. “Global Banks and Their Internal Capital Markets During the Crisis.” *Liberty Street Economics* (blog). <https://libertystreeteconomics.newyorkfed.org/2011/07/global-banks-and-their-internal-capital-markets-during-the-crisis/>.

- . 2012. “Banking Globalization and Monetary Transmission.” *The Journal of Finance* 67, no. 5 (October): 1811–43. <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1540-6261.2012.01773.x>.
- Cetorelli, N., L. S. Goldberg, and F. Ravazzolo. 2020. “How Fed Swap Lines Supported the U.S. Corporate Credit Market amid COVID-19 Strains.” *Liberty Street Economics* (blog). <https://libertystreeteconomics.newyorkfed.org/2020/06/how-fed-swap-lines-supported-the-us-corporate-credit-market-amid-covid-19-strains/>.
- CFIUS (Committee on Foreign Investment in the United States). 2023. “Annual Report to Congress.” U.S. Department of the Treasury. <https://home.treasury.gov/system/files/206/2023CFIUSAnnualReport.pdf>.
- Chari, A. 2020. *The International Market for Corporate Control*. NBER Working Paper 26843. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w26843>.
- . 2023. “Global Risk, Non-Bank Financial Intermediation, and Emerging Market Vulnerabilities.” *Annual Review of Economics* 15: 549–72. <https://www.annualreviews.org/content/journals/10.1146/annurev-economics-082222-074901>.
- Chari, A., and P. B. Henry. 2005. “Risk Sharing and Asset Prices: Evidence from a Natural Experiment.” *Journal of Finance* 59, no. 3 (June): 1295–1324. <https://onlinelibrary.wiley.com/doi/abs/10.1111/j.1540-6261.2004.00663.x>.
- . 2008. “Firm-Specific Information and the Efficiency of Investment.” *Journal of Financial Economics* 87, no. 3 (March): 636–55. <https://www.sciencedirect.com/science/article/abs/pii/S0304405X07002164>.
- Chari, A., K. Dilts Stedman, and C. Lundblad. 2020. *Capital Flows in Risky Times: Risk-on/Risk-off and Emerging Market Tail Risk*. NBER Working Paper 27927. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w27927>.
- . 2022. *Global Fund Flows and Emerging Market Tail Risk*. NBER Working Paper 30577. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w30577>.
- Chari, A., P. P. Ouimet, and L. L. Tesar. 2010. “The Value of Control in Emerging Markets.” *The Review of Financial Studies* 23, no. 4 (April): 1741–70. <https://academic.oup.com/rfs/article-abstract/23/4/1741/1590120?redirectedFrom=fulltext&login=true>.
- Chen, Z., Z. Jiang, H. Lustig, S. Van Nieuwerburgh, and M. Z. Xiaolan. 2022. *Exorbitant Privilege Gained and Lost: Fiscal Implications*. NBER Working Paper 30059. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w30059>.
- Choi, M., L. Goldberg, R. Lerman, and F. Ravazzolo. 2022. “The Fed’s Central Bank Swap Lines and FIMA Repo Facility.” *Economic Policy Review* 28, no. 1 (June): 93–113. https://www.newyorkfed.org/medialibrary/media/research/epr/2022/epr_2022_fima-repo_choi.pdf.

- Chu, A. 2024. "South Korea Emerges as a Top US Investor as China Tensions Escalate." *Financial Times*. <https://www.ft.com/content/dbc8208c-7fe2-41bf-a50d-f66abc65fde6>.
- Claessens, S. 2024. "Non-Bank Financial Intermediation: Research, Policy, and Data Challenges." *Centre for Economic Policy Research*. <https://cepr.org/voxeu/columns/non-bank-financial-intermediation-research-policy-and-data-challenges>.
- Clean Investment Monitor. 2024. "Database: Overview of Clean Investment in the U.S." Accessed March 1, 2024. <https://www.cleaninvestmentmonitor.org/database>.
- Cohen, S. D. 2007. "Why Companies Invest Overseas." In *Multinational Corporations and Foreign Direct Investment: Avoiding Simplicity, Embracing Complexity*, 117–47. Oxford: Oxford Academic. <https://academic.oup.com/book/9537/chapter-abstract/156528760?redirectedFrom=fulltext>.
- Commerce (U.S. Department of Commerce). 2024a. "U.S. Remains World's Top Destination for Foreign Direct Investment for 12th Consecutive Year." *U.S. Department of Commerce* (blog). <https://www.commerce.gov/news/blog/2024/04/us-remains-worlds-top-destination-foreign-direct-investment-12th-consecutive-year>.
- . 2024b. "Biden-Harris Administration Announces Preliminary Terms with Samsung Electronics to Establish Leading-Edge Semiconductor Ecosystem in Central Texas." <https://www.commerce.gov/news/press-releases/2024/04/biden-harris-administration-announces-preliminary-terms-samsung>.
- Crow, A. 2024. "'King Dollar' Dethroned? USD Dominance in an Age of Geo-Economic Fragmentation." *World Economic Forum*. <https://www.weforum.org/stories/2024/07/king-dollar-dethroned-usd-dominance-geo-economic-fragmentation/>.
- Curcuro, S. E., T. Dvorak, and F. E. Warnock. 2008. "Cross-Border Returns Differentials." *The Quarterly Journal of Economics* 123, no. 4 (November): 1495–1530. <https://academic.oup.com/qje/article/123/4/1495/1933185>.
- Curcuro, S. E., C. P. Thomas, and F. E. Warnock. 2013. "On Returns Differentials." *Journal of International Money and Finance* 36 (September): 1–25. <https://www.sciencedirect.com/science/article/abs/pii/S0261560613000272>.
- Eggertsson, G. B., and S. K. Egiev. 2019. *Fundamental Driven Liquidity Traps: A Unified Theory of the Great Depression and the Great Recession*. Working paper, Department of Economics, Brown University. <https://www.aeaweb.org/content/file?id=11340>.
- Eichengreen, B. 2012. *Exorbitant Privilege: The Rise and Fall of the Dollar and the Future of the International Monetary System*. Oxford: Oxford University Press. <https://global.oup.com/academic/product/exorbitant-privilege-9780199931095?cc=us&lang=en&>.

- Eisenbach, T. M., and S. Infante. 2017. “What Makes a Safe Asset Safe?” *Liberty Street Economics* (blog). <https://libertystreeteconomics.newyorkfed.org/2017/11/what-makes-a-safe-asset-safe/>.
- Fons-Rosen, C., S. Kalemli-Ozcan, B. E. Sorensen, C. Villegas-Sanchez, and V. Volosovych. 2018. *Foreign Investment and Domestic Productivity: Identifying Knowledge Spillovers and Competition Effects*. NBER Working Paper 23643. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w23643/w23643.pdf.
- Forbes, K. J., and F. E. Warnock. 2012. “Capital Flow Waves: Surges, Stops, Flight, and Retrenchment.” *Journal of International Economics* 88, no. 2 (November): 235–51. <https://www.sciencedirect.com/science/article/abs/pii/S0022199612000566>.
- Fratzscher, M. 2012. “Capital Flows, Push Versus Pull Factors and the Global Financial Crisis.” *Journal of International Economics* 88, no. 2 (November): 341–56. <https://www.sciencedirect.com/science/article/abs/pii/S0022199612000931>.
- Federal Reserve Board. 2024. “Structure Data for U.S. Banking Offices of Foreign Entities.” <https://www.federalreserve.gov/releases/iba/202406/default.htm>.
- Gluschenko, K. 2024. “How the Dollar Became the World Currency.” Munich Personal RePEc Archive Paper 121740. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4941211.
- Goldberg, L. S. 2024. “Global Liquidity: Drivers, Volatility and Toolkits.” *IMF Economic Review* 72, no. 1 (March): 1–31. <https://doi.org/10.1057/s41308-023-00208-9>.
- Goldberg, L. S., and O. Hannaoui. 2024. *Drivers of Dollar Share in Foreign Exchange Reserves*. Federal Reserve Bank of New York: Staff Report 1087 (March). https://www.newyorkfed.org/medialibrary/media/research/staff_reports/sr1087.pdf.
- Goldberg, L. S., and S. Krogstrup. 2023. “International Capital Flow Pressures and Global Factors.” *Journal of International Economics* 146 (December): e103749. <https://www.sciencedirect.com/science/article/pii/S0022199623000351>.
- Gopinath, G. 2024. “Geopolitics and Its Impact on Global Trade and the Dollar.” *International Monetary Fund*. <https://www.imf.org/en/News/Articles/2024/05/07/sp-geopolitics-impact-global-trade-and-dollar-gita-gopinath>.
- Gopinath, G., P. Gourinchas, A. F. Presbitero, and P. Topalova. 2024. *Changing Global Linkages: A New Cold War?* IMF Working Paper No. 2024/76. International Monetary Fund. <https://www.imf.org/en/Publications/WP/Issues/2024/04/05/Changing-Global-Linkages-A-New-Cold-War-547357>.
- Gorton, G., and G. Ordoñez. 2022. “The Supply and Demand for Safe Assets.” *Journal of Monetary Economics* 125 (January): 132–47. <https://www.sciencedirect.com/science/article/abs/pii/S0304393221000854?via%3Dihub>.
- Gourinchas, P., H. Rey, and N. Govillot. 2017. “Exorbitant Privilege and Exorbitant Duty.” https://conference.nber.org/confer/2017/SI2017/IAP/Rey_Gourinchas.pdf.

- Gourinchas, P., C. Pazarbasioglu, K. Srinivasan, and R. Valdés. 2024. “Trade Balances in China and the US Are Largely Driven by Domestic Macro Forces.” *International Monetary Fund (blog)*. <https://www.imf.org/en/Blogs/Articles/2024/09/12/trade-balances-in-china-and-the-us-are-largely-driven-by-domestic-macro-forces>.
- Greenwood, R., S. G. Hanson, and J. C. Stein. 2015. “A Comparative-Advantage Approach to Government Debt Maturity.” *The Journal of Finance* 70, no. 4: 1683–1722. <https://onlinelibrary.wiley.com/doi/abs/10.1111/jofi.12253>.
- Gupta, A. 2021. “The Internal Capital Markets of Global Dealer Banks.” Finance and Economics Discussion Series 2021–036. <https://www.federalreserve.gov/econres/feds/files/2021036pap.pdf>.
- Hattori, M., and H. S. Shin. 2009. “Yen Carry Trade and the Subprime Crisis.” *IMF Staff Papers* 56, no. 2: 384–409. <https://www.elibrary.imf.org/view/journals/024/2009/002/article-A007-en.xml>.
- Hawkins, M. 2024. “TSMC’s Arizona Chip Production Yields Surpass Taiwan’s in Win for US Push.” *Bloomberg*. <https://www.bloomberg.com/news/articles/2024-10-24/tsmc-s-arizona-chip-production-yields-surpass-taiwan-s-a-win-for-us-push>.
- He, Z., and A. Krishnamurthy. 2020. *Are US Treasury Bonds Still a Safe Haven?* National Bureau of Economic Research: Report, no. 3. <https://www.nber.org/reporter/2020number3/are-us-treasury-bonds-still-safe-haven>.
- He, Z., A. Krishnamurthy, and K. Milbradt. 2016. *What Makes US Government Bonds Safe Assets?* NBER Working Paper 22017. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w22017>.
- Holmström, B., and J. Tirole. 1998. “Private and Public Supply of Liquidity.” *Journal of Political Economy* 106, no. 1 (February): 1–40. <https://www.journals.uchicago.edu/doi/abs/10.1086/250001?journalCode=jpe>.
- Ilzetzki, E., C. M. Reinhart, and K. S. Rogoff. 2019. “Exchange Arrangements Entering the Twenty-First Century: Which Anchor Will Hold?” *The Quarterly Journal of Economics* 134, no. 2 (May): 599–646. <https://academic.oup.com/qje/article/134/2/599/5274128>.
- IMF (International Monetary Fund). 2024. “Currency Composition of Official Foreign Exchange Reserves (COFER).” Accessed October 1, 2024. <https://data.imf.org/?sk=e6a5f467-c14b-4aa8-9f6d-5a09ec4e62a4>.
- Kekre, R., and M. Lenel. 2024. *The Flight to Safety and International Risk Sharing*. NBER Working Paper 29238. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w29238>.
- Krishnamurthy, A., and A. Vissing-Jorgensen. 2011. “The Effects of Quantitative Easing on Interest Rates: Channels and Implications for Policy.” *Brookings Papers on Economic Activity* (Fall): 215–87. https://www.brookings.edu/wp-content/uploads/2016/07/2011b_bpea_krishnamurthy.pdf.

- . 2012. “The Aggregate Demand for Treasury Debt.” *Journal of Political Economy* 120, no. 2 (April): 233–67. <https://www.jstor.org/stable/10.1086/666526>.
- Lane, P. R., and Milesi-Ferretti, G. M. 2007. “The External Wealth of Nations Mark II: Revised and Extended Estimates of Foreign Assets and Liabilities, 1970–2004.” *Journal of International Economics* 73, no. 2 (November): 223–50. <https://www.sciencedirect.com/science/article/abs/pii/S0022199607000591>.
- Lipsey, R. E. 2004. “Home- and Host-Country Effects of Foreign Direct Investment.” In *Challenges to Globalization*, edited by R. Baldwin and L. Winters, 333–82. Chicago: University of Chicago Press. <https://www.degruyter.com/document/doi/10.7208/9780226036557-013/pdf?licenseType=restricted>.
- Loungani, P., and A. Razin. 2001. “How Beneficial Is Foreign Direct Investment for Developing Countries?” *International Monetary Fund: Finance and Development* 38, no. 2 (June). <https://www.imf.org/external/pubs/ft/fandd/2001/06/loungani.htm>.
- Lu, C. 2023. “The Bid to Dethrone the Dollar.” *Foreign Policy*. <https://foreignpolicy.com/2023/05/12/dollar-dominance-global-trade-china-yuan-brics-currency/>.
- Maggiore, M. 2017. “Financial Intermediation, International Risk Sharing, and Reserve Currencies.” *American Economic Review* 107, no. 10 (October): 3038–71. <https://www.aeaweb.org/articles?id=10.1257/aer.20130479>.
- Maggiore, M., B. Neiman, and J. Schreger. 2019. “The Rise of the Dollar and Fall of the Euro as International Currencies.” *AEA Papers and Proceedings* 109 (May): 521–26. <https://www.aeaweb.org/articles?id=10.1257/pandp.20191007>.
- McCauley, R. N., A. S. Bénétrix, P. McGuire, and G. von Peter. 2017. *Financial Deglobalisation in Banking?* BIS Working Paper 650. Basel, CH: Bank for International Settlements. <https://www.bis.org/publ/work650.htm>.
- Milesi-Ferretti, G. M. 2021. “The US Is Increasingly a Net Debtor Nation. Should We Worry?” *Brookings*. <https://www.brookings.edu/articles/the-us-is-increasingly-a-net-debtor-nation-should-we-worry/>.
- Mohseni-Cheraghloo, A. 2021. “Foreign Direct Investment: A New Strategy for the United States.” *Atlantic Council*. <https://www.atlanticcouncil.org/blogs/foreign-direct-investment-a-new-strategy-for-the-united-states/>.
- Nelson, R. M., and M. A. Weiss. 2022. *The U.S. Dollar as the World’s Dominant Reserve Currency*. Congressional Research Service: In Focus, no. 11707. <https://crsreports.congress.gov/product/pdf/IF/IF11707>.
- Neoth, B., and R. Sengupta. 2010. “Flight to Safety and U.S. Treasury Securities.” Federal Reserve Bank of St. Louis. https://www.stlouisfed.org/-/media/project/frbstl/stlouisfed/files/pdfs/publications/pub_assets/pdf/re/2010/c/treasury_securities.pdf.
- Obstfeld, M. 2017. “Commentary: The Once and Future Global Imbalances? Interpreting the Post-Crisis Record.” Federal Reserve Bank of Kansas City. https://www.kansascityfed.org/documents/7017/ObstfeldDiscussant_JH2017.pdf.

- . 2024. “Misconceptions about US Trade Deficits Muddy the Economic Policy Debate.” Peterson Institute for International Economics: Policy Brief, no. 24-7. <https://www.piie.com/sites/default/files/2024-08/pb24-7.pdf>.
- Obstfeld, M., and K. Rogoff. 1996. *Foundations of International Macroeconomics*. Cambridge, MA: The MIT Press. <https://mitpress.mit.edu/9780262150477/foundations-of-international-macroeconomics/>.
- . 2009. “Global Imbalances and the Financial Crisis: Products of Common Causes.” Asia Economic Policy Conference. San Francisco, CA: Federal Reserve Bank of San Francisco 2010. <https://eml.berkeley.edu/~obstfeld/santabarbara.pdf>.
- Obstfeld, M., J. C. Shambaugh, and A. M. Taylor. 2009. “Financial Instability, Reserves, and Central Bank Swap Lines in the Panic of 2008.” *American Economic Review* 99, no. 2 (May): 480–86. <https://www.aeaweb.org/articles?id=10.1257/aer.99.2.480>.
- Panasonic. 2022. “Panasonic Energy and Kansas Partner to Advance Plans for US-based EV Battery Facility.” <https://na.panasonic.com/news/panasonic-energy-and-kansas-partner-to-advance-plans-for-us-based-ev-battery-facility>.
- Pettis, M. 2017. “What’s Really Driving the Trade Deficit with China.” *Carnegie Endowment for International Peace*. <https://carnegieendowment.org/posts/2017/04/whats-really-driving-the-trade-deficit-with-china?lang=en>.
- Qiang, C. Z., Y. Liu, and V. Steenberg. 2021. *An Investment Perspective on Global Value Chains*. Washington, DC: World Bank. <https://openknowledge.worldbank.org/entities/publication/49fa218e-d636-55a7-94ac-7e5b552aa73c>.
- Reinbold, B., and Y. Wen. 2020. “How Industrialization Shaped America’s Trade Balance.” *Federal Reserve Bank of St. Louis*. <https://www.stlouisfed.org/publications/regional-economist/fourth-quarter-2019/industrialization-trade-balance>.
- Reuters. 2024. “TSMC to Win More than \$5 Billion in Grants for a US Chip Plant, Bloomberg Reports.” <https://www.reuters.com/technology/tsmc-win-more-than-5-billion-grants-us-chip-plant-bloomberg-reports-2024-03-08/>.
- Sauzet, M. 2023. “Asset Prices, Global Portfolios, and the International Financial System.” Proceedings of the EUROFIDAI-ESSEC Paris December Finance Meeting. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3882255.
- Shambaugh, J. 2024. “Remarks by Under Secretary for International Affairs Jay Shambaugh at the Third Conference on the International Roles of the U.S. Dollar Hosted by the Federal Reserve Board and the Federal Reserve Bank of New York.” U.S. Department of the Treasury. <https://home.treasury.gov/news/press-releases/jy2352>.
- Siripurapu, A., and N. Berman. 2023. “The Dollar: The World’s Reserve Currency.” *Council on Foreign Relations*. Accessed on November 1, 2024. <https://www.cfr.org/backgrounder/dollar-worlds-reserve-currency>.

- Tabova, A., and F. E. Warnock. 2024. *Exorbitant Changes in Three Parts*. Working paper, Federal Reserve System. <https://drive.google.com/file/d/1GgaR40rB7pFMi6E0KdO8J5TjuQBoJNVb/view>.
- Tarasov, K. 2023. “How Samsung and Texas Instruments Made the Lone Star State the Hub of U.S. Chip Manufacturing.” *CNBC*. <https://www.cnbc.com/2023/07/20/texas-becomes-chip-hub-with-47-billion-investment-from-samsung-and-ti.html>.
- Tran, H. 2024. “Is the End of the Petrodollar Near?” *Atlantic Council (blog)*. <https://www.atlanticcouncil.org/blogs/econographics/is-the-end-of-the-petrodollar-near/>.
- Tran, H., and B. C. Matthews. 2023. “CBDCs Will Further Fragment the Global Economy—and Could Threaten the Dollar.” *Atlantic Council (blog)*. <https://www.atlanticcouncil.org/blogs/econographics/cbdc-will-further-fragment-the-global-economy-and-could-threaten-the-dollar/>.
- Treasury (U.S. Department of Treasury). 2024. “Treasury International Capital Data for August.” <https://home.treasury.gov/news/press-releases/jy2655>.
- U.S. Chamber of Commerce. 2021. “The Benefits of International Investment.” <https://www.uschamber.com/international/the-benefits-of-international-investment>.
- USTR (United States Trade Representative). 2024. “2023 Report to Congress on China’s WTO Compliance.” [https://ustr.gov/sites/default/files/USTR%20Report%20on%20China%27s%20WTO%20Compliance%20\(Final\).pdf](https://ustr.gov/sites/default/files/USTR%20Report%20on%20China%27s%20WTO%20Compliance%20(Final).pdf).
- Van Nostrand, E. 2024a. “U.S. Business Investment in the Post-COVID Expansion.” U.S. Department of Treasury. <https://home.treasury.gov/news/featured-stories/us-business-investment-in-the-post-covid-expansion>.
- . 2024b. “Remarks by Assistant Secretary for Economic Policy (P.D.O.) Eric Van Nostrand on U.S. Business Investment in the Post-COVID Expansion.” <https://home.treasury.gov/news/press-releases/jy2711>.
- Warnock, F. E., and V. C. Warnock. 2009. “International Capital Flows and U.S. Interest Rates.” *Journal of International Money and Finance* 28, no. 6 (October): 903–19. <https://www.sciencedirect.com/science/article/abs/pii/S0261560609000461>.
- Weiss, C. R. 2022. “Foreign Demand for U.S. Treasury Securities during the Pandemic.” Board of Governors of the Federal Reserve System: *FEDS Notes*. <https://www.federalreserve.gov/econres/notes/feds-notes/foreign-demand-for-us-treasury-securities-during-the-pandemic-20220128.html>.
- White House. 2022. “Remarks by President Biden on American Manufacturing and Creating Good-Paying Jobs.” <https://www.whitehouse.gov/briefing-room/speeches-remarks/2022/12/06/remarks-by-president-biden-on-american-manufacturing-and-creating-good-paying-jobs/>.
- . 2023. “Executive Order on Addressing United States Investments in Certain National Security Technologies and Products in Countries of Concern.” <https://www.whitehouse.gov/briefing-room/presidential-actions/2023/08/09/>

[executive-order-on-addressing-united-states-investments-in-certain-national-security-technologies-and-products-in-countries-of-concern/](#).

- . 2024. “Fact Sheet: Addressing U.S. Investments in Certain National Security Technologies and Products in Countries of Concern.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/10/28/fact-sheet-addressing-u-s-investments-in-certain-national-security-technologies-and-products-in-countries-of-concern/>.
- Wilkins, M. 1991. “Foreign Investment in the U.S. Economy Before 1914.” *The Annals of the American Academy of Political and Social Science* 516 (July): 9–21. <https://www.jstor.org/stable/1047318>.
- Zhang, L., R. Brooks, D. Ding et al. 2018. *China’s High Savings: Drivers, Prospects, and Policies*. IMF Working Paper No. 2018/277. International Monetary Fund. <https://www.imf.org/en/Publications/WP/Issues/2018/12/11/Chinas-High-Savings-Drivers-Prospects-and-Policies-46437>.

Chapter 7

- Aghion, P., L. Boustan, C. Hoxby, and J. Vandenbussche. 2009. “The Causal Impact of Education on Economic Growth: Evidence from U.S.” *Brookings Papers on Economic Activity*. https://scholar.harvard.edu/files/aghion/files/causal_impact_of_education.pdf.
- aiEDU. 2024. “aiEDU’s AI Readiness Framework.” <https://www.aiedu.org/ai-readiness-framework>.
- Aksoy, C. G., J. M. Barrero, N. Bloom, S. J. Davis, M. Dolls, and P. Zarate. 2022. “Working from Home Around the World.” *Brookings Papers on Economic Activity*, no. 2 (Fall): 281–360. <https://dx.doi.org/10.1353/eca.2022.a901274>.
- Allegretto, S. 2024. “Teacher Pay Rises in 2023—but Not Enough to Shrink Pay Gap with Other College Graduates.” Economic Policy Institute. <https://www.epi.org/publication/teacher-pay-in-2023/>.
- Almansour, K. S., N. J. Arisco, M. K. Woo, A. S. Young, G. Adamkiewicz, and J. E. Hart. 2019. “Playground Lead Levels in Rubber, Soil, Sand, and Mulch Surfaces in Boston.” *PLoS One* 14, no. 4 (April): e0216156. <https://pmc.ncbi.nlm.nih.gov/articles/PMC6483242/>.
- Alsan, M., A. Chandra, and K. Simon. 2021. “The Great Unequalizer: Initial Health Effects of COVID-19 in the United States.” *Journal of Economic Perspectives* 35, no. 3 (Summer): 25–46. <https://www.aeaweb.org/articles?id=10.1257/jep.35.3.25>.
- Altonji, J. G., and R. K. Mansfield. 2011. “The Role of Family, School, and Community Characteristics in Inequality in Education and Labor Market Outcomes.” Ch. 16 in *Whither Opportunity?: Rising Inequality, Schools, and Children’s Life Chances*, edited by G. J. Duncan and R. J. Murnane, 339–58. Russell Sage Foundation. <https://www.jstor.org/stable/10.7758/9781610447515>.

- American Academy of Pediatrics. 2024. “Lead Exposure in Children.” Accessed on November 1, 2024. <https://www.aap.org/en/patient-care/lead-exposure/lead-exposure-in-children/>.
- Ananat, E. O., A. Gassman-Pines, D. V. Francis, and C. M. Gibson-Davis. 2013. *Children Left Behind: The Effects of Statewide Job Loss on Student Achievement*. NBER Working Paper 17104. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w17104>.
- Andrews, M. J. 2021. “Local Effects of Land Grant Colleges on Agricultural Innovation and Output.” Ch. 4 in *Economics of Research and Innovation in Agriculture*, edited by P. Moser, 139–75. Chicago: University of Chicago Press. <https://www.nber.org/system/files/chapters/c14292/c14292.pdf>.
- Anglum, J. C., K. A. Shores, and M. P. Steinberg. 2021. *Federal Stimulus Aid and School Finance: Lessons from the Great Recession*. EdWorkingPaper no 21-497. Providence, RI: Annenberg Institute at Brown University. <https://files.eric.ed.gov/fulltext/ED616810.pdf>.
- Angrist, J., P. Hull, and C. R. Walters. 2022. *Methods for Measuring School Effectiveness*. NBER Working Paper 30639. Cambridge, MA: National Bureau of Economic Research. <https://economics.mit.edu/sites/default/files/2022-12/w30639.pdf>.
- Angrist, N., S. Djankov, P. K. Goldberg, and H. A. Patrions. 2021. “Measuring Human Capital Using Global Learning Data.” *Nature* 592, no. 7854 (April): 403–08. <https://doi.org/10.1038/s41586-021-03323-7>.
- Anstreicher, G., J. Fletcher, and O. Thompson. 2022. *The Long Run Impacts of Court-Ordered Desegregation*. NBER Working Paper 29926. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w29926>.
- Antman, F. M., and K. E. Cortes. 2023. “The Long-Run Impacts of Mexican American School Desegregation.” *Journal of Economic Literature* 61, no. 3 (September): 888–905. <https://www.aeaweb.org/articles?id=10.1257/jel.20221704>.
- Balfanz, R., and V. Byrnes. 2024. *Meeting a Call to Action: Increasing Evidence-Based, People-Powered Student Supports*. Everyone Graduates Center at John Hopkins University. <https://www.partnershipstudentsuccess.org/wp-content/uploads/2024/10/2023-24-NPSS-RAND-Report.pdf>.
- Barnum, M. 2023. “Teacher Turnover Hits New Highs across the U.S.” *Chalkbeat*, March 6. <https://www.chalkbeat.org/2023/3/6/23624340/teacher-turnover-leaving-the-profession-quitting-higher-rate/>.
- Barro, R. J., and J. W. Lee. 2013. “A New Data Set of Educational Attainment in the World, 1950–2010.” *Journal of Development Economics* 104 (September): 184–98. <https://doi.org/10.1016/j.jdeveco.2012.10.001>.
- Bastani, H., O. Bastani, A. Sungu, H. Ge, Ö. Kabakçı, and R. Mariman. 2024. “Generative AI Can Harm Learning.” *The Wharton School Research Paper* (July). <https://dx.doi.org/10.2139/ssrn.4895486>.

- Baumol, W. J. 1967. "Macroeconomics of Unbalanced Growth: The Anatomy of Urban Crisis." *The American Economic Review* 57, no. 3 (June): 415–26. <http://www.jstor.org/stable/1812111?origin=JSTOR-pdf>.
- Beland, L., and D. Kim. 2016. "The Effect of High School Shootings on Schools and Student Performance." *Educational Evaluation and Policy Analysis* 38, no. 1 (March): 113–26. <https://doi.org/10.3102/0162373715590683>.
- Bell, A., R. Chetty, X. Jaravel, N. Petkova, and J. V. Reenen. 2019. "Who Becomes an Inventor in America? The Importance of Exposure to Innovation." *The Quarterly Journal of Economics* 134, no. 2 (May): 647–713. <https://doi.org/10.1093/qje/qjy028>.
- Bhatt, M. P., J. Guryan, S. A. Khan, M. LaForest-Tucker, and B. Mishra. 2024. *Can Technology Facilitate Scale? Evidence from a Randomized Evaluation of High Dosage Tutoring*. NBER Working Paper 32510. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32510>.
- Bianchi, N., and M. Giorcelli. 2020. "Scientific Education and Innovation: From Technical Diplomas to University Stem Degrees." *Journal of the European Economic Association* 18, no. 5 (October): 2608–46. <https://doi.org/10.1093/jeea/jvz049>.
- Biasi, B. 2023. "School Finance Equalization Increases Intergenerational Mobility." *Journal of Labor Economics* 41, no. 1 (January): 1–38. <https://www.journals.uchicago.edu/doi/10.1086/718980>.
- Biasi, B., D. Deming, and P. Moser. 2022. "Education and Innovation." Ch. 12 in *The Role of Innovation and Entrepreneurship in Economic Growth*, edited by M. J. Andrews, A. Chatterji, J. Lerner, and S. Stern, 537–551. Chicago: University of Chicago Press. <https://www.nber.org/system/files/chapters/c14380/c14380.pdf>.
- Biasi, B., J. Lafortune, and D. Schönholzer. 2024. *What Works and for Whom?: Effectiveness and Efficiency of School Capital Investments Across the U.S.* IZA - Institute of Labor Economics: Discussion Paper Series, no. 16713. <https://www.jstor.org/stable/resrep57138>.
- Blagg, K., F. Terrones, and V. Nelson. 2023. *Assessing the National Landscape of Capital Expenditures for Public School Districts*. Urban Institute. <https://www.urban.org/sites/default/files/2023-01/Assessing%20the%20National%20Landscape%20of%20Capital%20Expenditures%20for%20Public%20School%20Districts.pdf>.
- Blazar, D., W. Gao, S. Gershenson, R. Goings, and F. Lagos. 2024. *Do Grow-Your-Own Programs Work? Evidence from the Teacher Academy of Maryland*. EdWorkingPaper no. 24-958. Providence, RI: Annenberg Institute at Brown University. <https://doi.org/10.26300/bmh4-4p12>.
- Bonilla, S. 2020. "The Dropout Effects of Career Pathways: Evidence from California." *Economics of Education Review* 75 (April): e101972. <https://doi.org/10.1016/j.econedurev.2020.101972>.

- Bottrell, J. 2019. “Do Air Conditioners Improve Asthma Control?” *Asthma.net*, July 31. <https://asthma.net/living/air-conditioning-help>.
- Boushey, H., G. Chodorow-Reich, and J. Coglianese et al. 2019. *Recession Ready: Fiscal Policies to Stabilize the American Economy*, edited by Boushey, H. G., Nunn, R., and Shambaugh, J. The Hamilton Project at the Brookings Institution. <https://www.hamiltonproject.org/publication/policy-book/recession-ready-fiscal-policies-to-stabilize-the-american-economy/>.
- Brummet, Q., E. K. Penner, N. Pharris-Ciurej, and S. R. Porter. 2024. “After School: An Examination of the Career Paths and Earnings of Former Teachers.” *Educational Evaluation and Policy Analysis* (February). <https://doi.org/10.3102/01623737241227906>.
- Brunner, E. J., S. M. Dougherty, and S. L. Ross. 2023. “The Effects of Career and Technical Education: Evidence from the Connecticut Technical High School System.” *The Review of Economics and Statistics* 105, no. 4 (July): 867–82. https://doi.org/10.1162/rest_a_01098.
- Bryk, A. S., P. B. Sebring, E. Allensworth, S. Luppescu, and J. Q. Easton. 2010. *Organizing Schools for Improvement: Lessons from Chicago*. Chicago: University of Chicago Press. <https://consortium.uchicago.edu/publications/organizing-schools-improvement-lessons-chicago>.
- Brynjolfsson, E., D. Li, and L. R. Raymond. 2023. *Generative AI at Work*. NBER Working Paper 31161. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w31161/w31161.pdf.
- Burgess, S., S. Rawal, and E. S. Taylor. 2021. “Teacher Peer Observation and Student Test Scores: Evidence from a Field Experiment in English Secondary Schools.” *Journal of Labor Economics* 39, no. 4 (October): 1155–86. <https://www.journals.uchicago.edu/doi/full/10.1086/712997>.
- Cabral, M., B. Kim, M. Rossin-Slater, M. Schnell, and H. Schwandt. 2024. *Trauma at School: The Impacts of Shootings on Students’ Human Capital and Economic Outcomes*. NBER Working Paper 28311. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w28311/w28311.pdf.
- Callen, I., D. Goldhaber, T. J. Kane, A. McDonald, A. McEachin, and E. Morton. 2024. *Pandemic Learning Loss by Student Baseline Achievement: Extent and Sources of Heterogeneity*. CALDER Working Paper 292-0224. Arlington, VA: American Institutes for Research. <https://caldercenter.org/publications/pandemic-learning-loss-student-baseline-achievement-extent-and-sources-heterogeneity>.
- CDC (Centers for Disease Control and Prevention). 2024. “Ventilation Can Reduce Exposure to Respiratory Viruses in Indoor Spaces.” <https://www.cdc.gov/ncird/whats-new/ventilation-respiratory-viruses.html>.

- CEA (Council of Economic Advisers). 2023. “Weathering the Storm”: Federal Efforts Helped Bolster U.S. Education Standing Among Peer Nations.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2023/12/05/weathering-the-storm-federal-efforts-helped-bolster-u-s-education-standing-among-peer-nations/>.
- . 2024a. “An Economic Framework for Understanding Artificial Intelligence.” Ch. 7 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.whitehouse.gov/wp-content/uploads/2024/03/ERP-2024-CHAPTER-7.pdf>.
- . 2024b. “International Trade and Investment Flows.” Ch. 5 in *Economic Report of the President*. Washington, D.C.: U.S. Government Publishing Office. <https://www.whitehouse.gov/wp-content/uploads/2024/03/ERP-2024-CHAPTER-5.pdf>.
- . 2024c. “Making Public Service Loan Forgiveness Work for Borrowers and the American People.” *White House CEA* (blog). <https://www.whitehouse.gov/cea/written-materials/2024/10/17/making-public-service-loan-forgiveness-work-for-borrowers-and-the-american-people/>.
- Chetty, R., J. N. Friedman, and J. E. Rockoff. 2014. “Measuring the Impacts of Teachers II: Teacher Value-Added and Student Outcomes in Adulthood.” *American Economic Review* 104, no. 9 (September): 2633–79. <https://www.aeaweb.org/articles?id=10.1257/aer.104.9.2633>.
- Chiang, H., C. Speroni, M. Herrmann, K. Hallgren, P. Burkander, and A. Wellington. 2017. *Evaluation of the Teacher Incentive Fund: Final Report on Implementation and Impacts of Pay-for-Performance Across Four Years*. National Center for Education Evaluation and Regional Assistance, Institute of Education Sciences, U.S. Department of Education. <https://ies.ed.gov/ncee/pubs/20184004/pdf/20184004.pdf>.
- Chingos, M. M., and K. Blagg. 2017. *Making Sense of State School Funding Policy*. Urban Institute. https://www.urban.org/sites/default/files/publication/94961/making-sense-of-state-school-funding-policy_2.pdf.
- Chingos, M. M., and M. R. West. 2012. “Do More Effective Teachers Earn More Outside the Classroom?” *Education Finance and Policy* 7, no. 1 (Winter): 8–43. https://doi.org/10.1162/EDFP_a_00052.
- Christian, A., M. Ronfeldt, and B. Zafar. 2024. *College Students and Career Aspirations: Nudging Student Interest in Teaching*. NBER Working Paper 32641. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32641>.
- Cornman, S. Q., S. Doyle, C. Moore, J. Phillips, and M. R. Nelson. 2024. *Revenues and Expenditures for Public Elementary and Secondary Education: School Year 2021–22 (Fiscal Year 2022)*. National Center for Education Statistics. <https://nces.ed.gov/pubs2024/2024301.pdf>.

- Cox, J. W., S. Rich, L. Trevor, J. Muskyens, and M. Ulmanu. 2024. "More than 383,000 Students Have Experienced Gun Violence at School Since Columbine." *The Washington Post*. Accessed on November 1, 2024. <https://www.washingtonpost.com/education/interactive/school-shootings-database/>.
- Cradock, A. L., C. A. Hecht, M. K. Poole, L. Y. Vollmer, C. N. Flax, and J. L. Barrett. 2019. *Early Adopters: State Approaches to Testing School Drinking Water for Lead in the United States*. Harvard T.H. Chan School of Public Health. https://www.hsph.harvard.edu/prc/wp-content/uploads/sites/84/2019/01/Early-Adopters_State-Approaches-to-Testing-School-Drinking-Water-for-Lead-in-the-United-States_2019.pdf.
- Croft, M., G. Guffy, and D. Vitale. 2018. *Encouraging More High School Students to Consider Teaching*. ACT Research. <https://www.act.org/content/dam/act/unsecured/documents/pdfs/Encouraging-More-HS-Students-to-Consider-Teaching.pdf>.
- CRPE (Center on Reinventing Public Education). 2024. *The State of the American Student: Fall 2024*. https://crpe.org/wp-content/uploads/CRPE_SOS2024_FINAL.pdf.
- Cui, Z., M. Demirer, S. Jaffe, L. Musolff, S. Peng, and T. Salz. 2024. *The Effects of Generative AI on High Skilled Work: Evidence from Three Field Experiments with Software Developers*. Working Paper. <https://dx.doi.org/10.2139/ssrn.4945566>.
- Davis, Steven J. 2024. *The Big Shift in Working Arrangements: Eight Ways Unusual*. NBER Working Paper 32363. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32363>.
- Deb, P., and A. Gangaram. 2023. *Effects of School Shootings on Risky Behavior, Health and Human Capital*. NBER Working Paper 28634. Cambridge, MA: National Bureau of Economic Research. https://www.nber.org/system/files/working_papers/w28634/w28634.pdf.
- Dee, T. S., and B. A. Jacob. 2011. "The Impact of No Child Left Behind on Student Achievement." *Journal of Policy Analysis and Management* 30, no. 3 (Summer): 418–46. <https://onlinelibrary.wiley.com/doi/full/10.1002/pam.20586>.
- Delgado, W. 2023. *Disparate Teacher Effects, Comparative Advantage, and Match Quality*. EdWorkingPaper No. 23-848. Providence, RI: Annenberg Institute at Brown University. <https://edworkingpapers.com/sites/default/files/ai23-848.pdf>.
- Dell'Acqua, F., E. McFowland III, E. R. Mollick et al. 2023. *Navigating the Jagged Technological Frontier: Field Experimental Evidence of the Effects of AI on Knowledge Worker Productivity and Quality*. Harvard Business School Technology & Operations Mgt. Unit Working Paper 24-013. Cambridge, MA: Harvard Business School. <https://dx.doi.org/10.2139/ssrn.4573321>.
- Department of Education (U.S. Department of Education). 2021a. *U.S. Department of Education Fact Sheet: American Rescue Plan of 2021, Elementary and*

- Secondary School Emergency Relief Fund (ARP ESSER).* https://www.ed.gov/sites/ed/files/2021/03/FINAL_ARP-ESSER-FACT-SHEET.pdf.
- . 2021b. “Department of Education Implements TEACH Grant Program Changes to Benefit Teachers and Students.” Department of Education press release. <https://www.ed.gov/about/news/press-release/departement-of-education-implements-teach-grant-program-changes-to-benefit-teachers-and-students>.
- . 2024a. “Biden-Harris Administration Announces \$70 Million in New Awards for School-Based Mental Health Services.” Department of Education press release. <https://www.ed.gov/about/news/press-release/biden-harris-administration-announces-70-million-new-awards-school-based>.
- . 2024b. “Elementary and Secondary School Emergency Relief Fund.” Accessed on November 1, 2024. <https://www.ed.gov/grants-and-programs/formula-grants/response-formula-grants/covid-19-emergency-relief-grants/elementary-and-secondary-school-emergency-relief-fund>.
- . 2024c. “Stronger Connections Grant (SCG).” Accessed on November 1, 2024. <https://www.ed.gov/grants-and-programs/formula-grants/school-improvement-grants/stronger-connections-grant-scg>.
- . 2024d. “What Is the Every Student Succeeds Act?” Accessed on November 1, 2024. <https://www.ed.gov/laws-and-policy/laws-preschool-grade-12-education/esea/what-is-the-every-student-succeeds-act>.
- . 2024e. “Education Innovation and Research.” Accessed on November 1, 2024. <https://www.ed.gov/grants-and-programs/grants-special-populations/economically-disadvantaged-students/education-innovation-and-research>.
- Dewey, D., E. Fahle, T. J. Kane, S. F. Reardon, and D. O. Staiger. 2024. “Federal Pandemic Relief and Academic Recovery.” *Education Recovery Scorecard*. <https://educationrecoveryscorecard.org/wp-content/uploads/2024/06/June2024ERS-Report.pdf>.
- Diliberti, M. K., H. L. Schwartz, S. Doan, A. Shapiro, L. R. Rainey, and R. J. Lake. 2024. *Using Artificial Intelligence Tools in K–12 Classrooms*. RAND Corporation. https://www.rand.org/pubs/research_reports/RRA956-21.html.
- DiMarco, B., and P. W. Jordan. 2022. “Financial Trends in Local Schools’ COVID-Aid Spending.” *Future Ed*, July 7. <https://www.future-ed.org/financial-trends-in-local-schools-covid-aid-spending/>.
- Doan, S., E. D. Steiner, and R. Pandey. 2024. *Teacher Well-Being and Intentions to Leave*. RAND Corporation. https://www.rand.org/pubs/research_reports/RRA1108-12.html.
- DOE (U.S. Department of Energy). 2024. “Renew America’s Schools.” Accessed on November 1, 2024. <https://www.energy.gov/scep/renew-americas-schools>.
- Doty, E., T. J. Kane, T. Patterson, and D. O. Staiger. 2022. *What Do Changes in State Test Scores Imply for Later Life Outcomes?* NBER Working Paper 30701.

- Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w30701>.
- Dougherty, S. M. 2018. "The Effect of Career and Technical Education on Human Capital Accumulation: Causal Evidence from Massachusetts." *Education Finance and Policy* 13, no. 2 (Spring): 119–48. https://doi.org/10.1162/edfp_a_00224.
- Ed Data Express. 2023. *Four-Year Adjusted-Cohort Graduation Rate and Cohort Count: 2021-2022* (dataset). <https://eddataexpress.ed.gov/download/data-library>.
- Edwards, D. S., M. A. Kraft, A. Christian, and C. A. Candelaria. 2024. "Teacher Shortages: A Framework for Understanding and Predicting Vacancies." *Educational Evaluation and Policy Analysis* (April). <https://doi.org/10.3102/01623737241235224>.
- EPA (U.S. Environmental Protection Agency). 2024a. "Biden-Harris Administration Announces \$3 Billion for Lead Pipe Replacement to Advance Safe Drinking Water as Part of Investing in America Agenda." EPA press release. <https://www.epa.gov/newsreleases/biden-harris-administration-announces-3-billion-lead-pipe-replacement-advance-safe>.
- . 2024b. "EPA Issues Final Rule Requiring Replacement of Lead Pipes Within 10 Years, Announces over \$37.4M in Funding to Iowa to Provide Clean Water to Schools and Homes." EPA press release. <https://www.epa.gov/newsreleases/epa-issues-final-rule-requiring-replacement-lead-pipes-within-10-years-announces-over>.
- . 2024c. "Climate Change Indicators: Heat Waves." <https://www.epa.gov/climate-indicators/climate-change-indicators-heat-waves>.
- . 2024d. "Biden-Harris Administration Announces Recipients of Nearly \$900 Million for Clean School Buses Under President's Investing in America Agenda." EPA press release. <https://www.epa.gov/newsreleases/biden-harris-administration-announces-recipients-nearly-900-million-clean-school-buses>.
- Escueta, M., A. J. Nickow, P. Oreopoulos, and V. Quan. 2020. "Upgrading Education with Technology: Insights from Experimental Research." *Journal of Economic Literature* 58, no. 4 (December): 897–996. <https://www.aeaweb.org/articles?id=10.1257/jel.20191507>.
- Evans, A., C. Francies, and T. McDole. 2020. "50-State Comparison: Teacher License Reciprocity." *Education Commission of the States*, June 24. <https://www.ecs.org/50-state-comparison-teacher-license-reciprocity/>.
- Evans, W. N., R. M. Schwab, and K. L. Wagner. 2019. "The Great Recession and Public Education." *Education Finance and Policy* 14, no. 2 (Spring): 298–326. https://doi.org/10.1162/edfp_a_00245.
- Fahle, E. M., T. J. Kane, T. Patterson, S. F. Reardon, D. O. Staiger, and E. A. Stuart. 2023. *School District and Community Factors Associated with Learning Loss During the COVID-19 Pandemic*. Working Paper, Center for Education Policy

- Research - Harvard University. https://cepr.harvard.edu/sites/hwpi.harvard.edu/files/cepr/files/explaining_covid_losses_5.23.pdf.
- Federal Student Aid. 2024. "Public Service Loan Forgiveness (PSLF)." <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>.
- Feenstra, R. C., R. Inklaar, and M. P. Timmer. 2015. "The Next Generation of the Penn World Table." *American Economic Review* 105, no. 10 (October): 3150–82. <https://www.doi.org/10.1257/aer.20130954>.
- Field, E. 2009. "Educational Debt Burden and Career Choice: Evidence from a Financial Aid Experiment at NYU Law School." *American Economic Journal: Applied Economics* 1, no. 1 (January): 1–21. <https://www.aeaweb.org/articles?id=10.1257/app.1.1.1>.
- Filardo, M. 2021. *2021 State of Our Schools: America's PK-12 Public School Facilities*. Washington, D.C.: 21st Century School Fund. <https://education.wellcertified.com/hubfs/IWBI-State of Our Schools 2021.pdf>.
- Flood, S., M. King, R. Rodgers, et al. 2024. *Integrated Public Use Microdata Series, Current Population Survey* (dataset). Version 12.0. Minnesota, MN: IPUMS. <https://doi.org/10.18128/D030.V12.0>.
- GAO (U.S. Government Accountability Office). 2020. "K-12 Education: School Districts Frequently Identified Multiple Building Systems Needing Updates or Replacement." <https://www.gao.gov/products/gao-20-494>.
- Gneezy, U., J. A. List, J. A. Livingston, X. Qin, S. Sadoff, and Y. Xu. 2019. "Measuring Success in Education: The Role of Effort on the Test Itself." *American Economic Review: Insights* 1, no. 3 (December): 291–308. <https://www.aeaweb.org/articles?id=10.1257/aeri.20180633>.
- Goldhaber, D., and G. T. Falken. 2024. ESSER and Student Achievement: Assessing the Impacts of the Largest One-Time Federal Investment in K12 Schools. CALDER Working Paper 301-0624. Arlington, VA: American Institutes for Research. <https://caldercenter.org/sites/default/files/CALDER%20WP%20301-0624.pdf>.
- Goldhaber, D., G. T. Falken, and R. Theobald. 2023. *What Do Teacher Job Postings Tell Us About School Hiring Needs and Equity?* CALDER Working Paper 282-0323. Arlington, VA: American Institutes for Research. <https://caldercenter.org/sites/default/files/CALDER WP 282-0323.pdf>.
- Goldhaber, D., C. Grout, K. L. Holden, and N. Brown. 2015. "Crossing the Border? Exploring the Cross-State Mobility of the Teacher Workforce." *Educational Researcher* 44, no. 8 (November): 421–31. <https://doi.org/10.3102/0013189X15613981>.
- Goldhaber, D., J. Krieg, R. Theobald, and M. Goggins. 2022. "Front End to Back End: Teacher Preparation, Workforce Entry, and Attrition." *Journal of Teacher Education* 73, no. 3 (May/June): 253–70. <https://doi.org/10.1177/00224871211030303>.

- Goldhaber, D., T. J. Kane, A. McEachin, E. Morton, T. Patterson, and D. O. Staiger. 2023. “The Educational Consequences of Remote and Hybrid Instruction During the Pandemic.” *American Economic Review: Insights* 5, no. 3 (September): 377–92. <https://www.aeaweb.org/articles?id=10.1257/aeri.20220180>.
- Goldin, C. 2006. “The Human Capital Century.” *Education Next*. <https://www.education-next.org/the-human-capital-century/>.
- Goldin, C., and L. F. Katz. 2008. *Why the United States Led in Education: Lessons from Secondary School Expansion, 1910 to 1940*. NBER Working Paper 6144. Cambridge, MA: National Bureau of Economic Research. https://scholar.harvard.edu/sites/scholar.harvard.edu/files/lkatz/files/why_the_united_states_led_in_education_lessons_from_secondary_school_expansion_1910_to_1940_1.pdf.
- Goldin, C., and R. A. Margo. 1991. *The Great Compression: The Wage Structure in the United States at Mid-century*. NBER Working Paper 3817. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w3817>.
- Gordon, N., and S. Reber. 2023a. “Title I of ESEA: How the Formulas Work.” Alliance for Excellent Education (All4Ed). <https://all4ed.org/publication/title-i-of-esea-how-the-formulas-work/>.
- . 2023b. “Title I’s Education Finance Incentive Grant Program Is Unlikely to Increase Effort and Equity in State Policy.” *Understanding and Improving Title I of ESEA*. Alliance for Excellent Education (All4Ed). <https://all4ed.org/publication/title-is-education-finance-incentive-grant-program-is-unlikely-to-increase-effort-and-equity-in-state-policy/>.
- Goulas, S. 2024. *Breaking Down Enrollment Declines in Public Schools*. The Hamilton Project at the Brookings Institution. https://www.brookings.edu/wp-content/uploads/2024/03/20240314_THP_EnrollmentDeclines_Paper.pdf.
- Gould, E. 2020. “Public Education Job Losses in April Are Already Greater than in All of the Great Recession.” *Working Economics Blog*. Economic Policy Institute. <https://www.epi.org/blog/public-education-job-losses-in-april-are-already-greater-than-in-all-of-the-great-recession/>.
- Gould, E., and J. Kandra. 2022. “Inequality in Annual Earnings Worsens in 2021.” Economic Policy Institute press release. <https://www.epi.org/publication/inequality-2021-ssa-data/>.
- Griffith, M. 2020. “The Impact of the COVID-19 Recession on Teaching Positions.” *Learning in the Time of COVID-19* (blog). Learning Policy Institute. <https://learningpolicyinstitute.org/blog/impact-covid-19-recession-teaching-positions>.
- Grissom, J. A., A. J. Egalite, and C. A. Lindsay. 2021. *How Principals Affect Students and Schools*. Wallace Foundation. <https://wallacefoundation.org/sites/default/files/2023-09/How-Principals-Affect-Students-and-Schools.pdf>.

- Gunderson, M., and P. Oreopolous. 2020. "Chapter 3 - Returns to Education in Developed Countries." Ch. 3 in *The Economics of Education (Second Edition)*, edited by S. Bradley and C. Green, 39–51. Academic Press. <https://www.sciencedirect.com/science/article/abs/pii/B9780128153918000033>.
- Hanushek, E. A., and L. Woessmann. 2008. "The Role of Cognitive Skills in Economic Development." *Journal of Economic Literature* 46, no. 3 (September): 607–68. <https://www.jstor.org/stable/27647039>.
- Hashim, S. A., and M. E. Laski. 2024. *The Teacher Labor Market in Context: What We Can Learn from Nurses*. EdWorkingPaper No. 24 -969. Providence, RI: Annenberg Institute at Brown University. <https://edworkingpapers.com/sites/default/files/ai24-969.pdf>.
- Haskins, R. 2008. "Education and Economic Mobility." In *Getting Ahead or Losing Ground: Economic Mobility in America*, edited by J. Isaacs, I. V. Sawhill, and R. Haskins, 92–104. Economic Mobility Project. https://www.brookings.edu/wp-content/uploads/2016/07/02_economic_mobility_sawhill_ch8.pdf.
- Hemelt, S.W., M. A. Lenard, and C. G. Paeplow. 2019. "Building Bridges to Life After High School: Contemporary Career Academies and Student Outcomes." *Economics of Education Review* 68 (February): 161–78. <https://doi.org/10.1016/j.econedurev.2018.08.005>.
- Hendricks, M. D. 2015. "Towards an Optimal Teacher Salary Schedule: Designing Base Salary to Attract and Retain Effective Teachers." *Economics of Education Review* 47 (August): 143–67. <https://doi.org/10.1016/j.econedurev.2015.05.008>.
- Holmstrom, B., and P. Milgrom. 1991. "Multitask Principal–Agent Analyses: Incentive Contracts, Asset Ownership, and Job Design." *The Journal of Law, Economics, and Organization* 7, no. S1 (January): 24–52. https://doi.org/10.1093/jleo/7.special_issue.24.
- Holt, L. 2024. "The 5 Percent Problem." *Education Next*, April 11. <https://www.educationnext.org/5-percent-problem-online-mathematics-programs-may-benefit-most-kids-who-need-it-least/>.
- Hough, H. J., and S. Loeb. 2013. "Can a District-Level Teacher Salary Incentive Policy Improve Teacher Recruitment and Retention?" *Policy Analysis for California Education: Policy Brief* 13, no. 4. [https://cepa.stanford.edu/sites/default/files/PACE Policy Brief 13-4_LowRes.pdf](https://cepa.stanford.edu/sites/default/files/PACE%20Policy%20Brief%2013-4_LowRes.pdf).
- Howard, E. J., S. J. Vesper, B. J. Guthrie et al. 2021. "Asthma Prevalence and Mold Levels in US Northeastern Schools." *The Journal of Allergy and Clinical Immunology: In Practice* 9, no. 3 (March): 1312–18. <https://doi.org/10.1016/j.jaip.2020.10.012>.
- Hoxby, C. M., and A. Leigh. 2004. "Pulled Away or Pushed Out? Explaining the Decline of Teacher Aptitude in the United States." *American Economic Review* 94, no. 2 (May): 236–40. <https://www.aeaweb.org/articles?id=10.1257/0002828041302073>.

- Hyman, J. 2017. “Does Money Matter in the Long Run? Effects of School Spending on Educational Attainment.” *American Economic Journal: Economic Policy* 9, no. 4 (November): 256–80. <https://www.aeaweb.org/articles?id=10.1257/pol.20150249>.
- IES (Institute of Education Sciences). n.d. “Funding Opportunities at IES.” <https://ies.ed.gov/funding/>.
- IEA (International Association for the Evaluation of Educational Achievement). 2000. *TIMSS 1999 Grade 8* (dataset). https://doi.org/10.58150/IEA_TIMSS_1999_G8.
- Jackson, C. K. 2013. “Match Quality, Worker Productivity, and Worker Mobility: Direct Evidence from Teachers.” *Review of Economics and Statistics* 95, no. 4 (October): 1096–1116. https://doi.org/10.1162/REST_a_00339.
- . 2018. “What Do Test Scores Miss? The Importance of Teacher Effects on Non-test Score Outcomes.” *Journal of Political Economy* 126, no. 5 (October): 2072–2107. <https://www.jstor.org/stable/26550520>.
- Jackson, C. K., and C. L. Mackevicius. 2024. “What Impacts Can We Expect from School Spending Policy? Evidence from Evaluations in the United States.” *American Economic Journal: Applied Economics* 16, no. 1 (January): 412–46. <https://www.aeaweb.org/articles?id=10.1257/app.20220279>.
- Jackson, C. K., C. Wigger, and H. Xiong. 2021. “Do School Spending Cuts Matter? Evidence from the Great Recession.” *American Economic Journal: Economic Policy* 13, no. 2 (May): 304–35. <https://doi.org/10.1257/pol.20180674>.
- Jackson, C. K., J. E. Rockoff, and D. O. Staiger. 2014. “Teacher Effects and Teacher-Related Policies.” *Annual Review of Economics* 6 (August): 801–25. <https://doi.org/10.1146/annurev-economics-080213-040845>.
- Jackson, C. K., R. C. Johnson, and C. Persico. 2016. “The Effects of School Spending on Educational and Economic Outcomes: Evidence from School Finance Reforms.” *The Quarterly Journal of Economics* 131, no. 1 (February): 157–218. <https://doi.org/10.1093/qje/qjv036>.
- Jackson, C. K., S. Kiguel, S. C. Porter, and J. Q. Easton. 2024. “Who Benefits from Attending Effective High Schools?” *Journal of Labor Economics* 42, no. 3 (July): 717–51. <https://www.journals.uchicago.edu/doi/full/10.1086/724568>.
- Jackson, C. K., and A. Makarin. 2018. “Can Online Off-the-Shelf Lessons Improve Student Outcomes? Evidence from a Field Experiment.” *American Economic Journal: Economic Policy* 10, no. 3 (August): 226–54. <https://www.aeaweb.org/articles?id=10.1257/pol.20170211>.
- Jacob, B. A. 2024. *The Lasting Effects of the COVID-19 Pandemic on K-12 Schooling: Evidence from a Nationally Representative Teacher Survey*. EdWorkingPaper no. 24-1020. Providence, RI: Annenberg Institute at Brown University. <https://edworkingpapers.com/sites/default/files/ai24-1020.pdf>.

- James, J., M. A. Kraft, and J. P. Papay. 2023. "Local Supply, Temporal Dynamics, and Unrealized Potential in Teacher Hiring." *Journal of Policy Analysis and Management* 42, no. 4 (Fall): 1010–44. <https://doi.org/10.1002/pam.22496>.
- Jenkins Environmental. n.d. "What to Do About Mold in Your Air Conditioner." Jenkins Environmental. <https://jenkinsenvironmentalservices.com/what-to-do-about-mold-in-your-air-conditioner/>.
- Johnson, R. C. 2019. *Children of the Dream: Why School Integration Works*. New York, NY: Basic Books and Russell Sage Foundation Press. <https://gspp.berkeley.edu/research-and-impact/publications/children-of-the-dream-why-school-integration-works>.
- Kistler, H., S. M. Dougherty, and S. C. Woods. 2024. "Teacher Exit and Educational Opportunity: Lessons from Career and Technical Education." *Educational Researcher* 53, no. 3 (April): 156–66. <https://doi.org/10.3102/0013189X231223132>.
- Kober, N. and D. S. Rentner. 2020. "History and Evolution of Public Education in the US." Center for Education Policy. <https://files.eric.ed.gov/fulltext/ED606970.pdf>.
- Kraft, M. A. 2019. "Teacher Effects on Complex Cognitive Skills and Social-Emotional Competencies." *Journal of Human Resources* 54, no.1 (January): 1–36. <https://doi.org/10.3368/jhr.54.1.0916.8265R3>.
- Kraft, M. A., and M. A. Lyon. 2024. "The Rise and Fall of the Teaching Profession: Prestige, Interest, Preparation, and Satisfaction Over the Last Half Century." *American Education Research Journal* 61, no. 6 (December): 1192–1236. <https://journals.sagepub.com/doi/10.3102/00028312241276856>.
- Kraft, M. A., and J. F. Bleiberg. 2022. "The Inequitable Effects of Teacher Layoffs: What We Know and Can Do." *Education Finance and Policy* 17, no. 2 (Spring): 367–77. https://doi.org/10.1162/edfp_a_00369.
- Kraft, M. A., and J. P. Papay. 2014. "Can Professional Environments in Schools Promote Teacher Development? Explaining Heterogeneity in Returns to Teaching Experience." *Educational Evaluation and Policy Analysis* 36, no. 4 (December): 476–500. <https://doi.org/10.3102/0162373713519496>.
- Kraft, M. A., D. Blazar, and D. Hogan. 2018. "The Effect of Teacher Coaching on Instruction and Achievement: A Meta-Analysis of the Causal Evidence." *Review of Educational Research* 88, no. 4 (August): 547–88. <https://doi.org/10.3102/0034654318759268>.
- Kraft, M. A., W. H. Marinell, and D. S. Yee. 2016. "School Organizational Contexts, Teacher Turnover, and Student Achievement: Evidence from Panel Data." *American Educational Research Journal* 53, no. 5 (October): 1411–49. <https://doi.org/10.3102/0002831216667478>.
- Kraft, M., A. J. Bolves, and N. M. Hurd. 2023. "How Informal Mentoring by Teachers, Counselors, and Coaches Supports Students' Long-Run Academic Success."

- Economics of Education Review* 95 (August): e102411. <https://doi.org/10.1016/j.econedurev.2023.102411>.
- Kuhfeld, M., and K. Lewis. 2024. "Assessing Evidence of Academic Recovery: Slight Progress in Math, Hardly Any in ELA." The Brookings Institution. <https://www.brookings.edu/articles/assessing-evidence-of-academic-recovery-slight-progress-in-math-hardly-any-in-ela/>.
- Lafortune, J., J. Rothstein, and D. W. Schanzenbach. 2018. "School Finance Reform and the Distribution of Student Achievement." *American Economic Journal: Applied Economics* 10, no. 2 (April): 1–26. <https://doi.org/10.1257/app.20160567>.
- Learning Policy Institute. 2024. "The State of the Teacher Workforce: A State-by-State Analysis of the Factors Influencing Teacher Shortages, Supply, Demand, and Equality." *Learning Policy Institute*, July 31. <https://learningpolicyinstitute.org/product/state-of-teacher-workforce-interactive>.
- Lebrun-Harris, L. A., R. M. Ghandour, M. D. Kogan, and M. D. Warren. 2022. "Five-Year Trends in US Children's Health and Well-Being, 2016-2020." *Jama Pediatrics* 176, no. 7 (July): e220056. <https://pubmed.ncbi.nlm.nih.gov/35285883/>.
- Levine, P. B., and R. McKnight. 2024. "The Consequences of High-Fatality School Shootings for Surviving Students." *Journal of Policy Analysis and Management* 43, no. 4 (Fall): 1034–56. <https://doi.org/10.1002/pam.22579>.
- Liebowitz, D. D., and L. Porter. 2019. "The Effect of Principal Behaviors on Student, Teacher, and School Outcomes: A Systematic Review and Meta-Analysis of the Empirical Literature." *Review of Educational Research* 89, no. 5 (October): 785–827. <https://doi.org/10.3102/0034654319866133>.
- Liu, E., and S. M. Johnson. 2006. "New Teachers' Experiences of Hiring: Late, Rushed, and Information-Poor." *Educational Administration Quarterly* 42, no. 3 (August): 324–60. <https://doi.org/10.1177/0013161X05282610>.
- Lucas Jr., R. E. 1988. "On the Mechanics of Economic Development." *Journal of Monetary Economics* 22, no. 1 (July): 3–42. [https://doi.org/10.1016/0304-3932\(88\)90168-7](https://doi.org/10.1016/0304-3932(88)90168-7).
- Maloney, W. F., and F. V. Caicedo. 2022. "Engineering Growth." *Journal of the European Economic Association* 20, no. 4 (August): 1554–94. <https://doi.org/10.1093/jeea/jvac014>.
- Mankiw, N. G., D. Romer, and D. N. Weil. 1992. "A Contribution to the Empirics of Economic Growth." *The Quarterly Journal of Economics* 107, no. 2 (May): 407–37. https://scholar.harvard.edu/sites/scholar.harvard.edu/files/mankiw/files/contribution_to_the_empirics.pdf.
- Margo, R. A. 1990. *Race and Schooling in the South, 1880-1950: An Economic History*. Chicago, IL: The University of Chicago Press. <https://press.uchicago.edu/ucp/books/book/chicago/R/bo3642306.html>.

- Mas, A., and A. Pallais. 2017. “Valuing Alternative Work Arrangements.” *American Economic Review* 107, no. 12 (December): 3722–59. <https://www.aeaweb.org/articles?id=10.1257/aer.20161500>.
- McMahon, A. 2024. *Estimating County-Level Regional Price Parities from Public Data*. Working Paper, U.S. Department of Commerce. <https://www.commerce.gov/sites/default/files/2024-03/working-paper-estimating-county-level-regional-price-parities-from-public-data.pdf>.
- Mendez, S. L., M. S. Yoo, and J. L. Rury. 2017. “A Brief History of Public Education in the United States.” In *The Wiley Handbook of School Choice*, edited by R. A. Fox and N. K. Buchanan, 13–27. Hoboken, NJ: John Wiley & Sons, Inc. <https://doi.org/10.1002/9781119082361.ch1>.
- Miller, C. C., and S. Mervosh. 2024. “The Youngest Pandemic Children Are Now in School, and Struggling.” *New York Times*, July 1. <https://www.nytimes.com/interactive/2024/07/01/upshot/pandemic-children-school-performance.html>.
- Mincer, J. 1958. “Investment in Human Capital and Personal Income Distribution.” *Journal of Political Economy* 66, no. 4 (August): 281–302. <https://www.jstor.org/stable/1827422>.
- Mulhern, C. 2023. “Beyond Teachers: Estimating Individual School Counselors’ Effects on Educational Attainment.” *American Economic Review* 113, no. 11 (November): 2846–93. <https://www.aeaweb.org/articles?id=10.1257/aer.20200847>.
- NAEP (National Assessment of Education Progress). n.d. “Largest Score Declines in NAEP Mathematics at Grades 4 and 8 Since Initial Assessments in 1990.” <https://www.nationsreportcard.gov/highlights/mathematics/2022/>.
- . 2022. *Data Tools: NAEP Data Explorer* (dataset). <https://www.nationsreportcard.gov/ndecore/xplore/ltt>.
- . 2023. *1971–2022 Long-Term Trend Reading and Mathematics Assessments* (dataset). <https://www.nationsreportcard.gov/ndecore/xplore/NDE>.
- Nagler, M., M. Piopiunik, and M. R. West. 2020. “Weak Markets, Strong Teachers: Recession at Career Start and Teacher Effectiveness.” *Journal of Labor Economics* 38, no. 2 (April): 453–500. <https://www.journals.uchicago.edu/doi/pdf/10.1086/705883>.
- National Center for Education Evaluation. 2008. “National Assessment of Title I - Final Report: Exhibit 1. Key Provisions of the No Child Left Behind Act.” https://ies.ed.gov/ncee/pubs/titleI_final/exhibits/exhibit_01.asp.
- NCES (National Center for Education Statistics). n.d. “Title I Fast Facts.” *Digest of Education Statistics*. <https://nces.ed.gov/fastfacts/display.asp?id=158>.
- . 2023. “Average Undergraduate Tuition, Fees, Room, and Board Rates Charged for Full-Time Students in Degree-granting Postsecondary Institutions, by Level and Control of Institution: Selected Academic Years, 1963–64 through 2022–23.” *Digest of Education Statistics*. https://nces.ed.gov/programs/digest/d23/tables/dt23_330.10.asp.

- . 2024a. “Public School Revenue Sources.” <https://nces.ed.gov/programs/coe/indicator/cma/public-school-revenue>.
- . 2024b. “Degrees in Education Conferred by Postsecondary Institutions, by Level of Degree and Sex of Student: Selected Academic Years, 1949–50 through 2021–22.” *Digest of Education Statistics*. https://nces.ed.gov/programs/digest/d23/tables/dt23_325.40.asp.
- . 2024c. “School Pulse Panel: Surveying High-Priority, Education-Related Topics.” <https://nces.ed.gov/surveys/spp/results.asp>.
- NCES (National Center for Education Statistics) and Common Core of Data. 2023. *Table 235.10: Revenues for Public Elementary and Secondary Schools, by Source of Funds: Selected School Years, 1919–20 Through 2020–2021* (dataset). https://nces.ed.gov/programs/digest/d23/tables/dt23_235.10.asp.
- Neilson, C. A., and S. D. Zimmerman. 2014. “The Effect of School Construction on Test Scores, School Enrollment, and Home Prices.” *Journal of Public Economics* 120 (December): 18–31. <https://doi.org/10.1016/j.jpubeco.2014.08.002>.
- Nguyen, T. D., C. B. Lam, and P. Bruno. 2024. “What Do We Know About the Extent of Teacher Shortages Nationwide? A Systematic Examination of Reports of U.S. Teacher Shortages.” *AERA Open* 10 (September). <https://doi.org/10.1177/23328584241276512>.
- Noy, S., and W. Zhang. 2023. “Experimental Evidence on the Productivity Effects of Generative Artificial Intelligence.” *Science* 381, no. 6654 (July): 187–92. <https://doi.org/10.1126/science.adh2586>.
- NSF (National Science Foundation). n.d. “Robert Noyce Teacher Scholarship Program.” <https://new.nsf.gov/funding/opportunities/robert-noyce-teacher-scholarship-program>.
- OECD (Organisation for Economic Co-operation and Development). 2001. *PISA 2000 Database* (dataset). <https://www.oecd.org/en/data/datasets/pisa-2000-database.html>.
- . 2020. “Chapter 7. Private Schools and School Choice.” In *PISA 2018 Results (Volume V): Effective Policies, Successful Schools*, edited by M. Achiron. Paris: OECD Publishing. <https://www.oecd-ilibrary.org/sites/ca768d40en/1/3/8/index.html?itemId=/content/publication/ca768d40-en&csp=97f4e8557fd3bad9e5a695f9d14967>.
- . 2020. *PISA 2018 Database* (dataset). <https://www.oecd.org/en/data/datasets/pisa-2018-database.html>.
- . 2023a. *Online Education Database* (dataset). <https://stats.oecd.org/index.aspx>.
- . 2023b. *PISA 2022 Database* (dataset). <https://www.oecd.org/en/data/datasets/pisa-2022-database.html>.
- Oreopoulos, P., C. Gibbs, M. Jensen, and J. Price. 2024. *Teaching Teachers to Use Computer Assisted Learning Effectively: Experimental and Quasi-Experimental*

- Evidence. NBER Working Paper 32388. Cambridge, MA: National Bureau of Economic Research. <https://www.nber.org/papers/w32388>.
- Our World in Data. 2023. “Average Years of Schooling.” <https://ourworldindata.org/grapher/mean-years-of-schooling-long-run>.
- Page, L. C. 2012. “Principal Stratification as a Framework for Investigating Mediational Processes in Experimental Settings.” *Journal of Research on Educational Effectiveness* 5, no. 3 (July): 215–44. <https://doi.org/10.1080/19345747.2012.688410>.
- Papay, J. P., E. S. Taylor, J. H. Tyler, and M. E. Laski. 2020. “Learning Job Skills from Colleagues at Work: Evidence from a Field Experiment Using Teacher Performance Data.” *American Economic Journal: Economic Policy* 12, no. 1 (February): 359–88. <https://www.aeaweb.org/articles?id=10.1257/pol.20170709>.
- Papay, J. P., and M. A. Kraft. 2016. “The Productivity Costs of Inefficient Hiring Practices: Evidence from Late Teacher Hiring.” *Journal of Policy Analysis and Management* 35, no. 4 (Fall): 791–817. <https://doi.org/10.1002/pam.21930>.
- Pardue, L. 2024. “In Brief: The Recent Rise in US Labor Productivity.” Aspen Institute. <https://www.economicstrategygroup.org/publication/in-brief-us-labor-productivity/>.
- Park, R. J., J. Goodman, M. Hurwitz, and J. Smith. 2020. “Heat and Learning.” *American Economic Journal: Economic Policy* 12, no. 2 (May): 306–39. <https://www.aeaweb.org/articles?id=10.1257/pol.20180612>.
- Pelsue, B. 2017. “When It Comes to Education, the Federal Government Is in Charge of ... Um, What?” *ED. Magazine: Harvard Graduate School of Education*, August 29. <https://www.gse.harvard.edu/ideas/ed-magazine/17/08/when-it-comes-education-federal-government-charge-um-what>.
- Petek, N., and N. Pope. 2023. “The Multidimensional Impact of Teachers on Students.” *Journal of Political Economy* 131, no. 4 (April): 1057–1107. <https://www.journals.uchicago.edu/doi/abs/10.1086/722227>.
- Piacentini, J., H. Frazis, P. B. Meyer, M. Schultz, and L. Sveikauskas. 2022. *The Impact of COVID-19 on Labor Markets and Inequality*. BLS Working Paper 551. Bureau of Labor Statistics. <https://www.bls.gov/osmr/research-papers/2022/pdf/ec220060.pdf>.
- Phillips, A., and V. Penney. 2024. “Schools That Never Needed AC Are Now Overheating. Fixes Will Cost Billions.” *The Washington Post*, May 24. <https://www.washingtonpost.com/climate-environment/interactive/2024/school-temperatures-heat-climate-change/>.
- Porter, S. C., K. C. Jackson, S. Kiguel, and J. Q. Easton. 2023. “Investing in Adolescents: High School Climate and Organizational Context Shape Student Development and Educational Attainment.” University of Chicago Consortium on School Research (April): Research Summary. <https://consortium.uchicago.edu/sites/default/files/2023-04/Investing%20in%20Adolescents-Apr%202023-Consortium.pdf>.

- Reback, R., J. Rockoff, and H. L. Schwartz. 2014. "Under Pressure: Job Security, Resource Allocation, and Productivity in Schools Under No Child Left Behind." *American Economic Journal: Economic Policy* 6, no. 3 (August): 207–41. <https://doi.org/10.1257/pol.6.3.207>.
- Reich, J. 2020. *Failure to Disrupt: Why Technology Alone Can't Transform Education*. Cambridge, MA: Harvard University Press. <https://tsl.mit.edu/books/failure-to-disrupt/>.
- Return2Learn Tracker. 2024. "Chronic Absenteeism: 2017–2024." Accessed on November 1, 2024. <https://www.returntolearntracker.net/>.
- Romer, P. M. 1990. "Endogenous Technological Change." *Journal of Political Economy* 98, no. 5, pt. II (October): S71–S102. <https://www.journals.uchicago.edu/doi/abs/10.1086/261725>.
- _____. 1994. "The Origins of Endogenous Growth." *Journal of Economic Perspectives* 8, no. 1 (Winter): 3–22. <https://doi.org/10.1257/jep.8.1.3>.
- Ronfeldt, M., and K. McQueen. 2017. "Does New Teacher Induction Really Improve Retention?" *Journal of Teacher Education* 68, no. 4 (September/October): 394–410. <https://doi.org/10.1177/0022487117702583>.
- Rossin-Slater, M., M. Schnell, H. Schwandt, S. Trejo, and L. Uniat. 2020. "Local Exposure to School Shootings and Youth Antidepressant Use." *Proceedings of the National Academy of Sciences* 117, no. 38 (September): 23484–89. <https://doi.org/10.1073/pnas.2000804117>.
- Rothstein, J., and D. W. Schanzenbach. 2022. "Does Money Still Matter? Attainment and Earnings Effects of Post-1990 School Finance Reforms." *Journal of Labor Economics* 40, no. S1 (April): S141–S178. <https://www.journals.uchicago.edu/doi/full/10.1086/717934>.
- Rueben, K., and M. Randall. 2017. *Balanced Budget Requirements: How States Limit Deficit Spending*. Urban Institute. https://www.urban.org/sites/default/files/publication/94891/balanced-budget-requirements_2.pdf.
- Ruggles, S., S. Flood, M. Sobek, et al. 2024. *IPUMS USA* (dataset). Version 15.0. Minneapolis, MN: IPUMS. <https://doi.org/10.18128/D010.V15.0>.
- Saunders, R., J. Fitz, M. A. DiNapoli Jr., and T. Kini. 2024. "Teacher Residencies: State and Federal Policy to Support Comprehensive Teacher Preparation." Learning Policy Institute. <https://files.eric.ed.gov/fulltext/ED658722.pdf>.
- Sauter, N., and A. Heming. 2022. "School Facilities Funding in the Pandemic." U.S. Green Building Council: Center for Green Schools. https://www.usgbc.org/sites/default/files/2022-11/School_Facilities_Funding_Pandemic_ESSER_III_Planned_Spending.pdf.
- Snyder, T. D. 1993. "120 Years of American Education: A Statistical Portrait." *National Center for Educational Statistics*. <https://nces.ed.gov/pubs93/93442.pdf>.
- Sorensen, L. C., A. M. Fox, H. Jung, and E. G. Martin. 2019. "Lead Exposure and Academic Achievement: Evidence from Childhood Lead Poisoning Prevention

- Efforts.” *Journal of Population Economics* 32, no. 1 (January): 179–218. <https://doi.org/10.1007/s00148-018-0707-y>.
- Tan, T. S., I. Arellano, and S. K. Patrick. 2024. “State Teacher Shortages 2024 Update.” Learning Policy Institute. <https://learningpolicyinstitute.org/product/state-teacher-shortages-vacancy-resource-tool-2024>.
- Taylor, E. S. 2018. *New Technology and Teacher Productivity*. Working Paper, Harvard University. <https://scholar.harvard.edu/files/erictaylor/files/technology-teachers-jan-18.pdf>.
- Teacher Compact. n.d. “Interstate Teacher Mobility Compact.” <https://teachercompact.org/>.
- Title II. 2023. *Title II: Higher Education Act* (dataset). <https://title2.ed.gov/Public/Home.aspx>.
- Toivanen, O., and L. Väänänen. 2016. “Education and Invention.” *The Review of Economics and Statistics* 98, no. 2 (May): 382–96. https://doi.org/10.1162/REST_a_00520.
- Turner, C. 2021. “Aspiring Teachers Get New Help Paying for College.” *National Public Radio*, July 1. <https://www.npr.org/2021/07/01/1011707852/aspiring-teachers-get-new-help-paying-for-college>.
- Valero, A., and J. V. Reenen. 2019. “The Economic Impact of Universities: Evidence from Across the Globe.” *Economics of Education Review* 68 (February): 53–67. <https://doi.org/10.1016/j.econedurev.2018.09.001>.
- von Davier, M., A. Kennedy, K. Reynolds et al. 2024. *TIMSS 2023 International Results in Mathematics and Science*. Boston College, TIMSS & PIRLS International Study Center. <https://doi.org/10.6017/lse.tpisc.timss.rs6460>.
- von Hippel, P. T. 2024. “Multiply by 37 (or Divide by 0.027): A Surprisingly Accurate Rule of Thumb for Converting Effect Sizes from Standard Deviations to Percentile Points.” *Educational Evaluation and Policy Analysis*. <https://doi.org/10.3102/01623737241239677>.
- Wang, R. E., Q. Zhang, C. Robinson, S. Loeb, and D. Demszky. 2024a. “Bridging the Novice-Expert Gap via Models of Decision-Making: A Case Study on Remediating Math Mistakes.” In *Proceedings of the 2024 Conference of the North American Chapter of the Association for Computational Linguistics: Human Language Technologies* 1 (April): 2174–99. <https://arxiv.org/pdf/2310.10648>.
- Wang, R. E., A. T. Ribeiro, C. D. Robinson, S. Loeb, and D. Demszky. 2024b. *Tutor CoPilot: A Human-AI Approach for Scaling Real-Time Expertise*. EdWorking-Paper 24-1056. Providence, RI: Annenberg Institute at Brown University. <https://doi.org/10.26300/81nh-8262>.
- White House. 2024a. “Biden-Harris Administration Announces New Multi-Sector Actions to Eliminate Systemic Barriers in STEM.” <https://www.whitehouse.gov/ostp/news-updates/2024/05/01/fact-sheet-biden-harris-administration-announces-new-multi-sector-actions-to-eliminate-systemic-barriers-in-stem/>.

- . 2024b. “Biden-Harris Administration Announces New Actions to Support and Strengthen the Teaching Profession.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/05/02/fact-sheet-biden-%e2%81%a0harris-administration-announces-new-actions-to-support-and-strengthen-the-teaching-profession/>.
- . 2024c. “President Biden and Vice President Harris Announce Additional Actions to Reduce Gun Violence and Save Lives.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/09/26/fact-sheet-president-biden-and-vice-president-harris-announce-additional-actions-to-reduce-gun-violence-and-save-lives/>.
- . 2024d. “Biden-Harris Administration Announces New Actions and Resources for Increasing Student Attendance and Engagement as Part of the White House Every Day Counts Summit.” <https://www.whitehouse.gov/briefing-room/statements-releases/2024/05/15/fact-sheet-biden-harris-administration-announces-new-actions-and-resources-for-increasing-student-attendance-and-engagement-as-part-of-the-white-house-every-day-counts-summit/>.
- Will, M., and M. Lieberman. 2023. “Disrupted Learning and Health Woes: Climate Change Impacts Educators Should Brace For.” *Education Week*, May 9. <https://www.edweek.org/leadership/disrupted-learning-and-health-woes-climate-change-impacts-educators-should-brace-for/2023/05>.
- Woo, A., S. Lee, A. P. Tuma, J. H. Kaufman, R. A. Lawrence, and N. Reed. 2023. *Walking on Eggshells—Teachers’ Responses to Classroom Limitations on Race- or Gender-Related Topics*. RAND Education and Labor. https://www.rand.org/pubs/research_reports/RRA134-16.html.
- World Population Review. 2024. “School Shootings by Country 2024.” Accessed on November 1, 2024. <https://worldpopulationreview.com/country-rankings/school-shootings-by-country>.

