

Aaron Cooke

aaron.cooke.2718@gmail.com

Education: Ph.D. Economics, University of Connecticut
Awards: Holt Fellowship, Ribicoff Fellowship

2018

Fields of Interest:

- Macroeconomics
- Public Policy
- Mechanism Design

PROFESSIONAL EXPERIENCE

Executive Office of the President, Government of the United States.

2018-2021

Chief Economist for Macroeconomic Policy

- Worked in the Office of Management and Budget and Council of Economic Advisers as a nonpartisan economic advisor for the Trump and Biden Administrations.
- Generated analysis, performed novel research and modeling, and communicated complex topics in easily understood formats for non-experts, both inside and outside the Government.
- Contributed to a variety of public releases, including press releases, tweets, the *President's Budget*, and the *Economic Report of the President*.
- Led teams of junior economists in responding to fast-paced crisis situations.
- Received the *Executive Office of the President Professional Achievement Group Award* for excellence in leading a cross-specialty team to address a major policy challenge.

Modeling and Forecasting Team, Yardi Systems.

2011-2013

Application Specialist

- Designed and implemented investment management software.
- Interfaced with customers and development teams to improve application functionality.

TEACHING EXPERIENCE

Westmont College

Santa Barbara, CA

Assistant Professor

2022-2023

- EB 102 Intermediate Microeconomics
- EB 115 Game Theory
- EB 020 Introduction to Business Analytics
- EB 030 Corporate Finance
- EB 130 Applied Management Science

University of Connecticut

Storrs, CT

Instructor of Record

2013-2017

- Econ 2101W Economic History of Europe
- Econ 2500W Economic Writing and Research
- Econ 2202 Intermediate Macroeconomic Theory
- Econ 1201H Honors Principles of Microeconomics

Professional Presentations:

2020	Meeting of the OECD Council at the Ministerial Level
2018	American Economic Association Annual Meeting
2017	Midwest Macroeconomics Conference

Ongoing Research Projects:

“Pandemic Macroeconomics”

Abstract: The coronavirus pandemic induced government interventions that attempted to limit the spread of the disease, which varied across space and time. The interventions varied in their impact on viral transmission, but also on economic activity and personal outcomes. Discerning the direct economic impulse response to each non-pharmaceutical intervention (NPI) is confounded by the interaction NPIs have with each other and with the disease itself. In the past, macroeconomics has used dynamic factor modeling (DFM) for situations in which observed endogenous variables are functions of exogenous covariates and unobserved factors. This paper is the first to use DFM in combination with a DSGE model of the macroeconomy to determine the quantitative effect of alternative NPIs on the economy, exploiting state level variation in public policy. Using this information, policymakers can choose how to respond to future pandemics with a deeper understanding of the costs and benefits of their choices.

“Houses Divided: A Model of Intergenerational Transfers, Differential Fertility and Wealth Inequality” (With Kai Zhao, Hyun Lee, and Umesh Ghimire)

Abstract: This paper contributes to the existing literature by studying the impact on wealth inequality from life-cycle savings, intergenerational transfers, and fertility differences between the rich and the poor. We find that bequests have a significant impact on the level of wealth inequality and that the fertility difference between the rich and the poor amplifies the effect of bequests.

“An Analysis of Intergenerational Transfers and Levies” (Dissertation)

Abstract: The contribution of this paper is to analyze the impact of differing methods of taxing intergenerational transfers, in the context of a dynamic general equilibrium overlapping generations model with differential fertility. This paper is the first to consider the impact of switching from an estate to inheritance tax in the presence of differential fertility, and the fallout such a switch would have upon inequality and welfare.

References:

Edd Noell, Department Chair, Economics and Business, Westmont College
(805) 565-6782, noell@westmont.edu

Steve Braun, Director of Forecasting, Council of Economic Advisers
(202) 997-5494, steve.braun@cea.eop.gov

Jamie Taber, Deputy Associate Director, Office of Management and Budget: Economic Policy
(202) 881-8048, jamie_r_taber@omb.eop.gov