

SHRAYES RAMESH

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EDUCATION

Ph.D. Economics, University of Maryland at College Park, expected May 2012

B.A. Economics and Cognitive Science, University of Virginia, May 2006

DISSERTATION

Essays in Political Economy

Committee: Professor Allan Drazen (Chair), Professor Ginger Jin, Professor Razvan Vlaicu

FIELDS OF SPECIALIZATION

Primary: Political Economy, Public Economics

Secondary: Industrial Organization, Public Finance

PAPERS

“Campaign Contributions: Constituency Concerns or Committee Power?” *Job Market Paper*.

“Congressional Committee Representation and Employment Dynamics” *work in progress*

“Information Aggregation in Political Mechanisms”, *work in progress*

TEACHING EXPERIENCE

Instructor, Mathematics for Economists (PhD. level), University of Maryland, Summer 2009

Teaching Assistant, Mathematics for Economists (PhD. level), University of Maryland, Summer 2008

Teaching Assistant, Principles of Microeconomics, University of Maryland, Fall 2007, Fall 2009 to Fall 2011

Teaching Assistant, Intermediate Microeconomics, University of Maryland, Spring 2008

RESEARCH EXPERIENCE

Research Assistant, Prof. Nuno Limao, University of Maryland, Fall 2008

Research Assistant, Profs Nuno Limao and Allan Drazen, University of Maryland Spring 2009

Research Assistant, Prof. Razvan Vlaicu, University of Maryland, Summer 2011

Consultant, Business Analytics L.L.C., Summer 2011

AWARDS

Department Graduate Fellowship, University of Maryland, 2006-2007

Phi Beta Kappa, University of Virginia, 2006

Echols Scholar (Undergraduate Fellowship), University of Virginia, 2002-2006

B.A. with Distinction, University of Virginia, 2006

REFERENCES

Prof. Allan Drazen	University of Maryland	drazen@econ.umd.edu	(301) 405-3477
Prof. Razvan Vlaicu	University of Maryland	vlaicu@econ.umd.edu	(301) 405-3490
Prof. Ginger Jin	University of Maryland	jin@econ.umd.edu	(301) 405-3484

THESIS ABSTRACT

Part I: “Campaign Contributions: Constituency Concerns or Committee Power?” [Job Market Paper]

While there is general consensus about what characteristics of politicians correlate with campaign contributions, there is less study of heterogeneity present among a candidate’s donors. This paper identifies several dimensions of heterogeneity among campaign donors: geographic location and employee industry. A candidate’s appointments to congressional committees and the composition of his constituency matter not only to explain the total money a candidate receives, but also to explain the composition of whom might give him money. Specifically, in-district contributions are more correlated with local employment characteristics in a district as well as a candidate’s position on “constituency” committees, whereas out-of-state donations seem to correlate more with a candidate’s position on “access” committees. I show that surprisingly, out-of-state donations to a district tend to remain linked to the employment makeup within that district.

Furthermore, I develop a novel method to identify which industries a committee has jurisdiction over and how to classify committees as “constituency” committees. For each industry-committee relationship, I calculate the extent to which an industry concentrates its national employment in locations with membership on each committee, and compare it to the extent to which an industry concentrates its PAC contributions to members on each committee. Comparing the overlap in employment and the overlap in contributions leads to the discovery of two dimensions of variability in the data, (1) whether a committee has policy jurisdiction over an industry and (2) whether the committee is a “constituency” or “access” committee.

Part II: “Political Representation and Industry Dynamics”

A long line of literature documents returns to having favorable representation in Congress. It is natural to ask whether firms have a strategic incentive to move around the country in response to changes in committee representation. I describe a model of bargaining between an industry and politician, where the joint surplus is increasing in the size of an industry as well as favorable representation of that industry by the committees a politician serves upon. Using individual and PAC campaign contribution data, I construct a measure for which industries each committees is likely to have jurisdiction over and identify relative policy relationships between certain industry-committee pairs. The model predicts that within a congressional district, changes in its representative’s committee slate will lead to differential incentives for certain industries to locate there relative to other industries. After matching geographically disaggregated employment data with congressional districts, I show that there is a strong correlation between changes in an industry’s share of total district employment and the likelihood that the representative from that district changes to serve on a committee that industry cares about. However, after instrumenting for changes in committee representation due to exogenous exits of representatives, there is no causal link between changes in committee representation and changes in local employment dynamics.

Part III: “Information Aggregation in Political Mechanisms”

In an environment where political preferences are unknown, a natural way to model a single policymaker aggregating information and choosing policy is a political mechanism. I write a generalization of standard models of lobbying with quadratic, single-peaked preferences. I consider the costs required for individuals to reveal their preferences truthfully and characterize feasible ways that a policymaker can aggregate private preferences with truthful revelation. I show that if policymakers can choose the political mechanism, when they benefit more from the costly truthful signaling expenditures of agents, they develop an incentive to strategically ignore the preferences of certain agents relative to others.

PERSONAL INFORMATION

Citizenship: U.S.

Gender: Male