

March 2018

Marc Andrew Christian Hafstead

Resources for the Future
1616 P St NW
Washington, DC 20036
Email: hafstead@rff.org
Phone: 202-328-5169

Education

Ph.D., Economics, Stanford University, 2011.

B.A. Mathematical Methods in the Social Sciences & Economics,
Northwestern University, 2004.

Professional Experience

2017-Present: Director, Carbon Pricing Initiative, Resources for the Future

2013-Present: Fellow, Resources for the Future

2011-2013: Postdoctoral Fellow, Stanford Institute for Economic Policy
Research, Stanford University.

2008-2010: Research Assistant for Prof. L. Goulder, Stanford University.

Book Publications

Confronting the Climate Challenge: US Policy Options (with Lawrence H.
Goulder), New York: Columbia University Press, December 2017.

Journal Publications

“Unemployment and Environmental Regulation in General Equilibrium,” (with
Roberton C. Williams III) *Journal of Public Economics*, Volume 160, pages 50-
65, April 2018.

“The Sensitivity of CO₂ Emissions Under a Carbon Tax to Alternative Baseline
Forecasts” (with Yunguang Chen and Lawrence H. Goulder), *Climate Change
Economics*, Volume 9, Issue 1, March 2018.

“Policy Insights from the EMF32 Study on U.S. Carbon Tax Scenarios” (with
Alexander Barron, Allen A. Fawcett, James R. McFarland, and Adele Morris),
Climate Change Economics, Volume 9, Issue 1, March 2018.

“Adding Quantity Certainty to a Carbon Tax: The Role of a Tax Adjustment Mechanism for Policy Pre-Commitment,” (with Gilbert E. Metcalf and Robertson C. Williams III), *Harvard Environmental Law Review Forum* 41, pages 41-57, June 2017.

“Resolving the Inherent Uncertainty of Carbon Taxes: Introduction,” (with Joseph E. Aldy, Gilbert E. Metcalf, Brian C. Murray, William A. Pizer, Christina Reichert and Robertson C. Williams III), *Harvard Environmental Law Review Forum* 41, pages 1-13, June 2017.

“General Equilibrium Impacts of a Federal Clean Energy Standard,” (with Lawrence H. Goulder and Robertson C. Williams III), *American Economic Journal: Economic Policy*, Volume 8, Issue 2, pages 186-218, May 2016.

“Impacts of Alternative Emissions Allowance Allocation Methods under a Federal Cap-and-Trade Program” (with Lawrence H. Goulder and Michael Dworsky), *Journal of Environmental Economics and Management*, Volume 60, pages 161-181, November 2010.

Working Papers

“The Effect of Climate Policies on Labor Markets in Developing Countries: Review of the Evidence and Directions for Future Research” (with Robertson C. Williams III, Alexander Golub, Siet Meijer, Badri G. Narayanan, Kevin Nyamweya, and Jevgenijs Steinbuks), *World Bank Policy Research Paper*, February 2018.

“Using a Carbon Tax to Meet US International Climate Pledges,” (with Yunguang Chen) *RFF Discussion Paper* 16-48, November 2016. [Under review]

“What is the Economic Value of Improved Labor Market Outcomes from Infant Nutrition? The Case of Breastfeeding in the United States,” (with Randall Lutter) *RFF Discussion Paper* 16-29, July 2016. [Under review]

“Tax Reform and Environmental Policy: Options for Recycling Revenue from a Tax on Carbon Dioxide” (with Lawrence H. Goulder), *RFF Discussion Paper* 13-31, October 2013.

“The Aggregate Implications of Reducing Firing Costs in the Short and Long Run,” working paper, Stanford University, December 2012.

“Debt Contracts with Persistent Shocks: Theory and Evidence,” (with Josephine Smith), working paper, Stanford University, October 2012.

“Financial Shocks, Bank Intermediation, and Monetary Policy in a DSGE Model,” (with Josephine Smith), working paper, Stanford University, May 2014.

Research in Progress

“Pre-Existing Taxes and the Scope of Emissions Pricing: Broader isn’t always better,” (with Lawrence H. Goulder and Roberton C. Williams III).

“Environmental Policy, Full Employment Models and Employment: A Critical Analysis,” (with Yunguang Chen and Roberton C. Williams III).

“Impacts of a Carbon Tax across U.S. Household Income Groups: What Are the Equity-Efficiency Trade-Offs?,” (with Lawrence H. Goulder, GyuRim Kim, and Xianling Long).

“Mechanisms to Reduce Emissions Uncertainty under a Carbon Tax,” (with Roberton C. Williams III).

Policy and Issue Briefs

“Projected CO2 Emissions Reductions under the American Opportunity Carbon Fee Act of 2017”, Resources For The Future, Issue Brief 17-09, July 2017.

“Macroeconomic Analysis of Federal Carbon Taxes” (with Lawrence H. Goulder, Raymond J. Kopp, and Roberton C. Williams III), Resources For The Future, Issue Brief 16-06, June 2016.

“Analysis of the American Opportunity Carbon Fee Act” (with Raymond J. Kopp), Resources For The Future, Issue Brief 15-01, March 2016.

“Carbon Taxes, the Federal Budget, and Climate Change,” Stanford Institute for Economic Policy Research *Policy Brief*, October 2011.

“Profit Impacts of Allowance Allocation under the American Clean Energy and Security (ACES) Act,” (with Lawrence H. Goulder and Michael Dworsky), Stanford University, September 2009.

“How Would a Federal Cap-and-Trade Climate Policy Affect Profits and GDP?” (with Lawrence H. Goulder and Michael Dworsky), Stanford Institute for Economic Policy Research *Policy Brief*, August 2009.

Blog Posts

“Calculating Various Fuel Prices under a Carbon Tax” (with Paul Picciano), Common Resources, November 2017.

“Introducing the E3 Carbon Tax Calculator: Estimating Future CO2 Emissions and Revenues”, Common Resources, September 2017.

“On Trump, Paris, and Greenhouse Gas Emissions,” Common Resources, May 2017.

“The Paris Agreement under Trump and the Merits of an Economy-wide Carbon Tax” (with Yunguang Chen), Common Resources, January 2017.

“A Tool For Meeting Emissions Reductions Targets under a Carbon Tax” (with Gilbert E. Metcalf and Roberton C. Williams III), Common Resources, October 2016.

“The Effect of Environmental Policies on Jobs: Painting a More Complete Picture” (with Roberton C. Williams III), Common Resources, May 2016.

“The Environmental Merits of Obama’s Oil Tax Proposal,” Common Resources, February 2016.

“Tax Inversions and Carbon Taxes”, Common Resources, August 2014.

“Making Sense of the Chamber’s Study of Coming Climate Rules” (with Dallas Burtraw), Common Resources, May 2014.

“Recycling Revenue from a Carbon Tax” (with Lawrence H. Goulder), Common Resources, November 2013.

Teaching

Fall 2011: Lecturer, Stanford University, Monetary Economics.

Fall 2009-2011: Instructor, Stanford University, Economics Department Programming Camp.

Fall 2007: Teaching Assistant, Stanford University, International Trade and Finance.

Other Professional Activities

Seminars, Conferences, and Discussion Panels

2018: ETH Zurich, FEEM, Norwegian School of Economics, VU Amsterdam, University of Oldenburg, World Congress of Environmental and Resource Economists

2017: Stanford Energy Modeling Forum, Johns Hopkins University, Association of Environmental and Resource Economists, NBER Summer Institute

2016: Stanford Energy Modeling Forum, American Sustainable Business Council, European Association of Environmental and Resource Economists

2015: RFF First Wednesday Series, Vanderbilt Clean Power Plan Forum, Association of Environmental and Resource Economists, Stanford Energy Modeling Forum

2014: World Congress of Environmental and Resource Economists, US EPA National Center for Environmental Economics,

2013: Stanford University, NBER Summer Institute, RFF Retrospective Analysis of U.S. Climate Policy, RFF Carbon Tax Corporate Convening

2012: Cornell University, Stanford University.

2011: AEA Annual Meetings, Stanford University, Federal Reserve Bank of San Francisco.

2009: SIEPR Policy Forum - Using Economics to Prevent Climate Change.

Refereeing Activity

AEJ Applied Economics, AEJ Macroeconomics, Resource and Energy Economics, Environmental and Resource Economics, Journal of Public Economics, Journal of Environmental Economics and Management, Energy Economics, The Energy Journal, Energy Policy, Canadian Journal of Economics, Journal of the Association of Environmental and Resource Economists, European Economic Review