

Summer Research Opportunities (SRO) Summary

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Project Name: "Quantifying the Trade and Welfare Effects of Changes in Trade Policy" with Professor Lorenzo Caliendo

The project's focus is to build upon the latest research on international trade, and add a further level of nuance to Eaton Kortum trade model. The goal is to quantify the welfare and trade effects of changes in trade policy, namely the tariffs, across a large amount of countries classified by each sector of production.

I worked closely with professor Caliendo on making data models in Matlab that would solve a complex set of equations derived from Eaton-Kortum trade model to give us a result that shows how each sector of economy is affected by reduction in tariffs. In addition I compiled datasets from various online databases such as OECD and WITS and learned their usage for researchers. I understood how to process the international trade data and its implication in research. Apart from Matlab coding, SRO gave me the opportunity to apply economic models and understand the math behind them. It was a great way to learn how different sectors of economy are interlinked and a small policy change in one can cause ripples across the entire economy.

I would recommend SRO to anyone who wants a thorough introduction to economic research or considering pursuing a graduate program in Economics. It is a great opportunity to immerse yourself in a single project, learn to work with substantial amount of empirical data and glean great results from it. At this point, I am seriously considering extending my work over the summer into a full-fledged senior thesis.