

## TREVOR J. BAKKER

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### **EDUCATION**

Ph.D. in Economics, Stanford University,  
Expected Completion: June 2023  
DISSERTATION: *Essays on Economic Disadvantage*.

M.Sc. in Economics, University College London, 2011–2012 (with merit).

A.B. in Social Studies, Harvard College, 2006–2010 (magna cum laude, secondary field in Economics).

### **DISSERTATION COMMITTEE**

Prof. Raj Chetty (co-primary)  
Economics Department, Harvard University  
(239) 860-1445  
[chetty@fas.harvard.edu](mailto:chetty@fas.harvard.edu)

Prof. Rebecca Diamond (co-primary)  
Graduate School of Business, Stanford University  
(650) 497-4684  
[diamondr@stanford.edu](mailto:diamondr@stanford.edu)

Prof. Isaac Sorkin  
Economics Department, Stanford University  
(608) 440-0052  
[sorkin@stanford.edu](mailto:sorkin@stanford.edu)

### **RESEARCH AND TEACHING FIELDS**

Primary field: Public Economics.  
Secondary fields: Household Finance, Labor Economics.

### **RESEARCH PAPERS**

[\*Household Spatial Effects of Foreclosure Process\*](#) (Job Market Paper)

US homeownership households tend to be less geographically mobile than households that do not own a home. However, it is unknown whether the inducement to move from a legal process that makes foreclosure more likely on the margin can lead households to make beneficial moves even under adverse circumstances. This paper documents how foreclosure process affects the outcomes of US households through location. I link mortgage and foreclosure deeds and property characteristics with residential

moves of US households and their corresponding neighborhood characteristics. Variation in the foreclosure process used across US states puts observably similar households at greater risk of foreclosure in those that follow a nonjudicial (faster and cheaper for lender) rather than judicial (slower and more expensive) process. I use the resultant variation in foreclosure rates across borders in a spatial regression discontinuity design (RDD) to estimate local average treatment effects of nonjudicial foreclosure process and, incorporating two-stage least squares, of being foreclosed. Under a nonjudicial foreclosure process, households are more likely to be foreclosed (2 pp), to move out of their home (3 pp), and to undertake more distant moves (2 pp). Moves come not only from completed foreclosures but also from preventative moves by households at risk of foreclosure. Furthermore, households experience relatively greater increases in destination relative to origin tract median income (\$1,000) and household income rank at age 29 of children who grew up there (0.5 percentile) under a nonjudicial rather than judicial foreclosure process. Together these results suggest that any potential long-term negative effects of foreclosure on household members are not driven by adverse changes in neighborhood characteristics.

[\*The Dynamics of Overdraft Fees and Incidence\*](#) (with Éva Nagypál and Colin Watson)

Revenue from checking account overdraft fees has been accounting for an ever-increasing share of consumer checking account fees. We study the determinants of overdraft fees using a unique dataset of confidential supervisory information covering several large banks that contains every transaction that a fraction of the banks' account holders undertook over an 18-month period. Fixed-effects panel regressions recover within-person variation in overdraft fees as a function of account tenure and other time-varying characteristics. Our estimates imply that, for accounts opted into overdraft coverage, overdraft fees increase by about 20% over the first year of account ownership. We find no such effect for accounts opted out. We use only months in which a consumer was eligible for overdraft, so our results cannot be attributed to gaining eligibility for overdraft. We also present novel results on the relationship between within-person variation in overdraft activity and a consumer's overdraft limit, linked and unlinked deposit and credit account balances, measures of account activity, and average daily balances. We also provide evidence that there is persistence in monthly overdraft fees even after controlling for account activity. Results are qualitatively similar using the probability of incurring fees rather than the level of fees. Findings are robust to top-coding of outliers and to splitting the sample by overdraft intensity. We discuss possible explanations including a limited attention model in which consumer attention to overdraft is focused by opening a new account and declines thereafter.

## **RESEARCH IN PROGRESS**

*Intergenerational Effects of Foreclosure* (with Connor Cole)

Studies of home foreclosure have historically focused on its market consequences (e.g., delinquency or interest rates) for market participants (borrowers, lenders, servicers, etc.). However, a population outside the mortgage market remains understudied in its experience of foreclosure: the children of borrowers. This paper documents how foreclosure of parents affects the economic outcomes of children into their late twenties. We link mortgage and foreclosure deeds and property characteristics with residential moves and US administrative microdata connecting income tax filers and their dependents. Variation in the foreclosure process used across US states puts observably similar households at greater risk of foreclosure in those that follow a nonjudicial (faster) rather than judicial (slower) process. We estimate local average treatment effects of foreclosure on college attendance, earnings, employment, disability, and fertility in a spatial regression discontinuity design (RDD). We also document effect heterogeneity by parental income, race, and characteristics of the neighborhood to which households relocated.

## **POLICY REPORTS**

BAKKER, TREVOR, NICOLE KELLY, JESSE LEARY, AND ÉVA NAGYPÁL [2014], "[Data Point: Checking Account Overdraft](#)," *Consumer Financial Protection Bureau Office of Research Reports Series 14-4*.

## **TEACHING EXPERIENCE**

- 2019 Teaching Assistant to Prof. Caroline Hoxby, Stanford University, Economics 241 (Public Economics I, graduate level).
- 2018 Teaching Assistant to Prof. Caroline Hoxby, Stanford University, Economics 241 (Public Economics I, graduate level).

## **RELEVANT POSITIONS**

- 2022–2023 Research Assistant to Rebecca Diamond, Stanford University.
- 2016 SIEPR Predoctoral Fellow of Opportunity Insights with Profs. Raj Chetty, John Friedman, Nathaniel Hendren, and Stefanie Stantcheva at Stanford University.
- 2015 LEAP Predoctoral Fellow of Opportunity Insights with Profs. Raj Chetty, John Friedman, Nathaniel Hendren, and Stefanie Stantcheva at Harvard University.
- 2012–2015 Research Assistant (economist series) of the U.S. Consumer Financial Protection Bureau (CFPB), Washington, DC.
- 2011 Research Associate of the Abdul Latif Jameel Poverty Action Lab (J-PAL) for Abhijit Banerjee, Rohini Pande, and Michael Walton in Delhi, India.
- 2010–2011 Research Associate of the Abdul Latif Jameel Poverty Action Lab (J-PAL) for Esther Duflo, Michael Greenstone, and Rema Hanna in Berhampur and Hyderabad, India.
- 2009–2010 Rogers Family Research Fellow of the Weatherhead Center for International Affairs, Harvard University.
- 2009 Institute of Politics Research Assistant to Jacqueline Bhabha, Harvard University.

## **SCHOLARSHIPS, HONORS AND AWARDS**

- 2022–2023 SIEPR Ely Graduate Fellowship, Stanford University (\$12,054 + \$3,672 tuition).
- 2021–2022 Humanities & Sciences Graduate Fellowship, Stanford University (\$41,652 + \$10,593 tuition).
- 2020–2021 Center on Philanthropy and Civil Society (PACS) PhD Fellowship, Stanford University (\$40,272 + \$27,071 tuition).
- 2018–2019 McCoy Family Center for Ethics in Society Graduate Student Fellowship, Stanford University (\$3,000).
- 2017 R24 Travel Grant to U. Chicago HCEO Summer School on Socioeconomic Inequality (\$600).
- 2016–2020 Graduate Research Fellowship Program (GRFP) Award, National Science Foundation (\$102,000 + \$36,000 tuition).
- 2015 District Alumni Achievement Award (Michigan), National Speech & Debate Association.
- 2011–2012 Fulbright Postgraduate Award, US-UK Fulbright Commission, University College London (£10,000 + £16,765 tuition).
- 2010 George Caspar Homans Prize for Excellence in the Social Sciences (\$100).
- 2009 Elected early to Phi Beta Kappa in Harvard College's "Senior 48."
- 2009 Named one of *The Harvard Crimson's* "15 Most Interesting Seniors."
- 2009 Research Grant, Weatherhead Center for International Affairs, Harvard University (\$6,050).
- 2009 Justice Grant, Department of History, Harvard University (\$3,300).
- 2009 Human Rights Essay Prize, "How Comprehensible is Genocide?" Harvard University (\$250).

- 2009 University Committee on Human Rights Studies Summer Scholar, Harvard University.
- 2008 Harvard College Research Program Grant (\$4,680).
- 2008 Lester Kissel Grant in Practical Ethics, Edmond J. Safra Center for Ethics, Harvard University (\$3,000).
- 2008 University Committee on Human Rights Studies Grant, Harvard University (\$1,000).
- 2007 Detur Book Prize.
- 2007 John Harvard Scholar.
- 2006–2010 Robert C. Byrd Honors Scholarship (\$6,000).
- 2004–2006 3-time State Champion in Extemporaneous Speaking, Michigan Interscholastic Forensic Association (MIFA).

**PROFESSIONAL ACTIVITIES**

Referee for *American Economic Journal: Applied Economics*.

- 2019–2021 Organizer of Labor and Public Economics Student Workshop, Stanford University.
- 2019–2022 Department of Economics Ambassador, Scientists Speak Up, Stanford University.
- 2019–2021 Contributor of literature on climate change impacts to ClimateMind.org knowledge base.
- 2018–2022 Graduate Student Programming Board (GSPB) Host, organizer of over 30 events, Stanford University.
- 2013–2014 Coordinator of Research Assistant Hiring, Consumer Financial Protection Bureau.
- 2011–2012 MSc Representative, Graduate Staff-Student Committee, Department of Economics, University College London.
- 2008–2010 Elected Representative, Student Affairs Committee, Social Studies, Harvard College.

**UNIVERSITY WORKSHOP PRESENTATIONS**

- 2022 Public and Environmental Economics Seminar, Stanford University.
- 2022 Cities, Housing, and Society Research Group, Stanford University.
- 2020–2022 Applied Economics Student Workshop, Stanford University.
- 2020, 2021 Philanthropy and Civil Society (PACS) Workshop, Stanford University.
- 2019 McCoy Family Center for Ethics and Society, Stanford University.
- 2018–2022 Labor and Public Economics Student Workshop, Stanford University.

**INVITED SEMINAR AND CONFERENCE PRESENTATIONS**

- 2016 Mobilize Center Seminar, Stanford University.
- 2015 Office of Research Seminar, Consumer Financial Protection Bureau.
- 2014 Consumer Research Symposium, Federal Deposit Insurance Corporation (FDIC).

**PROGRAMMING**

LaTeX, MATLAB, Python, R, SAS, SQL, Slurm, Stata, Unix shell scripting.