

## **Kristy Buzard**

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### **ACADEMIC POSITIONS:**

Assistant Professor of Economics, Syracuse University, Syracuse, New York, August 2012-Present  
Postdoctoral Associate, Wallis Institute of Political Economy, University of Rochester, Rochester, NY,  
January-June 2016

### **EDUCATION:**

Ph.D., Economics, University of California, San Diego, June 2012  
Dissertation: Essays on International Trade Agreements and Contracts under Renegotiation  
Dissertation Committee: James Rauch (Co-Chair), Joel Watson (Co-Chair), Lawrence Broz, Peter  
Cowhey, Mark Muendler  
Masters of European Economic Studies, College of Europe, Bruges, Belgium, 2002  
B. A., International Area Studies, Drexel University, *summa cum laude*, 2001

### **OTHER PROFESSIONAL ACTIVITIES:**

Visiting Scholar, Federal Reserve Bank of Philadelphia, Philadelphia, PA, 2012-Present  
Instructor, University of California San Diego, San Diego, CA, 2011  
Teaching Assistant, University of California San Diego, San Diego, CA, 2007-2012  
Economic Analyst, Research Dept., Federal Reserve Bank of Philadelphia, Philadelphia, PA, 2002-2007  
Business Attraction Specialist, Mayor's Business Action Team, Philadelphia Department of Commerce,  
Philadelphia, PA, 2000  
Intern, European Parliament, Brussels, Belgium, 1999

### **RESEARCH INTERESTS:**

Contract Theory, International Trade, Political Economy, Urban/Regional

**CITIZENSHIP:** United States of America

## **JOURNAL PUBLICATIONS:**

Self-enforcing Trade Agreements and Lobbying, *Journal of International Economics*, 108, 226-242 (2017). Available at <https://authors.elsevier.com/a/1VVR9n5330JQa4>

The Agglomeration of American R&D Labs (with Gerald Carlino, Robert Hunt, Jake Carr and Tony Smith), *Journal of Urban Economics*, 101, 14-26 (2017). Available at <https://authors.elsevier.com/a/1VAPvLPdAby7Z>

Unrecognized States: A Theory of Self-Determination and Foreign Influence (with Ben Horne and Benjamin A.T. Graham), *Journal of Law, Economics and Organization*, 33(3), 578-611 (2017).

- See a [related column](#) in the Washington Post.

Trade Agreements in the Shadow of Lobbying, *Review of International Economics*, 25(1), 21-43 (2017).

Contract, Renegotiation, and Hold Up: Results on the Technology of Trade and Investment (with Joel Watson), *Theoretical Economics*, 7(2), 283–322, May 2012.

## **OTHER PUBLICATIONS:**

Unrecognized States: Theory and Cases (with Benjamin A.T. Graham), chapter in “Transforming Intractable Conflicts: Restructuring and Reframing,” eds. Catherine Gerard, Galia Golan, Louis Kriesberg and Miriam Elmam (Forthcoming).

The Geography of Research and Development Activity in the U. S., (with Gerald A. Carlino), In *Handbook of Industry Studies and Economic Geography*, F. Giarratani, G. Hewings, and P. McCann, eds. Cheltenham: Edward Elgar Publishing, 2013.

The Geography of Research and Development Activity in the U.S., (with Gerald A. Carlino), *Business Review*, Third Quarter 2008, Federal Reserve Bank of Philadelphia.

## **WORKING PAPERS:**

Inefficient Concessions and Mediation (with Benjamin C. Horne), at *European Journal of Political Economy*, September 2017.

Localized Knowledge Spillovers: Evidence from the Agglomeration of American R&D Labs and Patent Data (with Gerald Carlino, Robert Hunt, Jake Carr and Tony Smith), at *Regional Science and Urban Economics*, September 2017.

Endogenous Politics and the Design of Trade Institutions, August 2017.

Lobbying and Legislative Uncertainty (with Sebastian Saiegh), May 2016.

## **WORK IN PROGRESS:**

Informal norms and the optimal design of a formal dispute settlement mechanism (with Mostafa Beshkar), August 2017

We study a model of dispute in which ex-post renegotiation is possible and parties' bargaining power is determined through an informal process. A prominent example is dispute resolution at the WTO, in which some stages of the process involve informal negotiations that are influenced by the existing norms of negotiation and power relations between the parties. Although the optimal mechanism for dispute resolution will often be a function of the informal bargaining power of the

parties, the relative bargaining power may not be known in advance, for instance if there are several possible parties who may use the mechanism. We study the optimal mechanism both in this case and when bargaining power is known ex-ante.

#### Explaining Gradualism in Trade Agreements: A Political Economy Approach, May 2017

Trade barriers in the post-WWII era came down gradually, largely through a series of discrete reductions through the GATT negotiations. If free trade is approximately the efficient policy, it's not obvious why it should take time to get there or why it should happen in a series of discrete moves. The explanations that exist in the literature to explain this phenomenon all inherently depend upon the structure of trade. This project provides a political economy explanation for the gradual reduction in trade barriers that does not depend on aspects unique to the trade environment, with the hope of learning lessons that can be applied to other areas of international policy where we have not yet found ways to cooperate. The mechanism is as follows: suppose firms invest in becoming more productive and in getting politicians elected who will deliver policy that increases the price of their product. A shock to their political support—say the loss of a committee chair position or scandal, retirement or death of a key legislator—will not only change the protection firms receive in the current period, but their incentives to allocate resources in the following period as well as their budget constraints. An initial shock can echo far into the future.

#### Research and Development Laboratories in the Production Process (with Gerald A. Carlino, Robert M. Hunt, Jake K. Carr, Tony E. Smith), May 2017

This project aims to answer the following questions: In which industries do firms tend to locate labs near their own headquarters versus their production facilities or other firms' labs? Does it matter whether a firms' labs are located near other, similar labs? How do the characteristics of these R&D labs impact firms' productivity? These questions aim to identify the ever-elusive knowledge spillovers as well as their economic impacts. We are well-placed to answer these questions, in particular because of the wealth of data produced in earlier work. We will exploit not only financial data from Compustat on the parent company associated with each R&D lab, but also confidential establishment-level microdata from the Census Research Data Center (awaiting data access).

#### Temporary Trade Barriers: When Will They End? May 2016

It is challenging to find testing grounds for theories on the political economy of trade because trade policy can vary in so many dimensions and for so many reasons. We can hold many of these factors fixed by asking what determines whether products that are granted temporary protection through anti-dumping duties or safeguards—measures which have a fixed sunset period—get that protection renewed. In the theoretical component of this project, I show that the probability that a temporary trade measure will be renewed decreases in the baseline tariff and increases in lobbying effort, the political power of the lobby and the profitability of the sector. The probability of renewal appears to increase at low levels of the temporary trade barrier and decrease at higher levels, but this depends on assumptions and awaits empirical testing. The empirical component of this project (planned with Chad Bown) awaits the estimates of political uncertainty from “Lobbying and Legislative Uncertainty.”

#### Localized Knowledge Spillovers: R&D in the U.S. Midwest (with Gerald A. Carlino, Robert M. Hunt), January 2016

We aim to extend the work in Buzard et al. (2017), which limits attention to the R&D labs in ten states in the Northeast United States and California. We will add a panel component to the analysis by integrating our earlier vintage of the data. We hope to pick up aspects of the structural change that was particularly prominent in the Midwest in the latter part of the 20<sup>th</sup> century.

## **CONFERENCE AND SEMINAR PRESENTATIONS:**

- 2017 American Economic Association Meetings (Chicago), University of Iowa (Ames), Workshop on the Economics of International Trade Agreements (Villars-sur-Ollon, Switzerland); University of Nottingham (Nottingham, UK), 4th InsTED Workshop on Advances in the Theory and Empirics of Institutions, Trade and Economic Development (Sao Paulo, Brazil), CESifo Venice Summer Institute 2017: Dynamics of Conflict - Results from Theory and Experiments (Venice, Italy), Great Lakes Political Economy Theory (London, Ontario)
- 2016 Political Economy of International Organizations (University of Utah), Villanova University, University of Rochester Trade Workshop, Spring Midwest Economic Theory Meetings (University of Rochester), Wallis Institute Workshop (University of Rochester), 3<sup>rd</sup> Annual InsTED Workshop (Indiana University), SITE International Trade Policy (Stanford University), Transforming Intractable Conflicts: Restructuring and Reframing (Syracuse University), Midwest Economic Theory Conference (Purdue)
- 2015 Wesleyan University (Middletown, CT), Spring Midwest Trade Meetings and Spring Midwest Economic Theory Meetings (Ohio State University), Canadian Economic Association Meetings (Toronto, ON), Econometric Society World Congress (Montreal, QC), Fall Midwest Trade Meetings (Pennsylvania State University)
- 2014 Political Economy of International Organizations (Princeton, NJ), Midwest International Economics Conference (Indianapolis), InsTED Network 2<sup>nd</sup> Annual Workshop (Eugene, OR), European Trade Study Group (Munich, Planned) McGill University, Ryerson University
- 2013 European Trade Study Group (University of Birmingham, England); International Society for New Institutional Economics Annual Conference (Florence, Italy); Econometric Society North American Summer Meeting (University of Southern California); Midwest Economic Theory Meetings (Michigan State University); Political Economy of International Organizations (Mannheim/Heidelberg)
- 2012 University of Massachusetts Amherst; Florida International University; Syracuse University; Georgetown University; State University of New York, Oswego; Brandeis University; Bowling Green State University; Kenyon College; Swarthmore College
- 2010 Southwest Economic Theory Conference (Lake Arrowhead, CA)
- 2008 International Conference on Game Theory (Stony Brook, NY)

### Conference participation:

- 2017 Brussels Political Economy Conference, Brussels, Belgium
- 2016 NBER Program on Productivity, Innovation and Entrepreneurship, Cambridge, MA; Carnegie-Rochester-NYU Conference, Rochester, NY; Wallis Institute of Political Economy Annual Conference, Rochester, NY
- 2015 Wallis Institute of Political Economy Annual Conference, Rochester, NY
- 2014 Dartmouth/SNU Workshop on International Trade Policy and Institutions, Stanford Institute for Theoretical Economics, Session 5: Dynamics of Collective Decision Making
- 2013 Wallis Institute of Political Economy Annual Conference, Rochester, NY
- 2012 Southwest Economic Theory Conference (San Diego, CA)
- 2005, 2010 Allied Social Science Associations Annual Meeting (Philadelphia, PA)
- 2009-2010 Stanford Institute for Theoretical Economics: The Economic Analysis of Trade Agreements, Stanford University
- 2008-2009 20<sup>th</sup> Jerusalem Summer School in Economic Theory: The Economics of Contracts, The Institute for Advanced Studies at The Hebrew University
- 2003-2005 North American Meetings of the Regional Science Association

## **GRANTS, HONORS, SCHOLARSHIPS, AND FELLOWSHIPS:**

2012-17 Maxwell School of Citizenship and Public Affairs Appleby-Mosher Fund Grant  
2013-15, 17 Maxwell Summer Project Assistantship Program  
2011 UCSD Clive Granger Research Fellowship  
2011 UCSD Summer Graduate Teaching Fellowship  
2010 UCSD Economics C. Phil Research Fellowship  
2010 UCSD Economics Walter P. Heller Award: Honorable Mention for Third Year Paper  
2010 UCSD Economics Teaching Assistance Excellence Award  
2009 UCSD Economics Graduate Student Grant  
2008-10 UCSD Summer Graduate Research Fellowship  
2001-02 Fulbright Fellowship for Study Abroad in Belgium

## **PROFESSIONAL ACTIVITIES:**

Journal American Economic Journal: Microeconomics, American Economic Review, American Law  
Referee: and Economics Review, B.E. Journal of Theoretical Economics, Canadian Journal of  
Economics, Economics Bulletin, European Economic Review, Games and Economic  
Behavior, International Economic Review, Journal of Development Economics, Journal of  
Economic Behavior and Organization, Journal of Institutional Economics, Journal of  
International Economics, Journal of Law, Economics and Organization, Journal of Public  
Economics, Review of International Economics

## **COURSES TAUGHT:**

Graduate: Survey of Microeconomic Theory  
Undergraduate: The World Economy, Game Theory

## **ACADEMIC SERVICE:**

2016-2017 Member, Economics Department External Search Committee  
2015-2017 Member, Scientific Board, InstED Network  
2015 Co-Organizer, Political Economy Reading Group  
2014-2015 Member, Syracuse University Recruitment, Support, Retention, and Success Workgroup  
2013-2014 Member, Applied Microeconomic Theory Search Committee  
2013-2015 Member, Graduate Admissions Committee  
2012-2015 Co-Coordinator, Economics Department Applied Microeconomics Seminar  
2012-2013 Member, Macroeconomics Search Committee  
2012-2013 Advisor for Undergraduate Economics Majors  
2012-2013 Member, Scholarship and Fellowship Preparation Committee, Renee Crown University  
Honors Program  
2009-2011 Graduate Program Committee, UCSD Department of Economics  
2007-2009 Graduate Teaching Prize Committee, UCSD Department of Economics

## **PAST AND PRESENT MEMBERSHIPS OF PROFESSIONAL ASSOCIATIONS:**

American Economic Association, Canadian Economics Association / Association canadienne d'économique,  
Econometric Society, InstED Network, International Society for New Institutional Economics, Regional  
Science Association