Katherine Hauck

Northwestern
Economics

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Fields

Research: Economic History, Industrial Organization, Applied Econometrics

Teaching: Economic History, Law and Economics, Agricultural Economics

Employment

Post-Doctoral Scholar, Department of Economics, Northwestern University — 2023-2024

Education

Ph.D., Economics, University of Arizona — 2023
  Dissertation: The Impact of the Homestead Act on Land Acquisition Decisions and Productivity in the American Midwest
  Committee: Price Fishback (Chair), Tiemen Woutersen, Mo Xiao, Juan Pantano

B.A., Mathematics, The University of Iowa — 2018

B.B.A., Economics with Honors, The University of Iowa — 2018

Fellowships, Awards, & Grants

Eller Center for Management Innovations, $5,000 Awarded — 2023
George Coleman Scholarship, $3,830 Awarded — 2022
Economic History Association Sokoloff Fellowship, $17,500 Awarded — 2022
University of Arizona Graduate Travel Grant, $750 Awarded — 2021
National Science Foundation Standard Grant, #2117324, $19,613 Awarded — 2021
Ed Zajac Prize for the Best Third Year Paper, Honorable Mention — 2021
Economic History Association Exploratory Travel and Data Grant, $2,500 Awarded — 2021
University of Arizona Graduate Research and Project Grant, $1,500 Awarded — 2020

Teaching Experience

Lecturer, Northwestern University
  ECON 323: Economic History of the United States 1865 to Present — Spring 2024
Lecturer, University of Arizona
  Econ 200: Basic Economic Issues — Summer 2020, Summer 2021
  BNAD 301: Global and Financial Economics — Winter 2020, Summer 2021, Summer 2022
Teaching Assistant, University of Arizona
  Econ 550: Economics for Managers (MBA) — Spring 2022, Fall 2022, Spring 2023
  Econ 481: Economics of Wage Determination — Fall 2020
  Econ 437: The Economics of Politics and Policy Making — Fall 2019
  Econ 338: Law and Economics — Fall 2020
  Econ 332: Intermediate Macroeconomics — Spring 2019
  Econ 325: Historical Development of Financial and Economic Institutions — Spring 2021
  Econ 300: Microeconomic Analysis for Business Decisions — Spring 2021, Spring 2023
  Econ 200: Basic Economic Issues — Fall 2018 to Fall 2022
  BNAD 301: Global and Financial Economics — Fall 2019

Research Experience	Research Assistant, David Frisvold (Labor and Health Economics), The University of Iowa	2016-2017
	Research Assistant, Nicholas Ziebarth (Economic History), The University of Iowa	2017

Conferences

2023
Economic History Rookiefest at Northwestern University
University of Arizona Agricultural Economics Department Seminar

2022
92nd Annual Southern Economics Association Meeting
NBER Development of the American Economy, Summer Institute Workshop
Cliometrics and Economic History Association Session at the ASSA
3rd Mountain West Economic History Conference

2021
Social Science History Association Conference
81st Annual Meeting of the Economic History Association, Poster Session
Northwestern University Center for Economic History
58th Annual Cliometric Conference, Egg Timer Session
Western Economic Association International 96th Annual Conference
7th Annual Midwest History Conference
46th Economic and Business History Society Conference
University of Arizona 3rd Year Conference
Association for Mentoring and Inclusion in Economics: Mentoring Project
Association for Mentoring and Inclusion in Economics

2020
Young Scholars Institute
80th Annual Meeting of the Economic History Association Meeting, Poster Session
University of Arizona 2nd Year Conference

Job Market Paper

"The Homesteading Act and the Process of Learning about Farming Ability in the Late 19th Century" by Katherine Hauck and Tiemen Woutersen

Homesteaders in the late 1800's learned about their ability to farm and would acquire the title after several years. We model this by extending the popular dynamic optimization model by Rust (1987) to allow agents to change their information sets over time and to update their beliefs. In particular, we allow for dynamic optimization, unobserved types, and allow these types to have biased beliefs. We collect data from the Bureau of Land Management, Kansas agricultural census, and Kansas county Registers of Deeds and match these data at the individual level. We find that if the U.S. government had not offered homesteading, then 31% of the homesteaders would buy the land and 69% would opt not to farm. Our results indicate that without the Homestead Act, the speed of western expansion would have been reduced by 38%.

Other papers

"Crops versus Fences: Did Homesteaders and Purchasers Follow Different Investment Strategies in Their Land?" by Katherine Hauck

The Homestead Act of 1862 created a substantially cheaper way of acquiring farmland, raising the following question: To what extent and through what mechanisms did the Homestead Act change agricultural productivity and farmer types? This paper explores the causal effect of farmer selection into different methods of acquiring land on farm productivity at the individual level in the 1860's, 1870's, and 1880's in Kansas. I model this question using an instrumental variable approach, exploiting the unique administrative requirements of homesteading. I find that purchasers and homesteaders use different farming strategies: homesteaders initially invest in crops and livestock, while purchasers initially invest in durable improvements like fences. While homesteaders initially produce more agricultural output, after about eighteen months, purchasers surpass homesteaders.

"Forward Induction and Dynamic Optimization under Uncertainty" by Katherine Hauck and Tiemen Woutersen

Backward induction is a "workhorse" to solve dynamic optimization problems. However, this technique assumes full information and works less well when an individual learns through updating prior beliefs or test results. To solve this problem, we integrate the function of interest with respect to the distribution conditional on the parameters and then integrate again with respect to the prior beliefs. We allow for both updating prior beliefs and future treatments that depend on future tests, and we show that this technique is feasible in many contexts.

"Individual Level and Farm Level Homesteading Characteristics" by Katherine Hauck

This paper uses multiple individual-level data sources to lay the groundwork for understanding who acquired land through homesteading, direct purchase, military warrants, railroad grants, pre-emption, and resale, what type of land each chose, and how they farmed it. I find that land characteristics at the plot level are statistically significant predictors of how the land was privatized. Likewise, land and demographic characteristics are generally statistically significant predictors of the type of agricultural production on the farm. Reselling land could be highly profitable for farmers, with an average price of approximately $7 per acre, after excluding right-tail outliers and including input costs like fencing. This figure represents a minimum return of more than 7 times because land was initially purchased for at most $1.25 per acre. However, about 20% of farmers lost money on their resold farm.

Languages   R, Python, Julia, Stata

References

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