

ZACHARY LISCOW

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EMPLOYMENT

Yale Law School

Professor (January 2022 –)

Associate Professor (July 2016 – December 2021)

Teaching: Federal Income Taxation; Inequality: Economic and Tax Policy

Office of Management and Budget, Executive Office of the President

Chief Economist (August 2022 – July 2023)

New York University School of Law

Caryl Louise Boies Visiting Professor (Fall 2020)

EDUCATION

Yale Law School

J.D., 2015

University of California, Berkeley

Ph.D. in Economics, 2012

Advisors: Alan Auerbach, Raj Chetty, Emmanuel Saez

Harvard College

Double B.A. in Environmental Science & Public Policy and in Economics, *summa cum laude*, 2005

RESEARCH

Publications

- [*No More Tax-Free Lunch for Billionaires: Closing the Borrowing Loophole*](#), 182 TAX NOTES 647 (2024) (with Edward Fox).
 - Policy writeup: [Washington Center for Equitable Growth](#)
- [*Inequality Snowballing*](#), 77 INTERNATIONAL REVIEW OF LAW & ECONOMICS 106180 (2024) (with Daniel Giraldo).
- [*Infrastructure Costs*](#), 15 AMERICAN ECONOMIC JOURNAL: APPLIED 1 (2023) (with Leah Brooks).
 - Media: [Wall Street Journal](#); [Bloomberg](#); [Brookings](#); [Pedestrian Observations](#); [The Week](#); [Construction Dive](#); [Engineering News-Record](#); [Forbes](#); [Bloomberg Opinion](#); [Reason](#); [Claremont Review of Books](#); [Washington Post \(Fareed Zakaria\)](#); [Washington Post \(George Will\)](#); [Washington Post \(Matt Yglesias\)](#); [Economist](#); [Vox](#); [New York Times](#); [CNN](#); [The Atlantic](#); [Financial Times](#); [El Confidential](#); [Investors' Chronicle](#); [NPR](#); [Freakonomics Podcast](#)
- [*The Psychology of Taxing Capital Income: Evidence from a Survey Experiment on the Realization Rule*](#), 213 JOURNAL OF PUBLIC ECONOMICS 104714 (2022) (with Edward Fox).
 - Media: [Washington Post](#); [TaxProf Blog](#); [Voice of America](#)
- [*Why Is So Much Redistribution In-Kind and Not in Cash? Evidence from a Survey Experiment*](#), 75 NATIONAL TAX JOURNAL 313 (2022) (with Abigail Pershing).

- Media: [Vox](#)
- [Democratizing Behavioral Economics](#), 39 YALE JOURNAL ON REGULATION 1274 (2022) (with Daniel Markovits).
- [Redistribution for Realists](#), 107 IOWA LAW REVIEW 495 (2022).
- [Can America Reduce Highway Construction Costs? Evidence from the States](#), in ECONOMIC ANALYSIS AND INFRASTRUCTURE INVESTMENT, eds. Edward L. Glaeser & James Poterba (2021) (with Leah Brooks).
- [A Case for Higher Corporate Tax Rates](#), 157 TAX NOTES 2021 (2020) (with Edward Fox).
- [Is Efficiency Biased?](#), 85 UNIVERSITY OF CHICAGO LAW REVIEW 1649 (2018).
 - [Review at TaxProf Blog](#)
 - [Review at Jotwell](#)
- [Are Court Orders Sticky? Evidence of Distributional Impacts from School Finance Litigation](#), 15 JOURNAL EMPIRICAL LEGAL STUDIES 4 (2018).
- [Does Legal Status Matter for Educational Choices? Evidence from Immigrant Teenagers](#), 20 AMERICAN LAW & ECONOMICS REVIEW 318 (2018) (with William Gui Woolston).
- [Beyond Head of Household: Rethinking the Taxation of Single Parents](#), 71 TAX LAW REVIEW 367 (2018) (with Jacob Goldin).
- [Who's In? Who's Out? Policy to Address Job Rationing During Recessions](#), 70 TAX LAW REVIEW 627 (2017) (with William Gui Woolston).
- [Innovation Snowballing and Climate Law](#), 95 WASHINGTON UNIVERSITY LAW REVIEW 385 (2017) (with Quentin Karpilow).
 - Selected as one of the [top 5 environmental law articles of the year](#) by leading professors and practitioners and reprinted in the LAND USE AND ENVIRONMENT LAW REVIEW
 - [Review at Written Description](#)
 - [Review at Jotwell](#)
- [The Efficiency of Equity in Local Government Finance](#), 92 NEW YORK UNIVERSITY LAW REVIEW 1828 (2017).
 - Media: [The Atlantic](#)
- [Counter-Cyclical Bankruptcy Law: An Efficiency Argument for Employment-Preserving Bankruptcy Rules](#), 116 COLUMBIA LAW REVIEW 1461 (2016).
- Note, [Reducing Inequality on the Cheap: When Legal Rule Design Should Incorporate Equity as Well as Efficiency](#), 123 YALE LAW JOURNAL 2478 (2014).
 - [Review at Jotwell](#)
- [Do Property Rights Promote Investment but Cause Deforestation? Quasi-Experimental Evidence from Nicaragua](#), 65 JOURNAL OF ENVIRONMENTAL ECONOMICS & MANAGEMENT 241 (2013).

- [*Endogeneity in the Environmental Kuznets Curve: An Instrumental Variables Approach*](#), 95 AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS 268 (2013) (with C.-Y. Cynthia Lin).
- [*Does State Fiscal Relief During Recessions Increase Employment? Evidence from the American Recovery and Reinvestment Act*](#), 4 AMERICAN ECONOMIC JOURNAL: ECONOMIC POLICY 118 (2012) (with Gabriel Chodorow-Reich, Laura Feiveson & William Gui Woolston).
 - [2013 Best Paper Prize for AMERICAN ECONOMIC JOURNAL: ECONOMIC POLICY](#)
 - Media: [Washington Post](#)
- [*Why Fight Secession? Evidence of Economic Motivations from the American Civil War*](#), 153 PUBLIC CHOICE 37 (2012).
 - Media: [ThinkProgress](#)

Works in Progress

- [*Efficiency vs. Welfare in Benefit-Cost Analysis: The Case of Government Funding*](#) (with Cass Sunstein).
 - Media: [Let Me Sum Up Podcast](#)
- [*Procurement and Infrastructure Costs*](#) (with Will Nober and Cailin Slattery).
 - Media: [American Prospect](#)
- [*Getting Infrastructure Built: The Law and Economics of Permitting.*](#)
- *State Capacity for Infrastructure Construction.*
- *Second-Best Capital Income Taxation* (with Edward Fox).
- *A Mark-to-Market Tax on Businesses* (with Edward Fox).
- *Using Natural Language Processing to Understand Citizen Voice* (with Leah Brooks).
- *When Can Taxpayers Get Checks from the Government? Understanding Public Attitudes About Negative Tax Liability* (with Edward Fox).

POPULAR WRITING

- [*The Tax Code's Achilles' Heel Is Surprisingly Popular – And That's a Problem for Taxing the Rich*](#), THE HILL, June 19, 2021 (with Edward Fox).
- [*Make the Infrastructure Bill Tell Us Cost of Each Bridge, Road, and Train*](#), THE HILL, March 29, 2021 (with Leah Brooks).
- [*A New Way to Increase Economic Opportunity for More Americans*](#), THE HILL, January 21, 2021 (with Abigail Pershing).
- [*Green New Deal Is Good Economics*](#), THE HILL, February 12, 2019 (with Quentin Karpilow).

EXPERIENCE

United States Court of Appeals for the DC Circuit , Washington, DC <i>Law Clerk</i> for the Honorable Stephen F. Williams.	2015 - 2016
Davis Polk & Wardwell LLP – Tax Department , New York, NY <i>Summer Associate</i> .	Summer 2014
New York City Law Department – Legal Counsel , New York, NY <i>Summer Honors Program Intern</i> .	Summer 2013
White House Council of Economic Advisers , Washington, DC <i>Staff Economist for Tax, Public Finance, and the Environment</i> .	2009 - 2010
World Bank Inspection Panel , Washington, DC <i>Truman Fellow/Compliance Investigator</i> .	2005 - 2006

RESEARCH GRANTS

National Science Foundation (via National Bureau of Economic Research), *Transportation Economics: Procurement & Infrastructure Costs*, 2021 (with Cailin Slattery)
 Oscar M. Ruebhausen Fund, Yale Law School, *Surveys on the Psychology of Tax and Transfer Programs*, 2020-2021
 National Science Foundation Graduate Research Fellowship, 2006-2012

HONORS**Yale Law School (J.D. student)**

Edgar M. Cullen Prize (best paper by a 1st-year student)
 Colby Townsend Memorial Prize (best paper by a 2nd-year student)
 Clifford L. Porter Prize (best paper in taxation; won as both 1st-year and 2nd-year student)

University of California, Berkeley (Ph.D. student)

Burch Center for Tax Policy and Public Finance Fellowship
 Fisher Center for Real Estate and Urban Economics Fellowship
 George Break Prize in Public Finance (for outstanding performance in field courses)

Harvard College (College student)

Phi Beta Kappa (inducted as a Junior)
 Truman Scholar
 Udall Scholar
 Hoopes Prize for excellent undergraduate thesis
 Center for International Development Prize for Best Undergraduate Thesis on Development
 National Merit Scholar

PRESENTATIONS (including invited)

2023-24: National Bureau of Economic Research Tax Policy and Economy Conference (Keynote); Justice and Taxation Conference, Melbourne, Australia (Keynote); Stanford Law School Workshop; University of Michigan Law and Economics Workshop; Yale Law School Workshop; Convening on The Law of Abundance, Washington, DC; Administering a Democratic Political Economy Conference

2022-23: Working at Office of Management and Budget

2021-22: National Tax Association; American Law and Economics Association; University of Chicago Law School Workshop on Contemporary Issues in Public Law; Oxford University Centre for Business Taxation Seminar; National Bureau of Economic Research Infrastructure Conference; University of Virginia Law School Law and Economics Workshop; White House Working Group on Distributional Impacts in Cost-Benefit Analysis; NYU Law and Economics Workshop

2020-21: NYU Law Faculty Workshop; Junior Tax Conference; Yale Law Faculty Workshop; UC-Irvine Tax Policy Colloquium; University of San Diego Tax Policy Colloquium; National Tax Association Annual Meetings; University of Texas – Austin Faculty Workshop; NYU Colloquium on Law, Economics, and Politics; Bonn Law & Economics Workshop; University of Pennsylvania Law and Inequality Seminar; Pontificia Universidad Católica del Perú Law and Economics Seminar; Indiana/Leeds Summer Tax Workshop; International Institute of Public Finance Annual Conference

2019-20: Queens Law School Corporate Law Lecture; NYU Tax Policy Workshop; Yale Faculty Workshop; National Tax Association Annual Meetings; Law and Political Economy Workshop; University of British Columbia Tax Policy Workshop; University of Indiana – Bloomington Tax Policy Workshop; ETH Zurich/University of Zurich Law and Economics Workshop; Yale Junior Economics Workshop; NYU Internal Law and Economics Workshop; International Online Public Finance Seminar Series

2018-19: National Tax Association Annual Meetings; Urban Economics Association; Conference on Empirical Legal Studies; University of Michigan Tax Policy Colloquium; NYU Law and Economics Colloquium; Virginia Autumn Invitational Tax Conference; Boston College – Tulane Tax Roundtable; Duke Law and Economics Colloquium; Chicago Law and Economics Workshop; European Meetings of the Urban Economics Association; NBER Summer Institute – Urban Economics

2017-18: Conference on Empirical Legal Studies (presentation and discussant); National Tax Association (presentation and discussant); Loyola Law School Tax Policy Workshop; Boston College Tax Policy Workshop; Boston University Law and Economics Workshop; American University Faculty Workshop; Technology & Policy Responses to Climate Change Symposium (Syracuse University); American Law and Economics Association; Junior Tax Conference

2016-17: Conference on Empirical Legal Studies; National Tax Association Annual Meeting; Toronto Law School Tax Policy Colloquium; Hebrew University Law and Economics Workshop; William and Mary Faculty Workshop; Northwestern Law School Law and Economics Workshop; American Law and Economics Association; Junior Tax Conference

2015-16: Manne Forum at George Mason Law School; Berkeley Law and Economics Seminar; National Tax Association Annual Meeting; Berkeley Law School; Stanford Law School Law and Economics Lunch; American Law and Economics Association Annual Meeting (presentation and discussant); Columbia Tax Policy Conference; Political Economy and Public Law Conference

2014-15: Conference on Empirical Legal Studies; National Tax Association Annual Meeting; Columbia Law School; New York University School of Law; Yale Law School; American Law and Economics Association Annual Meeting; Yale Economics Department Labor Lunch

2013-14: Conference on Empirical Legal Studies; National Tax Association Annual Meeting

2011-12: Berkeley Public Finance Workshop; Berkeley Labor Economics Workshop; National Bureau of Economic Research Summer Institute – Public Economics

2010-11: White House Council of Economic Advisers Working Paper Series

PROFESSIONAL ACTIVITIES

Referee for *American Economic Review*; *American Economic Journal: Economic Policy*; *American Economic Journal: Applied*; *American Law and Economics Review*; *Journal of Legal Studies*; *Journal of Public Economics*; *Journal of Empirical Legal Studies*; Cambridge University Press; *Yale Law Journal*; *University of Chicago Law Review*

PROFESSIONAL AFFILIATIONS

National Tax Association; American Law and Economics Association; Society for Empirical Legal Studies; American Economic Association

SKILLS AND INTERESTS

Hobbies: running, hiking, politics.