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Research Interests

Macroeconomics, Development Economics, Labor and Demographic Economics.

Education

Ph. D., Department of Economics, McMaster University, 2019

M. A., Department of Economics, University of Ottawa, 2012

Employment

Research Analyst, Statistics Canada, February, 2020 – current

Economist, Statistics Canada, October, 2019 – January, 2020

Visiting Position

Visiting Scholar, Research Division, Federal Reserve Bank of St. Louis, June 3-13, 2019

Publications

“Baby Bonus, Anyone? Examining Heterogeneous Responses to a Policy”, with Natalie Malak & Terry Yip, *Journal of Population Economics*, 2019, Volume 32, Issue 4, pp 1205–1246.

Working Papers

“The Rise and Fall of India’s Relative Investment Price: A Tale of Policy Error and Reform”, with Alok Johri. (Conditional Accept at the *American Economic Journal: Macroeconomics*), July, 2020.

“Why is Agricultural Productivity So Low in Poor Countries? The Case of India”, 2018 Meeting Papers 1305, Society for Economic Dynamics, with Oksana M. Leukhina.

Professional Experience

Research Assistant, McMaster University

Professor Alok Johri, 2017, 2018 & 2019

Professor Pau S. Pujolàs, 2016 & 2019

Assistant Director, Bangladesh Bank (The Central Bank of Bangladesh), 2006 – 2010

Teaching Experience

Instructor (PhD Fellowship), McMaster University

Intermediate Macroeconomics, 2017

Guest Lecturer, McMaster University

Monetary Economics (Graduate course), 2015

Teaching Assistant, McMaster University

Macroeconomic Theory (Graduate course), 2014-2018

Microeconomic Theory (Graduate course), 2014, 2015 & 2017

Introduction to Macroeconomics, 2013-2016

International Trade, 2016

Intermediate Macroeconomics, 2013-2014

Introduction to Microeconomics, 2014

Honors & Awards

2017-2018 Research Scholarship, McMaster University

2016 Canadian Population Society Student Paper Award

2012-2016 Ph.D. Scholarship, McMaster University

2012 M. A. Dean Scholarship, University of Ottawa

Professional Activities

Referee for the *Canadian Journal of Economics*

Discussant, Canadian Economics Association Annual Conference, Toronto, 2015

Fellow, the Global Labor Organization

Member, the American Economic Association

Member, Canadian Economics Association

Presentations

- 2019 Midwest Macroeconomics Meetings, Athens, Georgia
Canadian Economics Association Annual Conference, Banff, Alberta
- 2018 Annual Meeting of Society for Economic Dynamics, Mexico city, Mexico
Canadian Economics Association Annual Conference, Montreal
- 2017 23rd International Conference Computing in Economics and Finance, New York City
Canadian Economics Association Annual Conference, Antigonish, Nova Scotia
- 2016 Canadian Economics Association Annual Conference, Ottawa
Congress 2016 of the Humanities and Social Sciences, Calgary
- 2015 Canadian Population Society - Graduate Research Development Conference, Ottawa

Skills

Programming: Fortran, Python, MATLAB, STATA, SAS, LATEX

Language: English (fluent), Bengali (native)

References

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Job Market Paper

The Rise and Fall of India's Relative Investment Price: A Tale of Policy Error and Reform, with Alok Johri. (Conditional Accept at the *American Economic Journal: Macroeconomics*)

India's relative price of investment rose 44% from 1981 to 1991 and fell 26% from 1991 to 2006. We build a simple DGE model calibrated to Indian data in order to explore the impact of capital import substitution policies and their reform post-1991, in accounting for this rise and fall. Our model delivers a 23% rise before reform and a 31% fall thereafter. GDP per effective labor was 3% lower in 1991 compared to 1981 due to import restrictions on capital goods. Their removal and a 71 percentage point reduction in tariff rates raised GDP per effective labor permanently by 20%.

Other Papers

Baby Bonus, Anyone? Examining Heterogeneous Responses to a Policy, with Natalie Malak & Terry Yip, *Journal of Population Economics*, 2019, Volume 32, Issue 4, pp 1205–1246.

We examine the impact of a universal baby bonus on different income, education, and birth order groups. Specifically, we investigate the impact on fertility rate of the Allowance for Newborn Children offered by the Canadian province of Quebec. We establish a permanent, as well as transitory, effect on completed fertility. Moreover, we find a hump shape response by income group, with the greatest response from middle-income families. Women with at least some post-secondary education respond more to the policy than those with less. We find also a large response for third and higher-order births for which the bonus was more generous. Interestingly, though, we find stronger responses if there were two previous sons or a previous son and daughter rather than two previous daughters. These findings suggest that pro-natal policies can successfully increase fertility and be cost-effectively structured by targeting households with specific characteristics.

Why is Agricultural Productivity So Low in Poor Countries? The Case of India, with Oksana M. Leukhina.

It is well known that poor countries exhibit a large labor productivity gap between urban and agricultural sectors. Furthermore, development economists have pointed out that the low agricultural productivity stems from the persistence of small non-mechanized farms. We propose and quantify one potential explanation for this phenomenon. If residing in a village provides access to a network that effectively insures against income fluctuations, then households are less willing to live in the cities where labor income risk is uninsured. As a result, labor stays cheap in agriculture, and the incentives for switching to capital-intensive methods of farming remain weak. In order to understand the quantitative importance of this mechanism, we calibrate the model to Indian data and study an abstract policy intervention – a provision of complete insurance against earnings risk in the city. The policy intervention decreases the urban-rural gap by 32 percent. This effect comes about because of a 13 percent drop in the agricultural share of employment, which encourages an inflow of capital and raises average farm size by 9 percent.