

# Travis St.Clair

New York University, Wagner Graduate School of Public Service  
295 Lafayette Street, 2nd Fl., New York, New York 10012  
travis.stclair@nyu.edu | 212-992-9861

## Academic Positions

---

### New York University

2020- Associate Professor, Wagner Graduate School of Public Service  
2017-20 Assistant Professor, Wagner Graduate School of Public Service

### University of Maryland

2013-17 Assistant Professor, School of Public Policy  
2015-17 Faculty Affiliate, Center for Philanthropy and Nonprofit Leadership

### Northwestern University

2012-13 Post-doctoral Fellow, Institute for Policy Research

## Education

---

### George Washington University

2012 PhD, Public Policy and Public Administration

### Harvard University

2007 EdM, Graduate School of Education  
2001 BA, Chemistry, *Magna Cum Laude*

## Research Interests

---

Public financial management, state and local finance, government and nonprofit accounting, government budgeting, public pensions, program evaluation.

## Journal Articles

---

1. "The Supply Elasticity of Municipal Debt: Evidence from Bank-Qualified Bonds." *National Tax Journal*, 2024, 77(1): 111-139.
2. "Climate Change Will Increase Local Government Fiscal Stress in the U.S.," with Elisabeth Gilmore and Carolyn Kousky. *Nature Climate Change*, Comment, 2022, 12: 216-218.
3. "Pension Reform and Self-Employment in Latin America," with Juan Pablo Martinez Guzman. *Review of Development Economics*, 2021, 25(4): 2230-2254.

4. “Balance Sheet Insolvency and Contribution Revenue in Public Charities,” with Tatiana Homonoff and Luke Spreen. *Journal of Public Economics*, 2020, 186: 104177. Earlier version available as NBER Working Paper No. 26546.
5. “Beyond Spending Levels: Revenue Uncertainty and the Performance of Local Governments,” with Stephane Lavertu. *Journal of Urban Economics*, 2018, 106: 59-80.
6. “Contribution Volatility and Public Pension Reform,” with Juan Pablo Martinez Guzman. *Journal of Pension Economics and Finance*, 2018, 17(4): 513-533.
7. “Budgeting for Climate Change: Obstacles and Opportunities at the US State Level,” with Elisabeth Gilmore. *Climate Policy*, 2018, 18(6): 729-741.
  - ▷ Coverage: Fivethirtyeight
8. “How Do Nonprofits Respond to Regulatory Thresholds: Evidence from New York’s Audit Requirements.” *Journal of Policy Analysis and Management*, 2016, 35(4): 772-790.
9. “The Validity and Precision of the Comparative Interrupted Time Series Design: Three Within-Study Comparisons,” with Kelly Hallberg and Thomas D. Cook. *Journal of Educational and Behavioral Statistics*, 2016, 41(3): 269-299.
10. “Difference-in-Differences Methods in Public Finance,” with Thomas D. Cook. *National Tax Journal*, 2015, 68(2): 319-338.
11. “Examining the Internal Validity and Statistical Precision of the Comparative Interrupted Time Series Design by Comparison with a Randomized Experiment,” with Kelly Hallberg and Thomas D. Cook. *American Journal of Evaluation*, 2014, 35(3): 311-327.
12. “The Impact of Budget Stabilization Funds on State Pension Contributions.” *Public Budgeting & Finance*, 2013, 33(3), 55-74.
13. “The ‘Own Children’ Fertility Estimation Procedure: A Reappraisal,” with Chris Avery, Michael Levin, and Kenneth Hill. *Population Studies*, 2013, 67(2): 171-183.
14. “The Effect of Tax and Expenditure Limitations on Revenue Volatility: Evidence from Colorado.” *Public Budgeting & Finance*, 2012, 32(3), 61-78.

## Working Papers

---

15. “The Fiscal Effects of Immigration on Local Governments: Revisiting the Mariel Boatlift.”  
*Revise and Resubmit.*

16. “Fiscal Stimulus or Debt Relief: The Effect of Federal Pandemic Aid on State and Local Pensions,” with Grace Brang and Sewin Chan. *Revise and Resubmit*.
17. “Nonprofit Revenue Portfolios and Exposure to Business Cycle Risk,” with Elizabeth Searing. *Revise and Resubmit*.
18. “How States Use Tax Expenditures to Advance U.S. Climate Policy,” with Elisabeth Gilmore.
19. “The Impact of Fiscal and Demographic Measures of School Quality: Evidence from New York.” September, 2023.
20. “The Heterogeneous Effects of Accrual Accounting: Evidence from Municipal Borrowers.” August, 2019.

## Books

---

21. *Coping with Economic Adversity: Regional Economic Resilience and Public Policy*, with Hal Wolman, Howard Wial, and Ned Hill. Cornell University Press, 2017.
  - ▷ Coverage: New York Times (Economic Scene), Journal of the American Planning Association, Journal of Urban Affairs, Planning magazine, Choice, SSTI

## Book Chapters

---

22. “Future Directions for Research in Public Expenditure Management.” In Dzigbede & Hildreth (eds.), *Research Handbook in Public Financial Management*, 2023, Edward Elgar Publishing: London, United Kingdom.
23. “Economic Shocks and Regional Economic Resilience,” with Edward Hill, Howard Wial, Harold Wolman, Patricia Atkins, Pamela Blumenthal, Sarah Ficenec, and Alec Friedhof. In Weir, Pindus, Wial, & Wolman (eds.) *Urban and Regional Policy and Its Effects*, Vol. 4, 2012, Washington, DC: Brookings Institution Press.
24. “Forces Affecting City Population Growth or Decline: The Effects of Inter-Regional and Inter-Municipal Competition,” with Edward Hill, Harold Wolman, and Katherine Kowalczyk. In Alan Mallach (ed.) *Rebuilding America’s Legacy Cities: New Directions for the Industrial Heartland*, 2012, New York: American Assembly.

## Other Publications

---

25. “What Prevents Local Governments from Managing Their Finances More Effectively?” ProMarket Municipal Finance Series, <https://www.promarket.org/2024/06/03/what-prevents-local-governments-from-managing-their-finances-more-effectively/>, June 2024.

26. “Climate Change Risk and the Maryland State Retirement and Pension System,” with Matthew Binsted, Nathan Hultman, Wes L. Hanson, and Alan Miller. Center for Global Sustainability, 2017.
  - ▷ Coverage: Maryland Daily Record, Acclimatise
27. “Responding to Manufacturing Job Loss: What Can Economic Development Policy Do?” with Patricia Atkins, Pamela Blumenthal, Leah Curran, Adrienne Edisis, Alec Friedhoff, Lisa Lowry, Howard Wial, and Harold Wolman. Brookings Institution, Metro Economy Series for the Metropolitan Policy Program, 2011.

## Conferences and Presentations (Last Five Years)

---

- 2024 University of Kentucky Martin School, Public Finance and Budgeting Northeast Workshop
- 2023 National Tax Association, Association for Budgeting and Financial Management, Spring Public Finance (ABFM)
- 2022 Association for Public Policy Analysis and Management, Association for Budgeting and Financial Management
- 2021 Association for Public Policy Analysis and Management, Association for Budgeting and Financial Management
- 2020 Federal Reserve Bank of New York, Association for Public Policy Analysis and Management
- 2019 GWU Trachtenberg School, Association for Budgeting and Financial Management, NYU Wagner, Association for Public Policy Analysis and Management

## Professional Activities

---

### Affiliations

Association for Budgeting and Financial Management (ABFM)  
National Tax Association (NTA)  
Association for Public Policy Analysis and Management (APPAM)

### Manuscript Review

Journal of Policy Analysis and Management; National Tax Journal; Public Administration Review; Public Finance Review; Auditing: A Journal of Practice & Theory; B.E. Journal of Economic Analysis and Policy; Review of Development Economics; Evaluation Review; Municipal Finance Journal; Public Budgeting & Finance; Journal of Public Budgeting,

Accounting, & Financial Management; Educational Researcher; Nonprofit and Voluntary Sector Quarterly; Urban Affairs Review; American Educational Research Journal; Economic Development Quarterly; Publius: The Journal of Federalism; Climate Policy; CQ Press/Sage; Routledge

**Committees (External)**

ABFM Curro Award Selection Committee, 2022  
Advisory Committee to ABFM's GASB/GASAC representative, 2018  
APPAM Conference, Public Management subcommittee, 2018-2019, 2020-2021 (Co-chair)  
National Tax Association (NTA) Conference, Program committee, 2021

**Advising**

---

**Dissertation Committees**

(First placement in parentheses)  
Kaitlyn O'Hagan (NYC Independent Budget Office)  
Anu Gupta (National University of Singapore)  
Sally Abd El-Moez (Cairo University)  
Juan Pablo Martinez Guzman (Univ. of Maryland)

**Awards, Fellowships, and Grants**

---

2018	Wagner New Research Support Grant
2012-13	Northwestern University, Post-Doctoral Fellowship
2008-12	George Washington University, Selective Excellence Graduate Student Fellowship

**Other Professional Employment**

---

2016-17	Mathematica, Consultant
2009	World Bank, Consultant

**Teaching**

---

**New York University**

Financial Management (MPA)  
Financial Management II (MPA)  
Government Budgeting (MPA)  
Cost-Benefit Analysis (MPA)

**University of Maryland**

Public Budgeting & Financial Management (MPP)  
State, Local, and Nonprofit Financial Management (MPP)  
Advanced Quantitative Methods (PhD)