

Jesse Fleischer Buchsbaum

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DOCTORAL STUDIES University of California, Berkeley
PhD, Agricultural and Resource Economics, Expected completion May 2022
Primary Field: Environmental and Resource Economics
Secondary Field: Industrial Organization

Graduate Student Researcher, The Energy Institute at Haas

RESEARCH INTERESTS Energy and Environmental Economics; Applied Microeconomics

PRIOR EDUCATION **UC Berkeley**, Berkeley, CA USA
M.S. Agricultural and Resource Economics, May, 2018

University of Michigan, Ann Arbor, MI USA
B.S. Economics and Mathematics, May, 2015

GRANTS AND AWARDS 2021 Energy Institute at Haas and The Opportunity Lab Initiative on Equity in Energy and Environmental Economics (\$5,250)
2021 J-PAL North America's COVID-19 Recovery and Resilience Initiative (\$50,000)
2017 NSF Graduate Research Fellowship Program honorable mention
2015 Osterweil Prize (Awarded by University of Michigan Department of Economics for "an outstanding record in economics and the greatest degree of social awareness")
2015 Graduated with High Honors (Awarded by the University of Michigan Department of Economics)

RESEARCH PAPERS **Long-run price elasticities and mechanisms: Empirical evidence from residential electricity consumers** (Job Market Paper)

Long-run elasticities are difficult to empirically estimate, and credible quasi-experimental estimates of long-run elasticities are rare, especially in the energy economics literature. However, long-run elasticities are crucial for calculating welfare, forecasting demand, and evaluating policy. In this paper, I leverage a novel source of plausibly exogenous long-lasting price variation for one of the first quasi-experimental estimates of the long-run price elasticity of demand for residential electricity consumers. I find that consumers are much more responsive to prices in the long run than the short run, with a long-run elasticity estimate of -4.1, in contrast with a short-run elasticity estimate of -0.25. Furthermore, I explore some of the mechanisms driving this price response, and find that residential adoption of rooftop solar alone can explain 37% of the observed response in consumption. My findings highlight the impact of price-based policies, and suggest that these types of policies may be more effective than previously thought in inducing energy transitions to cleaner technologies.

Spillovers from Ancillary Services to Wholesale Power Markets: Implications for Climate Policy with Catherine Hausman, Johanna L. Mathieu, and Jing Peng. Revise and Resubmit at RAND and NBER Working Paper. Past version available [here](#).

In electricity markets, generators are rewarded both for providing energy and for enabling grid reliability. The two functions are compensated in separate markets: energy markets and ancillary services markets. We provide evidence of changes in the fuel mix in the *energy* market that is driven

by exogenous changes in an *ancillary services* market. We provide quasi-experimental evidence and a theoretical framework for understanding the mechanism, showing that it results from the multi-product nature of conventional power plants combined with discontinuities in costs. As a result, policy changes relating to grid operations, grid reliability, or climate change could have unintended effects.

RESEARCH IN PROGRESS	Exploring bill affordability for low income electricity customers in California with Meredith Fowlie	
PRESENTATIONS	2021	AERE Summer Conference
	2020-21	UC Berkeley Electricity Markets Seminar
	2020-21	UC Berkeley Environmental and Resource Economics Seminar (ERE)
	2020	Giannini Foundation of Agricultural and Resource Economics Student Conference (GARESC)
TEACHING	2021	Graduate Student Instructor, <i>Regulation of Energy and the Environment</i> , Meredith Fowlie, UC Berkeley
	2018	Reader, <i>Introductory Applied Econometrics</i> , Sofia Villas-Boas, UC Berkeley
	2017	Reader, <i>Introductory Applied Econometrics</i> , Sofia Villas-Boas, UC Berkeley
PRIOR EMPLOYMENT	Environmental Law & Policy Center , Chicago, IL USA <i>Economic Policy Associate</i>	
	June 2015 - June 2017	
SERVICE ACTIVITIES	2021	Mentor, Energy Institute and Opportunity Lab Undergraduate Research Mentoring Initiative
	2021	Founder and organizer, Economics of Race and Equity Reading Group, UC Berkeley
	2020-21	Member, Diversity, Equity, and Inclusion Subcommittee on Research and Pedagogy, UC Berkeley
	2020	Conference organizer, Giannini Foundation of Agricultural and Resource Economics Student Conference (GARESC)