

DAVID M. E. BURK

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EDUCATION

University of Chicago, Chicago, IL

Ph.D., Economics, 2014

M.A., Economics, 2011

Brigham Young University, Provo, UT

M.S., Statistics, 2009

Stanford University, Stanford, CA

A.B., Economics, Philosophy (dual major), with honors, 2006

Thesis in Economics: “The Academic Achievement of Children of Immigrants”

JOB MARKET PAPER

“The Returns to Legal Education”

Abstract: I estimate that the average rate of return to obtaining a JD is between seven and nine percent, comparable to estimates of the rate of return for obtaining a college degree. However, this average return obscures substantial heterogeneity. I show how the rate of return varies with law school quality, undergraduate background, and type of employment obtained after law school. My estimates account for labor market uncertainty, potential self-selection among those who attend law school, differential income tax treatment, and applicable government-sponsored student loan repayment programs. I present a simple model of wage and counterfactual wage evolution, and estimate it using a combination of data sources that include richly detailed data on college graduates and JD-holders, as well as information about the legal labor market more broadly. In summary, I conclude that a JD from both top- and middle-tier law schools yields expected returns substantially higher than the average market rate, but that the returns to a JD from a low-tier law school, while still positive, are below the average stock market rate of return.

OTHER RESEARCH PAPERS

“Lawyers’ Self-Selection to Work in the Public or Private Sector: Is Government Performance Affected?,” with Clifford Winston and Quentin Karpilow. (Submitted to *JPE* in Sept. 2014)

Abstract: Government must attract a talented workforce to develop policies to promote social welfare. We study the allocation of lawyers because of their critical role in the formulation and implementation of nearly all government policies. We document systematic differences in the allocation of legal talent between the public and private sectors and argue that this talent disparity exists because of a large government earnings penalty for lawyers. Finally, we present evidence based on Supreme Court cases that the talent disparity affects government performance. We conclude that deregulating the legal profession could improve the allocation of attorney talent between the sectors.

“Estimating the Effect of Disability on Medicare Expenditures” (working paper)

Abstract: Historically, the disabled elderly have accounted for a significant portion of Medicare expenditures. Recent demographic trends exhibit a decline in the size of this population, causing some observers to predict declines in Medicare expenditures. But there are reasons to be suspicious of this rosy forecast. To better understand the effect of disability on Medicare expenditures, I develop and estimate a model via generalized method of moments. I find that the newly disabled elderly generally have higher medical expenditures than those who have been disabled for at least one year. Also, I find that rate of increase of medical expenditures has been greater for the disabled Medicare beneficiaries at the higher ends of the expenditure distribution.

“The Public-Private Wage Gap: Identification via Variation in State Economies” (in progress)

“Fertility Freeriding among Siblings” (in progress, with Anup Malani)

EMPLOYMENT

Economist, Microeconomic Studies Division, Congressional Budget Office, 2015 –

Associate, Analysis Group, Inc., Dallas, 2014 – 2015

Research Assistant to Eric Budish (Chicago Booth) and Heidi Williams (MIT), 2011 – 2013

Sphere Institute (health and social service policy think tank), Burlingame, CA, Summer 2008

Research Assistant, Brookings Institution, 2006 – 2007

TEACHING EXPERIENCE

Econometrics (undergraduate), Lecturer, Fall 2011 and Winter 2014, University of Chicago

Corporate Finance (EMBA), Teaching Assistant for Per Stromberg, Chicago Booth

Environmental Econ. (undergraduate), TA for George Tolley and Sabina Shaikh, U. of Chicago

Economics for Public Policy (undergraduate), TA for Sabina Shaikh, University of Chicago

Public Economics (undergraduate), Teaching Assistant for Casey Mulligan, U. of Chicago

Introduction to Economics (undergraduate), Teaching Assistant for John List, U. of Chicago

HONORS AND AWARDS

Research Grant from Searle Freedom Trust, \$100,000 (with Clifford Winston), 2012
University of Chicago Presidential Fellowship, 2009-2014
NSF Graduate Research Fellowship Honorable Mention, 2009
Brigham Young University Graduate Research Fellowship, 2007 – 2009

REFERENCES

Casey Mulligan
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University of Chicago
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Dan Black
Professor
University of Chicago—Harris School
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PROFESSIONAL ACTIVITIES

Referee: *Journal of Political Economy*, 2012 – 2013
Book reviewer: “Failing Whom?: A Review of ‘Failing Law Schools’ by Brian Tamanaha.” *The Journal of Legal Education*. 63.2 (2013): 349-358.

OTHER

Citizenship: U.S.
Languages: functional spoken Cantonese and Mandarin; English (native)