

KEVIN C. ANKNEY (he/him)

3700 O ST NW ◊ Department of Economics ◊ Intercultural Center 5th Floor ◊ Washington, DC 20057
(+1) 412-523-6524 ◊ kca39@georgetown.edu ◊ www.kevinankney.com

EDUCATION

Georgetown University 2016 - 2022 (expected)
Ph.D. in Economics May 2022 (expected)
Fields: Environmental Economics, Applied Microeconomics
Master of Arts, Economics May 2020
Stony Brook University (State University of New York) 2005 - 2009
Bachelor of Science, Applied Mathematics and Statistics
Magna Cum Laude, Honors College, Dean's List

RESEARCH EXPERIENCE

Research Intern - Transportation Summers 2020-2021
Resources For the Future, for Benjamin Leard, Ph.D.
Research Intern - Land, Water, and Nature Program Summer 2018
Resources For the Future, for Margaret A. Walls, Ph.D. and Casey J. Wichman, Ph.D.
Research Assistant *September 2017 - October 2018, Summer 2019, Spring 2020, Summer 2020*
Georgetown University Department of Economics, for Arik Levinson, Ph.D.

WORKING PAPERS

“Do Credit Constraints Explain the Energy Efficiency Gap? Evidence from the U.S. New Vehicle Market” ([Job Market Paper](#))

The “energy efficiency gap” is a puzzle characterized by consumer under-investment in energy-efficient products (e.g., hybrid vehicles), whose higher upfront cost is offset by future energy savings. One common but empirically unsubstantiated explanation for the gap is that credit constraints – prohibitively high borrowing costs or a lack of access to credit – hinder consumers’ ability to make energy efficiency investments. This paper provides the first direct evidence of the relationship between credit constraints and fuel economy demand in the U.S. new vehicle market. On average, increasing a consumer’s auto loan interest rate from 2% to 5% APR is associated with a 0.09 MPG decrease in purchased fuel economy. For a typical auto loan, this corresponds to \$2,313 in additional interest paid, but only \$97 in lifetime fuel cost savings lost. This disparity calls into question the suggestion that credit constraints are a meaningful contributor to the energy efficiency gap.

“How much do consumers value fuel cost savings? Evidence from the passenger vehicle leasing market” with Benjamin Leard ([Resources for the Future working paper](#))

Vehicle leasing involves a consumer renting a car for an average of three years. Given the typical lease length, we show that estimating valuation of leased vehicle fuel costs is fundamentally different from estimating valuation of purchased vehicle fuel costs. We find that new vehicle lessees and buyers both undervalue lifetime fuel costs. But because leasing periods last about three years, new vehicle lessees fully value lease-specific fuel costs. Our estimates also imply that leasing companies set residual values, defined as the post-lease expected value of the vehicle, with the expectation that used vehicle buyers undervalue post-lease fuel costs.

WORK IN PROGRESS

“EVs for Clunkers? An Analysis of the Clean Cars for America Climate Proposal for Mass Electric Vehicle Adoption”

NON-PEER REVIEWED PUBLICATIONS

“What Should Federal Agencies Assume for How Much Consumers Are Willing to Pay for Fuel Cost Savings?” (with Benjamin Leard, Joshua Linn, and Virginia McConnell). Resources For the Future’s Common Resources blog. September 22, 2021. ([Blog](#))

“Do Credit Constraints Explain the Energy Efficiency Gap?” Kleinman Center for Energy Policy blog. July 26, 2021. ([Blog](#))

“Subsidy Structure Could Be a Speed Bump for Chuck Schumer’s Clean Car Adoption Plan” (with Benjamin Leard). Resources For the Future’s Common Resources blog. August 24, 2020. ([Blog](#))

“Nature-Based Recreation: Understanding Campsite Reservations in National Parks” (with Margaret Walls and Casey Wichman). RFF Report. November 2018. ([Report](#))

CONFERENCES, SEMINARS, AND LEADERSHIP POSITIONS

2022 (scheduled presenter):

Allied Social Science Association (ASSA) Annual Meeting (virtual) *January*

2021 (scheduled presenter):

Southern Economic Association Annual Meeting (Houston, TX) *November*

WashU Economics Graduate Student Conference (Saint Louis, MO) *October*

Camp Resources (Asheville, NC) *August*

Empirical Methods in Energy Economics (EMEE) Summer Workshop (virtual) *July*

Northeast Workshop on Energy Policy and Environmental Economics (virtual) *June*

OSWEET (virtual) *May*

President, Georgetown Economics Graduate Student Organization *August 2019 - July 2020*

2019 Berkeley/Sloan Summer School in Environmental and Energy Economics

University of California, Berkeley (attendee) *August 2019*

DC Area Student/Professor Environmental and Energy Economics Workshop

University of Maryland College Park (presenter) *August 2019*

TEACHING EXPERIENCE

Instructor of Record, Principles of Microeconomics, Georgetown University *Summer 2021*

Avg student evaluation (*What is your overall evaluation of how well this course was taught?*): **4.95/5**

Teaching Assistant, Georgetown University McDonough School of Business MSF Program

Advanced Corporate Valuation and Modeling (*Prof. D. Allen Ammerman*) *Spring 2021*

Financial Econometrics (*Prof. Jose Luis Guerrero Cusumano*) *Spring 2021*

Advanced Financial Modeling (*Prof. Ram Yamarthy*) *Fall 2020 - 2021*

Investments and Fixed Income (*Prof. James Angel*) *Fall 2020 - 2021*

Option Pricing and Risk Management (*Prof. William Spinard*) *Fall 2020 - 2021*

Teaching Assistant, Georgetown University Department of Economics

Economic Statistics (*Prof. James Albrecht*) *Spring 2020*

Industrial Organization (*Prof. Marius Schwartz*) *Fall 2019*

Game Theory (*Prof. Andrea Wilson*) *Spring 2019*

Behavioral Economics (*Prof. John Rust*) *Fall 2018*

Economics/Strategy of Sports (*Prof. Ian Gale*) *Spring 2018*

Analytical Tools for Political Economy (*Prof. Roger Lagunoff*) *Fall 2017*

AWARDS AND SCHOLARSHIPS

Fall Conference Travel Grant , Georgetown Graduate School of Arts and Sciences	<i>2021</i>
GradGov Research Project Award , Georgetown Graduate School of Arts and Sciences	<i>2021</i>
Summer Research Fellowship , Georgetown University Department of Economics	<i>2019</i>
Doctoral Assistantship , Georgetown University	<i>August 2017 - May 2021</i>
Doctoral Fellowship , Georgetown University	<i>August 2016 - May 2017</i>
Presidential Recognition Scholarship , Stony Brook University	<i>2005 - 2009</i>
Westinghouse Family Scholarship	<i>2005</i>
National Merit Scholar	<i>2004 - 2005</i>

TECHNICAL SKILLS

Data Analysis

STATA, MATLAB, SQL, R (novice), Python (novice), ArcGIS (novice)

Other

LaTeX, Microsoft Office Suite

EMPLOYMENT EXPERIENCE

Operations Analyst, Gravitas Technology Services LLC *November 2014 - August 2016*

- Loan Closer for Apollo Global Management, LLC: Managed settlement of par/distressed loan portfolios for more than 15 Apollo-managed investment vehicles, including U.S./European CLOs

Operations Analyst/Associate, Goldman, Sachs & Co. *July 2009 - November 2014*

- Supported asset servicing and trade pricing/settlement for large portfolio of credits
- Worked closely with leveraged finance investment banking teams to execute many complex credit origination transactions that cultivated the firm's client franchise
- Analyzed large transactional data sets and developed dozens of data quality tests that assess the integrity of the firm's regulatory reporting data

Operations Summer Analyst, Goldman, Sachs & Co. *Summers 2007 - 2008*

REFERENCES

Arik Levinson

Georgetown University

✉ arik.levinson@georgetown.edu

☎ 202-687-5601

Benjamin Leard

University of Tennessee

✉ bleard@utk.edu

☎ 865-974-5005

John Rust

Georgetown University

✉ jr1393@georgetown.edu

☎ 202-687-6806