Curriculum Vitae
Kim Fe Cramer
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EDUCATION

2016 - 2022	**Columbia University, Columbia Business School** New York City, NY, U.S. PhD Candidate Finance and Economics Research Focus: Household Finance, Development Economics Cumulative GPA: 9.2
2020	**MIT Course on Behavioral Economics** Busara Center Nairobi, Kenya
2018	**MITx Online Education** Foundations of Development Economics Challenges of Global Poverty
2012 - 2015	**European Business School** Oestrich-Winkel, Germany BSc in General Management Final Grade: 92.2% (Top 2%) Bachelor Thesis Grade: 98.7%
2014	**National University of Singapore** Singapore, Singapore Exchange Semester

RESEARCH SKILLS

Coding	Stata, Matlab, Python, R
Statistics	RCTs, RDD, DID, IV
GMAT	770 (Top 1%)

GRANTS AND AWARDS

2021	Research Grant. Wheeler Institute for Business and Development
2020	Research Grant. Jerome A. Chazen Institute for Global Business
2020	Research Grant. Bernstein Center for Leadership and Ethics
2020	Best Paper Award. 4th Year Finance Paper Competition, Columbia University
2016	Doctoral Fellowship. Columbia University

JOB MARKET PAPER PRESENTATIONS

2021	AFA Poster Session, Applied Young Economist Webinar (AYEW), Columbia PhD Finance Seminar, Development and Political Econ SF Bay Area PhD Student Conference (DevPEC), European Finance Association (EFA) Doctoral Tutorial (scheduled), International Conference on Globalization and Development (GlaD) (scheduled), Macro Finance Society Workshop, Transatlantic Doctoral Conference (LBS)
2020	Columbia Finance Seminar, North East Universities Development Consortium (NEUDC), Universitat Pompeu Fabra Internal Applied Econ Seminar, Webinar Series in Finance and Development (WEFIDEV)
2019	Columbia PhD Finance Seminar, Columbia Dev. Colloquium

JOB MARKET PAPER

Financial Development and Health

In this paper, I examine how development of the financial sector affects health, using a nationwide natural experiment. I exploit a policy of the Reserve Bank of India from 2005 that introduces exogenous variation in bank presence. The objective of the policy is to incentivize banks to set up new branches in underbanked districts. An underbanked district is defined as a district that has a population-to-branch ratio that exceeds the national average. Using a regression discontinuity design, I compare households in districts that have a ratio just above and just below the national average. I find a strong and robust positive effect on health. Six years after the policy was introduced, households in treatment districts are 36 percent less likely to be affected by an illness in a given month. This positively impacts their economic situation; they gain half a day of work or education and spend significantly less on medical expenses. Ten years after the policy was introduced, I observe persistently lower morbidity rates, higher vaccination rates, and lower risks associated with pregnancies. I provide evidence on two previously understudied mechanisms: households gain access to health insurance and health care providers take up credit, expanding supply.

WORK IN PROGRESS

Impact of Health Insurance in Rural Kenya (RCT)

Co-authors	Jack Willis (Columbia University, Assistant Professor)
	Lorenzo Casaburi (University of Zurich, Associate Professor)
Stage	Funding secured, IRB approval obtained, pilots conducted

In this study, we investigate the impact of a novel mobile money microinsurance product. The product covers hospital insurance as well as life insurance. The local insurance company offers the product to community groups, harvesting information that the group members have about each other. This allows the company to reduce information asymmetries and consequently the price of insurance. In our study, treatment groups obtain the microinsurance product and control groups receive an equivalent cash amount.

Peer Effects and Bank Choice

Co-author	Naz Koont (Columbia University, PhD Student)
Stage	Data analysis

In this paper, we are interested in how peer effects affect bank choice. For example, a customer might decide to use Bank of America because it got recommended by her friends. In order to test whether peer effects play a role in bank choice, we combine the social connectedness index with branch-level data to measure how exposed your peers are to a certain bank. This novel measure of peer exposure is time-varying and bank-county specific, allowing us to control for many unobservables and identifying the causal effect of peer effects on bank choice.

Necessity Entrepreneurs: Evidence from Kenyan High-Frequency Data

Co-author	Rebecca DeSimone (London Business School, Assistant Professor)
Stage	Data analysis

In this paper, we utilize high-frequency financial diaries data from Kenya to demonstrate that households are significantly more likely to engage in self-employment activities on the internal and external margin after a hospitalization of a household member or neighbor. We investigate two explanations: First, households might utilize self-employment as a coping mechanism to cover expenses. Second, households might take advantage of the informal transfers from their social networks during times of need to accumulate a lump sum to start their business.

Tax Withholding and Firm Outcomes

Co-authors	Rebecca DeSimone (London Business School, Assistant Professor)
	Néstor Villacreses Rondal (Ecuadorian Tax Authority)
Stage	Data obtained, identification strategy developed

In this paper, we use a policy of the Ecuadorian Tax Authority to study the impact of tax withholding on firm outcomes. The policy induced certain firms to withhold taxes of their smaller suppliers. In absence of financial frictions, this shift in timing when suppliers have to pay taxes should not matter much for firm outcomes. However, in a world with frictions, small suppliers that face early tax payments might have to forego investment opportunities or lack capital to buffer adverse events, resulting overall in lower firm growth. How to foster growth of small firms is an important question for policymakers in developing countries.

TEACHING

Intensive Applied Research (TA, Master Course Columbia University)
Capital Markets and Investments (TA, MBA Course Columbia University)
Microeconomics (Instructor, Master Course European Business School)

ADVISORS

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