

KARA JONES

1014 Greene Street, Columbia SC 29208

<https://www.linkedin.com/in/joneskara/>

GRADUATE STUDIES

University of South Carolina | *Darla Moore School of Business*

August 2021 - present

PhD in Economics

Dissertation Advisor: Dr. Jason DeBacker

Graduate Administrator: Dr. Philip Brookins

FIELDS

Public Finance and Tax Policy, Regional Development, Tourism, Applied Microeconomics

PRIOR EDUCATION

University of South Carolina Honors College | *Darla Moore School of Business*

2014 - 2018

Bachelor of Science, *summa cum laude*

Majors: International Business and Business Economics

Study Abroad: Kedge Business School – Masters in Management, Spring 2017

Awards: Dean’s Award for Undergraduate Achievement, Honors College Intern of the Year

PUBLISHED AND WORKING PAPERS

- “Reindustrialization Meets Rural Reality: The Limits of FDI Led Development.” *Forthcoming at Contemporary Economic Policy* (2026).

As industrial policy drives new waves of foreign direct investment (FDI) into rural areas of the U.S., can FDI job growth increase rural incomes? Using synthetic control, difference-in-differences, and propensity score matching, I find that rural FDI consistently generates job growth but has no impact on income growth. Evidence from Kia Motors’ \$1.2 billion investment in Troup County, Georgia, and a national panel of rural counties (1995–2019) shows that FDI raises employment—by 13–16% locally and 3% nationally—but has no average effect on income. Gains occur where housing and labor markets are strong, suggesting policymakers must pair FDI with policies that improve housing supply, mobility, and absorptive capacity to see employment and income gains.

- “Efficacy of Local Flavored E-cigarette Bans.” with Danna Thomas and Roxana Gonzalez-Cortes.

Using retailer scanner data, we examine the impact of a six-month ban on the sale of flavored e-cigarettes in Washington state on tobacco product purchases. Utilizing a differences-in-differences research design, we find that aggregate e-cigarette sales within Washington decrease by nearly 43% during the ban period. Nevertheless, cross-jurisdictional shopping blunts the efficacy of the ban: e-cigarette sales occurring in Oregon and Idaho counties on the Washington border increase by nearly 48% and 17%, respectively. Moreover, cigarette sales in Washington increase by over 10% while the ban is in place. After the ban, cross-border shopping stops, and e-cigarette sales in Washington state quickly recover. The results indicate the need for an approach

to tobacco control that accounts for inter-jurisdictional shopping behavior as well as substitution between types of tobacco products.

- “Exempt, Evade, Enforce: Unpacking Property Tax Dynamics in the Short-Term Rental Market.”

How does third-party reporting reshape property tax compliance? Property taxes depend on self-reported use, making them especially vulnerable to evasion. This issue is amplified by the rapid growth of short-term rentals (STRs). Hosts can strategically limit rental activity to retain owner-occupied tax exemptions. Using Airbnb and VRBO data from 2015–2024, this paper tests whether increased enforcement deters such behavior. I find that even modest increases in enforcement and third-party reporting meaningfully improve compliance and strengthen local tax systems. For this analysis, I exploit a natural enforcement shock and use a bunching estimator to examine responses at exemption thresholds. Following the shock, hosts reduce bookings to preserve tax benefits—by 2–3 nights in South Carolina and more than 16 nights in Florida.

- “Short Run Impacts of Place-based Economic Incentives.” with Jason DeBacker.

This paper evaluates the short-run economic effects of the U.S. Empowerment Zone (EZ) and Enterprise Community (EC) programs on firms and workers in targeted areas. Using confidential Census microdata, we examine how designation influences business formation, closures, employment, and wages. Identification relies on a difference-in-differences framework with matched control tracts. We also distinguish between incumbent and newly entering firms and residents to assess who benefits from these policies. The analysis provides evidence on whether place-based incentives generate immediate improvements in local economic activity and labor market outcomes in distressed communities. Results are forthcoming. However, we expect to find modest increases in employment, wages, and business entry in treated zones.

- “Place-Based Incentives, Gentrification, and Migration.”

Do place-based policies reduce poverty, or do they simply relocate it? Place-based incentives subsidize business activity in low-income areas to increase employment and wages, while also raising demand for local housing and amenities. I test whether these economic gains translate into improved outcomes for existing residents or contribute to gentrification and displacement. To answer this research question, I analyze the long-run effects of a federal place-based program, Empowerment Zones (EZ), on housing costs, migration, and neighborhood composition using restricted Census Bureau microdata from 1990–2023, including the Decennial Census, American Community Survey, Longitudinal Business Database, and Economic Census. I combine propensity-score matched difference-in-differences and event-study designs to compare designated tracts with observationally similar untreated areas. Results are forthcoming through disclosure. However, I expect that EZ designation increases housing costs and outmigration among long-term residents, with heterogeneous effects across designation rounds. Findings will speak to whether place-based programs benefit existing residents or primarily attract higher-income newcomers, with implications for program design and targeting.

AWARDS & GRANTS

- **Research Fellowship at Atlanta Federal Reserve Bank, Summer 2025**
- **Southeastern Annual Economic Conference Graduate Student Award, 2024**
- **Darla Moore School of Business Doctoral Fellows Award, 2024** - \$5,000 fellowship
- **Special Sworn Status, U.S. Census Bureau, 2023 - Present**
- **Smith Richardson Foundation, 2022** – Co-PI on a \$276,834 grant to fund economic development research using U.S. Census Bureau restricted data
- **University of South Carolina Graduate School Travel Grant** (for conference presentation), **2022**
- **U.S. Fulbright Grantee: Andorra, 2018** – English Teaching Assistantship

SKILLS

- *Software:* Python, Stata, Latex, Git, GitHub, zTree, WordPress, SAS, Unix command line
- Full proficiency in Excel
- *Foreign Language:* fluent in French

TEACHING EXPERIENCE

Instructor | *USC Economics Department*

Jan – Apr 2026

- **4.52/5.0** overall rating in course evaluations
- Teach introductory micro- and macroeconomics (ECON 224) to 50 undergraduate students
- Design and deliver lectures; develop problem sets, in-class activities, and exams aligned with core economic concepts
- Evaluate student performance and provide feedback through office hours and coursework

Teaching Assistant | *USC Economics Department*

Aug 2021 – Present

Courses

ECON 711: Applied Microeconomics for Masters	Fall 2024, Fall 2023, Fall 2022
ECON 562: Public Finance	Spring 2026
ECON 555: Game Theory in Economics	Spring 2025, Spring 2024
ECON 516: Political Economy	Fall 2024
ECON 515: Industrial Organization	Spring 2026
ECON 321: Intermediate Microeconomics	Spring 2025, Spring 2024, Fall 2021
ECON 224: Introduction to Economics	Spring 2022
ECON 222: Introduction to Macroeconomics	Spring 2023
ECON 221: Introduction to Microeconomics	Spring 2023, Spring 2022

Fulbright English Teaching Assistant | *Escola Andorrana*

Sep 2018 – Jun 2019

- Improved English proficiency among university staff and 10 classes of vocational students by designing and delivering English courses.

PROFESSIONAL EXPERIENCE

Research Assistant | *USC Economics Department*

Aug 2021 – Present

- Apply econometric methods to labor data to estimate casual effects of business investment.
- Gather, clean, and assess U.S. Census Bureau data using Python for business entrepreneurship research.
- Develop a proposal and grant application for U.S. Census Bureau data access to analyze the long-term impact of economic incentives.
- Submit applications and resumes for a Resume Audit study on community college bachelor degrees.

PROFESSIONAL EXPERIENCE (continued)

AEA 2025 Research Fellow | *Federal Reserve Bank of Atlanta*

Aug 2025 – Sep 2025

- Conducted independent research in residence, refining empirical strategy with staff economists
- Engaged with central bank research and policy processes to understand how academic work informs policy
- Presented and discussed research papers and agenda, strengthening ability to communicate technical results to applied audiences

Global Business Development Intern | *SC Department of Commerce*

May 2023 – Dec 2023

- Managed and coordinated consulting events across the U.S. for 100+ consultants, diplomats, and guests.
- Researched 1500+ companies, exhibitions, and real estate agents to assist with new business recruitment.

Senior Consultant – Change Management & Learning | *IBM Consulting*

Aug 2019 – Jul 2022

- Developed and executed change management strategies to secure stakeholder support for new initiatives and minimize business disruption as client transitioned to new technologies.
- Led a team of 6 analysts and provided timely feedback on change management activities.
- Conducted continuous improvement analysis and presented updates to client and program management.
- Analyzed the efficacy of engagement and training strategies by conducting surveys and interviews.
- Spearheaded the Sales Simulation for internal practice development and developed recommendations for future events by analyzing program data, feedback, and improvement in employees' sales skills.
- Led 20 IBM P-TECH interns in consulting activities and provided guidance, support, and direction in researching and compiling a compelling business case to present to IBM leadership.

PROFESSIONAL ACTIVITIES

- **Academic Service**

- Panelist for Fulbright Exploration event at USC. Columbia, SC. March 31, 2026.
- Fulbright Evaluation Committee Member for ETA to Belgium. Fall 2025.
- Fulbright Evaluation Committee Member for ETA to Spain. Fall 2025.
- Fulbright Evaluation Committee Member for ETA to Spain. Fall 2025.
- Fulbright Evaluation Committee Member for ETA to Andorra. Fall 2024.
- Fulbright Evaluation Committee Member for ETA to Moldova. Fall 2024.
- Volunteer for SC High School Econ Day. Columbia, SC. April 24, 2024.
- Proctor for SC High School Econ Day. Columbia, SC. March 24, 2023.
- Proctor for SC High School Econ Day. Columbia, SC. April 22, 2022.

PROFESSIONAL ACTIVITIES (continued)

- **Presentations**

- Presented “Reindustrialization Meets Rural Reality: The Limits of FDI Development” at the 2026 Southern Regional Science Association Meeting in Louisville, KY, USA. March 19-21, 2026.
- Discussant for “A Practical Framework for Forecasting Population Impacts of Industrial Projects in Small Rural Counties” by Frank Seo at the 2026 Southern Regional Science Association Meeting in Louisville, KY, USA. March 19-21, 2026.
- Presented “Exempt, Evade, Enforce: Unpacking Property Tax Dynamics in the Short-Term Rental Market” at Brown Bag Seminar, USC Economics Department in Columbia, GA, USA. November 12, 2025.
- Presented “Evasion and Exemption: Unpacking Property Tax Dynamics in the Short-Term Rental Market” at Brown Bag Seminar, Atlanta Federal Reserve Bank in Atlanta, GA, USA. August 13, 2025.
- Presented “Evasion and Exemption: Unpacking Property Tax Dynamics in South Carolina’s Short-Term Rental Market” at Evaluation of the Economic Impact from Short-Term Vacation Rentals Workshop in Charleston, SC, USA. May 5-6, 2025.
- Presented “The Kia Effect: Impact of FDI in Rural America” at Southeastern Annual Economics Conference in Washington D.C., USA. November 23-25, 2024.
- Discussant for “Unintended Consequences of Naloxone Co-prescription Laws” by Angela Shoulders at Southeastern Annual Economics Conference in Washington D.C., USA. November 23-25, 2024.

- **Conferences**

- Southern Regional Science Association Meeting in Louisville, KY, USA. March 19-21, 2026.
- Allied Social Sciences Association (ASSA) conference in Philadelphia, PA, USA. Jan 2-5, 2026.
- Urban Economics Summer School at Tufts University. Medford, MA, USA. July 21-23, 2025.
- Inaugural Veritas Graduate Student Conference. South Bend, IN, USA. July 7-10, 2025.
- Carolina Regional Empirical Economics Day (CREED). Charlotte, NC, USA. October 25, 2024.
- Carolina Regional Empirical Economics Day (CREED). Columbia, SC, USA. October 6, 2023.
- Southeastern Annual Economics Conference. Fort Lauderdale, FL, USA. November 18-21, 2022.
- Office of Tax Analysis Research Conference. Online. September 23, 2022.
- Southeastern Micro Labor Workshop. Columbia, SC, USA. April 7-8, 2022.

- **Certifications**

- Ethical Human Research for Social and Behavioral Researchers (CITI Program). January 2024 – January 2027 · Credential ID: 60392398
- IBM Service Corps Alum, IBM. September 2021

- **Workshops**

- *Academic Integrity*. USC Center for Teaching Excellence. Online. August 2023.
- *Resilience in the Classroom*. USC Center for Teaching Excellence. Online. September 2023.
- *AI in Higher Education*. USC Center for Teaching Excellence. Online. September 2023.
- *Free Speech, Academic Freedom, & the Carolinian Creed*. Heterodox Academy Campus Community at USC. Columbia, SC, USA. September 2023.
- *CFE Summer Empirical Workshop*. Center for Free Enterprise. Online. July & August 2022.