Justin Bailey

Department of Economics
Florida State University
Tallahassee, FL 32306
Citizenship: U.S.A.

Email: jbailey3@fsu.edu
Web: jt-bailey.com
Phone: +1 (601) 278-3049

Education

Ph.D., Economics
Florida State University, Expected Spring 2027
Committee: Carl Kitchens (Chair), Shawn Kantor, Luke Rodgers, Daniel Broxterman

M.S., Mechanical Engineering – Sustainable Energy
Florida State University, Expected December 2026
Thesis: "Operational Economics of Forecast Uncertainty in Short-Term Hydropower Scheduling under Operator Risk Preferences"
Advisor: Juan Ordonez

M.S., Economics
Florida State University, May 2018

B.B.A., Economics and Finance (Dual Major)
Mississippi State University, *magna cum laude*, May 2016

B.A., Mathematics
Mississippi State University, *magna cum laude*, May 2016

Research Fields

Primary: Economic History, Law and Economics
Secondary: Environmental Economics, Institutional Economics, Energy Economics

Job Market Paper

"The Impact of the Taylor Grazing Act: Heterogeneous Investment Responses and Land Use Change"

The Taylor Grazing Act of 1934 converted the open range of the American West into grazing rights bundled with private "base" property. I model how this structure directs complementary investment toward the deeded base and test its predictions with a continuous-treatment difference-in-differences design covering 302 western counties from 1910 to 1974. Secure rights capitalized durably into farmland values even as grazing pressure fell. Values rose most where stocking declined most, in line with ending open-access dissipation, and investment reallocated as the model predicts, tilting from land toward capital as exposure rose. The effects persist four decades after the Act, evidence that how rights are structured, not merely whether they exist, shapes production for generations.

Working Papers

"Graded Warnings and the Structure of Avoidance: Evidence from Florida Red Tide"

NOAA assigns Florida Gulf Coast counties a five-tier red tide warning during active blooms, with tier boundaries drawn on the presumption that higher tiers call forth larger protective response. I test this using a multi-valued difference-in-differences design on two coastal-activity margins that differ in adjustment cost, hotel occupancy and state park visitation, with satellite chlorophyll-a and weather station records isolating exogenous variation in the posted warning. Neither margin scales smoothly with severity. Each switches on at a threshold set by its relative adjustment cost. Setting tier boundaries well may therefore depend on the adjustment costs of the behaviors a warning targets, not on the gradation of the hazard alone.

Research in Progress

"Wetland Mitigation Banking: Economic Impacts and Policy Effectiveness"

"Conservation Land Values: Spillover Effects on Adjacent Private Property" (with Benjamin Emmich)

Professional Experience

Senior Economist — Summer 2022 – Present
Florida Legislature, Office of Economic and Demographic Research

Research Assistant — Fall 2016 – Spring 2021
Florida State University

Teaching Experience

Instructor of Record

Principles of Macroeconomics, Florida Agricultural and Mechanical University	Spring 2023
Principles of Macroeconomics, Florida State University	Spring 2022
Principles of Macroeconomics, Florida Agricultural and Mechanical University	Spring 2022
Principles of Macroeconomics, Florida State University	Fall 2021
Economics of State and Local Government, Florida State University	Summer 2020
Economics of Crime, Florida State University	Summer 2019
Principles of Microeconomics, Florida State University	Summer 2018

Teaching Assistant

Florida State University — Fall 2016 – Spring 2021

Finance Tutor

Mississippi State University — 2013 – 2016

Honors and Fellowships

L. Charles Hilton Jr. Center Fellowship, Florida State University	2016 – 2021
Undergraduate Research Award, Mississippi State University	2016

Software and Technical Skills

Stata, R, Python, MATLAB, EViews, QGIS/ArcGIS, SQL, LaTeX

References

Dr. Carl Kitchens *(Committee Chair)*
Charles and Joan Haworth Professor
Department of Economics
Florida State University
+1 (850) 644-7087
ckitchens@fsu.edu

Dr. Shawn Kantor
L. Charles Hilton Jr. Distinguished Professor
Department of Economics
Florida State University
+1 (850) 644-1650
skantor@fsu.edu

Dr. Luke Rodgers
Associate Professor
Department of Economics
Florida State University
+1 (850) 644-3817
lprodgers@fsu.edu