

# Brigitte Roth Tran

February 2025

[www.RothTran.com](http://www.RothTran.com)

## Positions

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Federal Reserve Bank of San Francisco, Economic Research

Senior Economist, 2023 –

Economist, 2021 – 2023

Board of Governors of the Federal Reserve System, Division of Research and Statistics

Senior Economist, 2019 – 2021

Economist, 2016 – 2019

University of California at San Diego

Instructor of Record, Economics Department, 2014

Teaching Assistant, 2013 – 2016

David and Lucile Packard Foundation

Consultant, 2007 – 2008

Legal and Investment Associate, 2005 – 2007

Analysis Group

Analyst, 2004 – 2005

The Capital Group Companies

TAP Associate (Rotational Program), 2001 – 2004

California Institute of Technology, Undergraduate Admissions

Admissions Counselor, 2000 – 2001

## Education

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Ph.D., Economics, University of California at San Diego, 2016

M.A., Economics, University of California at San Diego, 2010

B.S., Economics (cum laude), California Institute of Technology, 1999

## Research Fields

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Applied Microeconomics, Finance, Environmental Economics

## Publications

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“Pricing Poseidon: Extreme Weather Uncertainty and Firm Return Dynamics” (with Mathias Kruttli and Sumudu W. Watugala), *Journal of Finance*, 2025, <https://doi.org/10.1111/jofi.13416>.

“Sellin’ in the Rain: Weather, Climate, and Retail Sales”, *Management Science*, 2023, 69(12):7423-7447.

“Divest, Disregard, or Double Down? Philanthropic Investments in Objectionable Firms” in *American Economic Review: Insights*, 2019, Vol. 1, No. 2, 241-256.

“Discounting Behavior and Environmental Decisions” (with Richard T. Carson), in *Journal of Neuroscience, Psychology, and Economics*, 2009, Vol. 2, No. 2, 112-130.

“The Local Economic Impact of Natural Disasters” (with Daniel J. Wilson), Forthcoming at *Journal of the Association of Environmental and Resource Economists*.  
[FRBSF Working paper 2020-34](#)

## Working Papers

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“Canary in the Coal Decline: Appalachian Household Finance and the Transition from Fossil Fuels” (with Joshua Blonz and Erin Troland), [FRBSF Working paper 2023-09](#), [NBER Working paper 31072](#)  
Revise and Resubmit at *Journal of Financial Economics*

## Work in Progress

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“To List or Not to List: Hurricanes and Supply of Homes for Sale,” with Tess Scharlemann and Brian Seok

## Other Publications and Reports

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“Extreme Weather and Financial Market Uncertainty” with Kmetz, Kruttli, Watugala, and Yan, FRBSF Economic Letter No. 2024-01, Available at <https://www.frbsf.org/research-and-insights/publications/economic-letter/2024/01/extreme-weather-and-financial-market-uncertainty>

“The Impact of Weather on Retail Sales” *FRBSF Economic Letter* No. 2022-23, Available at <https://www.frbsf.org/economic-research/publications/economic-letter/2022/august/impact-of-weather-on-retail-sales/>

“Spatial Variation in the 2020 Housing Market Decline and Recovery” (with Nathan Ausubel), *FEDS Notes* No. 2021-05-24-2, Available at <http://dx.doi.org/10.17016/2380-7172.2905>

## Selected Presentations and Workshops

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### *Department seminars*

UC Santa Cruz Economics Department Seminar  
University of Missouri Economics Department Seminar  
University of Pennsylvania Energy Economics and Finance seminar  
UC Davis joint Economics/ARE EEE seminar  
University of San Francisco  
Santa Clara University Economics Department  
Cornell University Applied Economics and Policy Seminar  
Federal Reserve Bank of New York  
Federal Reserve Bank of San Francisco  
UC San Diego Environmental and Resource Economics Seminar  
NOAA Southwest Fisheries Science Center  
UC Santa Barbara  
Resources for the Future  
Caltech (policy series hosted by the Caltech Y)

### *Workshops and conferences*

NBER Summer Institute: Urban Economics  
Stanford Institute of Theoretical Economics (SITE) Workshop

Association of Environmental and Resource Economists (AERE) Summer Conference  
NBER Distributional Consequences of New Energy Technologies  
Northeast Workshop on Energy Policy and Environmental Econ at Harvard Kennedy School  
International Monetary Fund (IMF) Jacques Polak Annual Research Conference  
Heartland Environmental and Resource Economics Workshop at Illinois (Urbana-Champaign, IL)  
Association for Public Policy Analysis and Management (APPAM)  
Federal Reserve Bank of Richmond Climate Economics Virtual Conference  
National Oceanographic and Atmospheric Administration (NOAA) OneScience Seminar  
Western Economic Association International (WEAI) Annual Conference

## Guest Lectures

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2023                Scripps Institution of Oceanography Masters of Advanced Studies Summer Course, guest lecture on discounting

## Grants, Fellowships, and Awards

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*\* Ineligible for financial support from grants while employed in the Federal Reserve System*

2015                Teaching Assistant Excellence Award, UCSD  
2010-2012        NSF IGERT Fellowship, at Center for Marine Biodiversity and Conservation at Scripps Institution of Oceanography  
2008-2015        San Diego Fellowship, UCSD  
2009                Graduate Student Research Fellowship, UCSD  
1999-2000        Thomas J. Watson Fellowship

## Selected Other Professional Activities

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Referee service: *Review of Financial Studies, Review of Economics and Statistics, Journal of Political Economy Microeconomics, Journal of Association of Environmental and Resource Economists; Journal of Environmental Economics and Management; Management Science; Journal of Housing Economics; Regional Science and Urban Economics; Journal of Real Estate Finance and Economics; Journal of Risk and Insurance*

Discussant service: *ASSAs, UC Santa Barbara Occasional Workshop, Stanford conference on Preparing for a Changing Climate*

## Selected Media Coverage of Research

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“Divest, Disregard or Double Down? Philanthropic Endowment Investments in Objectionable Firms” – [Wall Street Journal](#), [Forbes](#), [The Economist](#)

“Canary in the Coal Decline: Appalachian Household Finance and the Transition from Fossil Fuels” – [Energy Institute Blog](#)

“The Local Economic Impact of Natural Disasters” – [Wall Street Journal](#)

“Pricing Poseidon: Extreme Weather Uncertainty and Firm Return Dynamics” – [The Environmental Forum](#)

“Sellin’ in the Rain: Weather, Climate, and Retail Sales” – [Bloomberg](#), [CBS News](#), [Inverse](#), [Sustainability Times](#)