

Office of Tax Analysis Research Assistant Position Junior Stanley Surrey Fellowship

The Office of Tax Policy (OTP) is a Departmental Office within the Department of the Treasury. It is headed by the Assistant Secretary for Tax Policy who reports directly to the Secretary of the Treasury. OTP is composed of around 50 Ph.D. economists and 50 tax attorneys. The economists form the Office of Tax Analysis (OTA). OTA is located in the historic Treasury building, next to the White House in Washington, DC.

OTA provides expert economic analysis of existing and proposed Federal tax policies for the Secretary of the Treasury, the President, the Congress, and the public. OTA advises in the formulation of the Administration's tax proposals, assesses major Congressional tax proposals, and assists in the implementation of enacted tax legislation. OTA's analyses are provided in various forms, including background papers, position papers, policy memoranda, briefings for policy makers, Congressional testimony, estimates of receipts for the Budget, estimates of revenue and distributional effects of proposed legislation, participation in regulatory guidance projects, and contributions to the negotiation of international tax treaties and agreements. To accomplish its mission, OTA conducts research to develop conceptual frameworks, models, data, methodologies, and empirical results to provide the foundations for its economic analysis of tax policies. OTA economists regularly publish journal articles in top tier academic journals.

Surrey Fellows serve as Financial Economists in OTA, planning and performing a wide range of professional economic research and analysis. Specific duties evolve as Fellows gain experience. In general, Fellows research and assemble facts and prepare economic analyses that relate to the development and review of Federal tax policy. They work closely with Senior Economists to respond to research requested by the Administration and to assist in the research projects being undertaken by Senior Economist. In addition, they use their experience in the office and their own initiative to identify issues and concerns requiring further study and, with supervisory approval, they may plan, conduct, and implement research projects in furtherance of the Office's mission. Several of our past Fellows have presented original and joint research with Senior Economists at conferences.

Surrey Fellows serve for a two-year appointment that may be extended for an additional year. Most Surrey Fellows use the position as a bridge between their undergraduate work and graduate pursuits. Past Fellows have gone on to pursue doctoral studies in economics and accounting, as well as graduate programs in public policy, data science, and law. The position is full-time, full-year paid at the General Schedule grade 7 or 9, depending on the education and experience of the candidate. Fellows are up for promotion to a higher grade level after a year. U.S. Citizenship and at least 24 hours of credit in economics courses are required.

The U.S. Department of Treasury believes that a diverse workforce increases productivity and enhances the Department's ability to maneuver in an increasingly competitive market. As part of the U.S. Department of the Treasury, the Office of Tax Analysis is committed to creating and maintaining a work environment that 1) attracts the widest pool of talent; 2) provides

opportunities for all employees to maximize their potential and contribute to the agency's mission; and 3) ensures all employees are treated with dignity and respect.

Recent Stanley Surrey Junior Fellow Experiences

OTA General Duties

- Organizing, editing, and proofreading large sets of documents that describe the tax proposals included in President's annual Budget submission.
- Managing FOIA requests directed to OTA.
- Managing OTA's postings to Treasury's public web site.
- Assisting OTA economists in gathering data, making tables and visualizations, and assisting them with policy work and research projects.

OTA Projects (with Senior Economists)

- Reading financial statements of public corporations and combing through public and confidential tax data to identify affiliates of foreign- and U.S.-parented companies.
- Using Stata, to analyze and visualize complex estimation results on housing tax benefits for over 3,000 counties in the U.S. before and after the enactment of TCJA.
- Estimating the U.S. revenue effects of proposed tax legislation such as the refundability of the Adoption Tax Credit and the repeal of FOGEI from GILTI.
- Creating a data base of state-specific income tax parameters.
- Developing a new tax-exempt interest forecasting model.
- Managing the Federal excise tax trust funds.
- Developing an income tax treaty database now used by United States treaty negotiators.
- Measuring and Analyzing tax expenditures and the distribution of the ownership of U.S. corporate equities.
- Modeling OECD Pillar 1 scoping criteria and different iterations with senior economists to determine the optimal criteria.
- Modeling revenue estimates for the OECD's Pillar 2 project with economists to aid in ongoing U.S. negotiations.

OTA Research (with Senior Economists)

- The business reasons behind charitable donations by pharmaceutical companies.
- Compensation boards favoring executives over shareholders.
- Increasing supernormal returns of corporations over time.
- The tax implications of the earnings of social media influencers.
- Profit-shifting behavior of U.S. firms acquired by foreign companies in cross-border merger and acquisition (M&A) deals.
- The economic effects of wrongful incarceration on the incarcerated and their families.
- Indian Tribal Access to Tax-Exempt Bond Financing.
- Take-up of the American Opportunity Tax Credit by students.
- The effect of the closure of the Double Irish loophole on the profit-shifting behavior of U.S. multinationals.
- Estimating the amount of offshore profit held by non-profit organizations.

Publications, Conference Presentations and Reports while at OTA (with Senior Economists)

- Articles published in Tax Notes
- Papers published in *The National Tax Journal*
- Presentations at the OTA Tax Conference
- Presentations at the National Tax Association Conferences
- Presentation at the Society for Government Economists Conference
- Memos for the Secretary of the Treasury
- Reports for Congress

Post OTA Graduate School (including those currently pursuing their degree)

- Master of Data Science, Northwestern University
- Master of Public Policy, George Washington University
- Ph.D. in Accounting, University of Pennsylvania Wharton School of Business
- Ph.D. in Economics, University of California, Irvine
- Ph.D. in Economics, University of California, Davis
- Ph.D. in Economics, University of Texas at Austin
- Ph.D. in Economics, University of Michigan
- J.D. Harvard Law

Post OTA Positions

- Pre-doctorate, Dartmouth University
- Deputy Director, Thurman Arnold Project, Yale University
- Assistant Professor, Dickenson College
- Assistant Professor, UCLA Anderson School of Management
- Assistant Professor, Davidson College
- Law Associate, Covington & Burling LLP
- OTA Economist