

Jacob Hukill

Department of Economics
University of Notre Dame
3060 Jenkins Nanovic Hall
Notre Dame IN 46556 USA

tel: +1 (615) 473-5933
jhukill@nd.edu
jacobhukill.github.io

Research and Teaching Fields

Macroeconomics, Household Finance, Economics of Education

Education

University of Notre Dame

Ph.D. in Economics

Dissertation: *The Macroeconomics of Financing Higher Education*

Committee: Jeffrey Campbell (Chair), Zachary Stangebye, Jeffrey Denning

M.A. in Economics

Belmont University

B.Sc. in Economics and Political Science (Summa Cum Laude)

Notre Dame, IN

May 2027 (exp)

2021

Nashville, TN

2019

Job Market Paper

“Financing Human Capital With Student Aid”

Abstract: Student aid can expand college access or direct students toward higher-earning fields. I quantify this tradeoff in a life-cycle model in which individuals choose schooling, borrowing, repayment, and a major, trading earnings against field of study preferences. I evaluate reforms to credit access, tuition, grants, and repayment, financing each through taxes. Universal free tuition raises Bachelor attainment and welfare more than STEM-contingent free tuition, with consumption-equivalent gains of 4.1 and 3.4 percent. The field condition generates more STEM graduates, and the two policies produce similar earnings values of human capital. Access to loans remains valuable when tuition is free, and modest loan expansions improve completion with little additional public financing. Benefits also depend on the form of assistance: last-dollar tuition subsidies favor high-resource entrants in percentage welfare terms, whereas flat grants favor those with fewer family resources.

Working Papers

“The Marginal Propensity to Consume Out of Student Debt Relief”

Abstract: I calculate the marginal propensity to consume student debt relief in a quantitative precautionary savings model. The fiscal expense of debt forgiveness is large and immediate, while the benefits free resources from recurring future debt payments, which reduces stimulus effects. By contrast, temporary forbearance that suspends current payments delivers immediate liquidity and produces MPCs close to those of cash transfers. Targeting a one-time transfer to indebted individuals rather than to all individuals raises the MPC by about 50 percent. The MPCs from debt relief are less than one third that of one time cash transfers, and less than one fifth that of cash transfers to indebted individuals, while forbearance nearly matches the effectiveness of transfers to indebted households.

Teaching Experience

- Teaching Assistant, Department of Economics, University of Notre Dame

– Ph.D. Microeconomics I

Fall 2021 – Fall 2024

- Ph.D. Microeconomics II Spring 2022 – Spring 2025
- Financial Econometrics Fall 2025
- Economics of Climate Change Fall 2025
- The Chinese Economy Fall 2025
- Game Theory Spring 2026
- Instructor, Department of Economics, University of Notre Dame
 - Summer Math Camp 2022 – 2023

Honors and Awards

- Graduating Senior Award, Belmont University 2019
- John W. Burgess Award, Belmont University 2018
- University Hale Leadership Award, Belmont University 2018

Technical Skills

Matlab, Julia, C++, CUDA, Python

Personal

Citizen of the United States.

References

Prof. Jeffrey Campbell
Dept. of Economics
University of Notre Dame
jcampb24@nd.edu

Prof. Zachary Stangebye
Dept. of Economics
University of Notre Dame
zstangeb@nd.edu

Prof. Jeffrey Denning
LBJ School of Public Affairs
University of Texas at Austin
jeffdenning@utexas.edu

Last updated: October 23, 2026