Bonang N. Seoela

Ph.D. Candidate in Economics, Indiana University Bloomington
Bloomington, IN | (208) 809-6816 | bseoela@iu.edu | bseoela@outlook.com
bonangseoela.com | Google Scholar | LinkedIn

Last updated: November 16, 2026

Placement Information

Ruli Xiao, Ph.D.
Placement Director
(812) 855-3213
rulixiao@iu.edu

Nadine Williams
Placement Coordinator
(812) 855-8453
econgrad@iu.edu

Personal Information

Citizenship: United States and Kingdom of Lesotho.
Hobbies: Road and trail biking, soccer, and tennis.

Education

Indiana University Bloomington, Bloomington, IN — Aug 2022 – May 2027 (expected)
Ph.D. in Economics
Committee: Volodymyr Lugovskyy, Ahmad Lashkaripour, Bulent Guler, Andrew Butters

Boise State University, Boise, ID — Aug 2018 – May 2020
M.S. in Economics

The College of Idaho, Caldwell, ID — Aug 2014 – May 2018
B.S. in Mathematics and Physics; Minor in Business

Research Fields

Primary: International Trade; Environmental and Energy Economics.
Secondary: Spatial Economics; Labor Economics; Computational Macroeconomics.

Teaching Experience

Indiana University Bloomington, Department of Economics

- **Associate Instructor** (*full teaching responsibility*), ECON 303 Survey of Intern. Economics — Fall 2024; Spring 2026
- **Teaching Assistant**, ECON-B 251 Principles of Microeconomics — Fall 2023; Spring 2024; Fall 2025

Boise State University, Department of Economics

- **Teaching Assistant**, ECON 303 Intermediate Microeconomics — Spring 2020
- **Teaching Assistant**, ECON 511 Advanced Microeconomic Theory I — Fall 2019
- **Teaching Assistant**, ECON 455 Behavioral Economics — Fall 2019

Job Market Paper

"Environmental Regulation, Firms, and Trade: Evidence from Mexico's Air-Quality Programs" (Link to most recent version)

Air-quality policy often targets the areas of the highest pollution exposure, inducing spatial heterogeneity in abatement costs and environmental benefits. This paper analyzes the effects of one such policy, Mexico's ProAire air-quality programs, on manufacturing emissions, trade, and consumer welfare. I utilize the phased introduction of ProAire across municipalities from 2011 to 2020 combined with matched firm-level data. I find that the decrease in the emissions intensity of Mexican manufacturing between 2005 and 2018 was mostly due to within-industry technique changes (88 percent). After ProAire introduction, CO_2 emissions for the firms that report under the national registry decrease by 11 percent. The trade response is mainly along the extensive and intensive export margins: with no change in export entries, a 2.8 percentage points increase in export exits, and a 9.5 percent decrease in export sales for the surviving exporters. Among the surviving importers, import volume increased by 18 percent. Using a quantitative spatial model of heterogeneous firms, pollution-intensive production, trade, atmospheric transport, and worker sorting, I find that ProAire has a small negative effect on output of 0.05 percent but improves welfare by 0.126 percent.

Journal Publication

1. Seoela, Bonang N. (2022). "Efficacy of monetary policy in a currency union? Evidence from Southern Africa's Common Monetary Area." *Quantitative Finance and Economics*, 6(1), 35–53. DOI.

Work in Progress

1. *"Consequences of Fossil-Fuel Reforms: Firm Adjustment and the Cost of an Exempt Substitute"*

   This paper analyzes how the instrument choice affects the cost of abatement in the context of the reform of fuel subsidies into fuel excise and carbon taxes in Mexico. Natural gas is exempted from the carbon tax, which expands to the electricity sector with the availability of imported gas.

2. "*Insourcing the Workforce: Labor-Market Adjustment to Mexico's Subcontracting Reform*"
3. *Withdrawing AGOA: General-Equilibrium Effects of South Africa's Exit and Implications for SADC Economies*
4. *Disrupted Routes, Missing Relationships: Transport Shocks and Firm-to-Firm Trade*
5. *Connecting Markets: Road Infrastructure, Shipment Modes, and International Trade in Mexico*
6. *Impact of Air Quality Regulations on Entrepreneurial Activity* (with Samia Islam, 2020).

Fellowships and Awards

Witney/LeMar Fellowship, Indiana University	Spring 2026
Tobias Center Research Support Grant, Indiana University	Fall 2025
UC Berkeley/Sloan Summer School Travel Award	Aug 2025
Best Graduate Student Paper, Indiana University	Spring 2025
Southern Region Educational Board Doctoral Scholar, Indiana University	2022 – 2027
John J. and Ethel C. Chapman Graduate Economics Fellowship	2019 – 2020
Economics Department Signature Student, Boise State University	Fall 2019

Research Experience

Boise State University. Boise, ID. Graduate Research Assistant — Aug 2018 – May 2020

Professional Experience

Congressional Budget Office. Washington, DC. Associate Analyst Intern — May 2024 – Aug 2024

Idaho Department of Labor. Twin Falls, ID. Labor Economist — Aug 2020 – Jul 2022

Albertsons Companies. Boise, ID. Data Science Intern — May 2024 – Aug 2024

Policy Briefs and Media

Selected policy reports

1. "Why are home prices across Idaho Cities rising faster than the national average?" IDOL, 2022. Link.
2. "Idaho's center of population continues westward shift." IDOL, 2022. Link.
3. "Idaho beef industry showing marked recovery." IDOL, 2021. Link.
4. "A closer look at Idaho's financial activities sector in the past decade: A shift-share analysis." IDOL, 2020. Link.

In the Media

"Dept. of Labor report: Idaho needs more entry-level homes," *Idaho Business Review*, August 2022. Link.

Relevant Skills

Programming and Software: Python, R, Stata, SQL, MATLAB, GIS
Languages: Sesotho (native), English (fluent), Spanish (Beginner).

Conferences, Seminars, and Workshops

RIDGE Forum (2026); Tobias Center Research Symposium (2026); BREAD Conference (2026); EIIT Conference (2026); IUB Microeconomics Seminar (2026); Berkeley Summer School (2025); Hoosier Economics Conference (2025); EIIT Conference (2024)

Academic Service

Discussant: EIIT Conference, Indiana University Bloomington (2026).
"Elsewhere in North America: How U.S. Tariffs on China Boosted Mexico's Manufacturing Employment and Output", Hale Utar (Grinnell College)

Affiliations

National Economic Association, Member
National Association for Business Economics, Member
Midwest Economics Association, Member

References

Volodymyr Lugovskyy, Ph.D.
Professor and Department Chair
Indiana University Bloomington
vlugovsk@iu.edu

Ahmad Lashkaripour, Ph.D.
Associate Professor
Indiana University Bloomington
alashkar@iu.edu

Paul Graf, Ph.D.(*Teaching*)
Teaching Professor
Indiana University Bloomington
paulgraf@iu.edu

Craig Shaul (*Professional*)
Labor Market Research Manager
Idaho Department of Labor
Craig.Shaul@labor.idaho.gov