

the gasoline tax to internalize externalities is widely considered by economists to be among the most economic efficiency-improving policies we could implement in the transportation sector. This dissertation brings new evidence to bear on quantifying the responsiveness to changing gasoline prices, both on the intensive margin (i.e., how much to drive) and the extensive margin (i.e., what vehicles to buy). I assemble a unique and extremely rich vehicle-level dataset that includes all new vehicle registrations in California 2001 to 2009, and all of the mandatory smog check program odometer readings for 2002 to 2009. The full dataset exceeds 49 million observations. Using this dataset, I quantify the responsiveness to gasoline price changes on both margins, as well as the heterogeneity in the responsiveness. I develop a novel structural model of vehicle choice and subsequent utilization, where consumer decisions are modeled in a dynamic setting that explicitly accounts for selection on unobserved driving preference at both the time of purchase and the time of driving. This utility-consistent model allows for the analysis of the welfare implications to consumers and government of a variety of different policies, including gasoline taxes and feebates. I find that consumers are responsive to changing gasoline prices in both vehicle choice and driving decisions, with more responsiveness than in many recent studies in the literature. I estimate a medium-run (i.e., roughly two-year) elasticity of fuel economy with respect to the price of gasoline for new vehicles around 0.1 for California, a response that varies by whether the vehicle manufacturer faces a tightly binding fuel economy standard. I estimate a medium-run elasticity of driving with respect to the price of gasoline around -0.15 for new personal vehicles in the first six years. Older vehicles are driven much less, but tend to be more responsive, with an elasticity of roughly -0.3. I find that the vehicle-level responsiveness in driving to gasoline price changes varies by vehicle class, income, geographic, and demographic groups. I also find that not including controls for economic conditions and not accounting for selection into different types of new vehicles based on unobserved driving preference tend to bias the elasticity of driving away from zero -- implying a greater responsiveness than the true responsiveness. This is an important methodological point, for much of the literature estimating similar elasticities ignores these two issues. These results have significant policy implications for policies to reduce gasoline consumption and greenhouse gas emissions from transportation. The relatively inelastic estimated responsiveness on both margins suggests that a gasoline tax policy may not lead to dramatic reductions in carbon dioxide emissions, but is a relatively non-distortionary policy instrument to raise revenue. When the externalities of driving are considered, an increased gasoline tax may not only be relatively non-distortionary, but even economic efficiency-improving. However, I find that the welfare changes from an increased gasoline tax vary significantly across counties in California, an important consideration for the political feasibility of the policy. Finally, I find suggestive evidence that the "rebound effect" of a policy that works only on the extensive margin, such as a feebate or CAFE standards, may be closer to zero than the elasticity of driving with respect to the price of gasoline. This suggestive finding is particularly important for the analysis of the welfare effects of any policy that focuses entirely on the extensive margin.

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Unlock the cultural obsession with high-stakes robberies in Heist, a collection of the world's greatest real-life break-ins. From the Isabella Stewart Gardner Museum's famous art heist to the disappearance of the Marie Antoinette watch, these 100% true stories will have you on the edge of your seat—and double checking the locks on your doors! Have you ever watched a movie like Ocean's Eleven and thought: "There's no way that could ever actually happen, right?" Wrong. In the US alone, there have been dozens, if not hundreds, of heists, from bank break-ins to museum plunders. In this premium compendium, we'll walk through the most impressive ones, diving into the details behind each case, the detectives that led the investigations, how the events unfolded, and what mysteries remain. The hardcover book will explore the top 50 incidents, including: 1. The Isabella Stewart Gardner Museum Heist: In March of 1990, two men dressed up as police officers and sweet-talked their way past security at the Isabella Stewart Gardner Museum in Boston, MA. After tying up the real guards, these men dismantled and packed up 13 works of art, loaded them onto a truck, and drove off into the night, making the 81-minute breach one of the most expensive in modern history. Today, it remains the single largest property theft in the world. 2. The Great Train Robbery: Not all heists happen in buildings. In fact, one of the most popular ones

was the 1963 train robbery in which nearly 2.6 million pounds was lifted from a Royal Mail train headed to London. Using intel provided by a man on the inside dubbed The Ulsterman, the group rigged the railways traffic light system to bring the train to an extended stop, during which time, they funneled the money from one of the carriages into a waiting truck by way of a human chain. 3. The French Bank Vault Tunnelers: On the morning of July 19, 1976, workers from a safe manufacturing company were called to the Société Générale bank to fix a faulty vault door that appeared to be jammed. When they drilled into the vault and peered in to diagnose the problem, though, what they found was not a loose screw or broken hinge, but a door that has been welded shut...from the inside. Also scattering the room was a couple of wine glasses, a portable stove, and a giant tunnel system that proved to be the method of transport for thieves, who had dug their way into the bank, spent the weekend there, and left with ten million in cash. 4. D. B. Cooper's Escapades: The subject of many conspiracy theories, D. B. Cooper (not his real name) hopped on a Boeing 727 in a trench coat and sunglasses in 1971. When the plane had reached cruising altitude, Cooper hijacked it, extorting 200,000 dollars before strapping on a parachute, jumping out of the plane, and disappearing into thin air. This "aerial heist" remains unsolved to this day and remains one of the FBI's most frustrating open cases. 5. The Botched Crown Jewels of England Theft: Back in 1671, a man named Thomas Blood (a cool name, by any standard) decided: "Eh, I'm gonna steal the Crown Jewels." He reached out to Talbot Edwards, the keeper of the stones, with a proposition: if you give me a private viewing of the gemstones, I'll have my nephew marry your daughter (a nephew who, naturally, turned out to not exist). At this private viewing, Blood knocked out Talbot, smashed the jewels into pieces and threw the shards into his pockets, hoping to make a run for it. Though he didn't manage to escape, he did manage to escape jail time: The King at the time was so amused by this failed attempt that he let Blood off scot-free. And that's just the start of it. Plastered with gorgeous photography and big, sleek pages, Heist looks as good as it is captivating. Crack the code of the world's most elusive capers, from the popular tales your great grandad told you about to the ones that have been long forgotten.

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