

Callum Shaw

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EDUCATION

London School of Economics and Political Science

MRes /PhD Economics and Econometrics

London, UK

September 2020 – Present

- Distinction in MRes (2020-2022)
- Advisors: Martin Pesendorfer, Ronny Razin

University of Oxford – Christ Church College

BA Philosophy, Politics and Economics, First Class Honours

Oxford, UK

October 2014 – June 2017

- John Hicks & George Webb Medley Economics prize
- Distinction in preliminary exams

FIELDS OF INTEREST

Primary: Political Economy

Secondary: Economics of Media, Industrial Organisation

PAPERS

Job Market Paper:

Quantifying Echo Chambers and Their Impact on News Engagement: Evidence from a Facebook Algorithm Update 2025

Abstract: I present empirical evidence indicating that social media platforms face incentives to make algorithmic design choices which spread unreliable news and encourage polarization in news consumption. I show that a 2018 Facebook algorithm update increased the homophily of the network, increased user engagement with pro-attitudinal news, and encouraged engagement with unreliable mainstream news outlets over reliable ones. I rationalize these findings with a framework which shows how increasing homophily on a social network can encourage engagement with pro-attitudinal, unreliable news, and estimate elasticities of these outcomes with respect to homophily. The findings highlight a misalignment between platform incentives and the objective of a well informed population.

Working papers:

Informational Boundaries of the State 2023

Selected Works in Progress:

The Impact of Social Media Bargaining on Media Market Competition 2025

If it Bleeds, it Leads: Multivariate Firm Objectives with Concave Argument 2024

Vertical Integration in Online advertising intermediation 2021

REFERENCES

Martin Pesendorfer, Professor of Economics, London School of Economics, m.pesendorfer@lse.ac.uk

Ronny Razin, Professor of Economics, London School of Economics, r.razin@lse.ac.uk

Thiemo Fetzer, Professor of Economics, University of Warwick, T.Fetzer@warwick.ac.uk

PROFESSIONAL WORK EXPERIENCE

Efficio Limited

Consultant

London

July 2018- September 2020

Brainlabs Digital

Account manager

London

September 2017- July 2020

TEACHING (Evaluations: Overall satisfaction, 1-5 scale; 5 = highest)

- **Microeconomics for undergraduate students, (Courses: EC1A1, EC1A3, EC1A5)**
Graduate Teaching Assistant (5.0 (WT 2025), 4.8 (AT 2024), 5.0 (WT 2024), 4.8 (AT 2023), 4.7 (AT 2022)
- **Macroeconomics for undergraduate students, (Courses: EC1B1)**
Graduate Teaching Assistant (4.5 WT 2023)