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BUSINESS ADDRESS:
Department of Economics
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Berkeley, CA 94720-3880

DESIRED RESEARCH AND TEACHING FIELDS:
Primary: Macroeconomics, Secondary: Labor Economics

DISSERTATION TITLE: Essays in Employment

Expected Date of Completion:	May 2022
Principal Advisor:	Professor Benjamin Schoefer
Other References:	Professors Jon Steinsson and Yuriy Gorodnichenko

PRE-DOCTORAL STUDIES:	**DATE**	**FIELDS**
Georgetown University, B.A.	2013	Economics, Mathematics

WORKING PAPERS:

"Labor Market Monopsony in the New Keynesian Model: Theory and Evidence" **(Job Market Paper)**

Abstract: I assess the role of labor market monopsony—finite-elasticity firm-specific labor supply curves—in the context of a New Keynesian model. Existing models have used this feature as a source of real rigidity, permitting the models to feature flatter Phillips Curves, and thus smaller changes in inflation in response to demand shocks. First, I show that calibrating the elasticity of firm-specific labor supply to micro-empirical estimates reduces the slope of the Phillips Curve by a factor of 2 relative to the perfectly competitive labor market benchmark--consistent with this mechanism serving as a source of real rigidity. Second, I provide an empirical test for this mechanism, drawing on cross-sectional industry variation in the firm-specific labor supply elasticity. Using data from the Survey of Income and Program Participation, I estimate firm-specific labor supply elasticities by industry using a dynamic monopsony model. I then compare empirical industry responses to monetary policy shocks to model predictions from a multi-sector model with heterogeneous labor supply elasticities. Consistent with this augmented New Keynesian model, high-elasticity industries experience more negative price changes in response to monetary policy shocks. However, I find no difference in the response of output, employment, or wages, inconsistent with the predictions of a New Keynesian model with this source of real rigidity.

“Reservation Raises: The Aggregate Labor Supply Curve at the Extensive Margin”
With Benjamin Schoefer. Revise and Resubmit at *The Review of Economic Studies*.

Abstract: We measure extensive-margin labor supply (employment) preferences in two representative surveys of the U.S. and German populations. We elicit reservation raises: the percent wage change that renders a given individual indifferent between employment and nonemployment. It is equal to her reservation wage divided by her actual, or potential, wage. The reservation raise distribution is the nonparametric aggregate labor supply curve. Locally, the curve exhibits large short-run elasticities above 3, consistent with business cycle evidence. For larger upward shifts, arc elasticities shrink

towards 0.5, consistent with quasi-experimental evidence from tax holidays. Existing models fail to match this nonconstant, asymmetric curve.

PUBLICATIONS:

" Unemployment Effects of Stay-at-Home Orders: Evidence from High Frequency Claims Data"
With Chaewon Baek, Todd Messer and Peter McCrory, *Review of Economics and Statistics*, forthcoming.

Abstract: We use the high-frequency, decentralized implementation of Stay-at-Home orders in the U.S. to disentangle the labor market effects of SAH orders from the general economic disruption wrought by the COVID-19 pandemic. We find that each week of SAH exposure increased a state's weekly initial unemployment insurance (UI) claims by 1.9% of its employment level relative to other states. A back-of-the-envelope calculation implies that, of the 17 million UI claims between March 14 and April 4, only 4 million were attributable to SAH orders. We present a currency union model to provide conditions for mapping this estimate to aggregate employment losses.

PROFESSIONAL EXPERIENCE:

RESEARCH:

Research Assistant, Department of Economics, U.C. Berkeley (2015-2016)
Research Analyst, Federal Reserve Bank of New York, Research Division (2013 - 2015)
Summer Research Analyst, Federal Reserve Bank of New York, Research Division (Summer 2012)
Research Assistant, Environmental Protection Agency, National Center for Environmental Economics (2011-2012)

TEACHING:

UC-Berkeley Economics Department:

- Econ-101b (Honors Macroeconomic Theory, Prof. Benjamin Schoefer), Spring 2021
- Head Graduate Student Instructor, Fall 2018 - Summer 2020
- Econ-202b (Graduate Macroeconomic Theory, Prof. Benjamin Schoefer), Spring 2018
- Econ-375 (Pedagogy Course, Prof. Martha Olney), Fall 2017
- Econ-002 (Introductory Economics, Profs. Christina and David Romer), Spring 2017
- Econ-100b (Macroeconomic Theory, Prof. Ray Hawkins), Fall 2016

Georgetown University Economics Department

- Econ-103 (Honors Microeconomics, Profs. Susan Vroman and Marius Schwartz), 2012-2013
- Econ-001 (Introductory Microeconomics, Profs. Albrecht and Levinson), 2011 – 2012

PRESENTATIONS: ifo Conference on Macroeconomics and Survey Data (2020), Society for Economic Dynamics Meeting (2019), West Coast Search and Matching Conference (2019)

REFEREE SERVICE: Journal of Public Economics, Scandinavian Journal of Economics, Review of Economic Studies, Journal of Monetary Economics

FELLOWSHIPS AND AWARDS:

2017 Eliot J. Swan Prize, UC-Berkeley Economics
2016 Graduate Dean’s Summer Research Grant, UC-Berkeley
2016 Graduate Research Fellow, Clausen Center for International Business and Policy

CITIZENSHIP: United States