

Pubali Chakraborty

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Citizenship Status

India (F-1 Visa)

Employment

Assistant Professor, Ashoka University, 2020-

Education

Ph.D., Economics, The Ohio State University, 2020
M.A., Economics, The Ohio State University, 2015
M.S., Quantitative Economics, Indian Statistical Institute, 2014
B.Sc., Economics (Hons), Presidency College, University of Calcutta, 2012

Teaching and Research Fields

Primary: Macroeconomics
Secondary: Labor and Demographic Economics

Research

Working Papers

• Female Labor Supply and Jobless Recovery

Abstract: Female labor force participation rose steadily over the U.S. post-war era until the late 1980s. Since then, the upward trend has largely subsided. Concurrent with this leveling off, starting in 1990, recessions in the U.S. have featured jobless recoveries. This paper considers the connection between these two recent patterns, examining both empirically and through the lens of a general equilibrium macroeconomic model, the extent to which the weakened trend contributes to slower recoveries. My empirical analysis shows that young, married women with children were the primary drivers of aggregate employment recoveries prior to 1990. These findings inform the development of a theoretical model that I use to study the interaction between female and male labor supply at the household and aggregate level. My model predicts that post-1990 aggregate employment recoveries were significantly slower than pre-1990 recoveries due to the weakened trend for young married women with children and is thus consistent with my empirical evidence both in the aggregate and in which

individual groups show these changes. Decomposing the relative contributions of several underlying factors responsible for this pre-1990s rise, the model predicts that the narrowing of the gender wage gap is the most important factor in the overall increase. However, till the mid-1980s, when the upward trend in female labor supply was the strongest, a reduction in the number of young children for married women is the most crucial factor. With this insight, I use my framework to examine the relative effectiveness of a countercyclical child-care subsidy and a countercyclical income tax break for married women with children towards mitigating jobless recoveries. Preliminary results suggest that per-unit government expenditure, a countercyclical child-care subsidy is more effective.

- **Inefficiencies due to skill choice**

Abstract: In this paper, I examine how the skill investment choices that individuals make can lead to inefficient outcomes due to the existence of search frictions. My work is motivated by the finding that in India, enrollment in an engineering degree contributes to around 25% of the total college enrollment; however, 60% of the engineering graduates remain unemployed. I hypothesize that some college degrees, such as engineering, provide multiple job options, which may incentivize individuals to invest in them. However, this may lead to over-investment in this skill type, which eventually contributes to higher unemployment among engineers, owing to the search frictions that are present in the economy. I analyze this question by using a two-sector two-skill search theoretic framework and find that under certain conditions, this may lead to inefficient outcomes. A government intervention which taxes individuals who invest in these skills and subsidizes workers who invest in skills that are more focused and hence have fewer job options can help to reduce this inefficiency.

Work-in-progress

- **Female Labor Force Participation and Wealth Inequality**

Abstract: In this paper, I quantify the effect of a rise in female labor force participation on the increase in wealth inequality in the United States. The increase in female participation, as observed in the data since the 1960s, was primarily driven by married women. I argue that spousal labor supply acts as a form of insurance, thus influencing household savings behavior. With more married women participating in the workforce, the role of this insurance has changed over time. I build a theoretical framework to identify mechanisms through which insurance within the family affects individual labor supply and savings portfolio decisions that households make. The insurance provided by a working spouse decreases the incentives of couple households to save for precautionary reasons. However, it also allows them to invest in risky assets with higher returns as opposed to single households. Further, unemployed individuals with working spouses wait for better wage offers, which can have a permanent effect on their lifetime earnings and in turn, affect the wealth accumulation of households.

Seminar and Conference Presentations

Society for Economic Dynamics Annual Meeting, 2021 (Upcoming)
Econometric Society Asian Meeting, 2021 (Upcoming)
3rd Annual Workshop: Women in Economics, March 2021
Indian Statistical Institute, New Delhi, 2021
University of Manchester, 2020
Sam Houston State University, 2020
Econometric Society European Winter Meeting, 2019
13th Annual Conference on Economic Growth and Development, ISI New Delhi, 2017

Awards, Grants and Fellowships

Burton Abrams Dissertation Award, The Ohio State University, 2019
Journal of Money, Credit and Banking Travel Grant, The Ohio State University, 2019, 2017
International Leadership Scholarship Award, The Ohio State University, 2019
Department Citation for Excellence in Teaching Award, The Ohio State University, 2017-2018
University Fellowship, Graduate School of Arts and Sciences, The Ohio State University, 2014-2015
Academic Fellowship, Indian Statistical Institute, 2012-2014

Teaching Experience

Ashoka University

Macroeconomics I (Graduate), Fall 2020
Economics of Family (Undergraduate), Fall 2020
Macroeconomics II (Undergraduate), Spring 2021

Ohio State University

Instructor, Full responsibility, Current Economic Issues in the U.S., Fall 2019, Spring 2019
Instructor, Full responsibility, Intermediate Macroeconomics, Summer 2018
Recitation instructor, Principles of Microeconomics, Spring 2018
Recitation instructor, Principles of Macroeconomics, Fall 2017

Computational Skills

Fortran, MATLAB, Stata

References

Professor Julia K. Thomas (advisor)
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