Sophia Mo

yiningmo@fas.harvard.edu
708-374-3623

HARVARD UNIVERSITY

1805 Cambridge St,
Cambridge MA 02138

Placement Director: Gabriel Chodorow-Reich	chodorowreich@fas.harvard.edu	617-496-3226
Placement Director: Jeremy Stein	jeremy_stein@harvard.edu	617-496-6455
Administrative Director: Brenda Piquet	bpiquet@harvard.edu	617-495-8927

Education

Harvard University
Ph.D. in Economics, 2019 to 2025 (expected)
M.A. in Economics, 2023

University of Chicago
B.A. in Economics (with honors) and Political Science, 2018
B.S. in Mathematics, 2018

Fields

Macroeconomics, Labor Economics

References

Professor Gabriel Chodorow-Reich
chodorowreich@fas.harvard.edu

Professor Lawrence F. Katz
lkatz@harvard.edu

Professor Adrien Bilal
adrienbilal@fas.harvard.edu

Professor Edward Glaeser
eglaeser@harvard.edu

Fellowships & Awards

Chae Family Economics Research Award, Harvard University, 2023
Molly and Domenic Ferrante Economics Research Award, Harvard University, 2023
Oskar Morgenstern Fellowship, Mercatus Center, 2023
Phi Beta Kappa (Junior Year), University of Chicago, 2017

Teaching

Macroeconomics Theory, Harvard University, 2023
Financial Crises and Recessions of the 21st Century, Harvard University, 2023
Personal Finance, Harvard University, 2022
Intermediate Macroeconomics, Harvard University, 2021 - 2023

Research

Research Assistant for Adrien Bilal, 2021
Research Assistant for Ludwig Straub, 2020
Research Assistant for Gordon Hanson, 2020
Research Assistant for Neale Mahoney, 2018 – 2019
Research Assistant for Anjali Adukia, 2017 - 2018

Job Market Paper

Does Mobility Beget Mobility? Coworker Networks and the Sectoral Reallocation of Labor (with Xinyue Lin)

Social networks influence labor market outcomes. We investigate how the sectoral composition of an individual's current coworkers' past employment affects job-switching decisions. To identify causal effects, we employ multiple strategies, including distinguishing between current-year and non-current-year coworkers, controlling for time-varying shocks specific to the industry pairs, and using unexpected death or retirement events to isolate idiosyncratic changes in coworker networks. Using German administrative matched employer-employee longitudinal data, we find a positive causal relationship between the proportion of coworkers from a sector and both the propensity of transitioning to that sector and the sensitivity to sectoral wage changes. To quantify the coworker mechanism's contribution to employment and reallocation, we develop and estimate a multi-sector, multi-firm general equilibrium model where perceived wages and adjustment costs for sector transitions depend on coworker shares. Our results show that the welfare effect of COVID-induced productivity shocks is higher when considering coworker networks compared to assuming no influence from coworkers. Maintaining worker-employer ties to reduce competition in positively shocked sectors can further increase welfare.

Working Papers

Coworker Influence on Job Choice: Information, Connection, and Industry Switching (with Xinyue Lin and Armando Miano)

We investigate the role of coworkers in shaping job mobility decisions by altering perceived outside options. Leveraging novel survey data administered to a representative sample of wage and salaried workers in the US, we identify two key channels through which current and former coworkers influence workers' decisions to switch jobs or industries. First, having more current coworkers with prior experience in an industry improves the accuracy of wage beliefs for that industry, as supported by an analysis of perceived wages and coworker composition. Second, having more past coworkers currently employed at a firm increases the perceived likelihood of receiving a job offer from that firm, as evidenced by a survey experiment eliciting job offer probabilities for hypothetical jobs. We investigate the welfare implications these results in a job choice model that incorporates these coworker effects, departing from traditional models that assume perfect information about wages and job-offer probabilities.

Lender Experiences and Mortgage Costs

This paper examines how lenders' past experiences with house price changes influence the mortgage rates they charge, focusing on the role of lender expectations. I hypothesize that lenders extrapolate from past house price changes to balance profit margins with default risk, offering lower rates when they anticipate future price increases. Consistent with this hypothesis, I show that lenders exposed to greater house price growth tend to charge lower mortgage rates. I rule out alternative explanations, such as differential local growth opportunities or the potential of banks to influence local prices, using placebo tests and geographic variation in lending patterns. Specifically, I find that moving from the 25th to the 75th percentile of price growth exposure is associated with a 4.5 percentage point reduction in loan rate spreads.

Papers in Progress

Industry Policies and Labor Network (with Xinyue Lin)

There is a recent resurgence of global interest in industrial policy driven by concerns such as climate change and national security. The effectiveness of these industrial policies in promoting targeted sectors depends on whether they can attract workers with the relevant skills from other sectors. However, as the policy shocks propagate through the production network, they also change the labor demand of other sectors. If the policy shocks induce the labor demand to co-move among industries connected by large worker flows, it can limit labor reallocation, reducing policy effectiveness. Empirically, we find that worker flows are stronger between industries closer in the production network, where labor demand tends to co-move in response to policy shocks. We examine the welfare and policy implications of such correlations.

Languages English, Chinese, Spanish

Software skills Python, MATLAB, Stata, R