

**University of Minnesota - Twin Cities**

Department of Economics  
4-101 Hanson Hall  
1925 Fourth Street South  
Minneapolis, MN 55455  
U.S.A.

*Placement Directors*

Manuel Amador  
(612) 624-4060  
Mariacristina De Nardi  
(612) 624-1978  
mneconplacdir@umn.edu

*Placement Team*

Catherine Bach  
Corey Dawson  
Kirstyn Ouverson  
(612) 625-6353  
mneconjm@umn.edu

**Curriculum Vitae  
Fall 2021****TOBEY KASS****Personal Data***Address*

4-101 Hanson Hall  
1925 Fourth Street South  
Minneapolis, MN 55455

*Contact Information*

Cell: (845) 423-3285  
E-mail: kassx048@umn.edu  
URL: sites.google.com/umn.edu/tobeykass

*Citizenship:* USA

**Major Fields of Concentration**

Labor Economics, Macroeconomics

**Education**

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
PhD	Economics	University of Minnesota (expected)	2022
MA	Economics	University of Minnesota	2018
BA	Mathematics and Economics (Latin minor) <i>summa cum laude</i>	Mount Holyoke College	2016

**Dissertation**

Title: "Essays on Contingent Work"

Dissertation Advisor: Professor Jeremy Lise

Expected Completion: Summer 2022

**References**

Professor Jeremy Lise	(612) 625-0941 jlise@umn.edu	Department of Economics University of Minnesota 4-101 Hanson Hall
Professor Mariacristina De Nardi	(612) 624-1978 denar001@umn.edu	1925 Fourth Street South Minneapolis, MN 55455
Professor Ellen McGrattan	(612) 625-6714 erm@umn.edu	

## Honors and Awards

- 2021 - 2022 *Beverly and Richard Fink Graduate Fellowship*, Department of Economics, University of Minnesota, Minneapolis, Minnesota
- 2019 *Third Place*, Third Year Paper Competition, Department of Economics, University of Minnesota, Minneapolis, Minnesota
- 2017 - 2018 *Edward Coen Graduate Fellowship*, Department of Economics, University of Minnesota, Minneapolis, Minnesota
- 2016 - 2017 *Beverly and Richard Fink Graduate Fellowship*, Department of Economics, University of Minnesota, Minneapolis, Minnesota
- 2016 *Phi Beta Kappa Honor Society*, Mount Holyoke College, South Hadley, Massachusetts
- 2016 *Virginia Galbraith Graduate Fellowship*, Department of Economics, Mount Holyoke College, South Hadley, Massachusetts
- 2016 *Mary Lyon Scholar*, Department of Economics, Mount Holyoke College, South Hadley, Massachusetts
- 2016 *Phoebe Tulman Perlman Prize*, Department of Economics, Mount Holyoke College, South Hadley, Massachusetts
- 2016 *Virginia Galbraith Undergraduate Prize*, Department of Economics, Mount Holyoke College, South Hadley, Massachusetts
- 2015 *Jennifer Dawn Landry '93 Memorial Award*, Department of Mathematics and Statistics, Mount Holyoke College, South Hadley, Massachusetts
- 2014 *Sarah Williston Scholar*, Mount Holyoke College, South Hadley, Massachusetts
- 2013 *Mildred L. Sanderson Prize*, Department of Mathematics and Statistics, Mount Holyoke College, South Hadley, Massachusetts

## Teaching Experience

- 2020 - 2021 *Co-Supervisor and Reader*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Co-Supervised and served as reader for an undergraduate student's senior honors thesis.
- 2017 - 2018 *Head Grader: Principles of Microeconomics*, Department of Economics, University of Minnesota, Minneapolis, Minnesota
- 2014 - 2016 *Teaching Assistant*, Department of Mathematics and Statistics, Mount Holyoke College, South Hadley, Massachusetts
- 2013 - 2016 *Department Tutor*, Department of Classics, Mount Holyoke College, South Hadley, Massachusetts
- 2013 *Department Tutor*, Department of Mathematics and Statistics, Mount Holyoke College, South Hadley, Massachusetts

## Research Experience

- 2019 - present *Research Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Research Assistant to Ellen McGrattan and Anmol Bhandari
- 2018 - 2019 *Research Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Research Assistant to Thomas Holmes
- Summer 2014 *Research Assistant*, Marist Bureau of Economic Research, Poughkeepsie, New York. Research Assistant to Christy Huebner Caridi
- 2012 - 2015 *Junior Commercial Real Estate Appraiser, Research Assistant, and Report Editor*, Valuation Consultants Incorporated (Real Estate Appraisal), Newburgh, New York
- January 2014

## **Papers**

McGrattan, Ellen, Anmol Bhandari, Tobey Kass, and Thomas May, “On the Nature of Entrepreneurship,” in progress.

Kass, Tobey, “The Value of Contingent Work,” presented at the Heller-Hurwicz Economics Institute Alumni Conference, virtual, June 2021; Society for Economic Dynamics Annual Meeting, Minneapolis, Minnesota, July 2021; Vigo Workshop on Dynamic Macroeconomics, Vigo, Spain, July 2021; Federal Reserve Bank of Minneapolis Virtual Seminar, Minneapolis, Minnesota, October 2021; Stevens Institute of Technology, Hoboken, New Jersey, December 2021; Office of Tax Analysis, virtual, Washington, D.C.; York University, virtual, Toronto, Ontario, Canada, January 2021. (job market paper)

Kass, Tobey, “Income-Based versus Rent-Based Housing Subsidies in the Presence of Search Frictions,” presented at the University of Minnesota Third Year Student Conference in Applied Microeconomics, June 2019.

## **Computer Skills**

Julia, Python, Selenium, Stata, MATLAB, R, LaTeX

## **Languages**

English (native)

## **Abstracts**

“The Value of Contingent Work,” job market paper

I document several facts about contingent work: there is greater dispersion and larger changes in hours worked by contingent workers, and contingent workers' hourly wages are 11.5 percent lower than traditional employees'. I develop a novel model of how individuals and firms choose contingent work or traditional employment. Contingent work offers hours flexibility to individuals but traditional employment earns a higher wage in equilibrium and has the security of unemployment insurance (UI). Firms hire traditional employees before observing their TFP and must pay administrative costs to hire or fire traditional employees. They can hire (less productive) contingent workers flexibly without these constraints. I show that the recent development of apps (such as Uber) that make contingent work easy to find lowered the optimal UI replacement rate for traditional employees from 48 percent to 41 percent, which shows that contingent work provides valuable insurance to all workers in the economy. I also analyze a recent policy change that extended UI to contingent workers. This policy generates welfare losses of 0.08 percent when the UI programs are funded by separate tax rates. Funding both UI programs together with a single tax generates welfare gains of 0.09 percent.

“Income-Based versus Rent-Based Housing Subsidies in the Presence of Search Frictions”

Many developed countries provide housing subsidies to low-income renters. Recipients in the U.S. pay a fixed percentage of their income towards housing, and the subsidy covers the remaining cost. In other countries, the subsidy is instead calculated as a percentage of the contract rent. This paper documents evidence of search and matching frictions in the rental housing market and examines how these frictions impact the costs and benefits of income-based and rent-based housing subsidies. I develop a directed search model of the rental housing market and analyze the equilibrium effects of subsidies. Under rent-based subsidies, higher matching frictions increase costs for both the households and the subsidy provider. On the other hand, when subsidies are based on income, households bear most of the additional costs of increased matching frictions. In general, income-based subsidies distort households' search behavior more than when subsidies are rent-based.