MELANIE WALLSKOG

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EDUCATION

Ph.D. in Economics, Stanford University, Expected Completion: June 2022.

M.A. in Economics, Stanford University, 2018.

B.A. in Economics, University of Notre Dame, 2016 (Summa cum Laude).

DISSERTATION COMMITTEE

Prof. Nicholas Bloom (Primary) Economics Department, Stanford University nbloom@stanford.edu Prof. Peter J. Klenow Economics Department, Stanford University <u>klenow@stanford.edu</u>

Prof. Isaac Sorkin Economics Department, Stanford University sorkin@stanford.edu

RESEARCH AND TEACHING FIELDS

Primary fields: Labor Economics, Entrepreneurship.

Secondary field: Finance.

RESEARCH PAPERS

Entrepreneurial Spillovers Across Coworkers (Job Market Paper)

Using large-scale administrative data, I track the employment and entrepreneurship of over forty million Americans and investigate entrepreneurial spillovers across coworkers, based on the idea that individuals who start their own firms learn institutional knowledge and entrepreneurial skills that they may teach others. I find that an individual whose current coworkers have more prior entrepreneurship experience is more likely to become an entrepreneur themself within the next five years, and these spillovers are strongest among workers with similar jobs and demographics. Furthermore, an individual is more likely to become a successful entrepreneur if those coworkers were themselves successful entrepreneurs. To quantify the role of these spillovers, I build a structural model of entrepreneurship and learning and estimate that the aggregate entrepreneurship rate would be 10% lower in the absence of learning.

The Slow Diffusion of Earnings Inequality, with Isaac Sorkin

Over the last several decades, rising pay dispersion between firms accounts for the majority of the dramatic increase in earnings inequality in the United States. This paper shows that a distinct cross-cohort pattern drives this rise: newer cohorts of firms enter more dispersed and stay more dispersed throughout their lives. A similar cohort pattern drives a variety of other closely related facts: increases in worker sorting across firms on the basis of pay, education, and age, and increasing productivity dispersion across firms. We discuss two important implications. First, these cohort patterns suggest a link between changes in firm entry associated with the decline in business dynamism and the rise in earnings inequality. Second, cohort effects imply a slow diffusion of inequality: we expect inequality to continue to rise as older and more equal cohorts of firms are replaced by younger and more unequal cohorts. Back of the envelope calculations suggest that this momentum could be substantial with increases in between-firm inequality in the next two decades almost as large as in last two.

Pay, Productivity and Management, with Nicholas Bloom, Scott Ohlmacher, and Cristina Tello-Trillo

Using confidential matched employer-employee earnings data from the U.S. Census Bureau, we find that employees at more productive firms and at firms with more structured management practices have substantially higher pay, both on average and across every percentile of the pay distribution. This payperformance relationship is particularly strong amongst higher paid employees, with a doubling of firm productivity associated with 11% more pay for the highest-paid employee (likely the CEO) compared to 4.7% for the median worker. This pay-performance link holds in public and private firms, although it is almost twice as strong in public firms for the highest-paid employees. Top pay *volatility* is also strongly related to productivity and structured management, suggesting this performance-pay relationship arises from more aggressive monitoring and incentive practices for top earners.

Strong versus Weak Ties: Social Mobility of British WWI Soldiers, with Jonas Mueller-Gastell

At the onset of World War I, Britain's military raised military units in three distinct ways: some regiments drew men from across all social classes and across the country, some regiments emerged from the local units of the Territorial Force (TF), and thirdly, some regiments enlisted family members, neighbors, and coworkers in groups. These cohesive and homogenous "Pals battalions" were, in part, a direct response to the opposition of upper class men to serve alongside the lower classes. This unique military structure allows us to test the effect of expanding your social network across class and occupation boundaries on occupational mobility. We compare regular regiment enlistees to the Territorial Force and Pals Battalions enlistees using World War I enlistment records and the post-war 1939 Register. Across a variety of measures of occupational mobility, we find suggestive evidence that, in particular for unskilled soldiers, the weak ties of non-Pals, non-TF soldiers contributed more to upward social mobility than the strong ties of Pals and the TF.

PUBLICATIONS

BLOOM, NICHOLAS, SCOTT OHLMACHER, CRISTINA TELLO-TRILLO, AND MELANIE WALLSKOG [2019], "Research: Better-Managed Companies Pay Employees More Equally," *Harvard Business Review*.

EVANS, WILLIAM N., JAMES X. SULLIVAN, AND MELANIE WALLSKOG [2016], "The Impact of Homelessness Prevention Programs on Homelessness," *Science*, 353.6300: 694-699.

TEACHING EXPERIENCE

2019-20 Teaching Assistant for Prof. Caroline Hoxby, Stanford University, Econ 146 (Economics of Education), Outstanding Teaching Assistant Award.

RELEVANT POSITIONS

- 2017- Special Sworn Status, U.S. Census Bureau.
- 2017-18 Research Assistant for Profs. Nicholas Bloom and Isaac Sorkin, Stanford University.

SCHOLARSHIPS, HONORS, AND AWARDS

2021-22	Bradley Graduate Fellowship,
	Stanford Institute for Economic Policy Research (\$35,460 and tuition support).
2021-22	IRiSS Dissertation Fellowship,
	Institute for Research in the Social Sciences at Stanford University (\$11,000).
2019-20	Outstanding Teaching Assistant Award, Department of Economics, Stanford University.
2016-20	Graduate Research Fellowship Program,
	National Science Foundation (\$102,000 and tuition support).
2016	Phi Beta Kappa.
2016	Undergraduate Thesis Award, Bachelor Thesis, University of Notre Dame.
2015	Undergraduate Research Opportunity Program Academic Year Grant,
	Institute for Scholarship in the Liberal Arts, University of Notre Dame (\$500).
2015	Undergraduate Research Opportunity Program Summer Comprehensive Grant,
	Institute for Scholarship in the Liberal Arts, University of Notre Dame, (\$4,500).
2014	Glynn Family Honors Program Undergraduate Research Grant,
	University of Notre Dame (\$3,500).
2014	Kellogg Institute Experiencing the World Fellowship,
	University of Notre Dame (\$2,607).

PROFESSIONAL ACTIVITIES

Referee for Journal of Development Economics, The Journal of Econometrics.

Seminar presenter, U.S. Census Bureau, 2021; Young Economist Symposium, 2021; Workshop on Entrepreneurial Finance and Innovation (WEFI) Student Workshop, 2021.

Participant of the NBER Entrepreneurship Research Boot Camp, 2019; University of Chicago Price Theory Summer Camp, 2019; Toni Whited and Luke Taylor's Summer School on Structural Estimation, 2019.