# Carolyn C. Tsao

Placement Director Gianluca Violante violante@princeton.edu 609-258-4003

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#### **EDUCATION**

# **Princeton University**

2018-present

Ph.D. Candidate in Economics

Expected Completion Date: June 2025

# University of Toronto

2015-2016

M.A. in Economics

# University of Victoria

2011-2015

B.Sc. Honours in Economics, with Distinction Combined Major, Mathematics and Statistics

#### FIELDS

Labor Economics, Personnel Economics, Economics of Education

# References

# Alexandre MasDavid LeeIlyana KuziemkoHaas School of BusinessDepartment of EconomicsDepartment of EconomicsUniversity of California, BerkeleyPrinceton UniversityPrinceton Universityamas@berkeley.edudavidlee@princeton.edukuziemko@princeton.edu

#### Job Market Paper

"It's Not (Just) About the Money: Pay and the Value of Working Conditions in Teaching." 2024.

This paper tests and quantifies whether teachers earn rents when taking into account both pay and non-wage amenities. Using quasi-experimental designs, novel administrative data, and a survey experiment, I estimate the gap in pay and the gap in the value of working conditions between teaching and teachers' next-best jobs, and sum the estimates to obtain the difference in overall

compensation between jobs. Using a fuzzy regression kink design that leverages variation in who becomes certified to teach in Kentucky, I find that teaching pays a premium of \$18-21,000/yr (33-40% of the teaching salary) above teachers' next-best options. Event studies around teacher exits yield similar results. Fielding a stated preference experiment survey to Kentucky teachers, I find that teaching offers relatively poor working conditions and estimate that teachers are willing to pay 29-35% of their salary to switch to their next-best job due to its better working conditions. Taken together, my findings suggest that teaching offers negligible rents; instead, teaching pays a large premium that mostly functions as a compensating differential, consistent with reports of teacher shortages today.

#### WORKING PAPERS

- 1. "Managers in Public Schools." 2024.
- 2. "The Effects of Prohibiting Marriage Bars: The Case of U.S. Teachers." With Amy Kim. 2024. Submitted.

#### Work in Progress

 "Manager Feedback Style and Worker Productivity." With Calvin Jahnke and Gábor Nyéki. 2024.

#### Non-Economics Publications

- 1. "Do dehydroepiandrosterone, progesterone, and testosterone influence women's depression and anxiety levels? Evidence from hair-based hormonal measures of 2105 rural Indian women." With Andreas Walther, Rohini Pande, Clemens Kirschbaum, Erica Field, and Lisa Berkman. *Psychoneuroendocrinology*. 2019.
- "Assessing conformance with Benford's law: Goodness-of-fit tests and simultaneous confidence intervals." With Mary Lesperance, W.J. Reed, M.A. Stephens, and Bree Wilson. PLoS ONE. 2016.

#### RESEARCH ASSISTANCE

| Prof. Adam Kap    | or (Princeton)   | 2019      |
|-------------------|--|-----------|
| Prof. Rohini Pan  | de (Yale) and Prof. Erica Field (Duke)                         | 2016-2018 |
| Prof. Philip Orec | poulos (University of Toronto)                                 | 2016-2017 |
| Prof. Michael Ba  | ker (University of Toronto) and Prof. Janet Currie (Princeton) | 2016      |

# Teaching

ECO981 Junior Independent Work (TA/Coordinator, Fall-Spring 2024-25), Princeton ECO100 Introduction to Microeconomics (TA, Spring 2021), Princeton ECO220 Quantitative Economics (TA, Spring 2016), University of Toronto ECO220 Quantitative Economics (TA, Fall 2015), University of Toronto MATH447 Mathematical Modelling (TA, Spring 2014), University of Victoria

# PRESENTATIONS AND SEMINARS

| 2024 | CESifo/ifo | Junior | Workshop | on the | Economics | of Education | (Munich, | Germany) |
|------|------------|--------|----------|--------|-----------|--------------|----------|----------|
|      |            |        |          |        |           |              |          |          |

- 2023 KYSTATS Data Conference (Louisville, KY)
- 2018 Canadian Economics Association Conference (Montreal, QC, Canada)

# Honors, Scholarships, Fellowships, and Grants

| Richard A. Lester Fellowship (Industrial Relations Section, Princeton University) |           |  |  |
|---|-----------|--|--|
| Prize Fellowship of SPIA Scholars   |           |  |  |
| Social Sciences and Humanities Research Council (SSHRC) Doctoral Fellowship       |           |  |  |
| Graduate Economics Fellowship   |           |  |  |
| SSHRC Canada Graduate Scholarship – Master's                                      |           |  |  |
| University of Toronto Fellowship  | 2015-2016 |  |  |
| Jubilee Medal in Social Sciences  | 2015      |  |  |
| University of Victoria Excellence Scholarship                                     | 2011-2015 |  |  |
| Natural Science and Engineering Research Council (NSERC)                          | 2244      |  |  |
| Undergraduate Student Research Award, Applied Math                                | 2014      |  |  |
| Stephen A. Jennings Memorial Scholarship, Math and Statistics                     |           |  |  |
| Jamie Cassels Undergraduate Research Award, Economics                             |           |  |  |
| NSERC Undergraduate Student Research Award, Statistics                            |           |  |  |
| Jamie Cassels Undergraduate Research Award, Math and Statistics                   |           |  |  |
| Excellence in Math Scholarship  |           |  |  |

# Personal

Citizenship Canadian