

David Zentler-Munro

University College London
Department of Economics
Drayton House
London, WC1H 0AX

Phone: (+44) 0780 2612516
Email: david.zentler-munro.13@ucl.ac.uk
Homepage: <https://davidzentlermunro.github.io/>

Personal

Born on October 22, 1984, United Kingdom Citizen.

Education

Ph.D. Economics, University College London, 2014-2019
Thesis: "Essays on frictional labour markets in the presence of capital skill complementarity"
Primary supervisor: Vincent Sterk, Secondary supervisor: Fabien Postel-Vinay

MRes. Economics, University College London, 2013-2014.

MS.c. Economics, Toulouse School of Economics, 2007-2008.

BA. Economics, University of Cambridge, 2002-2005.

Employment

2019-present	Post-Doctoral Researcher, Centre for Research and Analysis of Migration, University College London;
2017	Research Assistant, University College London, For Attila Lindner;
2008-2013	Senior Economic Adviser: Tax, Labour Market and Welfare Policy, UK Treasury;

References

Vincent Sterk
Department of Economics
University College London
Drayton House
London, WC1H 0AX
v.sterk@ucl.ac.uk

Fabien Postel-Vinay
Department of Economics
University College London
Drayton House
London, WC1H 0AX
f.postel-vinay@ucl.ac.uk

Research Fields

Labor Economics, Macroeconomics, Public Economics.

Working Papers

Minimum Wages in the UK: Searching for Nonlinearities

This paper examines the impact of minimum wages when search frictions are present and firms can substitute away from low skilled workers to both higher skilled workers and to capital. This represents a contribution to the search literature, which typically assumes labour is the only input of production and

perfect substitution between labour inputs. I examine whether the model I develop features significant nonlinearities in the impact of the minimum wage on unemployment. I find that the theoretical contribution of this paper, i.e. allowing for search frictions and imperfect substitutability of factor inputs, is quantitatively significant. Specifically, the nonlinear unemployment response in my model is much less pronounced if I use the typical assumptions of the search literature, which imply a considerably more linear response of unemployment to the minimum wage.

Rising Wage Inequality: Technological Change and Search Frictions

I investigate whether labor market frictions can explain rising wage inequality in the US. I combine the production framework in Krusell et al. (2000) with the sequential auction model of Postel-Vinay and Robin (2002). The presence of search frictions provides a range of explanations for rising wage inequality not present in competitive models i.e. changes to job flows, firm heterogeneity or bargaining power. I find that differences in search frictions between skilled and unskilled workers can explain the presence of a positive skill premium but not its growth. Estimates of capital-skill complementarity in Krusell et al. (2000) are therefore robust to including search frictions.

Minimum Wages, Risk Aversion and Asset Accumulation

Using a model featuring search frictions and risk averse workers, I find that the workers' ability to self-insure via asset accumulation has an important role in determining the response of consumption inequality to minimum wage increases. Workers increase their savings to self-insure against the increased unemployment risk of higher minimum wage levels. Thus in our baseline model minimum wages achieve reductions in consumption inequality even at relatively high levels that cause unemployment to rise. In a model without savings, increasing the minimum wage level to such levels would increase consumption inequality because increased unemployment risk has a more significant pass-through to consumption.

Teaching Experience

2016	BSc Econ	Industrial Relations
2015	BSc Econ	Introduction to Economics
2014	BSc Econ	International Trade

Conference & Seminar Presentations

2019	Centre for Research and Analysis of Migration, Labour Workshop (Milan);
2018	Toulouse School of Economics, ENTER Jamboree; UCL Structural Estimation Workshop; UCL PhD Workshop; UCL PhD Workshop
2017	Stockholm School of Economics, ENTER Exchange; UCL PhD Workshop
2016	ZEW, Mannheim, Structural Labour Workshop; UCL PhD Workshop

Awards, Grants and Scholarships

2014-2017	UCL, Ricardo Scholarship;
2016	UCL, Teaching Excellence Award;

Skills

Computer:	Julia, Matlab, Stata, LaTeX, Microsoft Office;
Languages:	English (native), French (basic);