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Evan Wasner

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Education

- Ph.D. in Economics, University of Massachusetts Amherst, 2025 (expected)
B.S. in Electrical Engineering, University at Buffalo, 2015

Fields

- Primary: Political Economy, Institutional Economics, Comparative Economic Systems
Secondary: Macroeconomics, Economic History

Dissertation

- Title: "Essays on Sellers' Inflation, Inflation Inequality, and Wartime Economic Planning."
Committee: Isabella Weber (chair), Jayati Ghosh, Michael H. Best

Publications – Peer Reviewed

- 2023 | Weber, Isabella and **Evan Wasner**. "Sellers' inflation, profits and conflict: Why can large firms hike prices in an emergency?" *Review of Keynesian Economics*, 11(2): 183-213.
- 2022 | Basu, Deepankar, Julio Huato, Jesus Lara Jauregui, and **Evan Wasner**. "World profit rates, 1960-2019." *Review of Political Economy*, 1-16.
- 2015 | **Wasner, Evan**, Sean Bearden, Jeongsu Lee, and Igor Žutić. "Digital operation and eye diagrams in spin-lasers." *Applied Physics Letters*, 107(8), 082406.
- 2014 | Lee, Jeongsu, Sean Bearden, **Evan Wasner**, and Igor Žutić. "Spin-lasers: From threshold reduction to large signal analysis." *Applied Physics Letters*, 105(4), 042411.

Publications – Under Review

- 2024 | Weber, Isabella, **Evan Wasner**, Markus Lang, Benjamin Braun, and Jens van 't Klooster. "Implicit coordination in sellers' inflation: How cost shocks facilitate price hikes."
- 2024 | Semieniuk, Gregor, Isabella Weber, Iain Weaver, **Evan Wasner**, Benjamin Braun, Philip B. Holden, Pablo Salas, Jean-Francois Mercure, and Neil R. Edwards. "Distributional implications and share ownership of record oil and gas profits."

Publications – Dashboards

- Basu, Deepankar and **Evan Wasner**. U.S. Profitability Dashboard.
Basu, Deepankar and **Evan Wasner**. World Profitability Dashboard.

Publications – R Packages

Basu, Deepankar and **Evan Wasner**. [Bate: Computing Bias-Adjusted Treatment Effect.](#)

Journal Service – Ad-Hoc Referee

Cambridge Journal of Economics

Review of Political Economy

Review of Post Keynesian Economics

Revue de la Régulation. Capitalisme, Institutions, Pouvoirs

Research Experience

Research Assistant to Isabella Weber, UMass Amherst	2022–Present
Research Assistant to Deepankar Basu, UMass Amherst	2021–22
Research Assistant to Igor Žutić, University at Buffalo	2013–2015

Research Interests

- ◊ Inflation
- ◊ Inequality
- ◊ Industrial policy
- ◊ Economic planning
- ◊ Political economy of geopolitical conflict
- ◊ Marxist political economy

Teaching Experience

Teaching Assistant, University of Massachusetts Amherst	2019–2021
<u>Courses:</u> Introduction to Microeconomics (2 semesters), Introduction to Macroeconomics (2 semesters)	

Awards and Fellowships

Political Economy Research Institute Dissertation Fellowship.	2024
Chair's Summer Research Fellowship from the Department of Economics, University of Massachusetts Amherst.	2024
Federal Title VIII Fellowship for the study of Russian language, Critical Languages Institute of Arizona State University.	2022
Lincoln Summer Fellowship sponsored by the Economics Department and the College of Social and Behavioral Sciences, University of Massachusetts Amherst.	2020

Seminars and Presentations

Advanced Graduate Workshop on Poverty, Development and Globalization (<i>Bengaluru, India</i>)	2024
Paper presented: “Managing Critical Input Scarcity with State Planning: the Case of the U.S. Aluminum Industry During WWII.”	
50th Annual Conference of the Eastern Economics Association (<i>Boston, U.S.</i>)	2024
Paper presented: “Managing Critical Input Scarcity with State Planning: the Case of the U.S. Aluminum Industry During WWII.”	
50th Annual Conference of the Eastern Economics Association (<i>Boston, U.S.</i>)	2024
Paper presented: “Seller’s Inflation and Profits: Can price shocks coordinate price hikes?”	
Institute for Public Policy Research and Common Wealth: Inflation, Profits and Power (<i>London, U.K.</i>)	2023
Paper presented: “Sellers’ Inflation, Profits and Conflict: Why Can Large Firms Hike Prices in an Emergency?”	
Forum for Macroeconomics and Macroeconomic Policies: Inflation, Distributional Conflict and Just Transition (<i>Berlin, Germany</i>)	2023
Paper presented: “Sellers’ Inflation, Profits and Conflict: Why Can Large Firms Hike Prices in an Emergency?”	
History of Economics Society: Annual Conference (<i>Virtual</i>)	2021
Paper presented: “The Soviet Industrialization Debate, the NEP, and theories of economic planning in the Soviet Union.”	

Popular Writings

2022 A History of Socialist Movements in the United States. (with B. Diana). <i>CEMEEES Magazine</i> .	
2020 What Went Wrong? Reflections on the 2020 Sanders Movement. (with J. Goldfarb). <i>Roar Magazine</i> .	

Non-Academic Professional Experience

Teacher, BBS Education Center	2017–2019
Subjects: AP Calculus AB, AP Calculus BC, AP Physics 1-2, AP Physics C	
Software and Controls Engineer, Brock Solutions Inc.	2015–2017

Skills

Coding/Software: Python, R, STATA, C#, SQL, Matlab, Mathematica, PLC, Excel
 Languages: English (native), Russian (conversational), French (conversational)

References

Isabella Weber
Associate Professor of Economics
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Gregor Semeniuk
Senior Climate Change Economist
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Dissertation Summary

Title: “Essays on Sellers’ Inflation, Inflation Inequality, and Wartime Economic Planning.”

The contemporary global landscape is characterized by escalating instability, driven by factors such as climate change, geopolitical tensions, and widespread discontent with the neoliberal paradigm of recent decades. This growing instability and uncertainty are profoundly evident in the realm of economics, manifested through supply shocks, the return of high inflation in the so-called developed economies, the rumblings of a reordering of global trade, and so on. The role of economic analysis and policy interventions becomes increasingly critical in navigating these multifaceted crises.

These developments underscore the necessity for economic analysis detached from the assumptions of hyper rationality, market optimality, and the prevalence of stable equilibria, and which is instead grounded in the broader complex of the structure of social relations, actually-existing institutions, and fundamental uncertainty. To more effectively address contemporary challenges, such analysis must help us to better understand the origins and propagation of shocks emerging from the contemporary world order, devise strategies to mitigate their adverse effects, and guide social imperatives that necessitate profound economic transformation. The aim of my dissertation is to contribute examples of such analysis in the form of three essays providing heterodox perspectives on inflation and wartime economic planning.

Essay 1: “Sellers’ Inflation, Profits and Conflict: Why Can Large Firms Hike Prices in an Emergency? (with I. Weber).”

The first essay, coauthored with Professor Isabella Weber, analyzes the post-pandemic inflation from an institutionalist perspective. In contrast to the mainstream interpretation which sees inflation as a purely macroeconomic phenomenon, we argue that the post-pandemic inflation in the U.S. is predominantly a “sellers’ inflation” that derives from microeconomic origins, namely the ability of firms with market power to hike prices. We draw on the longstanding literature on price-setting in concentrated markets and a survey of the earnings calls of large firms to derive principles of price setting in the context of strategic interactions among firms. While firms tend to restrain from raising prices under “normal” conditions for fear of losing market share, sector-wide cost shocks and supply bottlenecks can function as implicit coordinating mechanisms, allowing firms to safely pass on cost hikes knowing their competitors will do the same. We propose a three-stage heuristic to conceptualize the inflationary process, whereby rising prices in systemically significant upstream sectors due to commodity market dynamics or bottlenecks (1) provide an impulse for further price hikes, which (2) are propagated and sometimes amplified down supply chains as downstream firms attempt to protect their profit margins and (3) ultimately prompt labor to respond by trying to fend off real wage declines in the conflict stage. We present small-sample qualitative and quantitative evidence, including novel firm-level data manually compiled from earnings reports, to demonstrate our arguments.

Essay 2: “Managing Critical Input Scarcity With State Planning: The Case of the U.S. Aluminum Industry During WWII”

The second paper is an historical exploration of the experience of economic planning in the U.S. during the Second World War, in which the Roosevelt Administration replaced the market with a command economy in several critical sectors. This essay investigates why governments often turn to unorthodox state planning tools instead of relying on market forces to manage resource allocation during times of total war, specifically in sectors that produce systemically important inputs—inputs which are widely used and have limited substitutability in the short-run, and thus whose availability constrains the supply of final military goods. To answer this question, I interpret the task of wartime mobilization as a political project which necessitates rapid, widespread economic transformation. I draw on classic texts on wartime planning and historical accounts of U.S. WWII mobilization to synthesize theory on why market-based allocation struggles with the transformation to a wartime economy in critical input sectors and how state planning can address these

challenges. The essay then turns to the U.S. aluminum sector during the Second World War as a case study to demonstrate these arguments. Using archival material as well as a range of secondary and publicly available primary sources, the essay details the series of events that unfolded in the aluminum sector during the war, illustrating how market-driven resource allocation led to shortages and inflationary pressures, prompting mobilization planners to supplant market forces with state planning. The essay then discusses the planning policies utilized, including public financing, price controls, and rationing, and assesses their impacts on mobilization.

Essay 3: “Inflation Inequality in the U.S. Post-Pandemic Inflation”

The third paper asks the question of how different income groups experienced inflation in the post-pandemic period. While widely-used inflation indexes such as the CPI are useful indicators of the general movements of prices, they necessarily aggregate an enormous amount of data which obscures the heterogeneity that different households and population groups face in their costs of living. To overcome this limitation, I utilize household-level scanner microdata on consumer purchases from the Kilts-Nielsen Consumer Panel (KNCP). The scanner data reports individual purchases made by households at various locations, including information on prices and types of product, and provides demographic information on the consumers. I leverage the KNCP scanner data to construct heterogenous inflation rates for various population groups, as well as combine it with household-level survey data from the Consumer Population Survey (CPS) to compare such inflation rates with changes in income at the household level.