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Fields

Macroeconomics, Labour Economics

Education

Ph.D., Economics, Northwestern University	(anticipated) 2024
Dissertation: Essays in the Macroeconomics of Labour Markets	
Committee: Matthias Doepke (Chair), Matthew Rognlie, Marios Angeletos, Guido Lorenzoni	
MSc, Econometrics and Mathematical Economics, London School of Economics	2018
BSc, Econometrics and Mathematical Economics, London School of Economics	2017

Job Market Paper**“Skill Biased Reallocation”**

Abstract: Workers displaced by the reallocation of labour demand across industries suffer persistent earnings losses, in a large part due to higher unemployment risk. This paper quantifies the aggregate unemployment implications of a reallocation of labour demand. I develop a search and matching model with multiple industries and industry specific skill that is calibrated to the US economy. In the model a reallocation shock leads to up to a 0.8 percentage points rise in unemployment. The combination of industry specific skill and the substitutability between workers of different skill levels are key to this result. A policy of subsidies for vacancy posting can reduce this rise but only when targeted by skill level.

Working Papers**“The Role of Demographics in Cross-Cohort Lifetime Income Differences”** with Laura Murphy

Brief abstract: We study how demographic changes in the US affect men’s lifetime incomes through career spillovers. American men’s lifetime median incomes have followed a hump-shaped pattern: rising with each cohort entering the labour market from the late 1950s until the 1970s, and subsequently falling. The start of decline coincides with the entry of the baby boomers who represent a structural break in the size of incoming cohorts. The availability of higher-compensated management tasks increases with the number of lower ranked (younger) workers. So, a larger cohort of workers will increase (decrease) the opportunities of their predecessors (successors), in contrast to the symmetric effect predicted by traditional models. We utilize a simple model to show cross-cohort differences in promotions to higher rank jobs can account for the shape of lifetime median incomes observed in the data. We also show the promotion mechanism is consistent with several other cross-cohort empirical facts.

“The Joint Dynamics of Labour and Capital ” with Matias Bayas-Erazo

Brief abstract: Models of lumpy capital adjustment are too responsive to interest rates relative to empirical evidence. We argue that allowing for small convex adjustment costs in labour can help these models better match the data. Convex costs cause labour to increase slowly in response to a shock thus smoothing out the impact on the marginal product of capital. Due to both depreciation and uncertainty over future productivity, this delay in the benefits of additional capital can have a large impact on the responsiveness of capital investment.

“The Response to Shocks in (S,s) Models with Drift” with Matias Bayas-Erazo

Brief abstract: Using recent advances in the study of partial differential equations, we provide an analytical characterisation of the impact of a shock in an (S,s) model with drift. This result has applications to studying inflation in models with menu costs and investment behaviour in models with fixed costs of investment.

Fellowships & Awards	Dissertation University Fellowship, Northwestern University	2023–2024
	Graduate Fellowship, Northwestern University	2018–2019
Teaching Experience	Teaching Assistant, Northwestern University	2019–2022
	Econometrics (PhD), Charles Manski (2019,2020)	
	Intermediate Macroeconomics, Giorgio Primiceri (2022)	
	Econometrics, Eric Auerbach (2023)	
Research Experience	Research Assistant, Guido Lorenzoni, Northwestern University	2019–2022
	Research Assistant, Xavier Jaravel, London School of Economics	2018
	Research Assistant, Thomas Sampson, London School of Economics	2017–2018
Refereeing	Journal of the European Economic Association	
Languages	English	
References	Professor Matthias Doepke Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8207 doepke@northwestern.edu	Professor Matthew Rognlie Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8215 matthew.rognlie@northwestern.edu
	Professor George-Marios Angeletos Department of Economics Northwestern University 2211 Campus Drive Evanston, IL 60208 847.491.8217 angeletos@northwestern.edu	Professor Guido Lorenzoni Booth School of Business University of Chicago 5807 S Woodlawn Ave Chicago IL 60637 773.702.7743 guido.lorenzoni@chicagobooth.edu