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DOCTORAL STUDIES

Massachusetts Institute of Technology (MIT)
 PhD, Economics, Expected completion June 2026
 DISSERTATION: Essays in Labor Economics

DISSERTATION COMMITTEE AND REFERENCES

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 Princeton Department of Economics
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 International Affairs
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 Princeton, NJ 08544
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PRIOR EDUCATION

The University of Texas at Austin
 B.A. Economics, B.S.A Mathematics

2020

CITIZENSHIP

USA

GENDER

Female

LANGUAGES

English (native), Hindi (fluent)

FIELDS

Primary Fields: Labor Economics, Macroeconomics

Secondary Fields: Development Economics

MIT Economics

ISHAANA TALESARA

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TEACHING EXPERIENCE	Economics Research and Communication (MIT course 14.33)	2025
	Teaching Assistant to Professor Nina Roussille	
	Why Markets Fail (MIT course 14.35)	2024
	Teaching Assistant to Professor Nathaniel Hendren	
RELEVANT POSITIONS	Research Fellow at Vienna University of Economics and Business	2024-
	INEQ	2021-2022
	Research Assistant to David Autor	
	Research Assistant to Michael Geruso	2018-2020
FELLOWSHIPS, HONORS, AND AWARDS	Jerry A. Hausman Graduate Dissertation Fellow (MIT)	2023
	MIT Economics Alumni Fellowship	2021
	National Science Foundation Graduate Research Fellowship	2020
	Dean's Distinguished Graduate (UT Austin)	2020
	University Co-op George H. Mitchell Award (UT Austin)	2020
	Daniel Hamermesh Senior Thesis Prize in Economics (UT Austin)	2019
PROFESSIONAL ACTIVITIES	Service: MIT Labor Lunch Organizer (2023-2024), MIT Labor Coffee Organizer (2022-2023), MIT Women in Economics Co-President (2022-2023), MIT-Harvard Application Assistance and Mentoring Program Organizer/Mentor (2021-2024)	
PUBLICATIONS	Inversions in US Presidential Elections: 1836–2016 (with Michael Geruso and Dean Spears) <i>American Economic Journal: Applied Economics</i> , (2022) 14(1), 327-357.	
RESEARCH PAPERS	Worker Beliefs about Employment Risk (Job Market Paper) (with Lukas Lehner and Arthur Wickard)	

Job loss is one of the most significant economic risks workers face. However, relative to wages and job amenities, the risk of job loss may be less observable in the job search process. First, we show that layoff rates vary widely and persistently across firms, even observably similar firms. This heterogeneity matters: workers who switch to firms with higher historical layoff rates face a greater risk of future job loss. Then, we exploit unique linked survey and administrative data from Austria to examine how unemployed workers perceive and respond to information about firm-level layoff risk. We evaluate worker beliefs by comparing job seekers' beliefs about historical layoff rates with administrative records, then implement an information provision experiment to assess how correcting misperceptions affects job search behavior. Workers have significant misperceptions about historical layoffs but believe that historical layoffs are predictive of future risk and prefer jobs at firms with lower historical layoff rates. When provided with accurate information about firms' layoff histories, workers systematically redirect their search efforts toward historically safer employers. Using a search and matching model, we show that, in equilibrium, worker beliefs reverse the compensating differential for risk and increases the aggregate separation rate by allocating more workers to high layoff

rate firms.

Monopsony with Insurance (with Arthur Wickard)

Empirical evidence of monopsony power is often identified using shocks but interpreted through static models which assume spot wages. But when workers are risk averse, the optimal contract will feature insurance which also affects how firm's employment and wages respond to shocks. We present a random search model with risk-averse workers, productivity shocks, and firm commitment to state-contingent wage paths. Insurance and market power both dampen the wage response to productivity shocks and reduce the measured labor supply elasticity but have different implications for cross-sectional labor supply elasticities and wage markdowns. We estimate the model using U.S. Census employer-employee data, with the pass-through of revenue shocks to wages and employment serving as a key moment to identify the extent of insurance. We find that firms have relatively modest wage-setting power, marking down wages 7%, and that firms offer substantial wage insurance. Wage insurance distorts the job ladder and programs which reduce worker risk aversion would improve the allocation.

Breadwinning Gender Norms: Experimental Evidence from India (with Kailash Rajah)

How important are social norms in shaping women's labor supply relative to neo-classical economic forces? The widely studied "breadwinner norm" holds that it is socially undesirable for married women to earn more than their husbands. We test this prediction using an experiment in India. We randomly vary wage offers for salaried jobs among married women. If the norm binds, labor supply should be discontinuous or flatten when women are offered wages above their husband's income. We find no evidence that women withdraw from the labor force when offered wages that exceed their husbands' incomes and can reject negative discontinuities as small as 1.5 percentage points. Instead, labor supply is highly responsive to wages, consistent with standard economic models. These findings hold even in the most conservative households.

The Tipped Minimum Wage (with Arthur Wickard)

[results under IRS review for distribution] Labor market policy can regulate total pay (like the minimum wage) or specifically target a form of pay (like the tipped minimum wage). The tipped minimum wage has been the subject of considerable policy debate despite limited evidence on how it will affect workers and firms. In this project, we compare the tipped minimum wage to the minimum wage. Using IRS W-2 and firm tax data, we present new facts about the prevalence of tips in the US. We use state-level temporal variation in the tipped and standard minimum wages to study the effect of the policy on base wages, tips, the composition of earnings, and overall earnings. We also estimate effects on employment and revenue. Our findings contribute directly to the

ongoing policy debate surrounding the tipped minimum wage and offer broader insights into the determinants of firms' compensation strategies. We present a monopsony model where firms choose wages and tips to rationalize the results.

**RESEARCH IN
PROGRESS**

The Labor Market Consequences of Moving Home (with Nathan Lazarus and Arthur Wickard)
Approved US Census RDC Project