

25th October 2022

JACK FISHER
www.jackwfisher.com

LONDON SCHOOL OF ECONOMICS & POLITICAL SCIENCE

Department of Economics

Placement Officer: Professor Mark Schankerman

M.Schankerman@lse.ac.uk

Tel. +44 (0) 20 7955 7518

Placement Assistant: Emma Taverner

Econ.Mres.Phd@lse.ac.uk

OFFICE ADDRESS, TELEPHONE & EMAIL:

Department of Economics
London School of Economics
Houghton Street
London, WC21 2AE
Tel. +44 (0) 7757 013251
J.W.Fisher@lse.ac.uk

CITIZENSHIP: British

PRE-DOCTORAL STUDIES:

MRes Economics (Distinction), London School of Economics	2017-2019
MPhil Economics (Merit), University of Oxford	2014-2016
BSc Economics (First Class Honours with Distinction), University of York	2011-2014

DOCTORAL STUDIES:

London School of Economics	2019-2023 (Expected)
----------------------------	----------------------

Thesis Title: "Essays in Labor Economics and the Gig Economy"

Thesis Supervisors and References:

Prof Johannes Spinnewijn (Advisor)
Department of Economics
London School of Economics
Houghton Street
London
WC2A 2AE
J.Spinnewijn@lse.ac.uk
Tel. +44 (0) 20 7955 7022

Prof John Van Reenen (Advisor)
Department of Economics
London School of Economics
Houghton Street
London
WC2A 2AE
J.VanReenen@lse.ac.uk
Tel. +44 (0) 20 7955 6856

Prof Alessandro Gavazza
Department of Economics
London School of Economics
Houghton Street
London
WC2A 2AE
A.Gavazza@lse.ac.uk
Tel. +44 (0) 20 7955 6128

Prof Alan Manning
Department of Economics
London School of Economics
Houghton Street
London
WC2A 2AE
A.Manning@lse.ac.uk
Tel. +44 (0) 20 7955 6078

JACK FISHER

TEACHING AND RESEARCH FIELDS:

Primary Fields: Labor Economics

Secondary Fields: Industrial Organization, Public Economics

TEACHING EXPERIENCE:

EC426 Public Economics <i>Teaching Fellow for Frank Cowell, Camille Landais, Johannes Spinnewijn & Xavier Jaravel</i>	2021-2023
EC325 Public Economics <i>Graduate Teaching Assistant for Camille Landais & Daniel Reck</i>	2021-2022
EC402 Econometrics in R <i>Graduate Teaching Assistant</i>	2021-2022
EC270 Public Economics <i>Summer School Class Teacher for Camille Landais, Daniel Reck & Pasquale Schiraldi</i>	2018, 2022

RELEVANT POSITIONS HELD:

Research Assistant for Alessandro Gavazza	2020-2021
Research Assistant for Henrik Kleven, Camille Landais & Johannes Spinnewijn	2016-2019
Research Assistant for François Gerard & Joana Naritomi	2017-2018

LANGUAGES & SKILLS:

English (native), Matlab, R, Stata

HONORS, SCHOLARSHIPS AND FELLOWSHIPS:

Royal Economic Society Covid Fund	2021-2022
ESRC Studentship (London School of Economics)	2017-2022
ESRC Studentship (University of Oxford)	2014-2016
Balliol Economics Scholarship	2014-2016
Andrew Meechan Prize	2014
Head of Department Prize	2013, 2014

COMPLETED PAPERS:

Job Market Paper: "Worker Welfare in the Gig Economy"

Both the UK and the US have seen rapid growth in the prevalence of individuals earning income from digital platforms that mediate work for the solo self-employed—gig work—over the last decade. Concerns that these work arrangements undermine labor protections have motivated discussions and action on regulatory legislation. Unfortunately, the debate suffers from a dearth of evidence on the surplus that individuals derive from gig work and how prospective policies affect worker welfare. I use a unique

administrative data source, which spans the UK's food delivery market, to show that individuals misperceive the value of gig work but learn about it over time. A new survey on experiences of gig work corroborates this evidence. Estimating a structural model of gig work participation that embeds these features yields a joint distribution of gig work valuations and outside options. This implies a median monthly surplus equal to one third of the median income and an aggregate annual welfare gain of £15bn from a labor market that was nascent a decade ago. Yet, misperceptions reduce the gig work surplus by 21% through an allocative inefficiency. Policymakers face a steep trade-off between ensuring benefits for full-time gig workers and maintaining gig work's appeal to low-hours participants, who create most of the surplus. A counterfactual policy evaluation, which is calibrated to match aspects of California's Proposition 22, supports this conclusion.

Other Papers:

"The Cost of Labor Supply Biases"

This paper investigates an important dimension of the typical flexibility versus security trade-off that is used to frame self-employment, namely, behavioral frictions in exploiting flexibility. I study the welfare cost of behavioral biases in intensive margin labor supply decisions for a group of self-employed workers who are free to pick their hours. In response to salient wage variation, workers' behavior implies a large and positive daily Frisch elasticity of 0.80 (s.e. 0.10). But in response to more common wage fluctuations their labor supply function is downward sloping for a range of wages, which is incompatible with even the most unrestrictive models of labor supply. In the spirit of Chetty-Looney-Kroft (2009), I use the salient Frisch elasticity to characterize preferences, and contrast outcomes under observed and optimal labor supply. A new sufficient statistics formula translates these deviations into daily welfare losses, which are economically significant. Point estimates range from two to five percent of income. Annually this can imply welfare losses of over £1,000.

"Refinancing Cross-Subsidies in the Mortgage Market"

With Alessandro Gavazza, Lu Liu, Tarun Ramadorai & Jagdish Tripathy

In household finance markets, inactive households can implicitly cross-subsidize active households who promptly respond to financial incentives. We assess the magnitude and distribution of cross-subsidies in the mortgage market. To do so, we build a model of household mortgage refinancing and structurally estimate it on rich administrative data on the stock of outstanding UK mortgages in June 2015. We estimate sizeable cross-subsidies during this sample period, from relatively poorer households and those located in less-wealthy areas towards richer households and those located in wealthier areas. Our work highlights how the design of household finance markets can contribute to wealth inequality. Estimated cross-subsidies may differ in more recent periods given changes in the UK mortgage market since 2015.