MICHAEL KIRKER

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Office Contact Information

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Placement Director: Professor Ufuk Akcigit, <u>uakcigit@uchicago.edu</u>, (773) 702 0433 Graduate Student Coordinator: Robert Herbst, <u>fherbst@uchicago.edu</u>, (773) 834 1972

Personal Information: New Zealand citizen

Education

The University of Chicago, 2011 to present

Ph.D. Candidate in Economics

Thesis Title: "Firm Productivity Growth and its Relationship to the Knowledge of New

Workers'

M.A., Applied Macroeconomics and Trade & Growth, University of Chicago, 2012

B.C.A (Hons), Economics, Econometrics, Money & Finance, First-class honours, Victoria

University of Wellington, 2008

Thesis Advisors:

Professor Nancy Stokey
Professor Robert Lucas, Jr.
University of Chicago

Professor Francisco Buera Washington University at St Louis fibuera@wustl.edu

Teaching and Research Fields:

Primary fields: Applied Macroeconomics, Trade & Growth

Secondary fields: Monetary Policy

Teaching Experience:

Spr, 2013 & 14	ECON 332: Theory of Income III, University of Chicago, Teaching Assistant for Professor Cassey Mulligan
Wtr, 2017	ECON 24720: Inequality: Origins, Dimensions & Policy, University of Chicago, Teaching Assistant for Allen Sanderson
Wtr, 2016	College Core Tutor, University of Chicago
Spr, 2015	ECON 200: The Elements of Economic Analysis, University of Chicago, Teaching Assistant for Grace Tsiang
Wtr, 2014 & 15	ECON: 198: Introduction to Microeconomics, University of Chicago,

Teaching Assistant for Allen Sanderson

Wtr, 2014 & 15 ECON 199: Introduction to Macroeconomics, University of Chicago,

Teaching Assistant for Allen Sanderson

Research Experience and Other Employment:

2015-16	New Zealand Treasury, Visiting Researcher
2012-13	Booth Business School, Research Assistant
2008-11	Reserve Bank of New Zealand, Economic Analyst/Senior Analyst in Research Team and Modelling Team
2006-07	New Zealand Treasury, Summer Internship, Macroeconomic Policy Group

Publications:

Floetotto, M., Kirker, M., Stroebel, J. (2016). "Government Intervention in the Housing Market: Who Wins, Who Loses?", Journal of Monetary Economics, vol 80

Albertini, J., Kamber, G., Kirker, M. (2012). "An Estimated Small Open Economy Model with Frictional.", Pacific Economic Review, vol 17(2)

Research Papers:

"Firm Productivity Growth and its Relationship to the Knowledge of New Workers" (Job Market Paper)

This paper investigates how productivity growth at the firm level relates to a firm's exposure to new knowledge through the hiring of workers. Using linked employer-employee data, the job-to-job transition of workers is used to relate productivity growth at the hiring firm to the average productivity of the new worker's previous employer. The estimated relationship is compared to the predictions implied by both the knowledge spillover and unmeasured worker quality channels. While not a causal relationship, both labor and multi-factor productivity results are consistent with the predictions of an unmeasured worker quality channel in which positive assortative matching between workers and firms acts as a signal of the unmeasured worker quality that will benefit the hiring firm. Support is also found for the idea of knowledge spillovers occurring through the labor mobility channel. However, the results suggest that this knowledge spillover pertains only to knowledge related to capital intensity (production technology), and not multi-factor productivity.

"Learning Through Hiring: Labor Mobility as a Channel for Endogenous Growth"

Firm-level analysis suggests that labor mobility is one of the channels through which productive knowledge can spillover between firms. However, the macro-level implications of this channel for both aggregate growth and the distribution of firms has received less attention. This paper embeds a search-and-matching labor model within an endogenous growth framework so that the job-to-job transition of workers act as a channel through which knowledge diffuses between firms, generating

long-run growth. Within the model, the rate at which firms are exposed to new knowledge and the distribution of new knowledge they learn from are both endogenously determined by the labor market. This model is calibrated to match firm-level and aggregate-data facts for New Zealand. Counterfactual analysis suggests that knowledge spillover through the labor mobility channel has significant effects on the long-run growth of an economy and on the dispersion of firm-level productivity. However, it appears to have little impact on the distribution of firm size within the economy.

"What Drives Core Inflation? A Dynamic Factor Analysis of Tradable and Nontradable Prices" Reserve Bank of New Zealand Discussion Papers Series, DP2010/13

"Does Natural Rate Variation Matter? Evidence from New Zealand" Reserve Bank of New Zealand Discussion Papers Series, DP2008/17