

MATTHEW MILLINGTON

Arizona State University, W.P. Carey School of Business, Department of Economics
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Placement Coordinator: Laura-Jean Talts

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EDUCATION

PhD in Economics, Arizona State University, 2018-present
Expected completion date: May 2024

References:

Domenico Ferraro, Associate Professor of
Economics (Chair)
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Gustavo Ventura, Professor of Economics
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Economics & Executive Director of
Undergraduate Programs
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MS in Economics, Arizona State University, May 2021
BS in Economics, Brigham Young University, December 2015, cum laude

RESEARCH FIELDS

Macroeconomics, labor economics

TEACHING EXPERIENCE

Instructor

Microeconomic Principles	Spring 2023
Macroeconomic Principles (online)	Spring 2023, Fall 2022, Spring 2022, Fall 2021
Intermediate Macroeconomic Theory*	Summer 2021
Advanced Honors Macroeconomics [†]	Spring 2021

*In-person/online hybrid

[†]Reassigned to instruct the course for Edward Prescott

Teaching Assistant

Spring 2021	Financial Economics, assisting Rajnish Mehra
Fall 2020	Macroeconomic Principles, assisting Bart Hobijn
Spring 2020	Advanced Honors Macroeconomics, assisting Edward Prescott
Spring 2020	Analysis of US Economy, assisting Bart Hobijn
Fall 2019	Economic Development, assisting Stephie Fried
Fall 2019	Macroeconomic Principles, assisting Joanna Girante

Undergraduate Advising

Spring 2021 Honors Thesis Committee Member for Jack Fuller and Justin Fink

HONORS

2021 Best Third-Year Paper Presentation
2021 Distinguished Economics Graduate Instructor
2021 John W. Teets Outstanding Graduate Teaching Assistant

CONFERENCES AND SEMINARS

2023 ASU Macroeconomics Workshop, Global Labor Organization-Journal of Population
Economics Global Conference (virtual)
2022 Midwest Macro Fall Meetings (Southern Methodist University, Dallas, TX), ASU
Macroeconomics Workshop
2021 ASU Macroeconomics Workshop, Ohanian-Hansen UCLA Workshop

RESEARCH ASSISTANT EXPERIENCE

2021 Research Assistant for Edward Prescott, Federal Reserve Bank of Minneapolis
2016-2018 Research Assistant for Joseph Price, NBER

PUBLICATIONS

“Changes in Parental Gender Preference in the USA: Evidence from 1850 to 2019” (2023) with Todd R. Jones and Joseph Price, *Journal of Population Economics*, 36(4), 3057-3070.

WORKING PAPERS

“On-the-Job Search, Human Capital Formation, and Lifecycle Wages” (Job Market Paper)

Abstract: I build an equilibrium lifecycle model of wages that combines human capital accumulation with on-the-job search in a frictional labor market. In the model, heterogeneous workers endogenously invest in human capital accumulation and search effort while firms post jobs. I discipline the model using microdata from the SIPP. Using the calibrated model, I show that on-the-job search is the driving force behind lifecycle wage growth while heterogeneous human capital accumulation is the driving force behind lifecycle wage dispersion. Then, I use the model as a laboratory to study the effects of tax and transfer progressivity. An increase in progressivity decreases wages, primarily due to reduced on-the-job search effort. Furthermore, interactions between human capital, search, and job posting amplify the decrease in wages. Surprisingly, increasing progressivity has little effect on wage dispersion because the effects from the human capital and search channels offset each other.

“Duration Dependence and Unemployment Persistence”

Abstract: The unemployment rate is persistent over the business cycle; its persistence is evident after recessions as the unemployment rate decreases slowly to its previous level. However, when calibrated, standard search models do not generate realistic persistence, but rather predict that, after shocks, unemployment quickly converges back to its steady state level. Simultaneously, in the data, workers who have been unemployed for a longer period of time are less likely to find a job, a fact known as duration dependence. I embed duration dependence in a basic search model and show that it significantly increases the persistence of the unemployment rate over the business cycle. Intuitively, after recessions, the composition of the

unemployment pool shifts to the long-term unemployed, and since they have lower job finding rates, the shift in composition decreases the aggregate job finding rate and slows recovery. The effect is mitigated if (a) unobserved heterogeneity drives the appearance of duration dependence or (b) a job separation shock characterizes the recession.

WORK IN PROGRESS

“Stopgap Jobs: Search and Temporary Jobs”

Abstract: Only 2% of workers in the US have a temporary contract, but 10% of unemployment inflows and outflows involve temporary jobs. Using data from the SIPP and CPS Contingent Worker Supplement, I document that temporary jobs are consistent with “stopgap” behavior; workers tend to use temporary jobs as a short-term solution during an unemployment spell. I insert temporary jobs in a search-and-matching model with incomplete asset markets and calibrate the model to US data. In the model, workers accept temporary jobs if they have been unemployed for some time and their assets are low. I show that a model which does not take temporary jobs into account significantly understates the cost of unemployment because it attributes all job finding to permanent jobs, which are superior to temporary jobs.

PROGRAMMING SKILLS

Python, MATLAB, Stata, LaTeX