

# MATTHEW MILLINGTON

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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  
kelvinwong@asu.edu  
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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

Spring 2023  
Spring 2023, Fall 2022, Spring 2022, Fall 2021  
Summer 2021

Spring 2021

Microeconomic Principles  
Macroeconomic Principles (online)  
Intermediate Macroeconomic Theory (in-person/online  
hybrid)  
Advanced Honors Macroeconomics (reassigned to in-  
struct the course for Edward Prescott)

### Teaching Assistant

Spring 2021  
Fall 2020  
Spring 2020  
Spring 2020  
Fall 2019  
Fall 2019

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

## Undergraduate Advising

Spring 2021	Honors Thesis Committee Member for Jack Fuller and Justin Fink
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## 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 Conference (virtual)
2022	Midwest Macro Fall Meetings at Southern Methodist University, ASU Macroeconomics Workshop
2021	ASU Macroeconomics Workshop, Ohanian-Hansen UCLA Workshop

## RESEARCH ASSISTANT EXPERIENCE

Summer 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 (1) on-the-job search is the driving force behind lifecycle wage growth, (2) heterogeneous human capital accumulation is the driving force behind lifecycle wage dispersion, and (3) there is significant heterogeneity in how workers increase their wages over the life cycle. 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. Surprisingly, it has little effect on wage dispersion because 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 particularly apparent after recessions as the unemployment rate decreases slowly to its previous level. However, standard search models struggle to generate realistic persistence. I embed duration dependence in a basic search model and show that duration dependence helps to generate accurate unemployment persistence 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, this 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