

MATTHEW MILLINGTON

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Placement Director: Professor Natalia Kovrijnykh
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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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Kelvin Wong, Clinical Associate Professor of
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

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

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 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