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Education

Dual B.S. Mathematics, Economics George Washington University, 2011.

M.A. Economics, University of Texas at Austin, 2013.

Ph.D. Economics, University of California at Los Angeles, 2020 (expected).

References

Moshe Buchinsky (Co-Chair), buchinsky@econ.ucla.edu;

Maurizio Mazzocco (Co-Chair), mmazzocc@econ.ucla.edu;

Dora Costa, costa@econ.ucla.edu;

Moritz van Meyer-Ten, mtv@econ.ucla.edu

Research Papers

Inverted Job Ladders: a Theory Linking Reallocation Patterns to Talent Discovery, with Evidence from Law (Job Market Paper)

How do labor markets discover talent and reallocate it to its greatest use? To shed light on this, I analyze some new facts on reallocation by using matched worker-firm historical data on lawyers and ranking firms by their demand for talent. The patterns that I find in law are the inverse of the findings in the job ladder literature: poached workers move down the ranks while workers who are displaced by firm dissolution move up the ranks after reemployment. The inverted ladder suggests a unique mechanism driving reallocation in high-skilled industries like law. I present a model where asymmetric employer learning plays the key role in explaining the inverted job ladder, which I validate using a standard test for adverse selection among separating employees. In the model, heterogeneous firms who are ranked by the difficulty of their work compete for workers and privately learn the talents of those who they hire. Private learning creates a classic lemons problem where poached workers are adversely selected. Firms never poach from lower-ranked rivals, but will poach from sufficiently higher-ranked rivals, who are more selective and thus have higher quality lemons. Downward-directed poaching generates information via Bayesian updating. I investigate the economic efficiency of this second-best mechanism for talent discovery, finding that it is about 90% as efficient as a full-information benchmark. The pace of strategic inference about talent is remarkably fast, but comes at a cost. To avoid being persistently stuck at low-ranking firms, workers initially over-place, and the costs of over-placement represent more than two-thirds of the market inefficiency.

Collusive Capacity (with Daehyun Kim)

This paper adds collusive capacity to the classic theory of collusion in dynamic oligopolies to show that collusion with many firms is far easier than previously thought. Similar to most of the literature, we assume that collusive quantities or prices are enforced by the threat of a grim trigger punishment. However, in our model, firms accumulate just enough capacity to inflict this punishment, and no more–a collusive choice that is also enforced within the game. When firms restrict their capacities in this way, the profits of deviating from a collusive regime are greatly reduced, especially as the number of firms grows large. Our main result is an upper bound for the critical (i.e., maximum) discount factor at which monopoly profits can be achieved via collusion, which, uniformly across all possible numbers of firms, is strictly below 1. The collusive capacity levels chosen in our equilibrium are identical to what would be considered competitive capacity levels, which means that they require minimal coordination and should be thought of as a conservative analysis of how the robustness of collusion changes when one seriously considers capacity constraints.

Retention and Adapative Paysetting in Large Organizations (with Moshe Buchinsky and John deFiguereido)

Should government wages be marked to market indices? If so, which indices–occupational or spatial ones? Using administrative payroll data from the US federal government, we study the benefits of pay-indexation by estimating a structural model of employee quit behavior. To estimate the model, we exploit a natural experiment in federal pay-setting–the Federal Employees Pay Comparability Act of 1991 (FEPCA). FEPCA was designed to measure and correct pay gaps at a detailed occupation-by-location level. However, when it implemented FEPCA, the government averaged these pay gaps across 32 localities, targeting these macro pay gaps with locality-specific pay supplements, producing a Bartik-like variation in total pay. We use our estimated model to simulate the effects of other pay-indexation methods.

Employment

Teaching Assistant: University of California at Los Angeles 2015–2019.

Consultant: Bates White LLC 2011–2013.

Honors and Awards

UCLA Graduate Dissertation Year Fellowship, 2019-2020

All-UC Group Student Grant, 2017

Center for Economic History Student Grant, 2017

Proctor of the Year, 2016

UCLA Graduate Research Mentorship, 2016-2017

UCLA Graduate Summer Research Mentorship, 2016

UCLA Graduate Fellowship, 2013-2014

PhD Honor's Pass, Microeconomic Theory 2014

Service

CC2PhD Program Mentor , 2018-2019

UCLA Graduate Economics Association Graduate Student Mentor

Last updated: September 21, 2019