

# Rustin Partow

<https://rustinpartow.github.io>

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## Placement

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## Education

Ph.D. Economics, University of California at Los Angeles, 2020.  
M.A. Economics, University of Texas at Austin, 2013.  
Dual B.S. Mathematics, Economics George Washington University, 2011.

## 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

## Fields

Labor Economics and Personnel Economics

## Job Market Paper

*The Inverted Job Ladder in Skilled Professions* (Link coming soon!)

How do workers initially match with firms, and how do these matches improve over time? In the dominant view, known as the job ladder, poached workers tend to move to better firms, while displaced workers who are shocked into unemployment tend to reemploy into worse firms. In this paper, I argue that

reallocation in the skilled professions is described by an “inverted” job ladder. Using a historical data set on lawyers, I show that lawyers switching from surviving firms move to worse firms, while lawyers who are displaced because their law firm dissolved reemploy at better firms. I then present a model that explains how an inverted job ladder arises from two distinct features: firms are specialized in heterogeneous levels of talent, and firms privately learn their workers’ talents after hiring them. These two features are consistent with empirical patterns in my data, seem common-place to most skilled professions, and differ from the standard job ladder literature. In the model, private-learning creates a lemons problem where job-switching workers are adversely selected. Firms who are willing to poach lemons from their rivals tend to be lower in the ladder, and thus more specialized in lemons. The model’s incorporation of rich firm heterogeneity and tractable, infinite-horizon Markov dynamics allow it to more realistically portray market efficiency compared to the previous generation of private learning models. I structurally estimate the model in order to quantify misallocation due to private learning.

## Working Papers

*Collusive Capacity* [\[PDF\]](#) (with Daehyun Kim)

We add collusive capacity to the theory of collusion in dynamic oligopolies. In our model, firms accumulate just enough capacity to inflict standard Nash-reversion punishments. This voluntary restriction in capacity is both easily enforced, and significantly reduces incentives for individual firms to deviate from a collusive regime. As the number of firms goes to infinity, the critical discount factor required to sustain collusion converges to a number that is strictly below 1. Thus, our model challenges the standard intuition that collusion becomes harder as the number of firms increases.

*Retention and Adaptive 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.

## Service

CC2PhD Program Mentor , 2018-2019

UCLA Graduate Economics Association Graduate Student Mentor

## References

**Moshe Buchinsky** (Co-Chair)  
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