

SIDHARTH MOKTAN

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EDUCATION

The London School of Economics & Political Science, London, UK
PhD Student in Economics, August 2021–
M.Res., *distinction* in Economics, August 2019–August 2021

The Colorado College, Colorado Springs, CO USA
B.A., *magna cum laude*, distinction in Mathematical Economics, May 2015

RESEARCH INTERESTS

Real Estate and Urban Economics, Industrial Organization

JOB MARKET PAPER

“An Empirical Equilibrium Model of the Markets for Rental and Owner-Occupied Housing”

Abstract: A large and growing share of households rent from private landlords. I empirically analyze how landlords affect welfare and housing affordability by influencing rents, prices, and the allocation of houses between the rental and owner-occupied sectors in the presence of household borrowing constraints. I begin by documenting three key facts that point to the impact of landlords on the housing market: (i) housing quality is segmented between the rental and owner-occupied sectors, with rentals generally offering lower quality, (ii) cities with more pronounced quality segmentation tend to have higher rent-to-price ratios, and (iii) in more segmented cities landlords have lower assets. To quantify the effect of landlords on the housing market, I develop and estimate a two-sided assignment model which features households' optimal choice of housing quality and tenure (i.e., the choice to rent or own) in the presence of borrowing constraints, landlords' profit-maximizing choice of quality to rent out, and endogenous quality segmentation and rent-to-price ratios which are determined in equilibrium. Based on counterfactual experiments I show that landlord heterogeneity matters. Differences in landlord costs of capital explain much of the variation in quality segmentation and rent-to-price ratios observed across cities. This in turn affects the distribution of welfare between renters and owner-occupiers. Furthermore, differences in landlord costs moderate the equilibrium impact of taxes on rental income.

WORK IN PROGRESS

“Lessees and Landlords: Regulating the Buy-to-Let Mortgage Market in the UK”

“The Anatomy of a Shock to Residential Real Estate” (with Guin, B., and Clark, L.)

“Welfare and Distributional Consequences of Constrained College Admissions Under Uncertainty” (with Rose, R.)

ACADEMIC PUBLICATIONS

“[Risk Differentials between Green and Brown Assets](#)” (with Guin, B., and Korhonen, P), April 2022. *Economics Letters*

“[Publishing and Promotion in Economics: The Tyranny of the Top Five.](#)” (with Heckman, J. J.), June 2020. *Journal of Economic Literature*

“[Evaluation of the Reggio Approach to Early Education.](#)” (with Heckman, J. J., Biroli, P., Del Boca, D., Heckman, L. P., Koh, Y. K., Kuperman, S., Pronzato, C. D., and Ziff, A. L.), 2017. *Research in Economics*

POLICY WRITEUPS & BOOK CHAPTERS

“Publishing and Promotion in Economics: The Tyranny of the Top Five.” (with Heckman, J. J.)

— [VoxEU, 2018](#)

— [INET, 2018](#)

— in Galiani, S. & Panizza, U. (2020) (ed.) [Publishing and Measuring Success in Economics](#). CEPR Press. 23–32.

MEDIA COVERAGE OF RESEARCH

[The Economist](#), [AEA Chart of the Week](#), [The Chronicle of Higher Education](#), [Quartz](#), [IZA Newsroom](#), [The Bureau of Labor Statistics](#)

REFeree SERVICE

Journal of Political Economy, *Journal of Urban Economics*, *Review of Industrial Organization*, *Science Advances*, *Journal of Economic Surveys*

HONORS, SCHOLARSHIPS & FELLOWSHIPS

- 2019 LSE Economics Scholarship (five years)
- 2015 Ray O. Werner award for most outstanding senior thesis in Economics, Colorado College
- 2015 Bruni award for research that shows promise to be published in a peer-reviewed journal, Colorado College
- 2015 Robert Pizzi award for outstanding commitment to academic success and community service, Colorado College

RELEVANT EXPERIENCE

- Aug 2021–Feb 2024 PhD Intern
Prudential Policy Directorate, Bank of England
- 2016–2019 Predoctoral Fellow (*Advisor*: James J. Heckman)
Center for the Economics of Human Development, The University of Chicago, USA

OTHER WORK EXPERIENCE

- 2015–2016 Corporate Finance Analyst, DaVita Healthcare Partners, Denver, CO USA
- Summer 2014 Summer Analyst Intern, Analysis Group, Denver, CO USA

TEACHING EXPERIENCE

- Graduate Teaching Assistant, London School of Economics
 - Sept–Dec 2020 Executive MPA: Public Policy in Practice (PP4G9E)
 - Summer 2022 Executive MPA: Introduction to Statistics
 - Sept 2020–June 2024 Public Finance (EC325)
 - Jan 2024 Executive MPA: Empirical Methods for Public Policy (PP455E)
- Colorado College
 - 2013–2015 Peer Tutor, Quantitative Reasoning Center
 - 2012–2015 Lab Assistant and Grader, Economics Department

SOFTWARE

Julia, Stata, EViews, MATLAB, Python, \LaTeX , Microsoft Office, Git/GitHub