

SIDHARTH MOKTAN

The London School of Economics & Political Science
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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 landlord supply constraints affect welfare and housing affordability by influencing rents, prices, and the allocation of houses between the rental and owner-occupied sectors in the UK in the presence of household borrowing constraints. I combine several novel datasets of UK property markets and document three key facts that suggest the impact of landlord supply constraints 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 fewer assets. To quantify the effect of landlord supply constraints 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. I conduct counterfactual experiments to show that differences in landlord supply constraints explain much of the variation in quality segmentation and rent-to-price ratios observed across cities.

WORKING PAPER

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

WORK IN PROGRESS

“Learning When Young: The Decline in Returns to Working in Large Cities with Age of Experience”

Abstract: It is well-documented that much of the benefit from working in large cities is due to dynamic benefits from greater skill accumulation. This paper considers differences in these dynamic payoffs by the age at which the experience is accumulated. Using an administrative longitudinal employer-employee matched dataset covering 1% of full-time workers in the UK from 1980 to 2020, I find that the dynamic returns to working in big cities like London decline with the age at which the experience is accumulated in big cities. The age gradient in returns to experience persists after including worker and city fixed effects, as well as fixed effects for the age and city of pay. These results help explain why net migration into large cities is positive at younger ages and negative for older workers.

“The Impact of Local Housing Markets on Worker Sorting Across Local Labour Markets”

“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