Stephen Hennessy

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Personal Information

Citizenship: Canada

Education

McMaster University   Hamilton, ON
  PhD Economics   2026 (Expected)
    Co-supervisors: Gajendran Raveendranathan & Zachary L. Mahone
    Committee members: Bettina Brüggemann & Angela Zheng
  MA Economics   2020

Saint Mary's University   Halifax, NS
  BComm, Honours Economics and Finance   2019

Research

Job Market Paper
Living at Home: Non-Market Housing and Labour Market Risk

Over the past several decades, housing costs have risen rapidly relative to incomes. In a similar time period, multigenerational households with at least two adult generations have also become increasingly common. Existing literature suggests that young adults use the choice to move home with a parent as an insurance mechanism against labour market risk, while new evidence from the Health and Retirement Study indicates that this insurance behaviour persists for workers into middle-age. I estimate a quantitative model of job search and parental coresidence to evaluate the welfare gains of this channel relative to traditional forms of unemployment insurance as well as characterize worker search behaviour in the context of this previously under-examined insurance mechanism.

Research interests: Quantitative macroeconomics, parental altruism, non-market insurance

Employment

Research Assistant   2021 − 2024
  Productivity Partnership
Teaching Assistant   2020 − 2023
  Courses:
    1BB3 –Introduction to Macroeconomics

3C03 –Public Sector Economics: Taxation
4F03 –Methods of Inquiry in Economics

Conference Presentations

Canadian Economics Association	2023, 2024, 2025

Awards

Ontario Graduate Scholarship	2019

Further Work Experience

Research Assistant 2019
Department of Marketing
Sobey School of Business, Saint Mary's University

Summer Associate 2018
Surveillance Strategies and Optimization
TD Bank Financial Group, Global Anti-Money Laundering

Research Associate 2018
Financial Sector
Sobey School of Business IMPACT Fund