

# Stephen Hennessy

PhD Candidate · Department of Economics  
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## Personal Information

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Citizenship: Canada

## Education

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<b>McMaster University</b>	Hamilton, ON
PhD Economics	2026 (Expected)
Co-supervisors: Gajendran Raveendranathan & Zachary L. Mahone	
Committee members: Bettina Brüggemann & Angela Zheng	
MA Economics	2020
<b>Saint Mary's University</b>	Halifax, NS
BComm, Honours Economics and Finance	2019

## Research

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### 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

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<b>Research Assistant</b>	2021 – 2024
Productivity Partnership	
<b>Teaching Assistant</b>	2020 – 2023
Courses:	
1BB3 –Introduction to Macroeconomics	

3C03 –Public Sector Economics: Taxation

4F03 –Methods of Inquiry in Economics

## Conference Presentations

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Canadian Economics Association	2023, 2024, 2025
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## Awards

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Ontario Graduate Scholarship	2019
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## Further Work Experience

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<b>Research Assistant</b>	2019
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Department of Marketing

Sobey School of Business, Saint Mary's University

<b>Summer Associate</b>	2018
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Surveillance Strategies and Optimization

TD Bank Financial Group, Global Anti-Money Laundering

<b>Research Associate</b>	2018
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Financial Sector

Sobey School of Business IMPACT Fund