

## Valentina Melentyeva – Curriculum Vitae

---

### CONTACT INFORMATION

University of Cologne,  
ECONtribute: Markets & Public Policy  
Universitaetsstrasse 22a, 50937 Cologne  
*Website: [valentinamelentyeva.com](http://valentinamelentyeva.com)*

| *Phone:* +49 (0) 162 726 18 36  
| *Email:* [vmelentyeva@wiso.uni-koeln.de](mailto:vmelentyeva@wiso.uni-koeln.de)  
| *Date of Birth:* 24.02.1997

### EDUCATION

**University of Cologne**, Germany

**2022 – 2024 (exp)** : PhD in Economics

Visited CReAM at UCL in April-May 2023

**University of Mannheim**, Germany

**2020 – 2022** : PhD in Economics

**2018 – 2020**: Master of Science in Economic Research

**Higher School of Economics and New Economic School**, Russia

**2014 – 2018**: Bachelor of Arts in Economics, Double Degree

### RESEARCH INTERESTS

Labor Economics, Gender Economics, Applied Econometrics

### WORKING PAPERS

**JMP: “Child Penalty Estimation and Mothers’ Age at First Birth”**, with Lukas Riedel

Abstract: Motherhood continues to pose significant challenges to women’s careers, and correct assessment of its effects is crucial for understanding of the persistent gender inequality in the labor market. Most commonly the “child penalties” are estimated in event study designs, comparing mothers to women who have not had their children yet. We show that this conventional approach yields biased results for two reasons: unaccounted effects heterogeneity by age at birth and over time since birth and incomparability of the control group which includes much older first-time mothers. To eliminate the biases and ensure the validity of the control group, we then propose to employ stacked difference-in-differences design combined with a rolling window of control cohorts over age at birth. Applying this approach to administrative data from Germany, we provide new evidence on the career costs of motherhood. First, as our approach corrects for the downward bias in counterfactual earnings growth, it yields substantially larger estimates of earnings losses after childbirth (by EUR7000 or 38% in absolute terms and by 15pp or 20% in relative terms). Second, we document that motherhood effects differ significantly depending on maternal age at birth. We show that younger first-time mothers experience larger career costs as they miss out on the phase of the most rapid career progression and human capital accumulation.

**“Gender Diversity in Corporate Boards: Evidence from Quota-implied Discontinuities”**, with Olga Kuzmina

Abstract: We investigate the effects of women directors on firm value and operations, using data across seven European countries that introduced mandatory or voluntary regulation on female representation in corporate boards. We exploit quasi-random assignment induced by rounding, whenever percentage-based regulation applies to a small group. We find that having more women on board causally increases Tobin’s

Q and buy-and-hold returns. We further demonstrate that these positive effects are not explained by increased risk-taking or changes in board characteristics, but rather by reductions in empire-building activity. Our results highlight that gender quotas are not necessarily a costly way of promoting equality.

**“Unpacking the Small Effects of Subsidized Employment: the Role of Gender and Parenthood”**, with Sarah Gharbi and Eloïse Menestrier

Abstract: Although subsidized employment for disadvantaged youth is widely used and intensively studied, its effects remain ambiguous and context-dependent. We discover a novel and universal factor that turns out to be crucial for the effectiveness of the policy: the birth of a child during or right after the program for young participants. We show that the average null effect on the extensive margin is driven by young mothers and fathers, who do not improve their employment prospects. In contrast, the program increases the likelihood of childless young males to be employed. On the intensive margin, the policy improves job conditions, earnings and working hours for all participants, except for women who become mothers during the program and drop out.

**“Employment Transitions: Mechanisms for Gender Earnings Gap”**, with Suzanne Bellue

Abstract: We document a significant gender gap in job-to-job mobility: full-time employed women are 10% less likely to do a job-to-job transition than men in a given year. We document that this gap emerges primarily after first childbirth, with women not changing employers during a maternity leave and decreasing their mobility after returning to the labor market. We study potential explanations for the latter and observe that mothers, even those who return to full-time work after childbirth, substantially reduce their commuting distance. This might serve as an explanation for the job-to-job mobility gap through the reduction of geographical radius of search and of the pool of vacancies and offers for mothers. Since full-time job-to-job transitions serve as a way to climb a career ladder and outside offers affect within-firm bargaining power, this gender mobility gap most likely contributes to the child penalty and glass ceiling phenomena.

**“Effects of On-the-Job Training for Older and Low-Qualified Workers”**, with Jörg Heining and Sebastian Sieglöcher

Abstract: On-the-job training has become a widespread policy in response to substantial changes in labor markets, such as technological progress, population ageing and transition to the green economy. Many governments have introduced programs which encourage workers' re-training and upskilling in order to prevent unemployment, improve labor market prospects and increase working life duration. One example is the German “WeGebAU” program, which is an active labor market policy of subsidized vocational on-the-job training. The program is targeted at older and low-qualified workers, who are at high risk of getting into long-term unemployment or being replaced. In this project we aim to evaluate the effectiveness of the “WeGebAU” program and estimate the effects of vocational on-the-job training on individual labor market outcomes. A unique design of the policy, in which firm size and age of workers serve as eligibility criteria and produce discontinuities in probability to participate, allows us to use the regression discontinuity design around the thresholds and estimate causal effects.

RELEVANT  
POSITIONS

**University of Cologne**, Cologne, Germany

Teaching Assistant

**2023:** Economics of Inequality (Bachelor Seminar)

**2022:** Applied Methods in Economic History (Bachelor Seminar)

**ZEW – Leibniz Centre for European Economic Research**, Mannheim, Germany

**2019 – 2022:** Researcher at the Department “Inequality and Public Policy”

**University of Mannheim**, Mannheim, Germany

Teaching Assistant

**2020-2021:** Applied Econometrics (Master seminar)

**2019:** Topics in Empirical Public and Labor Economics (Bachelor seminar)

**New Economic School**, Moscow, Russia

**2017 – 2018:** Research Assistant to Prof. Dr. Olga Kuzmina

CONFERENCE  
PRESENTATIONS

**2023:** University of Cologne, University College London (CReAM Brown Bag Seminar), University of Manchester (Seminar in Applied Economics), AFSE Annual Congress, EEA-ESEM Congress, CReAM-RFB Workshop, EALE Annual Meeting

**2022:** University of Cologne, University of Mannheim

**2021:** German Economic Association Annual Meeting, University of Mannheim

**2020:** European Economic Association Annual Meeting, University of Mannheim

SCHOLARSHIPS  
AND AWARDS

- Mixtape Fellowship (2023)
- DAAD ERP Study Scholarship for Graduates of Economics and Business Administration (2018–2020)
- Winner of the All-National School Olympiad in Economics (2014)
- Winner of the Interregional Olympiad in Russian Language and Social Sciences (2014)
- The Gold Medal and Red Diploma for outstanding achievements in academics at high school (2014)
- Laureate of the President’s Prize for Gifted Youth (2014)

LANGUAGES AND  
PROGRAMMING  
SKILLS

English (fluent), German (advanced), Russian (native)  
R, Stata, Python

REFERENCES

**Sebastian Siegloch** (supervisor)  
Professor of Economics  
University of Cologne  
siegloch@wiso.uni-koeln.de

**Anna Bindler** (supervisor)  
Professor of Economics  
University of Cologne  
bindler@wiso.uni-koeln.de

**Pia Pinger**  
Professor of Economics  
University of Cologne  
pinger@wiso.uni-koeln.de