



September 22, 2025

Zoë B. Cullen

Rock Center 211
Harvard Business School
Boston, MA 02163
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EDUCATION

- 2016 Ph.D., Economics, Stanford University
 Dissertation: Essays in Firms, Labor and Technology
 Advisers: Luigi Pistaferri / Susan Athey / Ran Abramitzky / Gavin Wright
- 2006 B.A., Economics with high honors, Yale University

HARVARD UNIVERSITY

Appointments

- 2025 – Associate Professor of Business Administration
- 2018 – 2025 Assistant Professor of Business Administration

Teaching

- 2024 – EC: Navigating Your Worth: AI and the Nature of Expertise
- 2024 -- SIP: Today's Labor Market (joint with Career Services)
- 2024 -- Weekend Sprints: Navigating your Worth: AI and the Nature of Expertise
- 2023 – 2024 Negotiation
- 2019 – 2020 The Entrepreneurial Manager
- 2018 – present Theoretical and Empirical Perspectives on Entrepreneurship, PhD Course Guest
- 2018 – present Launching New Ventures, Lecturer Executive Education Course

WORK EXPERIENCE

- 2018 – 2019 Research Consultant, Microsoft Research Labs New England
- 2016 – 2018 Chief Economist, South East Asian Bank¹
- 2006 – 2009 Mt. Sinai Humanities and Medicine Program / RAND Analyst (M.D./Ph.D. program)

¹ The identity of this bank has been concealed to honor research collaboration terms

AFFILIATIONS

2023 – present Research Fellow, Institute of Labor Economics (IZA)

2021 – present NBER Research Affiliate, Labor Studies

2020 – present Associate Editor, *Journal of Political Economy*

2025 – present Associate Editor, *Economics Letters*

SCHOLARSHIPS, HONORS AND GRANTS

2024 – 2026 Alfred P. Sloan Fellowship for Early Career Achievement

2023 NSF Award (\$368,490) “Information Frictions, Pay, and Pay Equity” (with Perez-Truglia)

2021 Excellence in Refereeing Award, *American Economic Review*

2020 J-PAL North America (\$161,189) “Hiring Disadvantaged Workers” (with Dobbie and Hoffman)

2019 Exemplary Applied Modeling Paper EC’19

2015 – 2016 Center of Comparative Studies in Race and Ethnicity Fellowship (Stanford University)

2013 – 2014 E2A Research Challenge, UC Berkeley CEGA

2005 – 2008 Humanities in Medicine M.D. Program, Mount Sinai, New York

2006 Rhodes Finalist

2005 – 2006 Phi Beta Kappa

PUBLICATIONS

Peer-Reviewed Journal Articles

Bartik, Alex, and Zoë Cullen, Edward L. Glaeser, Michael Luca, Christopher Stanton, and Adi Sunderam. “The Targeting and Impact of Paycheck Protection Program Loans to Small Businesses.” Harvard Business School Working Paper 21:021, forthcoming *Review of Economics and Statistics*.

Cullen, Zoë, Shengwu Li, and Ricardo Perez-Truglia. “What’s My Employee Worth? The Effects of Salary Benchmarking.” NBER Working Paper Series, February 2024. Forthcoming at the *Review of Economic Studies*.

Cullen, Zoë, and Bobak Pakzad-Hurson. “Equilibrium Effects of Pay Transparency.” *Econometrica* 91:3 (2023) 756-111 (Lead article)

Cullen, Zoë, and Ricardo Perez-Truglia. “The Old Boy’s Club: Schmoozing and the Gender Gap.” *American Economic Review* 113:7 (2023) 1703-1740 (Lead article)

Cullen, Zoë, Will Dobbie, and Mitch Hoffman. “Increasing Demand for Workers with Criminal Background.” *Quarterly Journal of Economics* 138:1, (2023) 103-150

Cullen, Zoë, and Ricardo Perez-Truglia. “The Salary Taboo: Privacy Norms and the Diffusion of Information.” *Journal of Public Economics* 222 (2023) 104890

Bartik, Alex and Zoë Cullen, Edward L. Glaeser, Michael Luca, and Christopher Stanton. "The Rise of Remote Work." Harvard Business School Working Paper 20:138 June 2022. Accepted at the *Journal of Economics and Management Strategy*.

Cullen, Zoë, and Ricardo Perez-Truglia. "How Much Does Your Boss Make? The Effects of Salary Comparisons." *Journal of Political Economy* 130:3 (2022) 766-822

Balla-Elliott, Dylan and Zoë Cullen, Edward L. Glaeser, Michael Luca, and Christopher Stanton. "Business Reopening Decisions and Demand Forecasts During the COVID 19 Pandemic." *Journal of Policy Analysis and Management* 41:1 (2021)

Cullen, Zoë, and Chiara Farronato. "Outsourcing Tasks Online: Matching Supply and Demand on Internet Platforms." *Management Science* 67:7 (2021) (Featured article)

Bartik, Alex and Marianne Bertrand, Zoë Cullen, Edward L. Glaeser, Michael Luca, and Christopher Stanton. "The Impact of COVID-19 on Small Business Outcomes and Expectations." *Proceedings of the National Academy of Sciences* 117:3 (2020)

Cullen, Zoë, Leemore S. Dafny, Yin Wei Soon, and Christopher T. Stanton. "How Has COVID-19 Affected Health Insurance Offered by Small Business in the U.S.? Early Evidence from a Survey." *New England Journal of Medicine* (2020)

Other Publications

"Is Pay Transparency Good?" *Journal of Economic Perspectives* 38:1 (2024) 153-180

"Why Your Organization Should Use Salary Benchmarking" (with Shengwu Li, Ricardo Perez-Truglia, Annemarie Schaefer, and Brent Weiss). *Harvard Business Review*, October 10, 2023.

"Study: How Schmoozing Helps Men Get Ahead" (with Ricardo Perez-Truglia). *Harvard Business Review*, January 29, 2020.

"The Motivating (and Demotivating) Effects of Learning Others' Salaries" (with Ricardo Perez-Truglia). *Harvard Business Review*, October 25, 2018.

Cullen, Zoë, and Bobby Pakzad-Hurson. "Pay Transparency and Equity Handbook." edited by Tobias Burkhard, Peter Bamberger and Ingo Weller, forthcoming 2026.

WORKING PAPERS

Cullen, Zoë, Bobak Pakzad-Hurson and Ricardo Perez-Truglia. "Pushing the Envelope: The Effects of Salary Negotiations." *R&R Econometrica* (2025)

Biasi, Barbara and Zoë Cullen, Julia Gilman, Nina Roussille. "How Does Inequality Affect the Labor Market?" *R&R ("non-committal" or "reject & resubmit") Quarterly Journal of Economics* (2025)

Cullen, Zoë, and Danielle Li, Shengwu Li. "Labor as Capital." *Working Paper* (2025)

TEACHING MATERIALS

HBS Cases and Teaching Notes

Cullen, Zoë, Shikhar Ghosh and Shweta Bagai "Metaphysic AI: Rethinking the Value of Expertise." Harvard Business School Case 825-146, (March 2025) [22].

“Collective Salary Negotiations: Evidence from Hollywood.” Harvard Business School Case 824-161, (March 2024) [10].

“Collective Salary Negotiations: Evidence from Hollywood.” Harvard Business School Teaching Note 824-167, (March 2024) [4].

“Levels.fyi: How Negotiations Coaching and Pay Transparency Change Job Market Outcomes.” Harvard Business School Case 824-078, (September 2023) [6].

“Levels.fyi: How Negotiations Coaching and Pay Transparency Change Job Market Outcomes.” Harvard Business School teaching note 824-166 (March 2024) [20].

“Levels.fyi: How Negotiations Coaching and Pay Transparency Change Job Market Outcomes.” Harvard Business School PowerPoint presentation 824-170 (March 2024) [14].

“Levels.fyi: How Negotiations Coaching and Pay Transparency Change Job Market Outcomes.” Harvard Business School Video supplement N-824-711 (March 2024).

Cullen, Zoë, and Alexander J. MacKay. “The Spreadsheet.” Harvard Business School case 723-366, (August 2022) [4].

“The Spreadsheet.” Harvard Business School Teaching Note 824-168, (February 2024) [4].

“The Spreadsheet: Confidential Role for Judy Lagrange.” Harvard Business School exercise 824-172 [4].

“The Spreadsheet: Confidential Role for Ginny Dominguez.” Harvard Business School exercise 824-173 [4].

“The Spreadsheet.” Harvard Business School PowerPoint presentation 824-174 [20].

Cullen, Zoë, Jeffrey J. Bussgang, William R. Kerr, Benjamin N. Roth, and Michael Norris. “A Close Shave at Squire.” Harvard Business School Case 821-073, (July 2021) [17].

“A Close Shave at Squire.” Harvard Business School teaching note, 822-055, January 2022. (Revised March 2024) [16].

SELECTED RESEARCH PRESENTATIONS

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|-------------|--|
| 2025 – 2026 | NYU Economics, Stanford GSB, MIT Sloan, Harvard Economics, University of Zurich Economics, University of Michigan (joint Economics/Business), Advances in Field Experiments (Keynote Speaker, University of Chicago), CEPR Labor Economics (Keynote Speaker), University of Wisconsin Economics, Middlebury, Bocconi, University of Virginia, Hong Kong University |
| 2024 – 2025 | Princeton, London School of Economics, UCLA, University of Stockholm, Utah Winter Business Conference, Stanford (SITE), Harvard (Opportunity Insights), University of Taiwan, ASSA Annual Meetings, NBER Labor Studies, University of Pittsburgh (BEDI), Boston University, MIT Sloan, University of Chicago, Advances in Experiments (Keynote), CEPR Workshop in Labour (Keynote) |
| 2023 – 2024 | Stanford (Economics, Joint Applied Micro), University of San Diego, Duke Economics, UCL, University of Chicago Harris School of Public Policy, Keynote 6th IDSC IZA Conference, Queen Mary, FSI, Oxford, Purdue, University of Massachusetts, West Coast Labor Conference, NBER Organizational Economics, UMass Amherst, University of Chicago Social Economics Conference |

2022 – 2023	NBER Summer Institute Labor Studies, MIT (Econ), Berkeley (Econ), Michigan (Econ), Columbia (Business School), Behavioral Economics Design Initiative, Georgetown (Business School), Cornell (Econ), University of Chicago (Booth Business School), Chicago-Berkeley Behavioral Economics Workshop, Boston College, MIT IDE, AEA, Yale (Econ), Yale SOM, DIW Berlin, IZA
2021 – 2022	Berkeley (Econ), Michigan (Econ), Columbia (Econ), Harvard (Econ & Law), Boston University (Econ), Northwestern (Kellogg), Carnegie Mellon (Heinz College and Tepper School), University of Pittsburgh (Econ), Texas A&M (Meer Workshop), Uber, Erasmus University (Micro Seminar Series), Bocconi University (AXA Research Lab), Università Cattolica
2020 – 2021	MIT IDE, Tufts, Copenhagen, American Enterprise Institute, Cornell Finance, Cornell Economics, Georgetown, World Bank, University of Zurich, Bergen FAIR Institute, Advanced Field Experiments, Baylor, NBER Labor (Spring), Society of Labor Economics, Yale Cowles Conference on Labor and Public Economics, NBER Summer Institute (Personnel)
2019 – 2020	MIT Sloan IWER, INSEAD, Columbia Business School, San Diego ECBE, Advanced Field Experiments Conference, Field Days Conference, EAYE Workshop Paris School of Economics, ASSA Meetings, Tel Aviv University, Ben Gurion University, NSL-E Workshop Princeton, NBER Organizations, SOLE
2018-2019	Harvard (Econ), Dartmouth (Econ), MIT (Business School), NBER Labor Studies Fall, Berkley Haas (Oliver Williamson Seminar), UCLA (Business School), Brown (Econ), Einaudi Institute, Advanced Field Experiments Conference, ASSA Meetings, Kansas University

PROGRAM COMMITTEES

Society for Institutional and Organizational Economics (SIOE), Econometric Society (2023), NBER Summer Institute (2022, 2025) Labor Studies, The Econometric Society, Mechanism Design For Social Good (MS4G), Equity and Access in Algorithms, Mechanisms and Optimization (EAAMO), National Association of Business Economics (NABE), Ridge Workshop on Public Economics, East Coast Junior Labor Economists

PEER REVIEW ACTIVITIES

Econometrica, American Economic Review, Journal of Political Economy, Review of Economic Studies, Quarterly Journal of Economics, AEJ: Applied Economics, Economic Journal, Journal of European Economic Association, Journal of Labor Economics, Journal of Public Economics, Economica, European Economic Review, Management Science

MEDIA COVERAGE

Research featured in 100+ articles from outlets such as The New York Times, Wall Street Journal, The Atlantic, The New York Times Magazine, NPR, The Economist, Harvard Business Review, Forbes, Bloomberg, etc.

ADVISING

Wilbur Townsend (*Harvard Econ PhD candidate, committee member, first appt: Berkeley AP, Thesis Topics: Labor, Bargaining, Immigration*)) Brit Sharoni (*Harvard Econ PhD candidate, committee member, first appt: University of Michigan AP, Ross Business School. Thesis topics: Innovation, Organizations*) , Julia Gilman (*MIT Econ PhD Candidate*) Jenna Anders (*Harvard Econ PhD candidate*), Katherine Fang (*Yale Law Student, joint PhD Yale SOM candidate*), Dylan Balla-Elliott (*University of Chicago PhD candidate*), Anh Nguyen (*UCLA Anderson PhD Candidate*), Yuerong Zhuang (*Princeton PhD candidate*)