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- **Education**
  - Ph.D. in Economics, University of Massachusetts, Amherst, expected June 2009
  - B.A. in Economics, Kalamazoo College, Kalamazoo, MI, May 2003
- **Primary Fields**
  - Labor Economics
  - Experimental Economics
  - Applied Econometrics
- **Secondary Fields**
  - Behavioral Microeconomics
  - Macroeconomics
- **Dissertation**
  - Title: "Three Essays on Social Interactions in Neighborhood Choice, Labor Supply, and Housing Demand"
  - Committee: Michael Ash (chair, Economics), Peter Skott (member, Economics), Dan Clawson (member, Sociology)
- **Research**
  - **Papers**
    - "Does the Status of a Neighborhood Impact our Likelihood to Choose that Neighborhood?", Chapter in Doctoral Thesis
    - "Income Inequality and the Overworked American", Chapter in Doctoral Thesis
    - "How Come so Many Middle and High Income Borrowers Took Out Non-Traditional Mortgages?", Chapter in Doctoral Thesis

    - "Income Inequality and Individual Labor Supply: Veblen, Tournaments, or Reciprocity?", Working Paper

  - **Grant Applications**
    - "Monetary Incentives, Selection Bias, and Intrinsic Motivation in Laboratory Economic Experiments: A Methodological Investigation," with Wesley Pech, submitted for review at Russell Sage Foundation
    - "The Behavioral Underpinnings of an Individual's Contribution to Climate Change," with Wesley Pech and Phil Mellizo, to be submitted to the National Science Foundation, January 2009.

- **Research Experience**
  - Research Assistant, Diane Flaherty, Chair, Department of Economics, University of Massachusetts, Amherst, Fall 2006-Summer 2007 and Summer 2008
    - Collected and analyzed data from the World Bank, OTEXA, Eurostat, INDSTATS, and COMTRADE

- **Teaching Experience**
  - Teaching Assistant at the University of Massachusetts, Amherst.
    Courses: Introduction to Macroeconomics (Fall 2003, Spring 2004, Fall 2005), Money and Banking (Fall 2004), Contentemporary U.S. Economy (Spring 2005), Introduction to Political Economy (Spring 2006), Game Theory (Spring 2006), and Intermediate Microeconomics (Fall 2006)
  - Instructor at the University of Massachusetts, Amherst.
    Courses: Intermediate Microeconomics (Summer 2006, Winter 2007), Economics of Contemporary Information Technology (Spring 2007, Spring 2008, expected Spring 2009), Introduction to Microeconomics (Fall 2008).

- **Teaching Interestes**
  - Microeconomics
  - Behavioral Economics
  - Labor Economics
  - Applied Econometrics
  - Experimental Economics
  - Macroeconomics

References

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Dissertation Abstract

My dissertation is entitled "Three Essays on Social Interactions in Neighborhood Choice, Labor Supply, and Housing Demand." It is an empirical investigation into the role that status and income inequality play in determing the neighborhoods people choose to live in, how many hours they choose to work, and how much they spend on their house(s). Because the behavioral effects of income inequality manifests intself through social interaction and interpersonal comparison, all three of these behaviors must be understood to be embedded in a simple model of social interaction. Typically, these models posit that individual behavior is not only a function of a given set of variables such as prices, but also a function of the decisions that members of the given individual's reference group. Where a reference group is simply a group of people that a given individual compares herself to. The three chapters of the dissertation are entitled: "Does the Status of a Neighborhood Impact our Likelihood to Choose that Neighborhood?", "Income Inequality and the Overworked American", and "How Come so Many Middle and High Income Borrowers Took Out Non-Traditional Mortgages?."

"Does the Status of a Neighborhood Impact our Likelihood to Choose that Neighborhood?"
The first chapter of my dissertation investigates the role that neighborhood status plays in where people choose to live. Where status is understood to be the unexplained portion of the mean price of houses in a given census tract relative to all other tracts in a Metropolitan Statistical Area, after controlling for as many observable characteristics of a given census tract that determine housing values as possible. First a simple model of consumption externalities in consumer utility maximization is presented. The data set is derived from the Panel Study of Income Dynamics, which is linked to the Census Summary File 3 using a sensitive set of geographic identifiers made available by the administers of the PSID. This allows the creation of detailed neighborhood characteristics from the Census, while still analyzing individual behavior in the PSID.

The data set is limited to the years 1997, 1999, 2001, and 2003. I utilize the fact that the PSID allows the identification of households that have moved between two waves to estimate a given household's preferences over neighborhood characteristics. The estimation strategy is an ordered probit with sample selection, where the dependent variable takes three categories: moves to a less expensive neighborhood, moves to a neighborhood with about the same price level, and moves to a more expensive neighborhood. It is found that a household the relative status of the neighborhood decreases the probability of a household moving from a neighborhood, and increases the probability of choosing a given neighborhood. In other words, a household is less likely to leave a high status neighborhood, all else equal, and more likely to choose a high status neighborhood conditional on having moved.

"Income Inequality and the Overworked American"
This chapter is my job market paper. Over the last 30 years the U.S. economy has experienced a number of important changes. Two of these changes are a significant increase in the share of men who work at least 49 hours per week or less than 35 hours per week, and a significant increase in income inequality. Recent theoretical and experimental research suggests that these two phenemona might be connected. Two hypotheses have been put forward thus far. The first is based on the assertion that the labor market resembles a tournament. When income inequality increases, the marginal return to promotion also increases. If work hours are a signal of effort, then individuals work longer hours in order to get a promotion. The second hypothesis is that individuals base their consumption on the consumption of those that are wealthier than themselves. An increase in inequality increases reference group consumption relative to individual consumption, this causes the individual to increase consumption. Since consumption, at some point, must

be funded, individuals work more.

I use the Panel Study of Income Dynamics linked to the Current Population Survey to test these competing hypotheses, where the unit of observation comes from the PSID. As far as the author knows, this is the first time that this question has been addressed using a micro panel data set which allows disaggregation of inequality into workplace and community inequality. This is crucial for discerning between these two competing theories. It also allows the use of fixed effects to control for endogenous self selection into reference groups, a problem that could make the coefficients on inequaltiy unidentified. Further, a new multi-way clustering technique is used to control for the individual's membership in multiple, non-nested groups like Metropolitan Statistical Area and Occupation. Little support is found for either hypothesis. In all cases the coefficients on inequality are either negative or positive but very small and statistically insignificant, the opposite of what either hypothesis predicts. The conclusion is that underlying institutional arrangements drive both the degree of wage inequality and dispersion in work hours, in particular among workplace reference groups. This is supported by the fact that, in the cross-section, mean work hours is constant across education levels, but the dispersion of work hours increases with education. Higher education men cover a more dispersed set of occupations, and thus encounter bigger differences in institutional arrangements. Also, occupations work hours show a similar pattern when ordered according to mean education in the occupation.

"How Come so Many Middle and High Income Borrowers Took Out Non-Traditional Mortgages?"

The current mortgage market crisis is a very well studied subject. However, most of the attention has been given to lower income borrowers who took out subprime mortgages. But, many stories in the popular press recount stories of middle and high income borrowers falling prey to the terms of their non-traditional mortgage. Non-traditional mortgages often have the same terms as subprime mortgages–low downpayments, adjustable mortgage rates, interest only payments, and the like–but are given to borrowers who traditionally would have qualified for a standard, fixed rate mortgage. This chapter investigates the prominence of this practice. In particular, I am interested in three things. First, how many households, by historical standards, wound up with non-traditional mortgages because the resulting debt-to-income ratio of the amount they wanted to borrow was too high for a traditional mortgage. Second, among these houesholds, how many have ended up with distressed payments. And third, how many of these households could have purchased a less expensive house in the vicinity of the neighborhood they chose for which they could have received a traditional mortgage.

This paper is written in collaboration with the Center for Responsible Lending. It utilizes a proprietary data set collected by McDash Analytics from 7 of the top 10 lenders in the U.S.. It contains both geographic identifiers as well as very detailed data on the quality of the borrower and payment history on the loan. The results of this paper are too preliminary to report at this time.

Research Statement

Over the last thirty years, behavioral and experimental economics has made tremendous strides towards understanding the pitfalls with the standard, neoclassical understanding of how individuals behave. Only recently, however, have researchers begun to investigate what, if any, effect these short comings have on actual behavior. And, whether it is possible to map the behaviors seen in the laboratory to those in the real world. This is where my research interests lie. In particular, I am interested in individual and group behavior in the labor market, in the firm, and in the household.

I am first and foremost an empirical researcher. My goal is to integrate experimental research and empirical research using real world data in a more systematic manner than it has been done thus far. The relationship between the the real world and the laboratory is a two way street. A well integrated research agenda should utilize all manner of empirical research methodologies–experiments, econometrics using preexisting data sets, and primary data collection via surveys and other non-experimental techniques–to address different aspects of the same question. Microeconometric exercises are often limited in their ability to adequately control for all important effects. Laboratory experiments are limited in their external validity. But, microeconometric research should be able to pick up where the experiment leaves off, and the experiment should be able to fill in where the econometrics cannot. Surveys and other real world data collection techniques can help fill the middle ground between econometric research and experiments.

My current research lies within the field of social interactions. Specifically, it investigates the effect that income and consumption inequality has on labor supply, neighborhood choice, and housing demand. I plan on continuing this line of research for the foreseeable future. A healthy research agenda surrounding individual's preferences over inequality has developed recently. It is now time to extend this research to understand what exactly having a preference over one's relative position in the income distribution does to behavior. Most of the channels through which relative standing can shape individual choices work through interpersonal comparison and social interaction.

Social interactions research investigates the effect that an individual's reference group has on the individual's behavior. One major short-coming of this research is the limited understanding of how individuals choose referents in any given context. In some cases it is obvious: students in a classroom will compares themselves to others in the classroom. But, if a worker is trying to determine whether her wage is fair, who forms the relevant reference group is much less clear. The recent empirical and theoretical research regarding firm level inequality suggests that this dimension of inequality should have important effects on an individual's behavior in the labor market and the resulting outcomes. Without a firm grasp on precisely how a given worker forms her reference group, not much can be said regarding the impact of reference group behavior and/or outcomes.

Surveys and experiments can help fill in these holes. Thus, my first major research project will be an integrated set of experiments and surveys intended to help delineate, in particular, the labor market reference groups relevant to wage perceptions, education decisions, occupation decisions, and labor supply decisions. Once these groups are established, I can return to the innovative combinations of existing data sets I use in my dissertation to re-evaluate the effects of reference group behavior on labor supply decisions. The precise ways in which various types of within reference group inequalities affect an individual's labor market and human capital decisions is of fundamental importance to firm level wage setting mechanisms and public policies regarding economy wide wage levels, occupation and industry specific investment, and education policies.