

## University of Minnesota - Twin Cities

Department of Economics  
4-101 Hanson Hall  
1925 Fourth Street South  
Minneapolis, Minnesota 55455  
U.S.A.

(612) 625-6353  
(612) 624-0209 FAX

*Placement Director*  
Fatih Guvenen  
(612) 625-0767  
guvenen@umn.edu  
*Placement Coordinator*  
Catherine Bach  
(612) 625-6859  
c-bach@umn.edu

## Curriculum Vitae Fall 2017

### MING XU

#### Personal Data

##### Address

4-101 Hanson Hall  
1925 Fourth Street South  
Minneapolis, MN 55455

##### Contact Information

Cell: (612) 963-6980  
E-mail: xuxx0262@umn.edu  
URL: www.mingecon.com

*Citizenship:* China (F-1 Visa), Canadian Permanent Residence

#### Major Fields of Concentration

Macroeconomics, Labor Economics

#### Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
PhD	Economics	University of Minnesota (expected)	2018
MA	Economics	University of Minnesota	2016
MA	Economics	University of Manitoba	2011
BA	Economics	Xiamen University	2007
BA	Chinese Literature	Xiamen University	2007

#### Dissertation

Title: "Essays in Labor Market Dynamics"

Dissertation Advisor: Professor Ellen McGrattan

Expected Completion: Summer 2018

#### References

Professor Ellen McGrattan	(612) 625-6714 erm@umn.edu	Department of Economics University of Minnesota 4-101 Hanson Hall
Professor Loukas Karabarbounis	(612) 625-7504 loukas@umn.edu	1925 Fourth Street South Minneapolis, MN 55455
Professor Jeremy Lise	(612) 625-0941 jlise@umn.edu	
Professor Morris Kleiner	(612) 625-2089 klein002@umn.edu	Humphrey School of Public Affairs University of Minnesota 301 19 <sup>th</sup> Avenue South Minneapolis, MN 55455

## Honors and Awards

- 2017 *Doctoral Dissertation Internship*, Federal Reserve Bank of St. Louis, St. Louis, Missouri  
2016 - 2017 *Doctoral Dissertation Fellowship*, University of Minnesota, Minneapolis, Minnesota  
2015 *First Place, Hardy Third-Year Paper Competition*, Department of Economics, University of Minnesota, Minneapolis, Minnesota  
2015 *Distinguished Instructor Award*, Department of Economics, University of Minnesota, Minneapolis, Minnesota  
2014 *Distinguished Teaching Assistant Award*, Department of Economics, University of Minnesota, Minneapolis, Minnesota  
2012 *Einar Hardin Fellowship*, Department of Economics, University of Minnesota, Minneapolis, Minnesota  
2010 *Graduate Fellowship*, University of Manitoba, Winnipeg, Manitoba, Canada  
2004 - 2006 *Department Achievement Scholarship*, Xiamen University, China

## Teaching Experience

- Fall 2014 *Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Taught *Principles of Econometrics*.  
2013 - 2014 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Led recitation sections for *Principles of Microeconomics*, and *Principles of Macroeconomics*.  
2010 - 2011 *Teaching Assistant*, Department of Economics, University of Manitoba, Winnipeg, Manitoba. Led recitation sections for *Principles of Economics*, and *Econometrics*.

## Research Experience

- September 2015 - present *Research Analyst/Visiting Scholar*, Research Department, Federal Reserve Bank of Minneapolis, Minneapolis, Minnesota.  
2014 - 2015 *Research Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Research assistant to Fatih Guvenen and Kyle Herkenhoff.

## Papers

- “Understanding the Decline in Occupational Mobility,” job market paper  
“Student Loans and Early Employment Outcomes”  
“Trade, Occupation Sorting, and Inequality,” with Mons Chan  
“Occupational Licensing and Labor Market Fluidity,” with Morris Kleiner

## Presentations

- “Understanding the Decline in Occupational Mobility,” presented at the 2017 Midwest Economics Association, Cincinnati, Ohio; Mid-West Macroeconomics Meeting, Baton Rouge, Louisiana; Federal Reserve Bank of St. Louis, St. Louis, Missouri, 2017.  
“Trade, Occupation Sorting, and Inequality,” presented at the Aarhus University Lunch Seminar, Aarhus, Denmark, 2015.  
“Student Loans and Early Employment Outcomes” presented at the Annual Conference of the Canadian Economic Society, Ottawa, Ontario, 2016.

## Paper Accepted at a Conference and Presented by a Co-Author

- “Trade, Occupation Sorting, and Inequality,” presented by Mons Chan at the 2016 North American Meeting of the Econometric Society, Philadelphia, PA, 2016; Mid-West Macroeconomics Meeting 2017, Baton Rouge, LA.

## Computer Skills

Fortran, Python, Matlab, Stata/mata, MPI, Mathematica, LaTeX

## **Languages**

English (fluent), Chinese (native), Japanese (intermediate)

## **Abstracts**

“Understanding the Decline in Occupational Mobility,” job market paper

The process of workers switching from occupation to occupation is a vital part of career development and self-discovery. Using the CPS and SIPP I show that occupational switching rates have declined significantly over the past 25 years. This decline has been robust for each consecutive cohort and it is more pronounced for younger workers than older workers. The decline could imply that it is becoming more difficult/costly for workers to find better jobs (increases in switching costs), leaving people increasingly stuck in poorly-matched and unfulfilling careers. Paradoxically, it could also mean finding better jobs is becoming easier (due to advances in ICT), since workers in good matches are less likely to switch. This paper develops a dynamic discrete choice lifecycle model to separately identify and quantify how changes in switching costs and information over time contribute to the observed declines in occupation switching. The result is that increased switching costs drive about 72% of the decline while better information drives about 8%. The increases in switching costs have decreased average lifetime welfare for workers who entered the labor market in 2003 by roughly \$35,000 per person. The total aggregate labor income loss due to increasing switching costs from 1993 to 2013 is \$292 billion dollars.

“Student Loans and Early Employment Outcomes”

I investigate the link between student debt and post-graduation job market outcomes using a combination of survey and administrative data on graduates in two cohorts. I show that there is a significant negative correlation between the amount of debt upon graduation and the probability of finding a job which matches your education after controlling students characteristics. I use evidence from Equifax to motivate a model of job search and long-term debt where the cost of consumer credit depends on your student loan balance. I successfully calibrate the model to the data and show that this debt constraint mainly binds for high and medium human capital graduates, as it affects the amount of time they are able to spend searching for a good job. I then show that alternative repayment and interest rate policies would have improved labor market outcomes for graduates in 07/08 by allowing extended search times, increasing match quality and lifetime productivity.

“Trade, Occupation Sorting, and Inequality,” with Mons Chan

Firms react to changes in factor prices with intensive and extensive-margin employment adjustments at the occupational-level. We study the distributional and aggregate consequences of this make-or-buy dynamic by developing a novel network model of heterogeneous firm-to-firm trade where the boundary of each firm depends on factor prices and firm-occupation comparative advantage in input-production. We show that the model can be easily aggregated and taken to industry-level data, and use the calibrated model to examine recent trends in employment, wages and trade in the USA. We use public OES and CPS data to show empirical evidence that a significant fraction of the growth in wage inequality in the USA is due to changes in firm/industry specialization and occupation sorting. To understand and measure the underlying causes of these trends, we calibrate the model to occupation and industry data from the OES and input-output tables. The results suggest that 1/3rd of the increases in wage inequality stem from decreases in inter-industry trade frictions with the remaining 2/3rds stemming from changes in technology and labor supply. Falling trade frictions are also responsible for all of the increases in occupational sorting and concentration. Had trade frictions been held at their 2002 level, productivity growth would have led to an increase in vertical integration, rather than the decrease observed in the data.

“Occupational Licensing and Labor Market Fluidity,” with Morris Kleiner

Over one-fifth of all U.S. workers are in licensed occupations – jobs which require a government license to perform. This number has been rising for several decades. We investigate the relationship between occupational licensing and labor market outcomes using a newly constructed data set on licensing requirements along with public individual survey data from the Current Population Survey (CPS) and the Survey of Income and Program Participation (SIPP). The preliminary findings show that occupational licensure has significant negative effects on occupational mobility. This holds for both switching into licensed occupations as well as switching out of licensed occupations. After controlling for observable heterogeneity, including occupational skills constructed using ONET, we find that workers switching into a licensed occupation experience higher wage gains relative to workers switching into non-licensed occupations.