

OSCAR VOLPE

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Education

University of Chicago 2019 - 2025 (Expected)
Ph.D., Economics

Johns Hopkins University 2015 - 2019
M.S., Applied Mathematics & Statistics

B.A., Majors: Economics and Applied Mathematics & Statistics
Minor: Mathematics

References

Professor Magne Mogstad (Chair)
University of Chicago
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Professor Steven Durlauf
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Professor Thibaut Lamadon
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Professor Alex Torgovitsky
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Research and Teaching Fields

Primary: Labor Economics
Secondary: Econometrics, Public Economics, Industrial Organization

Job Market Paper

Job Preferences, Labor Market Power, and Inequality

Abstract: I analyze how a firm's labor market power shapes, and is shaped by, its workforce, and I evaluate the implications for welfare and inequality. Using matched worker-firm panel data from Norway (1995-2018), I develop, identify, and estimate an equilibrium model of the labor market where firms compete with one another for workers who are heterogeneous in both their skills and preferences over wages versus non-wage job amenities. I allow the wage-amenity trade-offs to be correlated with skills, while also varying among equally skilled workers. When a firm adjusts its wages, the composition of its workforce shifts, and these

compositional changes, in turn, affect the labor supply curve to the firm. As a result, the firm's wage-setting power varies based on which types of workers it employs. I find that this variation leads to large allocative inefficiency, with welfare losses from imperfect competition estimated at 9.5% relative to the competitive benchmark.

Working Papers

Discrete Choice with Generalized Social Interactions. Revision Requested at *Econometrica*.

Abstract: This paper explores how identity influences group behavior through social interactions. I study a discrete choice model where people wish to conform to the actions of some members of their network, while deviating from the actions of others. Under this generalized framework, I explore what aggregate outcomes arise from noncooperative decisionmaking. I characterize the uniqueness and stability of equilibria, and I discuss implications of negative spillovers for welfare and inefficiency. Additionally, I demonstrate how the model may be taken to data. I introduce a novel identification strategy that accounts for unobserved network effects by leveraging within-network variation in individual characteristics. I also construct internal instruments to overcome the issue of measurement error, which is a primary source of endogeneity in network-based models with incomplete information. Finally, I apply this methodology using data from the large-scale education experiment Project STAR, where I find robust evidence of gender differences in peer effects.

Peer Effects in Linear-in-Means Models with Heterogeneous Interaction Effects

with Magne Mogstad and Alex Torgovitsky

Abstract: We study peer effects in linear-in-means models with heterogeneous interaction effects. The classical linear-in-means model imposes strict homogeneity on the interaction effects, yielding testable implications that can easily be examined in data. We relax these restrictions to allow for both positive and negative interaction effects that vary within and across groups. These extensions make the linear-in-means model suited to study a wide range of economic behaviors in addition to peer effects, including joint labor supply decisions within households and strategic interactions among firms. We analyze what can and cannot be learned from frequently used OLS and IV estimands for linear-in-means models under heterogeneous interaction effects. While these estimands do not lead to point identification, they can still be used to place meaningful bounds on key economic quantities. We apply these results to two economic applications: classroom peer effects in Kenyan primary schools and strategic pricing decisions among cocoa traders in Sierra Leone. In each application, we reject homogenous interaction effects and estimate informative bounds on quantities of interest under heterogenous effects.

Empirical Analysis of Linear Supply and Demand in Heterogeneous Markets

with L. H. de Frahan, Ingvil Gaarder, Magne Mogstad and Alex Torgovitsky

Abstract: We modify the classic linear supply and demand system to allow for the coefficients on price to be unobservable random variables that vary across heterogeneous markets. Known conditions for point identification put strong demands on the available instruments. We show how to construct and estimate bounds on scalar target parameters that are valid for any type of instrument, or even with no instrument at all. Numerical simulations calibrated to a well-known data set show that the bounds can be remarkably informative even under limited instrument variation. We apply our approach to estimating the average elasticity of supply and demand in US retail markets and the welfare effect of sales taxes.

Awards and Honors

Theodore Schultz Economics Fellowship Award, University of Chicago	2024-2025
Max Hochschild Award (for achievement in economics), Johns Hopkins University	2018-2019
Applied Mathematics & Statistics Achievement Award, Johns Hopkins University	2018-2019
Provost's Undergraduate Research Award, Johns Hopkins University	2018
Foreign Language and Area Studies Fellowship, U.S. Department of Education	2017-2018

Teaching

Lecturer Positions

Instructor: ECON 21020 (Econometrics)	Autumn 2021
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Teaching Assistant Positions

TA: UIS PHD401 (Econometrics), Magne Mogstad	Summer 2022
TA: ECON 31000 (Econometrics), Magne Mogstad	Spring 2022
TA: ECON 21020 (Econometrics), Joseph Hardwick	Winter 2021
TA: ECMA 31000 (Intro to Empirical Analysis), Joseph Hardwick	Autumn 2020

Previous Positions

University of Chicago

<i>Research Assistant</i> , Magne Mogstad	2021-2022
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Johns Hopkins University

<i>Research Assistant</i> , Nicholas Papageorge	2018-2019
<i>Research Assistant</i> , Stefanie DeLuca & Kathryn Edin, Poverty & Inequality Research Lab	2016-2018
<i>Research Assistant</i> , Robert Balfanz, Everyone Graduates Center	2015-2018

Federal Reserve Bank of New York

<i>Research Analyst Intern</i>	Summer 2018
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American Institutes for Research

<i>Research Assistant Intern</i>	Summer 2017
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Conference Presentations

2022-2023: North American Urban Economics Association Meeting

Professional Service

Co-Organizer of Public/Labor Student Workshop, University of Chicago (2023, 2024)

Referee: *Journal of Political Economy*

Additional Information

Citizenship	USA, New Zealand
Programming Skills	Julia, R, Python, MATLAB, Stata, Git, ArcGIS
Languages	English (Native), Spanish (Advanced), Portuguese (Intermediate)