

Matthew Pesner

Curriculum Vitae, October 2021

Email: matthew.e.pesner@vanderbilt.edu
Phone: (973) 747-6480
Website: matthewpesner.com

Vanderbilt University
Department of Economics
VU Station B 351819
Nashville, TN 37235

Education

Vanderbilt University, Department of Economics
Ph.D. in Economics: Expected Completion May, 2022
Ph.D. Advancement to Candidacy: February, 2020
M.A. in Economics: May, 2018

Colorado College, Department of Economics
B.A. in Mathematical Economics: May, 2016

Research Fields

Public, Labor, Economic History

References

William Collins: william.collins@vanderbilt.edu
Lesley Turner: lesley.j.turner@vanderbilt.edu
Andrew Goodman-Bacon: andrew@goodman-bacon.com

Working Papers

“Public Pensions and the Elasticity of Elderly Labor Force Nonparticipation: Evidence from the Railroad Retirement Act” (Job Market Paper)

The 20th century decline in male elderly labor force participation (LFP) constitutes one of the most significant changes to labor markets in modern history. A popular explanation for the decline is the rise of public pensions, yet markedly different estimates of the responsiveness of retirement to changes in benefits leave their role in causing this decline unclear. This paper develops the earliest estimates of responsiveness to Defined Benefit public pensions in the United States by examining the Railroad Retirement Acts (RRA) of the 1930s, which expanded eligibility and increased benefits through a public pension program comparable in many ways to Social Security. Using linked Census Records between 1920, 1930, and 1940, I first estimate the reduced form effect on retirement via a triple-differences design that compares railroad to other pension-covered workers, between 1930 and 1940, for pension-eligible (≥ 65) and ineligible (< 65) ages. Railroad workers differentially exited only at eligible ages, explaining a non-negligible share of elderly male LFP declines. The RRA also increased home ownership and reduced unemployment of younger workers. I next develop a strategy to estimate the elasticity of elderly nonparticipation with respect to pension wealth that exploits the newly progressive benefit formula under the RRA. I find a range of roughly .1-.2 that is much lower than estimates from comparable periods but quite similar to estimates from Social Security in modern settings. Applying these estimates to large expansions to Social Security benefits in the 1950s indicate that changes to Social Security coverage were more important than increases to benefits in driving LFP declines.

“The Expansion of Social Security and the Decline of Elderly Public Assistance” (Joint with Daniel Fetter)

Among the most consequential changes in the American economy over the 20th century was the growth of the government’s role in providing social insurance and transfers, especially to the elderly. A central element of this growth was a change in the level of government that administered and funded transfers. We investigate the expansion of the nationally-administered Old Age and Survivors Insurance (commonly known as Social Security) and its role in the decline of the state-administered Old Age Assistance (OAA) program from the 1940s through the 1970s. We document the degree to which Social Security crowded out OAA and the ways in which states responded to its expansion.

Work in Progress

“Who Benefits from Federal Welfare Spending? Evidence from the Introduction of Progressive Cost Sharing” (Joint with Andrew Goodman-Bacon)

In 1958 the federal government began to provide more generous financial matching for welfare programs in poorer states than in richer ones. The goal was to encourage the least generous states to pay higher benefits. We evaluate the effect of this reform on benefits, on state savings, and other state tax/spending policies.

“Two-Parent Targeted Welfare and Family Structure in the Mid-20th Century: Evidence from the Implementation of AFDC-UP”

This paper evaluates the effect of expanding Public Assistance to two-parent families on family structure dynamics. Under the Social Security Amendments of 1961, states were given the option to extend the Aid to Families with Dependent Children program to provide an unemployed parent segment (AFDC-UP) that covered cohabitating parents under specific eligibility criteria. To identify the effects of AFDC-UP on fertility and marital behavior, this paper leverages a difference in differences research design that exploits the staggered adoption of the program across 18 states between 1961 and 1975. The main outcomes are from newly entered data on nonmarital births by state, year, age, and race between 1952 and 1988. Semiparametric event studies show no evidence of pre-trends in nonmarital fertility up to 9 years before adoption, but persistent reductions immediately after for nonwhite women. When adjusted for changes to general fertility, nonwhite women in their 30’s experienced the largest decline in the nonmarital share of births. This paper provides evidence that the increase in the share of births outside of marriage beginning in the mid-twentieth century would have been even more pronounced in the absence of expansions in federal Public Assistance to two-parent families.

Teaching Fields

Public Economics, Labor Economics, Economic History, Microeconomics, Econometrics, Program Evaluation/Causal Methods

Teaching Experience

Vanderbilt University, Teaching Assistant

Urban Economics: Fall, 2017

Economic Statistics: Spring, 2018

Health Economics: Fall, 2018; Spring, 2019; Fall, 2019; Spring, 2020; Fall, 2021

Public Finance: Fall, 2019; Spring, 2020; Spring, 2021

Project Evaluation (Masters): Fall, 2021

Additional Teaching Experience

Online Tutor, Wyzant.com: Winter, 2018-Summer, 2021

Tutor, Quantitative Reasoning Center (Colorado College): 2014-2016

Honors and Fellowships

Vanderbilt University, Department of Economics

Vanderbilt University Economics Fellowship: Fall, 2016 – Present

Kirk Dornbush Dissertation Fellowship: Fall, 2020

Kirk Dornbush Summer Research Grant: Summer, 2018

Colorado College, Department of Economics

Van-Skilling Award: April, 2015

Conference / Seminar Presentations

2021 (Including scheduled)

Annual Cliometric Conference (Graduate Student Session)

NBER Summer Institute Development of the American Economy (Poster Session)

Young Economist Symposium (YES)

Florida State University

Economic History Association Annual Meeting (Poster Session)

Southern Economic Association Annual Meeting

2020

Vanderbilt Empirical and Applied Microeconomics Seminar

2019

Economic History Association (Poster Session)

Southern Economic Association (Two Presentations)

Vanderbilt Empirical and Applied Microeconomics Seminar

Additional Professional Activities

Referee: Industrial Relations, A Journal of Economy and Society

Professional Affiliations

American Economic Association; Economic History Association

Skills

STATA, LaTeX, ArcGIS, Microsoft Suite