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**DOCTORAL STUDIES**

Massachusetts Institute of Technology (MIT)  
 PhD, Economics, Expected completion June 2026  
 DISSERTATION: Essays in Labor Economics

## DISSERTATION COMMITTEE AND REFERENCES

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**PRIOR EDUCATION**

The University of Texas at Austin  
 B.A. Economics, B.S.A Mathematics

2020

**CITIZENSHIP**

USA

**GENDER**

Female

**LANGUAGES**

English (native), Hindi (fluent)

**FIELDS**

Primary Field: Labor Economics

Secondary Fields: Macroeconomics, Development Economics

# MIT Economics

ISHAANA TALESARA

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<b>TEACHING EXPERIENCE</b>	Economics Research and Communication (MIT course 14.33)	2025
	Teaching Assistant to Professor Nina Roussille	
	Why Markets Fail (MIT course 14.35)	2024
	Teaching Assistant to Professor Nathaniel Hendren	
<b>RELEVANT POSITIONS</b>	Research Fellow at Vienna University of Economics and Business	2024-
	INEQ (Research Institute Economics of Inequality)	
	Research Assistant to David Autor	2021-2022
	Research Assistant to Michael Geruso	2018-2020
<b>FELLOWSHIPS, HONORS, AND AWARDS</b>	Jerry A. Hausman Graduate Dissertation Fellow (MIT)	2023
	MIT Economics Alumni Fellowship	2021
	National Science Foundation Graduate Research Fellowship	2020
	Dean's Distinguished Graduate (UT Austin)	2020
	Daniel Hamermesh Senior Thesis Prize in Economics (UT Austin)	2019
<b>PROFESSIONAL ACTIVITIES</b>	<b>Service:</b> MIT Labor Lunch Organizer (2023-2024), MIT Labor Coffee Organizer (2022-2023), MIT Women in Economics Co-President (2022-2023), MIT-Harvard Application Assistance and Mentoring Program Organizer/Mentor (2021-2024)	
<b>PUBLICATIONS</b>	<b>Inversions in US Presidential Elections: 1836–2016 (with Michael Geruso and Dean Spears)</b> <i>American Economic Journal: Applied Economics</i> , (2022) 14(1), 327-357.	
<b>RESEARCH PAPERS</b>	<b>Worker Beliefs about Layoff Risk (Job Market Paper)</b> (with Lukas Lehner and Arthur Wickard)	
	Job loss is one of the most costly economic risks workers face, but a firm's layoff risk is difficult to observe. We document substantial, persistent variation in firm layoff rates, creating scope for workers to change their job loss risk through firm choice. We exploit linked survey, experimental, and administrative data from Austria to examine how unemployed workers perceive and respond to information about firm-level layoff risk. Workers believe that past layoffs predict future risk and prefer jobs at firms with lower historical layoff rates but have significant misperceptions about which firms are safer. Providing workers with information about firm layoff histories causes them to redirect their search toward historically safer employers. Using a search and matching model, we show that imperfect information distorts equilibrium outcomes: it reverses the compensating differential for layoff risk and raises the average layoff rate by allocating more workers to high-risk firms.	
	<b>The Tipped Minimum Wage</b> (with Arthur Wickard)	
	We study the tipped minimum wage and the minimum wage using US tax data. Leveraging state policy changes, we show that the tipped minimum wage increases base wages of tipped workers, but decreases tips, at least fully	

offsetting any increase in earnings. By contrast, the minimum wage causes earnings of tipped workers to increase mostly through tips. Changes in tips are driven primarily by changes in the percentage of revenue tipped rather than changes in revenue per worker or tip pooling. Changes in tips are similar for workers throughout the firm wage distribution, suggesting firm-level policies matter for tip rates. We find negative effects of the tipped minimum wage on employment and revenue. A monopsony model where tips and wages are imperfect substitutes to the firm can rationalize these results.

[draft under IRS review for distribution: expected December 2025]

## **Monopsony with Dynamic Wage Contracts (with Arthur Wickard)**

Monopsony power is often measured by interpreting firm wage and labor responses to shocks through static models. But when workers face frictions to changing jobs, employment adjusts gradually and workers respond to changes in the total value of a job—not just the current wage. We develop a general equilibrium dynamic monopsony model where firms contract with risk-averse workers over idiosyncratic shocks. We show that the shock-identified labor supply elasticity depends on the persistence of the shock, worker risk aversion, and the horizon over which it is estimated. These forces induce a wedge between the inverse shock-identified labor supply elasticity and the wage markdown. We estimate the model using U.S. Census employer-employee matched data. The small and persistent wage response to temporary shocks is consistent with firms insuring risk-averse workers. Search frictions explain why employment continues to rise even after wages have started to fall. We find the average worker's wage is marked down 8.3%. By contrast, the static model approach of inverting the shock-identified labor supply elasticity implies a markdown estimate as wide as 26%. Lastly, we show that firm employment dynamics are not efficient: insurance distorts the job ladder, preventing productivity-improving job transitions from occurring.

## **Breadwinning Gender Norms: Experimental Evidence from India**

(with Kailash Rajah)

How important are social norms in shaping women's labor supply relative to neo-classical economic forces? The widely studied "breadwinner norm" holds that it is socially undesirable for married women to earn more than their husbands. We test this prediction using an experiment in India. We randomly vary wage offers for salaried jobs among married women. If the norm binds, labor supply should be discontinuous or flatten when women are offered wages above their husband's income. We find no evidence that women withdraw from the labor force when offered wages that exceed their husbands' incomes and can reject negative discontinuities as small as 1.5 percentage points. Instead, labor supply is highly responsive to wages, consistent with standard economic models. These findings hold even in the most conservative households.

**RESEARCH IN  
PROGRESS**

**The Labor Market Consequences of Moving Home** (with Nathan Lazarus  
and Arthur Wickard)  
Approved US Census RDC Project