

**Matthew Pesner**  
**Curriculum Vitae, December 2020**

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**Education**

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

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

**References**

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

**Research Fields**

Economic History, Labor Economics, Public Economics

**Honors and Fellowships**

Vanderbilt University, Department of Economics  
Vanderbilt University Economics Fellowship: 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

**Additional Research Experience**

Vanderbilt University, Research Assistant  
Professor William Collins: December, 2017 – May, 2018  
Professor Andrew Goodman-Bacon: December, 2017 – May, 2018; Summer, 2020  
Professor Michelle Marcus: September, 2018 – May, 2019

## **Work in Progress**

### **“Working on the Railroad All the Live-Long Life? The Effect of Federalizing Railroad Pensions on Retirement”**

The Railroad Retirement Act (RRA) of 1934 set up the first federally administered, non-governmental retirement system in the United States, replacing private, mostly noncontributory, and unreliable pension systems covering over 5% of nonagricultural employment. This paper examines how changes to the minimum retirement age and benefit formula of railroad pensions affected retirement decisions of railroad workers. Using linked 1930-1940 Census data, I employ a cohort-based research design, which leverages individual level variation in 1930 industrial employment, comparing 1940 labor force exit of railroad workers to other workers covered by industrial pension systems. Railroad workers differentially exited the labor force only at eligible ages, with workers 65-70 roughly 13 percentage points more likely to retire relative to similar non-railroad workers, or a 25% increase relative to average 1940 retirement. Higher eligibility effects at age 65 for lower income workers is consistent with a lower option value of continued work for these workers.

### **“From Assistance to Insurance: 1950 Social Security Expansions and the Decline of Elderly Public Assistance” (Joint with Daniel Fetter)**

The Social Security Amendments of 1950 expanded coverage to approximately 10 million new workers and increased average payments by 77%, constituting one of the largest expansions in the history of the program. Using newly digitized data on program reciprocity/payments and state variation in new coverage in a difference in differences design, this paper examines how the expansions shifted caseloads from the elderly public assistance program Old Age Assistance (OAA), crowding out state elderly welfare expenditure. Due to the “new start formula”, increased coverage led quickly to increased reciprocity, which mechanically reduced OAA caseloads. We show that states with greater increases in coverage experienced higher growth in Social Security caseloads and declines in OAA caseloads. By 1972, 1 OAA case was removed for roughly each 4 new Social Security cases, and states had saved nearly 4% of own source expenditure. State savings were driven by lower caseloads, not by lower payments per recipient.

### **“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.

### **Teaching Fields**

Economic History, Public Economics, Labor Economics, Microeconomics, Econometrics

### **Teaching Experience**

Vanderbilt University, Teaching Assistant

Urban Economics: Fall, 2017

Economic Statistics: Spring, 2018

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

Public Finance: Fall, 2019; Spring, 2020

### **Additional Teaching Experience**

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

### **Conference / Seminar Presentations**

Economic History Association, *September, 2019* (Poster Session)

Southern Economic Association, *November, 2019* (Two Presentations)

Vanderbilt Empirical and Applied Microeconomics Seminar, *September, 2019; September, 2020*

### **Additional Professional Activities**

Referee: Industrial Relations, A Journal of Economy and Society

### **Professional Affiliations**

Economic History Association

European Economic Review, 120 (November). "Intra-national Trade Costs: Assaying Regional Frictions", with Delina Agnosteva and Yoto V. Yotov. (2019). European Economic Review (2019), 112, 32-50. Recent Conference Presentations: NBER winter meeting of International Trade and Investment group, online, December 2020. "Pound for Pound Export Diversification". ETOS virtual workshop, October 2020, online, "Effective Exchange Rates with Gravitas". Hitotsubashi Conference on International Trade and FDI, Tokyo, December 2018, "Short Run Gravity". Midwest International Economics Meeting, Philadelphia, May 2018, "The Trade Corruption Trap: N-S Trade with Weak Institutions". CURRICULUM VITAE (December 2020). NIKOLAY NENOVSKY Professor of Monetary Theory and International Finance. CRIISEA, Université de Picardie Jules Verne P'le Universitaire Cath'rale 10, Placette Lafleur BP 2716 80 027 - AMIENS CEDEX 1. Verne, since 2012 Member of Governing Council of Bulgarian Central Bank (starting from 14 of June 2020) Member of Faculty Board, Faculty of Economics and Management, University of Picardie Jules. Curriculum Vitae. December 2020. Contact Information. Information Sciences Institute University of Southern California 4676 Admiralty Way Marina del Rey, CA 90292. (AAAS) in 2020, an award that recognizes members whose "efforts on behalf of the advancement of science, or its applications, are scientifically or socially distinguished and is given to only one percent of the association's 120,000 members: 3. "For outstanding contributions to the field of artificial intelligence for supporting scientific discovery." Elected member, Phi Kappa Phi Academic Honor Society, 2020-present, the oldest all-disciplines and most selective honor society in the US that promotes the unity and democracy of education. Selected as one of 15 contributions to the Grand Ch...