

**University of Minnesota - Twin Cities**

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**Curriculum Vitae**  
**Fall 2019**

**WILLIAM SPEAGLE****Personal Data***Address*

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*Citizenship:* USA

**Major Fields of Concentration**

Labor Economics, Public Economics, Search and Matching Theory

**Education**

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
PhD	Economics	University of Minnesota (expected)	2020
MA	International Relations	Waseda University, Tokyo, Japan	2011
BA	Economics and Political Economy of Industrialized Societies	University of California, Berkeley	2007

**Dissertation**

Title: "Essays in Macroeconomics"

Dissertation Advisor: Professor Jeremy Lise

Expected Completion: Summer 2020

**References**

Professor Jeremy Lise	(612) 625-0941 jlise@umn.edu	Department of Economics University of Minnesota 4-101 Hanson Hall
Professor	(612) 625-0767 guvenen@umn.edu	1925 Fourth Street South Minneapolis, MN 55455
Dr. Simran Sahi	(612) 625-6353 ssahi@umn.edu	

## Honors and Awards

- 2016 - 2019 *Distinguished Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Received this award seven times..
- 2014 - 2015 *Distinguished Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Received this award twice.
- 2009 - 2011 *JASSO Honors Scholarship*, Graduate School of Asia-Pacific Studies, Waseda University, Tokyo, Japan
- 2003 - 2007 *Cal Bears Scholarship*, University of California, Berkeley, Berkeley, California

## Teaching Experience

- 2016 - present *Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota.  
Taught *Principles of Microeconomics*, *Principles of Macroeconomics*, and *Public Economics*.
- 2016 - 2017 *Large Lecture Instructor*, Department of Economics, University of Minnesota, Minneapolis, Minnesota. Course administrator for large lecture *Principles of Microeconomics*. Prepared all instructional material and supervised teaching assistants and graders.
- 2014 - 2015 *Teaching Assistant*, Department of Economics, University of Minnesota, Minneapolis, Minnesota.  
Led recitation sections for *Principles of Microeconomics* and *Principles of Macroeconomics*.
- Fall 2012 *Visiting Lecturer*, Department of Economics, University of Muhammadiyah, Malang, Indonesia.  
Taught *Principles of Macroeconomics* and *International Economics*.
- Spring 2011 *Teaching Assistant*, Department of Social Sciences, Waseda University, Tokyo, Japan.  
Led recitations for *Food and Agriculture Economics*.

## Research Experience

- Fall 2011 *Corporate Network Research Intern*, The Economist Group Asia-Pacific Limited, Tokyo, Japan
- Spring 2011 - *Research Assistant*, Organization of Japan-US Studies, Waseda University, Tokyo, Japan
- Fall 2011

## Professional Experience

- Spring 2013 - *International Development Analyst*, ILC Africa, Accra, Ghana
- Fall 2013
- Winter 2008 - *Paralegal Intern*, Morrison & Foerster LLP, San Francisco, California

## Papers

- “Labor Market Dynamics and Optimal Disability Insurance,” job market paper
- “Long Shadow of Racial Discrimination History: Evidence from Housing Covenants of Minneapolis,” with Aradhya Sood and Kevin Ehrman-Solberg

## Computer Skills

Fortan, Python, Stata, MatLab

## Languages

English (native), Japanese (intermediate), Korean (level?)

## **Abstracts**

“Labor Market Dynamics and Optimal Disability Insurance,” job market paper

Social Security Disability Insurance (DI) is one of the largest federal programs with an annual expenditure of more than \$100 billion paid out to 10.1 million Americans in 2017. The number of DI applicants and awardees increase during downturns and these applicants tend to be healthier than applicants during booms. Despite the size and importance of the program, research on DI has not accounted for its macroeconomic effects on labor force participation and unemployment rates. In this paper I build a life-cycle directed search model to match salient features of the labor market and disability insurance: multiple states, expiring unemployment benefits, disability insurance, human capital depreciation, idiosyncratic match productivity, and aggregate labor productivity shocks. I calibrate my model to match unemployment data during the Great Recession and compute the optimal DI policy. Comparison of the welfare effects between the current and optimal policy shows that welfare would be improved through the introduction of counter-cyclical acceptance rates to the DI program.

“Long Shadow of Racial Discrimination History: Evidence from Housing Covenants of Minneapolis,” with Aradhya Sood and Kevin Ehrman-Solberg

This paper studies the effect of racially-restrictive covenants prevalent during the early-to-mid 20th century on present-day socioeconomic outcomes such as house prices and racial segregation. Racial covenants were sale deeds that prohibited the sale or renting of a property to specific religious and ethnic minorities. Using a newly created geographic data set of over 30,000 historical property deeds (1910-1955) from Hennepin County in Minnesota and a fuzzy regression discontinuity around the unanticipated 1948 Supreme Court ruling that made racially-restrictive covenants unenforceable, we document that racial covenants have had time-persistent effects and have significantly affected the socioeconomic geography of Minneapolis and adjoining areas. In particular, we document that houses that were covenanted have on average 4 - 15% higher present-day house prices compared to houses that were not covenanted. We also find that census blocks with larger share of covenanted lots have smaller black population and lower black home ownership rates.