

JORDAN ROSENTHAL-KAY

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Education

University of Chicago, Ph.D., Economics *2019–Expected June 2025*

University of Chicago, M.A., Economics *2021*

Tufts University, B.S., Quantitative Economics and Mathematics *2013–2017*
· *Summa Cum Laude* with Highest Honors in Thesis

References

Professor Esteban Rossi-Hansberg (Chair)
University of Chicago
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Professor Mikhail Golosov
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Professor Jonathan Dingel
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Professor Erik Hurst
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Research and Teaching Fields

Primary: International Trade, Spatial Economics
Secondary: Environmental Economics, Macroeconomics

Job Market Paper

Urban costs around the world

Abstract: Cities are engines of economic development, but the world economy's ability to reap the benefits of urbanization is limited by the costs of urban scale. Urban costs depend on commuting costs and the city's capacity to expand up and out. These three dimensions of cities' urban costs combine to form a city's urban cost elasticity, which measures how urban costs scale with population size. Using a structural model and geospatial data on over 10,000 cities, I measure urban costs globally. Cities in developing countries grow by building out, rather than up, even though residents face higher transportation costs. Compared to cities in the developed world, developing nations' cities have urban cost elasticities that are

35% higher. Embedding my estimates of urban costs in a quantitative spatial model featuring a system of cities and rural-to-urban migration, I find that high urban costs have large implications. Lowering urban cost elasticities to the average level observed in the United States would raise welfare in developing nations by 66%, six times the gains in the rich world. One third of the gains in the developing world are driven by general equilibrium responses, as workers both move out of agriculture and reallocate to more productive cities. To examine how policy might achieve these gains, I focus on urban road paving, which I find to be a cost-effective way to reduce urban costs in developing economies. Additionally, high urban costs not only affect economic development, but also hinder the efficacy of urbanization as a climate change adaptation strategy.

Working Papers

How local is local development? Evidence from casinos (with Ari Anisfeld) *Submitted*

Abstract: One rationale for place-based policy is that local development produces positive productivity spillovers. We examine the employment spillovers from a large local development project: opening a casino. Comparing employment in neighborhoods that won a casino license to runner-up neighborhoods that narrowly lost, we find casinos create jobs in their immediate vicinity. However, in the broader neighborhood, we estimate net job losses. The employment boom concentrates in the leisure and hospitality industry, suggesting spillovers are industry-specific or are driven by demand-side forces like trip-chaining. We develop theory to show that our estimates imply a rapid spatial decay of productivity spillovers.

Several million demand elasticities (with James Traina and Uyen Tran)

Abstract: A firm's residual demand elasticity takes into account both the household's demand elasticity and the equilibrium response of competitors, and therefore measures its market power. We measure over 9 million of these residual demand elasticities for over 100,000 products in different regions and years using retail scanner data. We find the distribution of these elasticities is stationary over time, suggesting any conclusions that markups are rising in retail markets must be driven by assumptions on conduct. We document substantial spatial heterogeneity in residual demand elasticity estimates, implying the toughness of competition varies considerably more across markets than across time.

Work in Progress

Modeling climate migration (with Tom Bearpark, Nic Choquette-Levy, Michael Oppenheimer, and Tingyin Xiao)

Geography, uncertainty, and the cost of climate change (with Aditya Bhandari)

Urban development dynamics and zoning (with Chase Abram)

Labor market policy in a spatial economy

· Formerly “Local minimum wages and welfare”

Awards, Scholarships, and Grants

Thomas J. Sargent Dissertation Fellowship (Federal Reserve Bank of San Francisco)	2023
George S. Tolley Prize (UChicago)	
· Third year paper – “Local minimum wages and welfare”	2022
Linda Datcher Loury Award in Economics (Tufts)	
· Undergraduate thesis – “Ethnic Barriers to Urbanization in sub-Saharan Africa”	2017

Marion Ricker Houston Prize Scholarship in Economics (Tufts)
Phi Beta Kappa (Tufts)

2017
2017

Teaching Experience

Intro to International Trade (undergraduate)	College Lecturer	<i>Fall 2023</i>
Intro to International Trade (undergraduate)	TA for Prof. Kotaro Yoshida	<i>Spring, Fall 2022</i>
Macroeconomics (MBA)	TA for Prof. John Huizinga	<i>Fall 2022</i>
The Wealth of Nations (MBA)	TA for Prof. Chang-Tai Hsieh	<i>Winter 2022</i>
International Macroeconomics & Trade (graduate)	TA for Prof. Jonathan Dingel	<i>Fall 2021</i>
Competitive Strategy (undergraduate)	TA for James Traina	<i>Spring 2021</i>

Research Experience and Other Employment

Research Assistant for Prof. Esteban Rossi-Hansberg University of Chicago	<i>2021–2022</i>
Research Professional (Pre-Doc) for Prof. Seth Zimmerman University of Chicago Booth School of Business	<i>2017–2019</i>

Professional Experience

Coordinator, Trade Working Group, University of Chicago	<i>2022–2024</i>
Refereeing Activity <i>Journal of Political Economy</i>	

Other Writing

How Practical Are Biden’s Proposals to Promote Labor Market Competition? (with James Traina), *ProMarket*, March 2022

“Consensus and Clustering in Opinion Formation on Networks” (with Julia Bujalski, Grace Dwyer, Todd Kapitula, Quang-Nhat Le, Harjasleen Malvai, and Joshua Ruiters), *Philosophical Transactions of the Royal Society A*, 2018. Volume 376, issue 2117.

Additional Information

Citizenship	United States, United Kingdom (dual citizen)
Programming Skills	ArcGIS, Google Earth Engine, Julia, Matlab, Python, QGIS, R, Stata
Languages	English (native), French (advanced)