

WILLIAM M. COCKRIEL

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EDUCATION

University of Chicago
Ph.D. in Business Economics
Booth School of Business

August 2019 - Present

Brigham Young University
Bachelor of Science, Mathematics
Bachelor of Arts, Economics
Brigham Young University Presidential Scholar, Graduated with Honors

June 2017
GPA: 3.9, Cum Laude

PREVIOUS POSITIONS

Research Professional, Booth School of Business, Chicago

July 2017-August 2019

Research Assistant, Brigham Young University, Provo

April 2016-July 2017

FELLOWSHIPS AND HONORS

Economic History Association Dissertation Fellowship

2023 - 2024

Katherine-Dusak-Miller Fellowship

2019 - 2021

RESEARCH AND TEACHING INTERESTS

Research Interests: Economic History, Trade and Spatial Economics, Labor, Innovation

Teaching Interests: Economic History, Applied Microeconomics, Trade and Spatial Economics

JOB MARKET PAPER

“Boots and Shoes: Trade Networks and the Distributional Consequences of Trade Shocks”

Abstract: I examine the labor market effects of a deskilling innovation in the boots and shoes industry during the 19th century. A new machine called the McKay stitcher made shoemaker specific skills redundant and the same task could be completed with a lower skill worker operating the machine. Using a simple model of trade, I motivate a county-industry level measure of exposure to this technology that is driven by the transportation network in 1860. Reduced form estimates show that shoemakers living in places with the greatest initial exposure faced decreased wealth the following decade and a large increase in occupation exit. Surprisingly, migration was not a source of adjustment for incumbent workers. Building on evidence of generational effects of wealth and human capital, children of shoemakers were less likely to be in the labor force between the ages of 30 and 50 relative to the children of other craftsmen. Despite the declining return to their parents' human capital, children of shoemakers were just as likely to enter the shoe industry as other children were to follow their parents' occupation. Using a model of occupation switching, I find that the primary cost of the McKay stitcher was in occupation switching costs, with each switch costing approximately 4 years of shoemaker wages.

WORKING PAPERS

“Firms and Market Access,” with Richard Hornbeck, Anders Humlum, and Martin Rotemberg.

Abstract. We examine economic adjustments at the establishment level caused by the rapid expansion of the railroad system in the 19th century United States. Using recently digitized establishment level data from the Census of Manufacturers, we document preliminary evidence that greater market access was associated with more establishments and greater firm-level specialization. Firms produced fewer products and used fewer inputs in production.

“Futures Contracts and the Spot Market Response,” with Martin Rotemberg and Anne Schick

Abstract. On October 14, 1868, the Chicago Board of Trade began hosting and regulating a futures market for a variety of commodities. The previously unannounced introduction of the market suggests that a regression discontinuity design can help us understand how the introduction of a formalized futures exchange can affect the spot market. Through a model with risk averse farmers, we demonstrate how the introduction of futures can lead to lower spot prices, lower spot price volatility, and less stored commodity. Regression discontinuity estimates support this hypothesis.

“Clean Air Act Regulation and Political Polarization,” with Olivier Kooi and Josh Higbee

Abstract. The Clean Air Act has been vastly studied for its effect on employment, workers, and air pollution. Far less is known about the direct political effects of this policy. We consider the distributional response of political contributions in areas directly impacted by the Clean Air Act. We find regulations caused by the Clean Air Act led to higher per capita political contributions, but with limited evidence of distributional adjustments.

SELECTED WORK IN PROGRESS

“Industry Structure and Lobbying Behavior,” with Olivier Kooi and Josh Higbee.

PUBLICATIONS

“The influence of dispersion on journal impact measures,” with James McDonald. *Scientometrics* 116 no. 1 (2018): 609-622. (Undergraduate)

“Two multivariate generalized beta families,” with James B. McDonald. *Communications in Statistics-Theory and Methods* 47, no. 23 (2018): 5688-5701. (Undergraduate)

TEACHING

Business in the Historical Perspective, Teaching Assistant

Winter 2023

Introduction to Economics, Teaching Assistant

Fall 2015-Winter 2016