

## George-Levi Gayle—Research Fellow

**Joined the Bank Staff**      May, 2015

### Previous Experience

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| 2012-2015 | Associate Professor, Department of Economics, Washington University in St. Louis                                 |
| 2013      | Visiting Scholar, The Federal Reserve Bank of St. Louis  |
| 2013      | Member-Human Capital and Economic Opportunity, Markets Group at Becker-Friedman Institute, University of Chicago |
| 2010-2012 | Associate Professor, Tepper School of Business, Carnegie Mellon University                                       |
| 2004-2010 | Assistant Professor, Tepper School of Business, Carnegie Mellon University                                       |
| 2003-2004 | Instructor-Economics, Tepper School of Business, Carnegie Mellon University                                      |

### Journal Publications

"Promotion Turnover and Compensation in the Executive Labor Market," with Limor Golan and Robert A. Miller, *Econometrica*, November 2015, Vol. 83, No. 6, pp. 2293-2369.

"Identifying and Testing Models of Managerial Compensation," with Robert A. Miller, *Review of Economic Studies*, Vol. 82, No. 3, pp. 1074-1118.

"Gender Differences in Executive Compensation and Job Mobility," with Limor Golan and Robert A. Miller, *Journal of Labor Economics*, October 2012, Vol. 30, No. 4, pp. 829-71.

"Estimating a Dynamic Adverse Selection Model: Labor Force Experience and the Changing Gender Earnings Gap," with Limor Golan, *Review of Economic Studies*, January 2012, Vol. 79, No. 1, pp. 227-67.

"Has Moral Hazard Become a More Important Factor in Managerial Compensation?" with Robert A. Miller, *American Economic Review*, 2009, Vol. 99, No. 5, pp. 1740-69.

"Insider Information and Performance Pay," with Robert A. Miller, *CEifo Economic Studies*, Vol. 55, No. 3-4, pp. 515-41.

"N-Consistent Semiparametric Estimator of Dynamic Sample Selection Model," with C. Viauoux, *Journal of Econometrics*, 2007, Vol. 141, pp. 179-212.

### **Working Papers**

"Optimal Taxation, Marriage, Home Production, and Family Labor Supply," with Andrew Shepherd, Federal Reserve Bank of St. Louis Working Paper 2016-010B, July 2016.

"Was Sarbanes-Oxley Costly? Evidence from Optimal Contracting on CEO Compensation.," with Chen Li and Robert A. Miller, Federal Reserve Bank of St. Louis Working Paper 2015-017B, April 2016.

"Interlocked Executives and Insider Board Members: an Empirical Analysis," with Limor Golan and Robert A. Miller, Federal Reserve Bank of St. Louis Working Paper 2015-040A, November 2015.

"Estimation of Dynastic Life-Cycle Discrete Choice Models," with Limor Golan and Mehmet A. Soytas, Federal Reserve Bank of St. Louis Working Paper 2015-020A, August 2015.

"What Accounts for the Racial Gap in Time Allocation and Intergenerational Transmission of Human Capital?" with Limor Golan and Mehmet A. Soytas, Federal Reserve Bank of St. Louis Working Paper 2015-018A, August 2015.

"What is the source of the intergenerational correlation in earnings?" with Limor Golan and Mehmet A. Soytas, Federal Reserve Bank of St. Louis Working Paper 2015-019A, August 2015.

### **Articles in Federal Reserve Bank of St. Louis Publications**

"How Well Does Agency Theory Explain Executive Compensation?" Federal Reserve Bank of St. Louis *Review*, Third Quarter 2018, Vol. 100, No. 3, pp. 201-36.

"Intergenerational Mobility and the Effects of Parental Education, Time Investment, and Income on Children's Educational Attainment," Federal Reserve Bank of St. Louis *Review*, Third Quarter 2018, Vol. 100, No. 3, pp. 281-95.