Spelman College
A Choice to Change the World

DEPARTMENT OF ECONOMICS
Miesha J. Williams, Ph.D.
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February 6, 2023

Dear Mentorship Program Selection Committee,

I am writing to apply for the Mentoring Program to Support NSF Grant Proposals by MSI Faculty which was recently advertised on the NEA list serv and other networks. I am currently an Associate Professor of economics at Spelman College. If I am given the chance, I would love the opportunity to secure a position with your mentorship program. Because of my enthusiasm about research and my recent productivity, I am sure I will be a good fit.

My scholarship efforts as a macroeconomist and development economist are developing nicely; hence, I am in a good position for continued productivity in the event I am selected to participate in your program. I currently research interest rate policies, national expenditure policies, employment, and economic disparities. My previous sponsorship efforts include Koch Foundation, AEA Mentoring Program NSF Mini-Grant, and Morgan State University's HBCU Fintech and Blockchain conference participation award sponsored by the DFINITY Association and the Blockchain Association as well as University of Southern California's Resource Center for Minority Aging fellowship sponsored by NIH. As guest co-editor for *Agricultural and Resource Economics Review* special issue on Social Justice in Agricultural and Environmental Economics, I am one of the coeditors responsible for procuring the USDA-NIFA grant to assist our special issue authors with submission fees as well as to assist them and junior scholars with travel support to attend the NAREA conference in June 2022. I have a reasonable research productivity record and have published in *American Economic Association Papers and Proceedings*, *American Economic Journal, Southern Economic Journal, Journal of Economics Race and Policy and Review of Black Political Economy*, to name a few.

All in all, I appreciate your consideration of my application. Please contact me if you have any questions at 470-639-0500 or at MieshaWilliams@Spelman.edu. You may also contact Dr. Marionette Holmes, Economics Department Chair at Spelman College, who can attest to my institution's willingness to support me in this endeavor. She can be reached at 404-270-5569 or mholmes@spelman.edy.

Sincerely,



Miesha Williams

Miesha Jamell Williams

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Atlanta, GA

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Updated: February 2023

ACADEMIC BACKGROUND

Ph.D. University of Alabama, Economics, 2014
M.A. University of Alabama, Economics, 2010
B.S. Florida A&M University, Economics, 2007

RESEARCH INTERESTS

Applied Macroeconomics and Time Series, International Development, Economics of Racial Disparities

ACADEMIC EXPERIENCE

Vice Chair and Associate Professor of Economics (Spring '23)

Associate Professor of Economics, Spelman College (Fall '22)

University of Southern California Visiting Scholar (Fall '21 – Spring '22)

Assistant Professor and Program Director of Economics, Morehouse College *(AACSB),* (Fall '19 – Spring '22)

Visiting Assistant Professor of Economics, Morehouse College *(AACSB),* (2014-2019)

OTHER EXPERIENCE

University of Southern California AD-RCMAR Scholar (Fall '22 – Spring '23)

Guest Editor for special issue in *Agricultural and Resource Economics Review* (2020- 2021)

Research Associate with The Urban Entrepreneurship and Policy Institute at the University of New Orleans (2019- Present)

DISSERTATION

"Essays on Public Investment, Private Investment and Foreign Investments." Committee: James Cover (Chair), Paul Pecorino, June Ma, Shane Underwood, and Emmett Lordee.
https://ir.ua.edu/handle/123456789/2186

REFEREED PUBLICATIONS

Elu, J., & Williams, M. (2022). COVID-19 Cryptocurrency Investment: Wealth Disparities and Portfolio Diversification. *Journal of Economics, Race, and Policy*, 1-7. https://doi.org/10.1007/s41996-022-00108-6- This research was funded by Morgan State Fintech Paper Competition.

Williams, M. J. (2022). How Do Federal Policy Shocks to State Spending Impact Returns to Primary and Secondary Education? In *AEA Papers and Proceedings (Vol. 112*, pp. 366-369). American Economic Association. https://www.aeaweb.org/articles?id=10.1257/pandp.20221113 - This research effort was completed while on leave with USC as a visiting scholar.

Hoover, G. A., & Williams, M. (2021). Historical racial exclusion from board membership at the Southern Economic Association, Western Economic Association International, Midwest Economics Association, and Eastern Economic Association and their affiliated journals. *Southern Economic Journal*, *88*(3), 861-868. https://doi.org/10.1002/soej.12544

Viceisza, A., & Williams, M. (2021). Introduction to Special Issue on "Social Justice in Agricultural and Environmental Economics". *Agricultural and Resource Economics Review*, *50*(3), 395-400. https://doi.org/10.1017/age.2021.28 - This special issue was funded by USDA and sponsored conference attendance for all publishing faculty.

Elu, J., Price, G.N. & Williams, M.J. (2021). Novel Virus Pandemics and U.S. Economic Growth: Implication for COVID-19 *Empirical Economic Letters 20*(2) http://www.eel.my100megs.com/volume-20-number-2.htm

Irankunda, A., Price, G. N., Uzamere, N. E., & Williams, M. J. (2020). Ex-Incarceree/Convict Status: Beneficial for Self-Employment and Entrepreneurship? *The American Economist, 65*(1), 144-162. https://doi.org/10.1177/0569434519846624 - This research was sponsored by Koch Foundation and done in cooperation with students- Irankunda and Uzamere.

Elu, J., Price, G.N. & Williams, M.J. (2019). Gender and Micro Credit: The Case of Mozambican Households. *Enterprise Development and Microfinance*. *30*(2), p. 1-12 https://practicalactionpublishing.com/article/2084/gender-and-microcredit-in-sub-saharan-africa-the-case-of-mozambican-smallholder-households

Ume, E.S., & Williams, M.J. (2018). The Differential Impact of Monetary Policy on Blacks and Whites since the Great Recession. *Journal of Economics, Race, and Policy*, p. 1-13. https://doi.org/10.1007/s41996-018-0010-z

Williams, M.J. (2017). Discounted Agricultural Growth in South Africa. *The Review of Black Political Economy*, p.1-10. https://doi.org/10.1007/s12114-017-9262

OTHER PUBLICATIONS

Williams, M. J. (2022). "How Entrepreneurship Can Reduce Crime & Recidivism" Published online by *Alliance for Entrepreneurial Equity*. Accessed October 20, 2022. https://www.aeequity.org/product/how-entrepreneurship-can-reduce-crime-recidivism

Williams, M.J. (2019). Book Chapter on Limited Liquidity: A Test of the Taylor Rule with Ghanaian Data. *The Dynamics of Economics Development in Africa: Essays in Honour of Professor Akpan H. Ekpo* (pp. 577-594). University of Lagos Press and Bookshop Ltd. https://www.researchgate.net/profile/Douglason-Omotor/publication/336208988_THE_DYNAMICS_OF_ECONOMIC_DEVELOPMENT_IN_AFRICA/links/5dfb2bbf299bf10bc3664568/THE-DYNAMICS-OF-ECONOMIC-DEVELOPMENT-IN-AFRICA.pdf

EXPERT OPINION INTERVIEWS

Vlachou, M. (2022). "Is A Recession Coming in The U.S.? Here's What Experts Say." Published online by *Huff Post*. Accessed October 20, 2022. https://www.huffpost.com/entry/recession-us-economy-experts_n_628ce162e4b0415d4d7ccfdd

Marcano, Ray. "Federal Reserve Interest Rate Increases Hurt Black Homebuyers in More Ways Than One" Published online by *The Grio*. Accessed December 8, 2022. https://thegrio.com/2022/11/18/federal-reserve-interest-rate-increases-black-homebuyers/

WORKING PAPERS

Williams, M.J. "Current Earnings, Current Activities and Future Health"

Williams, M.J. "Risk Attitudes and Tolerances Towards Environmental Stressors Impacting Physical and Cognitive Health"

Elu, J. and M.J. Williams. "Which College Incubator Effects Contribute to Self-Employment?'

Elu, J., Mooore, R. and M.J. Williams. Pathways to Reducing Income/Wealth Disparities: An Analysis of Robert Smith's Gift to Morehouse College"

Williams, M.J. "What are Appropriate Job Prospects to Close the Wage Gap for Black Women in the Labor Market"

Elu, J., Williams, M.J. "Cryptocurrency: Implications as Legal Tender"

CONFERENCE PRESENTATIONS

2023: Allied Social Sciences Association (ASSA) Annual Meeting
2022: Allied Social Sciences Association (ASSA) Annual Meeting
A.P. Sloan Summer Program Guest Speaker Series at Spelman College
NAREA 2022 Annual Meeting Social Justice Plenary Session
National HBCU Blockchain and Fintech Conference (Sponsored by The Blockchain Association)
2021: Allied Social Sciences Association (ASSA) Annual Meeting
A.P. Sloan Summer Program Guest Speaker at Spelman College
National HBCU Blockchain and Fintech Conference (Sponsored
By The Blockchain Association)
Southern Economics Association (SEA) Annual Meeting (see photo in service statement)
2020: Allied Social Sciences Association (ASSA) Annual Meeting
2019: Allied Social Sciences Association (ASSA) Annual Meeting.
Tenth Annual Conference on Regional Integration on Africa (ACRIA 10) (see photo in research statement)
2018: Ninth Annual Conference on Regional Integration on Africa (ACRIA 9) (link not available)
2016: Allied Social Sciences Association (ASSA) Annual Meeting
Southern Economics Association (SEA) Annual Meeting (link no longer available)
2015: Southern Economics Association (SEA) Annual Meeting (link no longer available)

COURSES TAUGHT

Morehouse College – Economics Undergraduate:
Principles of Macroeconomics
Principles of Microeconomics
Intermediate Microeconomics
Intermediate Macroeconomics
Mathematical Economics
Business Statistics
Econometrics Lab

Spelman College – Economics Undergraduate:
Microeconomic Theory
Econometrics & Lab
Mathematical Economics
Macroeconomic Theory

SERVICE

Spelman College:
Economics Club Advisor
Economics Departmental Review Revision Committee
Atlanta Research Data Center Faculty Liaison
Data Consultant for Spelman College and the Center of Excellence for Minority Women in STEM

Morehouse College:
Morehouse Online Degree Course Developer and Launch Team
Provost Search Interview Team
Budget Committee Member
Education Abroad Faculty Committee Member
Faculty admissions committee member and secretary
Faculty council committee
Economics club advisor

Economics Profession:

National Economics Association Board Member
African Political Economics Association Secretary
Pathways to Research in Doctoral Careers in Economics Committee Member
KPMG PhD Project FEDSA

AWARDS, GRANTS and CERTIFICATIONS

2022: The Blockchain Association and Morgan State University HBCU Block Chain and Fintech Conference Sponsorship
The Science of Alzheimer's Disease and Related Dementias (ADRD) for Social Scientists
University of Southern California AD-RCMAR Scholarship
A.P. Sloan Summer Program Speaker, Spelman College

2021: The Blockchain Association and Morgan State University HBCU Block Chain and Fintech Conference Sponsorship
A.P. Sloan Summer Program Speaker, Spelman College
USDA-NIFA Northeastern Agricultural and Resource Economics Association Sponsorship and Special Issue Submission Support for Authors
Morehouse College Carnegie Mellon Scholarship of Teaching and Learning Fellow

2020: Blackboard Certificates (full series) and Certified Blackboard Trainer

2018: Morehouse College Teaching Excellence Award

2017: Student Learning Koch Foundation Research Grant

2016: Title III Teaching Initiative Grant

Proposal: How have COVID-19 Shocks Impacted the United States Labor Market?

Miesha Williams – Spelman College

There is evidence of a Philips curve relationship between real wages and unemployment, whereby the expectations regarding the rate of change of the in the real wage rate is inversely related to the rate change in employment (Blanchard and Katz, 1999). However, to account for the natural rate of unemployment and market rigidities reservation wage, productivity, and rent sharing in the labor market undergird the competing theory of the inverse relationship as a wage curve (see Blanchflower and Oswald, 1994). In essence, factors impacting reservation wage and producer expectations about their ability to extract rents in particular contexts are more informative for the wage-employment nexus than labor market conditions (Blanchard and Kats, 1999). In fact, participants providing independent supply of labor will search for employment that maximizes their reservation wage consistent with their learning expectations for earnings based on industry wage distributions, labor market wage distributions (Sant, 1977) and, if considered, dynamic union behavior (Lockwood and Manning, 1988). In addition, unionizing will adjust toward a new equilibrium without bargaining as firms will need to adjust to remain profitable (Lockwood and Manning, 1989).

This study hypothesizes that a "herding" labor market possessing informal union characteristics might adjust similarly. That is, singular market integration dynamics reduce bargaining power (Danthine and Hunt 1994), so that industries expecting relatively high rents resulting from labor market dynamics can capture a greater proportion of total labor market surplus – the distribution across industries in the labor market is skewed. On the other hand, sluggish labor market "herding" behavior damages perceptions of interindustry wages so that the opportunity cost of labor in any industry is high relative to leisure. Moreover, since large changes in employment are often coupled with small, unsystematic changes in real wages (McDonald and Solow, 1981) an industry can become trapped or gridlocked when laborers lose all bargaining power – as in the case of "lagging labor market" during expansionary recovery. That is, employer profit and equity gains resulting from less than favorable market conditions are so high they lead to industry-switching resulting in a skewed distribution of interindustry labor. During the COVID-19 pandemic, productivity shocks (i.e. distance work environments) have changed landscape of available jobs, and employers have extracted rents from having fewer jobs available in those spaces (see Kennan, 2010). Meanwhile, the great resignation – herding behavior characterized by job quits, high unemployment and industry switching – has reduced laborer bargaining power and created writhe environment for labor market recovery. The aim of the study is to empirically identify the factors dominating these dynamics using Bureau of Labor Statistics data. **This study has the potential to advance knowledge regarding labor dynamics in economics and broader impacts include the potential to benefit policies for slow adjustments in employment for economies with growth fluctuation dynamics, like the United States.**

Citations

Blanchard, Olivier, and Lawrence F. Katz. 1999. "Wage Dynamics: Reconciling Theory and Evidence." *American Economic Review* 89 (2): 69–74. https://doi.org/10.1257/aer.89.2.69.

Blanchflower, David G., and Andrew J. Oswald. 1990. "The Wage Curve." *Scandinavian Journal of Economi* 92 (2): 215–35.

Danthine, Jean-Piere, and Jennifer Hunt. 1994. "Wage Bargaining Structure , Employment and Economic Integration Author (s): Jean-Pierre Danthine and Jennifer Hunt Published by : Oxford University Press on Behalf of the Royal Economic Society Stable URL : Https://Www.Jstor.Org/Stable/2234629." *The Economic Journal* 104 (424): 528–41. https://www.jstor.org/stable/2234629.

Kennan, John. 2009. "Private Information, Wage Bargaining and Employment Fluctuations." *Review of Economic Studies* 77 (2): 633–64. https://doi.org/10.1111/j.1467-937X.2009.00580.x.

Lockwood, Ben, and Alan Manning. 1988. "Inequality and Inefficiency in a Model of Occupational Choice with Asymmetric Information." *Journal of Public Economics* 37 (2): 147–69. https://doi.org/10.1016/0047-2727(88)90068-0.

———. 1989. "Dynamic Wage-Employment Bargaining with Employment Adjustment Costs Author (s): Ben Lockwood and Alan Manning Published by : Wiley on Behalf of the Royal Economic Society Stable URL : Http://Www.Jstor.Org/Stable/2234093 Accessed : 02-05-2016 09 : 20 UTC." *The Economic Journal* 99 (398): 1143–58. https://www.jstor.org/stable/2234093.

Mcdonald, Ian M, and Robert M Solow. 1981. "Wage Bargaining and Employment Published by : American Economic Association Linked References Are Available on JSTOR for This Article :" *The American Economic Review* 71 (5): 896–908. https://www.jstor.org/stable/1803472.

Sant, Donald T. 1977. "Reservation Wage Rules and Learning Behavior Author (s): Donald T . Sant Source : The Review of Economics and Statistics , Feb ., 1977 , Vol . 59 , No . 1 (Feb ., 1977), Published by : The MIT Press Stable URL : Https://Www.Jstor.Org/Stable/1924902." *The Review of Economics and Statitics* 59 (1): 43–49. https://www.jstor.org/stable/1803472.