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Education

Harvard University

Ph.D. Business Economics, 2019 to 2025 (expected)

Columbia University

B.A. Economics & Mathematics, Statistics (secondary), 2017

Fields

Primary: Industrial Organization
Secondary: Econometrics, Finance

References

Professor Robin Lee
Harvard University
robinlee@fas.harvard.edu

Professor Ariel Pakes
Harvard University
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Professor Myrto Kalouptsi
Harvard University
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Professor Frank Nagle
Harvard Business School
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Professor Christopher Conlon
New York University Stern School of Business
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Teaching Experience

“Doctoral Industrial Organization II,” Harvard University, teaching assistant for Ariel Pakes, Myrto Kalouptsi, & Robin Lee, Spring 2022, 2023, 2024

“Modern Demand Estimation” for “Doctoral Industrial Organization I,” Harvard University, guest lecturer for Ariel Pakes, Myrto Kalouptsi, & Robin Lee, Fall 2022, 2023, 2024

“Demand Estimation Mixtape Session,” online three-day workshop, course designer & instructor, with introduction by Ariel Pakes, Spring 2024

“Introduction to Python for Researchers,” Harvard Business School, three-day workshop, co-course designer & instructor with Maya Balakrishnan, Fall 2021, Summer 2022, Fall 2022

“Corporate Transactions and Financial Modeling,” Columbia Business School, teaching assistant for Anne Heinrichs, Spring 2017, 2018

“Statistics Help Room,” Columbia University, tutor, Fall 2015 to Spring 2017

“Calculus I,” Columbia University, teaching assistant for Ina Petkova, Fall 2015

Research Assistance

Research Assistant, Harvard & Princeton Universities, Robin Lee & Kate Ho, 2019 to 2024

Research Analyst, Federal Reserve Bank of New York, Money & Payment Studies, 2017 to 2019

Research Assistant, Columbia Business School, Anne Heinrichs, 2015

Job Market Paper

“Open Source Software Policy in Industry Equilibrium”

Open source software (OSS) is a form of public knowledge widely provided and relied on by the private sector. To study the effects of growing government involvement in this critical public good, I build a new empirical model where high-tech firms choose software inputs and developer labor in competitive equilibrium. For estimation, I create a new dataset of OSS and in-house investment for the global web development industry, where software choices are directly observable. I simulate counterfactuals to assess the global impact of China tightening its recent internet restrictions on cross-border OSS collaboration or increasing its financial support for domestic OSS. I find that stricter restrictions do little to boost domestic OSS investment. Instead, lost spillovers raise web development costs in China by \$2 per dollar of disincentive and \$7 globally. Heightened subsidies prove more effective at increasing domestic investment and cut global costs by \$11 per dollar of subsidy—tripling if the US responds in kind.

Publications

“Best Practices for Differentiated Products Demand Estimation with PyBLP”
with Christopher Conlon, 2020, *RAND Journal of Economics*, 51(4), 1108-1161

Differentiated products demand systems are a workhorse for understanding the price effects of mergers, the value of new goods, and the contribution of products to seller networks. Berry, Levinsohn, and Pakes (1995) provide a flexible random coefficients logit model which accounts for the endogeneity of prices. This article reviews and combines several recent advances related to the estimation of BLP-type problems and implements an extensible generic interface via the PyBLP package. Monte Carlo experiments and replications suggest different conclusions than the prior literature: multiple local optima appear to be rare in well-identified problems; good performance is possible even in small samples, particularly when “optimal instruments” are employed along with supply-side restrictions.

Working Papers

“Incorporating Micro Data into Differentiated Products Demand Estimation with PyBLP”
with Christopher Conlon, *Revise & Resubmit at Journal of Econometrics*

We delineate a general framework for incorporating many types of micro data from summary statistics to full surveys of selected consumers into Berry, Levinsohn, and Pakes (1995)-style estimates of differentiated products demand systems. We extend recommended practices for BLP estimation in Conlon and Gortmaker (2020) to the case with micro data and implement them in our open-source package PyBLP. Monte Carlo experiments and empirical examples suggest that incorporating micro data can substantially improve the finite sample performance of the BLP estimator, particularly when using well-targeted summary statistics or “optimal micro moments” that we derive and show how to compute.

“Labor Reactions to Credit Deterioration: Evidence from LinkedIn Activity”
with Jessica Jeffers and Michael Lee, *Reject & Resubmit at Management Science*

We provide the first analysis of workers’ on-the-job networking activity following their firm’s credit deterioration. Using high-frequency networking on LinkedIn, we show that workers initiate more connections immediately following adverse credit shocks. We propose a simple model in which workers are driven by concerns about both unemployment and reduced future prospects at their firm. Consistent with this model and distinct from prior work, we find that the stronger response of high-value workers is magnified when the firm is far from bankruptcy. We further show that elevated networking activity is associated with departures and diminished profitability in following years, consistent with on-the-job networking being a source of fragility for firms.

Software

“PyBLP: BLP Demand Estimation” with Christopher Conlon
“PyHDFE: High Dimensional Fixed Effect Absorption” with Anya Tarascina

Conferences

International Industrial Organization Conference (IIOC), April 2023

Academic Service

Referee: Journal of Industrial Economics, Energy Economics
Organizer: Harvard Industrial Organization Reading Group, Fall 2021 to Spring 2024
Organizer: Harvard Industrial Organization Research Lunch, Fall 2023 to Spring 2024