MARCOS LEE

+1 832-998-0295 | marcos.lee@rice.edu |
sites.google.com/view/marcoslee/ |

RESEARCH FIELDS

Labor Economics, Education Economics, Early Childhood Development

EDUCATION

PhD, Economics, Rice University	2024 (expected)
MA, Economics, University of São Paulo, Brazil	2017
BA, Economics, University of São Paulo, Brazil	2014

ACADEMIC AND RESEARCH AWARDS

Dissertation Grant, Rice University	2022
Best 3rd Year Paper, Rice University	2020
Graduate Fellowship, Texas Policy Lab	2022 – Present
Graduate Fellowship, Rice University	2017 – 2022
Best Undergraduate, Masters, or PhD Thesis - 2nd Place, Brazilian Association of Regional Studies	2015
Best Undergraduate Thesis - Honorable Mention, University of Sao Paulo	2014

WORKING PAPERS

"Subjective Beliefs, Uncertainty, and Costs of Investment in Early Childhood" - Job Market Paper

I study how parents perceive the uncertainty of the returns to investment of the child development process and how this uncertainty impacts their actual investment in children. To do so, I develop an elicitation procedure of parental subjective belief distributions about the technology of skill production and their subjective investment costs that is guided by a model of parental investment. I collect data using this procedure and extend existing measurement error correction methods that are necessary in the belief estimation. I show that parents hold downward-biased mean beliefs about returns to investment. Moreover, parents who have higher mean beliefs also hold lower levels of uncertainty about their beliefs. Both mean beliefs and uncertainty correlate with actual investment measures. Finally, I estimate a model of parental investment with reference-dependent preferences and show that even though parents hold low mean beliefs, they have a strong incentive to invest if their child is at risk of having a developmental delay.

"One Says Goodbye, Another Says Hello: Turnover and Compensation in the Early Care and Education Sector", with Flavio Cunha [*NBER Working Paper 31869*] (*Submitted*)

The quality of the early environment children experience profoundly influences their human capital development. We investigate recruitment and retention of the Early Care and Education workforce by merging datasets from three different government agencies in Texas. We construct a longitudinal panel of individuals born between 1980 and 1989. We study their educational background and their lifecycle labor market dynamics. Turnover in the ECE sector is 37% higher and earnings are 12% to 20% below those in the sectors that employ similar types of workers. We uncover steep educational and racial differences in turnover rates and earnings. We estimate a dynamic discrete choice model of schooling and work decisions for a sample of potential entrants of the ECE sector. We estimate an extensive labor supply elasticity of 2 but a turnover elasticity of -0.5. Our model predicts that entry and retention bonuses would have a small positive impact on recruitment and retention in the ECE industry.

WORK IN PROGRESS

"An Evaluation of a Business Coaching Program for Childcare Programs in Texas", with Katelyn Heath

"An Evaluation of Different Wage Supplementation Policies for Childcare Workers in Texas", with Flavio Cunha

"An Equilibrium Model of School Teachers Wages and School Financing", with Gabriel Sallum and Flavio Cunha

"A Context Specific Risk Aversion Elicitation of Parental Investment in Children"

POLICY BRIEFS

"Identifying Impact in the Context of Recovery: TWC Child Care Business Coaching Program", Texas Policy Lab

"Wage Supplementation Policies in Texas", Texas Policy Lab

CONFERENCES AND PRESENTATIONS

2023: 7th Workshop on Subjective Expectations (Bocconi); Bocconi University Brown Bag Seminar; Rice University Brown Bag Seminar

RESEARCH AND TEACHING EXPERIENCE

Graduate Student Fellow, Texas Policy Lab, 2019 – Present

Research Assistant, McNair Center for Entrepreneurship, 2018

Instructor: Statistics Summer Camp (G), 2021

Teaching Assistant: Evaluation of Social Programs (UG), Mathematical Economics (UG), Financial Engineering (UG), Macroeconomics (UG), 2018 – 2021

LANGUAGES AND PROGRAMMING

Programming: Julia, R, Python, Stata, SQL
Languages: English (Fluent), Portuguese (Native), Spanish (Fluent), Korean (Basic)

REFERENCES

Professor Flavio Cunha (Chair)
Rice University
fc15@rice.edu

Professor Rossella Calvi
Rice University
rossella.calvi@rice.edu

Professor Isabelle Perrigne
Rice University
isabelle.perrigne@rice.edu

Professor Xun Tang
Rice University
xun.tang@rice.edu