Karl Schulze

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Office Contact Information

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Education

Princeton University *2018-2024*
Ph.D. in Economics
Thesis: "Essays on Human Capital: Re-skilling, College Major Choice, and the Incidence of Local Labor Market Shocks"
Committee: Adam Kapor (chair), Leah Boustan, Bo Honoré

University of Chicago *2011-2015*
B.A. in Economics with Honors, Mathematics B.A.

Current Position

Postdoctoral Associate, *The Broad Center - Yale School of Management* *2025–Present*

Previous Positions

Research Economist, *U.S. Bureau of Labor Statistics* *2024–2025*

Research Interests

PRIMARY Labor Economics, Economics of Education
SECONDARY Empirical Market Design

References

Professor Adam Kapor
Yale University
adam.kapor@yale.edu

Professor Christopher Neilson
Yale University
christopher.neilson@yale.edu

Professor Seth Zimmerman
Yale University
seth.zimmerman@yale.edu

Professor Leah Boustan
Yale University
leah.boustan@yale.edu

Job Market Paper

"College Discretion in Admissions and Student Achievement." with Eduard Boehm and Álvaro Carril

Abstract: This paper studies the aggregate and distributional consequences of allowing colleges discretion over whom to admit. Two distinctive features of Chile's centralized assignment system

allow us to make progress in identifying colleges' objectives. First, the admissions rules chosen by each college-major program are publicly observed. Second, a 2014 reform expanded programs' discretion by giving them the *option* to increase emphasis on high school class rank. Programs responded differently: many maintained their admissions rules, while those that placed more emphasis on class rank admitted more low-SES and female students. To quantify the importance of discretion beyond this reform, we estimate an equilibrium model of students' preferences for programs, programs' preferences for students, and their interaction in determining graduation. Match effects matter: the same program raises graduation more for some students than for others, allowing colleges to improve aggregate graduation by admitting students based on fit. Exploiting observed rule choices, we infer that programs value graduation but differ in how they trade it off against socioeconomic composition, consistent with their differential response to the reform. In counterfactuals that limit or expand discretion, lotteries reduce segregation but also graduation, while test-only admissions and full discretion increase segregation without raising graduation. The results support delegating some admissions authority to colleges, but with guardrails to ensure alignment with a policymaker's goals.

Publications

1. "The Effect of Fertility on Mothers' Labor Supply over the Last Two Centuries." with Daniel Aaronson, Rajeev Dehejia, Andrew Jordan, Cristian Pop-Eleches, and Cyrus Samii. *The Economic Journal*, 2021.
2. "Internal Immigrant Mobility in the Early 20th Century: Evidence from Galveston, Texas." with Daniel Aaronson and Jonathan Davis. *Explorations in Economic History*, 2020.

Working Papers

1. "Reskilling, Upskilling, and the Role of Education in the Adjustment to Economic Shocks." *Revisions requested at* ***JPE: Micro***
2. "The Effects of Exposure to Waterborne Lead on AFQT Scores." with Joseph Ferrie and Bhashkar Mazumder.
3. "Why Are Some Degrees Worth More Than Others? Student Choices and the Unequal Returns to College Majors." with Justine Hastings, Christopher Neilson, and Seth Zimmerman.

Works in Progress

1. "The Incidence of Mass Layoff Events: Evidence from Brazil." with Sharada Dharmasankar.
2. "Generational Changes in the Return to Early Work Experience."
3. "Credit Constraints and the Returns to Higher Education."

Policy Briefs and Federal Reserve Bank Publications

1. "A Cost-Benefit Analysis of College and Career Pathways." with Seth Zimmerman, 2026.
2. "Household Inequality and the Consumption Response to Aggregate Real Shocks." with Gene Amromin and Mariacristina De Nardi. Federal Reserve Bank of Chicago, *Economic Perspectives*, 2018.

Previous Research Assistance

Research Assistant to Professor Christopher Neilson, *Princeton University*	*2020–2021*
Associate Economist, *Federal Reserve Bank of Chicago*	*2015–2018*
Research Assistant, *Center for the Economics of Human Development*	*2014–2015*

Teaching

Spring 2024	ECO 100: Intro to Microeconomics (Undergraduate), Princeton University Teaching Assistant for Professor Leah Boustan
Fall 2023/Spring 2024	ECO 981: Junior Independent Work (Undergraduate), Princeton University Teaching Assistant for Professor Can Urgun
Fall 2021	ECO 302: Econometrics (Undergraduate), Princeton University Teaching Assistant for Professor Bo Honoré
Spring 2021	ECO 345: Ethics and Economics (Undergraduate), Princeton University Teaching Assistant for Professor Thomas Leonard
Fall 2020	ECO302: Econometrics (Undergraduate), Princeton University Teaching Assistant for Professor Bo Honoré

Professional Activities

Presentations and Seminars (including scheduled)

2026 UC-Irvine, UIC, Southern Economics Association, Midwest Economics Association, Society of Labor Economists

2025 Midwest Economics Association*, Society of Labor Economists

2024 Toulouse School of Economics Education Workshop, Cowles Conference (Labor/Public), Bureau of Labor Statistics, Department of Justice, University of Rochester, University of New South Wales

2023 Cowles Conference (Labor/Public)*, Princeton University (Labor)

* Denotes co-author presentation

Refereeing

American Economic Journal: Applied Economics, Journal of Political Economy: Microeconomics, Journal of Human Resources, Journal of Econometrics, Economic Development and Cultural Change

Other

Econometric Society Dynamic Structural Econometrics Summer School, Participant *2022*

Honors and Awards

Richard A. Lester Fellowship, Industrial Relations Section, Princeton University *2022–2023*
Graduate Fellowship, Princeton University *2018–2024*
Honorable Mention, National Science Foundation Graduate Research Fellowship *2018*
Dean's List, University of Chicago *2011–2015*

Personal and Other

Programming Languages: Julia, R, C++ (Rcpp), Matlab, Stata, LaTeX
Languages: English (Native)
Citizenship: United States

Last updated: October 2026