

Tobias Renkin

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Contact Information

University of Zurich
Department of Economics
Schönberggasse 1
CH-8001 Zurich
Phone: +41 44 634 5580
Mobile: +41 77 418 3591
Email: tobias.renkin@econ.uzh.ch
Website: <https://sites.google.com/site/tobiasrenkin>

Personal Information

Citizenship: Austria
Date of Birth: August 13, 1987
Languages: German (native), English,
Spanish (fluent), French (basic and learning)

Placement Officer

Professor Ralph Ossa, ralph.ossa@econ.uzh.ch, +41 44 634 6123

Research Interests

Primary fields: Labor Economics, Macroeconomics
Secondary fields: Applied Econometrics, International Economics

Education

09/2012–07/2018* University of Zurich, Ph.D. in Economics
08/2015–03/2016 UC Berkeley, Visiting Ph.D student
09/2010–06/2012 University of Zurich, M.A. in Economics
09/2006–06/2010 Vienna University of Economics and Business, B.Sc. in Economics
09/2008–06/2009 University of Valencia, Visiting Student

References

Professor Josef Zweimüller (advisor)
University of Zurich
Phone: +41 44 634 3724
Email: josef.zweimueller@econ.uzh.ch

Professor David Dorn
University of Zurich
Phone: +41 44 634 6105
Email: david.dorn@econ.uzh.ch

Professor Yuriy Gorodnichenko

UC Berkeley
Phone: +1 510 643 0720
Email: ygorodni@econ.berkeley.edu

Job Market Paper

The Pass-through of Minimum Wages into US Retail Prices: Evidence from Supermarket Scanner Data, with Claire Montialoux and Michael Siegenthaler

We study the impact of increases in local minimum wages on the dynamics of prices in local grocery stores in the US during the 2001–2012 period. We find a significant impact of increasing minimum wages on prices in grocery stores. Our baseline estimate of the minimum wage elasticity of grocery prices is 0.02. This magnitude is consistent with a full pass-through of cost increases into prices. We show that price adjustments occur mostly in the months following the passage of minimum wage legislation rather than at the actual implementation of higher minimum wages. This forward-looking pattern of price adjustments is qualitatively consistent with price-setting models that feature nominal rigidities. We find no differential price effect for products consumed by poorer and richer households, and no evidence for demand effects. Our results suggest that consumers rather than firms bear the cost of minimum wage increases. Moreover, poor households are most negatively affected by the price response. Price increases in grocery stores alone offset at least 10% of the nominal income gains of the poorest households.

Research in Progress

Exchange Rates and Manufacturing Employment , with Daniel Kaufmann

Exchange Rate Pass-Through and Price-Setting after a Large Appreciation, with Daniel Kaufmann

Labor Cost and Automation in the Retail Sector, with Maxim Massenkoff

Do Retail Prices Respond To Cyclical Demand Shocks?

Policy Report

Manufacturing Prices and Employment after the Swiss Franc Shock, Study on behalf of the State Secretariat for Economic Affairs SECO, October 2017, with Daniel Kaufmann

Media coverage: [Neue Zürcher Zeitung](#), [Tagesanzeiger](#), [Die Volkswirtschaft](#) (in German), [RTN](#), [Le Temps](#) (in French), [Reuters](#)

Seminars and Conferences

2017 UC Berkeley Labor Lunch; European Society of Population Economics Annual Conference, Glasgow; 6th Lindau Meeting on Economic Sciences; European Association of Labour Economists Annual Conference, St. Gallen; Symposium of the Spanish Economic Association, Barcelona

2016 IZA/IFAU Conference on Labor Market Policy Evaluation, Bonn; University of Linz Research Seminar; SNF Workshop "Inequality and Globalization", Stoos; Zurich Workshop in Economics, Murg

2015 IRLE Berkeley Visiting Scholar Workshop; UC Berkeley GEA Student Seminar; Spring Meeting of Young Economists, Ghent

2014 SNF/CEPR Conference "Economic Inequality, Labor Markets and International Trade", Ascona (Poster); Zurich Workshop in Economics, Solothurn

2013 SNF Workshop "Economic Inequality and International Trade", Diessenhofen (Poster)

Grants

2017–2018 Dissertation fellowship, Department of Economics, University of Zurich

2017 Funded participant in the 6th Lindau Meeting on Economic Sciences

2016–2017 Project grant "Exchange Rate Fluctuations, Employment Decisions and Nominal Rigidities", Swiss State Secretariat for Economic Affairs (65,000 CHF, with Daniel Kaufmann)

2015–2016 Mobility grant to visit UC Berkeley, Swiss National Science Foundation

Refereeing Service

Review of Economics and Statistics, Journal of Economic Inequality

Teaching

2016, 2017 Distribution and Growth (MA), Tutorial, University of Zurich

2014, 2015 Macroeconomics I (BA), Tutorial/Head TA, University of Zurich

2013, 2014 Economics of Globalization (MA), Seminar, University of Zurich

2013–2017 Supervision of undergraduate theses (10 in total)

Short-term Visits

06/2017–07/2017 UC Berkeley

01/2017–02/2017 UC Berkeley

Other Relevant Positions

10/2011–09/2012 Research Assistant for Professor Josef Zweimüller, University of Zurich

07/2011–09/2011 Internship, Deutsche Bank AG, DB Research, Macroeconomics group

07/2010–08/2010 Internship, Federation of Austrian Industry, Economic policy group