

# Elio Nimier-David

Cornell University  
Department of Economics  
School of Industrial and Labor Relations  
Ives Hall Faculty Wing, Ithaca, NY, 14853, USA

Phone: +1 (607) 255-9703  
E-mail: [elio.nimierd.david@cornell.edu](mailto:elio.nimierd.david@cornell.edu)  
Webpage: [www.nimierdavid.com](http://www.nimierdavid.com)  
French citizen. Born in 1993.

## RESEARCH FIELDS

---

**Primary:** Labor economics

**Secondary:** Spatial economics, Entrepreneurship

## ACADEMIC POSITIONS

---

**Cornell University**

Department of Economics and School of Industrial and Labor Relations  
Assistant Professor of Economics

*July 2024 - Present*

**University of Chicago**

Booth School of Business  
Postdoctoral Research Scholar

*July 2023 - 2024*

## EDUCATION

---

**CREST (Ecole Polytechnique - ENSAE)**

Ph.D in Economics

Advisor: Francis Kramarz

Committee members: Xavier D'Haultfœuille, Edward Glaeser, Enrico Moretti, Ayşegül Şahin

*June 2023*

**ENSAE**

Engineer's degree in Economics and Statistics

*2016 - 2018*

**Paris Saclay University**

(Ecole Polytechnique - ENSAE - ENS Paris Saclay - HEC - Paris Sud)

M.S. Economics

*Summa cum laude*

*2015 - 2018*

**Ecole Normale Supérieure (ENS) Paris Saclay**

M.S. Social Sciences

*2014 - 2018*

## VISITING POSITIONS

---

**Princeton University**

Industrial Relations Section

Visiting Scholar

*July 2024 - Present*

Sciences Po Paris  
Visiting Scholar

January 2024  
September 2023

Uppsala University  
Visiting Student Researcher  
Sponsors: Professors Peter Fredriksson and Oskar Nordström Skans

Spring 2023

University of California Berkeley  
Haas School of Business  
Visiting Student Researcher  
Sponsor: Professor David Sraer

Spring 2022

## WORKING PAPERS

---

### **“Local Human Capital and Firm Creation: Evidence from the Massification of Higher Education in France” [\[PDF\]](#)**

Abstract: Do college expansion policies promote local economic development? This paper exploits a construction policy of hundreds of new colleges in France over the 1990s and rich administrative data to assess the effects of higher education establishments. First, I study the impact on education, firm creation, employment and wages at the city level. Exploiting geographic variations and the staggered implementation of the policy in an event-study design, I find a persistent rise in the level of education of the local workforce and in firm entry. The creation of firms in (i) tradable industries and (ii) industries intensive in high-skill labor indicates that the effect is driven by the supply of newly educated workers. Yet, incumbent firms experienced lower growth and a higher exit rate following the opening of new colleges, indicating displacement effects. Employment stays constant in the medium-run but is subject to large composition effects: it increases for young high-skilled workers but decreases for older workers. Overall, the positive effects dominate resulting in more economic activity in treated areas. In addition, province-level analysis indicates that the policy had non-negative spillover effects on surrounding cities. Finally, I complement city-level results with findings at the individual level, shedding light on long-run positive effects. Combining differences in dates of birth with the timing of the policy, I find that cohorts directly exposed to the new colleges became more educated, more likely to be employed and hold more skilled positions.

### **“The Effect of Mandatory Profit-Sharing on Workers and Firms: Evidence from France” (with David Sraer and David Thesmar) [\[PDF\]](#) – *R&R Quarterly Journal of Economics***

Abstract: Since 1967, all French firms with more than 100 employees have been required to share a fraction of their excess profits with their employees. Through this scheme, firms with excess profits distribute, on average, 10.5% of their pre-tax income to workers. In 1990, the eligibility threshold was reduced to 50 employees. We exploit this regulatory change to identify the effects of mandated profit-sharing on firms and their employees. The cost of mandated profit-sharing for firms is evident in the significant bunching at the 100-employee threshold observed prior to the reform, which completely disappears post-reform. Using a difference-in-difference strategy, we find that, at the firm level, mandated profit-sharing (a) increases the labor share by 1.8 percentage points, (b) reduces the profit share by 1.4 percentage points, and (c) has no significant effect on investment and productivity. At the employee level, mandated profit-sharing increases low-skill workers' total compensation and leaves high-skill workers' total compensation unchanged. Overall, mandated profit-sharing redistributes excess profits to lower-skill workers in the firm without generating significant distortions or productivity effects.

## PUBLICATIONS

---

**“Inequality and Earnings Dynamics in France: National Policies and Local Consequences”**  
(with Francis Kramarz and Thomas Deleotte) *Quantitative Economics* (2022) [\[PDF\]](#)

Abstract: This paper provides new stylized facts about labor earnings inequality and dynamics in France for the period 1991-2016. Using Linked Employer-Employee Data, we show that (i) Labor inequality in France is low compared to other developed countries and has been decreasing until the financial crisis of 2009 and increasing since then. (ii) Women experienced high earnings growth, in particular at the bottom of the distribution, in contrast to the stability observed for men. Both result from a decrease in labor costs at the minimum wage and an increase in the hourly minimum in the aftermath of the 35h workweek policy. (iii) Top earnings (top 5 and 1%) grew moderately while very top earnings (top .1 and .01%) experienced a much higher growth. (iv) Inequality between and within cohorts follow the same U-shaped pattern as global inequality: it decreased before 2009 and then increased until 2016. (v) Individual earnings mobility is stable between 1991 and 2016, and very low at the top of the distribution. (vi) The distribution of earnings growth is negatively skewed, leptokurtic, and varies with age. Then, studying earnings dispersion both within and between territories, we document strong differences across cities as well as between urban and rural areas, even after controlling for observable characteristics. We also observe a continuous decrease in earnings inequality between cities as well as between rural and urban territories. However, the higher price increases in rural territories attenuates this convergence. Finally, we document a strong reduction in inequality within rural and remote territories, again driven by changes at the bottom of the wage distribution.

## SELECTED WORK IN PROGRESS

---

**“Do working time reductions share work? Evidence from the 35-hour reform in France”**  
(with Pauline Carry, Claire Montialoux, Alexandra Roulet and Nina Roussille)

**“Walls or Bridges? Immigration, Far-Right Voting and Public Policies in France”**  
(with Marco Tabellini and Clémence Tricaud)

## CONFERENCES AND SEMINARS

---

- 2024** SOLE (Portland); University of Chicago; Princeton\*; Texas A&M University\*; HEC\* (Paris); CEPR Paris Symposium\*; University of Houston\*
- 2023** NBER - Labor Studies (San Francisco); Bank of Italy-CEPR labour workshop (Rome); NBER SI - Urban meeting (Boston); Chicago Booth (Micro); Chicago Fed; Cornell University (Ithaca); University of Wisconsin-Madison; Chicago Booth (Finance); LMU Munich; Carlos III (Madrid); Banco de Espana (Madrid), University of ESSEX (online); EIEF (Rome); Stockholm University; University of Montreal; Rockwool Foundation Berlin (online); Tinbergen Institute (Amsterdam); IAB (Nuremberg); University of Milan; Uppsala University; North American Meeting UEA (Toronto); European Meeting UEA (Milan); IFO (Munich)
- 2022** NBER SI - Entrepreneurship (Boston); UC Berkeley; UC Santa Barbara; EEA-ESEM (Milan); EALE (Padua); INSEAD-College de France (Online); Panel Data Conference (Bertinoro); CREST (Palaiseau); Uppsala University; Copenhagen Business School

<b>2021</b>	SOLE Annual Meeting (Online); EEA-ESEM (Online); IAAE Conference (Online); Brucchi Luchino Workshop (Lugano); Munich Summer Institute (Online)
<b>2020</b>	CREST (Palaiseau)
<b>2019</b>	Stanford Institute for Theoretical Economics (SITE)

## RESEARCH EXPERIENCE

---

Research Assistant for <b>Professor Esteban Rossi-Hansberg</b> (UChicago) and <b>Professor Adrien Bilal</b> (Harvard)	<i>2020</i>
Research Assistant for <b>Professor Philippe Aghion</b> (PSE, College de France, LSE)	<i>2018</i>
Research Assistant for <b>Professor Gilbert Cette</b> (Bank of France, AMSE)	<i>2016</i>

## TEACHING EXPERIENCE

---

<b>ENSAE, Graduate Econometrics: introduction to linear and non-linear models</b> Teaching assistant for Professor Bertrand Garbinti	<i>2021</i>
<b>ENSAE, Graduate Econometrics: linear models</b> Teaching assistant for Professor Xavier D'Haultfoeuille	<i>2021</i>
<b>ENSAE, Graduate Econometrics: non-linear models</b> Teaching assistant for Professor Xavier D'Haultfoeuille	<i>2018-2020</i>
<b>ENSAE, Graduate Macroeconomics: growth and fiscal policies</b> Teaching assistant for Professor Olivier Loisel	<i>2018-2022</i>
<b>ENSAE, Undergraduate Microeconomics</b> Teaching assistant for Professor Thibaud Vergé	<i>2019</i>

## FELLOWSHIPS AND AWARDS

---

<b>Charles River Associates Award for Best Paper on Corporate Finance (WFA)</b>	<i>2024</i>
<b>Best Ph.D Thesis Award in Economics - Institut Polytechnique de Paris</b>	<i>2024</i>
<b>EALE Tour</b>	<i>2023</i>
<b>Fellowship - CREST</b>	<i>2022 - 2023</i>
<b>International mobility grant - EUR</b>	<i>2022</i>
<b>Fellowship - Ministry of Research</b>	<i>2021 - 2022</i>
<b>Full Ph.D scholarship - CREST</b>	<i>2018 - 2021</i>
<b>Labex excellence grant (Polytechnique, ENSAE, HEC)</b>	<i>2017</i>

## NON-ACADEMIC EXPERIENCE

---

**France Stratégie & Ministry of Higher Education**  
Member of the working group “investing in higher education” (France)

*2023 - 2024*

**Think Tank Institut de l’Entreprise**  
Internship: trends in self-employment

*March-August 2016*

**French Ministry of Economics and Finance**  
Internship: financial stability

*May-July 2015*

## MISCELLANEOUS

---

**Refereeing:** *Quarterly Journal of Economics, American Economic Review, Review of Economics and Statistics, Journal of Public Economics, AEJ-Economic Policy, Journal of Finance, European Economic Review, Labour Economics*

**Languages:** English, French (native), Spanish (basic)

**Seminars:** Co-organizer of the Firms and Markets seminar (CREST)

*2019-2022*

**Data:** Access to French secured data (CASD)

*2018 - Present*

*Updated: July 2024*