Jared Buck

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Citizenship: Canada | Languages: English and French (fluent)

Education

PhD in Economics (expected 2027) 2021–present
Concordia University *Montréal, QC*
Thesis: *Debt as Insurance: Precautionary Borrowing and the Co-Holding Puzzle in Retirement.*
Thesis defence scheduled December 16, 2026. Supervisor: Tatyana Koreshkova.
Fast-tracked from the MA program to the PhD in 2021.

BA in Economics with Honours 2020
Bishop's University *Sherbrooke, QC*

Research Fields

Household finance; macroeconomics; health and retirement; public economics; computational economics.

Job Market Paper

Debt as Insurance: Precautionary Borrowing and the Co-Holding Puzzle in Retirement

Why would a retiree keep cash in the bank while paying a higher interest rate on a mortgage? I develop a structural life-cycle model of retirement with housing, mortgages, liquid savings, medical expenditure risk, long-term care, Medicaid means tests, and refinancing frictions, and estimate it by simulated method of moments on 36 moments from the RAND Health and Retirement Study (1998–2022). Because principal paid into a mortgage is costly to borrow back, holding cash beside the debt is insurance. Among retirees with a mortgage, medical expense risk accounts for about half of co-holding and refinancing costs for close to a third. In Medicaid and house-price counterfactuals, representing households by net worth alone closely approximates aggregate policy effects while misstating individual welfare effects by 25–50%.

Working Papers

Co-Holding with Closed-End Loans *(working paper, November 2026)*

Develops a precautionary-borrowing mechanism for mortgages and installment loans: costly re-access to repaid principal gives households a reason to retain liquid assets alongside debt. Derives six propositions in a three-period model, examines robustness to revolving-credit and illiquid-asset extensions, and documents supporting patterns in the 2022 Survey of Consumer Finances.

Conference Presentations

"Closed-Ended Loans, Debt Headroom, and Rational Co-Holding of Liquid Assets and Costly Debt." Canadian Economics Association Annual Meeting, 2026.

Teaching Experience

Part-Time Lecturer, ECON 325: Mathematics for Economists I 2023–2025 (two terms)
Concordia University *Montréal, QC*

- Instructor of record for two winter offerings (approximately 60 undergraduate students per term), independently responsible for course delivery and assessment.
- Created original course notes (135 pages), tutorials, assignments, worked examples, and examinations; the notes were adopted by the Department of Economics in 2026 as preparation material for incoming graduate students.

Graduate Teaching Assistant, Economics 2020–present
Concordia University *Montréal, QC*

- ECON 318 and ECON 319: graded mock ministerial briefing notes on current Canadian policy issues, in which students write as senior economists advising a minister.
- ECON 696 (Master's Research Seminar), ECON 326 (Mathematics for Economists II), and an undergraduate research capstone, including a guest lecture.

Awards and Scholarships

FRQSC Doctoral Research Scholarship	2025	$25,000
Concordia Merit Scholarship	2022	$10,000
Concordia University Graduate Doctoral Fellowship	2021	$56,000
Prize for significant pedagogical contributions to the department, Bishop's University	2020	

Other Research Experience

Survey Research Intern, Alumni French Learning Survey Feb.–Aug. 2025
Bureau de la valorisation du français, Concordia University *Montréal, QC*

- Designed and fielded a bilingual 40-question survey on post-graduation retention in Québec and French-language learning (approximately 1,200 responses); analyzed the results and wrote the institutional report.

Data Analyst Intern, Experiential Learning Course Inventory Feb.–May 2025
Experiential Learning Department, Concordia University *Montréal, QC*

- Rebuilt the university-wide inventory of experiential-learning courses from the 2,000+ page Academic Calendar using a Python parser and a supervised text classifier, narrowing roughly 1,300 courses to about 400 for manual review.

Earlier independent project. Constructed and analyzed a panel of approximately 500,000 person-year observations from the NLSY79 and NLSY97 to study delayed college entry, dropout, and re-entry.

Service

- Member, Canadian Economics Association EPDC committee (2026–present).
- Proposed a graduate work-in-progress research seminar to the Graduate Program Director; provided input on the department's seminar launch and delivered its opening presentation.

Technical Skills

Methods: Structural modelling; dynamic programming; simulated method of moments; maximum likelihood; numerical optimization (differential evolution, Nelder–Mead); counterfactual policy analysis; panel-data analysis; survey design.

Software: Python (Numba, numerical modelling), Stata, R, MATLAB, SQL, LaTeX.

References

Tatyana Koreshkova
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Paul Gomme
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