

## CURRICULUM VITAE

Name: **Guglielmo Weber**  
Work address:  
E-Mail: [guglielmo.weber@unipd.it](mailto:guglielmo.weber@unipd.it)  
Date of Birth:  
Occupation: Professor in Econometrics, Università di Padova, Italy

### Current Research Interests

My current research mostly deals with the following:

- a) economics of ageing (both macro and micro);
- b) consumption and savings;
- c) economics of education and human capital.

### Education:

11/77 to 4/82: Siena University, Italy  
Degree: Laurea in Economics, Summa cum Laude  
  
10/82 to 6/83: the L.S.E., London  
Degree: M. Sc. in Econometrics and Mathematical Economics  
  
10/83 to 10/88: the L.S.E., London  
Degree: Ph.D. in Economics (supervisor: C. A. Pissarides)  
Thesis title: Consumption, Liquidity Constraints and Aggregation

### Employment

7/83-4/86 Research Assistant to J.D. Sargan and M. J. Desai, DEMEIC Project, London School of Economics  
  
10/86-9/87 Associate Research Assistant, University College London.  
  
10/87-12/92 Lecturer, Economics Department, University College London  
  
1/93 - 10/94 Associate Professor, Economics Department, University of Venice  
  
11/94- Professor, Economics (and Management) Department, Padua University

### Other Appointments:

10/87-4/90-5/90 Research Associate, Institute for Fiscal Studies, London  
Visiting Professor, Stanford University, Dept. of Economics  
9/91- 8/92 Senior Research Fellow, IGIER, Milan  
9/95- Research Fellow, Centre for Economic Policy Research, London  
9/97-8/98 Visiting Professor, Northwestern University, Dept. of Economics  
9/00-10/00 Part-time Professor, Finance and Consumption Chair, E.U.I.  
11/00-10/03 Chair, Economics Department, Padua University

11/00-12/11	Chair, Doctoral Programme in Economics and Management, Padua University
10/05-02/11	Fanno and Modigliani Committee member, Associazione Marco Fanno, Rome
10/09-12/11	Vice Dean, Faculty of Statistics, Padua University
01/02-	Italian Country Team Leader, Survey on Health, Ageing and Retirement in Europe projects (SHARE)
05/11-	Vice Coordinator/Deputy Managing Director, SHARE ERIC (European Research Infrastructure Consortium)
01/13-12/15	Executive Vice-President, European Economic Association
07/14-9/17	Chair, Economics and Management Department, Padua University
01/18-07/18	Academic Visitor, UCL, Department of Economics, and IFS

### **Other activities:**

07/08 – 07/14	Research director of the not-for-profit CSEA organization
01/11 – 12/14	Member, Comstat (Management Board), ISTAT
07/10 -	President of the not-for-profit SHARE-Italia organization
04/07 – 3/18	Board member, EZV-ISV
4/18 -	Board Member and Vice President, ISA
10/14 -	CINTIA Committee member
01/16 -	Fellow of the European Economic Association

### **Prize and awards:**

Banco di Sicilia-funded "Francesco Ferrara" scholarship, 1982  
 Royal Economic Society Prize for the best **Economic Journal** article (1988-89) (written jointly with O.P. Attanasio)  
 Olivetti SpA - funded "Fare ricerca in Italia" scholarship, 1991

### **Research Projects:**

Project financed by H.M. Treasury on "The Structure of VAT, the Level of Tax Yield and Consumer Welfare", 1987-88 (with R. Blundell, C. Meghir and I. Walker).

ESRC-funded project on "Credit Market Imperfections: An Analysis Using Micro-data", 1989-92 (with M. Devereux).

European Community-funded S.P.E.S. project on "Indirect Taxation of European Households", 1989-91 (co-ordinated by R. Blundell).

European Community-funded S.P.E.S. project on "Dynamic Models of Household Behaviour", 1992 (co-ordinated by C. Meghir)

European Union-funded HCM project on "Micro-econometrics for Public Policy", 1993-5 (co-ordinated by I. Walker)

European Union-funded HCM project on "A Comparison of Economic Techniques for Inference Based on Financial Data", 1993-4 (co-ordinated by D. Sartore)

CNR-funded project on "Precautionary Savings and Household Composition", 1995-6 (Principal Investigator)

European Union-funded TMR project on “Structural Analysis of Household Savings and Wealth Positions over the Life-Cycle”, 1996-8 (co-ordinated by A. Kapteyn)

MURST/MIUR Projects on ‘Savings, pensions and portfolio choice’, 1998-9, 2000-1, 2002-3, 2004-5, 2006-7 (co-ordinated by Tullio Jappelli)

MIUR FIRB Project on “Economic consequences of an ageing population”, 2004-7 (co-ordinated by Tullio Jappelli)

CNR Projects on ‘Business cycle and consumer behaviour’, 1998 and 1999 (co-ordinated by Guglielmo Weber)

European Union-funded FP5 Quality of Life and Management of Living Resources project on “A Survey of Health, Ageing and Retirement in Europe” (SHARE), 2002-2004 (co-ordinated by Axel Börsch-Supan)

European Union-funded FP5 Quality of Life and Management of Living Resources project on “Advanced Multidisciplinary Analysis of New Data of Ageing” (AMANDA), 2003-2005 (co-ordinated by Axel Börsch-Supan)

European Union-funded FP6 “Research Infrastructures” project on “A Survey of Health, Ageing and Retirement in Europe: Integrating Activities to Access the Time Dimension and to Enlarge the Cross-National Dimension” (SHARE I3), 2006-2008 (co-ordinated by Axel Börsch-Supan)

European Union-funded FP6 “Specific Targeted Research on Innovation” project on “Toolbox for Improving the Comparability of Cross-National Survey Data with Applications to SHARE” (COMPARE), 2006-2008 (co-ordinated by Arthur Van Soest)

European Union-funded FP6 “Integrated Project” on “Employment and health at 50+: A life history approach to European welfare state interventions” (SHARELIFE), 2007-2009 (co-ordinated by Axel Börsch-Supan)

European Union-funded FP7 “Combination of CP & CSA” project on “Upgrading the Survey of Health, Ageing and Retirement in Europe – preparatory phase” (SHAREPREP), 2008-2009 (co-ordinated by Axel Börsch-Supan)

European Union-funded FP7-Infrastructures “Combination of CP & CSA” project on “Longitudinal Enhancement and Access imProvement of the SHARE infrastructure” (SHARELEAP), 2009-2010 (co-ordinated by Axel Börsch-Supan)

European Union-funded FP7-Infrastructures “Combination of CP & CSA” project on “Multinational Advancement of Research Infrastructures on Ageing” (SHARE-M4), 2011-2014 (co-ordinated by Axel Börsch-Supan)

MIUR PRIN Project on ‘The economic consequences of population ageing in Europe’, 2013-15 (co-ordinated by Agar Brugiavini)

Padua University Strategic Project ‘Population aging - economics, health, retirement and the welfare state’ (POPA\_EHR), 2014-17 (Principal Investigator).

European Union-funded H2020 Research Innovation Project – Infrastructure SERISS (linked third party to SHARE-ERIC), 2015-19

European Union-funded H2020 Research Innovation Project – Infrastructure SHARE-DEV3 (linked third party to SHARE-ERIC), 2015-19

MIUR PRIN Project on ‘The economics of old age risks’, 2016-18 (co-ordinated by Tullio Jappelli)

**Key Publications (1989-2009):**

“Intertemporal Substitution, Risk Aversion and the Euler Equation for Consumption”, 1989, **Economic Journal** Supplement, 99, 59-73 (awarded the Royal Economic Society prize 1989-90) (with O.P. Attanasio).

“A Microeconomic Expenditure-Based Measure of Britain's Black Economy”, 1989, **Journal of Public Economics**, 39, 17-32 (with C.A. Pissarides).

“What Do We Learn On Consumer Demand Patterns from Micro data?”, 1993 **American Economic Review**, 83(3), 570-97 (with R. Blundell and P. Pashardes).

“Consumption Growth, the Interest Rate and Aggregation”, 1993, **Review of Economic Studies**, 60(3), 631-50 (with O.P. Attanasio).

“The UK Consumption Boom of the Late Eighties”, 1994, **Economic Journal**, 104, 1269-1302 (with O.P. Attanasio).

“Is Consumption Growth Consistent with Intertemporal Optimization? Evidence from the Consumer Expenditure Survey”, 1995, **Journal of Political Economy**, 103(6), 1121-1157 (with O.P. Attanasio)

“Intertemporal Non-Separability or Liquidity Constraints? A Disaggregate Analysis on US Panel Data”, 1996, **Econometrica**, 64(5), 1151-81 (with C. Meghir)

“Intertemporal Consumption, Durables and Liquidity Constraints: A Cohort Analysis”, 1997, **European Economic Review**, 41, 37-59 (short-listed for the 1998 Hicks-Tinbergen medal) (with R. Alessie and M. Devereux)

“Humps and Bumps in Lifetime Consumption”, 1999, **Journal of Business & Economic Statistics**, 17(1), 22-35 (with O. P. Attanasio, J. Banks and C. Meghir)

“The Italian Recession of 1993: Aggregate Implications of Microeconomic Evidence”, 1999, **Review of Economics and Statistics**, 81(2), 237-249 (with R. Miniaci).

“What Do We Learn from Recall Consumption Data?”, 2003, **Journal of Human Resources**, 38(2), 354-385 (with E. Battistin and R. Miniaci)

“Asking Consumption Questions in General Purpose Surveys”, 2003, **Economic Journal**, 113(491), F540-F587 (with M. Browning and T. F. Crossley)

“Consumer Credit: Evidence from Italian Micro Data”, 2005, **Journal of the European Economic Association**, 3(1), 144-178 (with R. Alessie and S. Hochguertel)

“Are Household Portfolios Efficient? An Analysis Conditional on Housing”, 2008, **Journal of Financial and Quantitative Analysis**, 43(2), 401–432 (with L. Pelizzon)

“Changes in Compulsory Schooling, Education and the Distribution of Wages in Europe”, 2009, **Economic Journal**, 119, 516-539 (with G. Brunello and M. Fort)

“Ageing and Unused Capacity in Europe: Is There an Early Retirement Trap?”, 2009, **Economic Policy**, 59, 463-508 (with V. Angelini and A. Brugiavini)

“The Retirement Consumption Puzzle: Evidence from a Regression Discontinuity Approach,” 2009, **American Economic Review**, 99(5), 2209-2226 (with E. Battistin, A. Brugiavini, and E. Rettore).

### **Recent (2010-18) and Forthcoming Publications in Refereed Journals:**

“How Does Consumption Change Upon Retirement?” 2010, **Empirical Economics**, 38(2), 257-280 (with R. Miniaci and C. Monfardini). Formerly circulated as “Is There a Retirement Consumption Puzzle in Italy?”, 2003, IFS W03/14

“Consumption and Saving: Models of Intertemporal Allocation and Their Implications for Public Policy”, 2010, **Journal of Economic Literature**, 48, 693-751 (with O. P. Attanasio).

“Home-ownership in Europe: How did it happen?” 2013, **Advances in Life Course Research** 18 83–90 (with V. Angelini and Anne Laferrère)

“Life insurance investment and stock market participation in Europe”, 2013, **Advances in Life Course Research**, 18, 91–106 (with D. Cavapozzi and E. Trevisan)

“Voluntary Private Health Care Insurance among the Over Fifties: A Comparative Analysis of SHARE Data”, 2013, **Health Economics**, 22(3) 289–315 (with O. Paccagnella and V. Rebba)

“The Dynamics of Homeownership among the 50+ in Europe”, 2014, **Journal of Population Economics**, 27(3) 797-823 DOI: 10.1007/s00148-013-0477-5 (with V. Angelini and A. Brugiavini)

“‘I Want to Break Free’. The Role of Working Conditions on Retirement Expectations and Decisions”, 2015, **European Journal of Ageing**, 12:17–28 DOI 10.1007/s10433-014-0326-8 (with C. Dal Bianco and E. Trevisan)

“Books Are Forever: Early Life Conditions, Education and Lifetime Income”, 2017, **Economic Journal**, 127, 271-296. DOI 10.1111/eoj.12307 (with G. Brunello and C. Weiss)

“Retirement and cognitive decline: A longitudinal analysis using SHARE data”, 2017, **Journal of Health Economics**, 56, 113-125. DOI:10.1016/j.jhealeco.2017.09.003 (with M. Celidoni and C. Dal Bianco)

“Work, Retirement and Muscle Strength Loss in Old Age”, 2018, **Health Economics**, 27, 115-128. DOI:10.1002/hec.3517 (with M. Bertoni and S. Maggi)

“Depressive symptoms and muscle weakness: A two-way relation?”, 2018, **Experimental Gerontology**, 108, 87–91. DOI: 10.1016/j.exger.2018.04.001 (with M. Bertoni, S. Maggi, E. Manzato and N. Veronese)

“SHARE: a data set for ageing research”, 2018, **Journal of Public Health Research**, volume 7:1397, 63-64.

“The contributions of paradata and features of respondents, interviewers, and survey agencies to panel cooperation in SHARE”, 2018, **Journal of the Royal Statistical Society Series A**, DOI: 10.1111/rssa.12391 (with J. Bristle, M. Celidoni and C. Dal Bianco) - formerly circulated as “The contribution of paradata to panel cooperation in SHARE”, SHARE WP 19-2014.

#### **Other Publications in Refereed Journals:**

“A Keynesian Macroeconomic Model of the UK 1955-84”, 1988, **Journal of Applied Econometrics**, 3(1), 1-34 (with M. Desai).

“Consumption, Leisure and Earnings-related Liquidity Constraints: A Note”, 1988, **Economics Letters**, 27, 101-104 (with R. Alessie and B. Melenberg).

“Credit and British Consumers: Some Micro Evidence”, 1991, **Fiscal Studies**, 12, 61-84 (with A.J. Davies).

“Earnings-Related Borrowing Restrictions: Empirical Evidence from a Pseudo Panel for the UK”, 1993, **Annales d'Economie et de Statistique**, 29, 157-174.

“Aggregation and Consumer Behaviour: Some Recent Results”, 1993, **Ricerche Economiche**, 47(3), 235-252 (with R. Blundell and C. Meghir)

“On the Aggregation of Euler Equations for Consumption in Simple OLG Models”, 1995, **Economica**, 62, 565-576 (with O.P. Attanasio)

“Has Consumer Behaviour Changed? Booms and Busts in Aggregate Consumption”, 1996, **Swedish Economic Policy Review**, 3(2), 389-424

“Changes in Consumption Behaviour: Italy in the Early 1990's”, 2002, **Giornale degli Economisti**, 60(1), 61-101 (with C. Grant and R. Miniaci)

“The Wealth Accumulation of Italian Households: Evidence from SHAW”, 2003, **Giornale degli Economisti**, 62(1), 27-91 (with R. Miniaci)

“Health Care Quality and Economic Inequality”, 2007, **Health Economics**, 16(4), 327-346 (with T. Jappelli and L. Pistaferri).

“Income, Wealth and Financial Fragility in Europe”, 2009, **Journal of European Social Policy**, 19(4), 359-376 (with D. Christelis, T. Jappelli and O. Paccagnella).

“Efficient Portfolios when Housing Needs Change over the Life-Cycle”, 2009, **Journal of Banking and Finance** 33, 2110-2121 (with L. Pelizzon)

## Other Publications:

“La fondazione microeconomica della macroeconomia Keynesiana secondo Gale: un'esposizione critica di alcuni risultati”, 1984, **Note Economiche**, 4, 109-128.

“Evidence form Survey Discrepancies”, 1986, in S. A. Smith (ed.) Britain's Shadow Economy, 137-156, Oxford University Press, Oxford (with C.A. Pissarides and S.A. Smith).

“Crescita del consumo e tassi d'interesse”, 1988, in Atti della XXXIV Riunione Scientifica della Società Italiana di Statistica, Vol. 2-1, 11-18, Siena (with O.P. Attanasio).

“L'armonizzazione delle imposte indirette: effetti sul benessere dei consumatori italiani”, 1988, **Politica Economica**, 3, 385-408 (with A. Brugiavini).

“Moneta, credito e crescita del consumo: teoria e risultati econometrici per l'Italia”, 1991, in B. Conti and R. Hamai (eds.) Operatori e mercati nel processo di liberalizzazione - I Le famiglie e le imprese, 79-106, Bologna, Il Mulino (with O.P. Attanasio).

“Effetti dell'armonizzazione delle imposte indirette: una valutazione microeconometrica per l'Italia”, 1993, in V. Visco (ed.) Imposte e Prezzi Relativi, 131-166, Franco Angeli, Milano (with A. Brugiavini).

“Money, Credit and Consumption: Time Series Evidence for Italy”, 1993, in V. Conti and R. Hamai (eds.) Financial Markets Liberalisation and the Role of Banks, Cambridge University Press, 36-51 (with O.P. Attanasio).

“Durables and Nondurables Consumption: Evidence from Italian Household Data”, 1994, in A. Ando, L. Guiso and I. Visco (eds.) Saving and Wealth Accumulation, Cambridge University Press, pp. 305-329 (with A. Brugiavini).

“The Italian Term Structure of Interest Rates and the Currency Devaluation of September 1992: A Factor-ARCH Analysis”, 1994, **Statistica**, 54(3), 313-328 (with L. Pelizzon)

“Crecimiento del consumo y exceso de sensibilidad a la renta: Evidencia con datos micro para Estados Unidos”, 1994, in M. Arellano (ed.) Modelos microeconomicos y politica fiscal, Ministerio de Economia y Hacienda, Madrid (with O.P. Attanasio)

“Constrastacion de restricciones de liquidez con datos de encuestas familiares”, 1994, in M. Arellano (ed.) Modelos microeconomicos y politica fiscal, Ministerio de Economia y Hacienda, Madrid (with C. Meghir)

“I consumi delle famiglie italiane: quali cambiamenti destinati a durare?”, 1997, in F. Giavazzi, A. Penati e G. Tabellini (eds) Le Nuove Frontiere della Politica Economica 1997, Il Sole24 Ore edizioni, pp. 207-264 (with O.P. Attanasio)

“Econometric Issues in the Estimation of Household Portfolio Models”, 2002, in Guiso, Haliassos and Jappelli Household Portfolios, MIT Press, pp. 143-178 (with R. Miniaci)

“Changing Consumption Patterns”, 2002, in H. Siebert (Ed.) Economic Policy for Aging Societies Berlin: Springer Verlag, pp. 53-76 (with R. Miniaci and C. Monfardini)

“Survey design and estimation of portfolio models”, 2003, in L. Guiso, M. Haliassos and T. Jappelli (Eds.) Stockholding in Europe, London: Palgrave MacMillan (pp. 52-72) (with R. Miniaci)

“Household Saving: Concepts and Measurement”, 2003, in: A. Boersch-Supan Life-Cycle Savings and Public Policy: A Cross-National Study in Six Countries, New York: Academic Press, pp. 31-53 (with A. Brugiavini)

“Household Income”, 2005, in A. Börsch-Supan et al. Health, Ageing and Retirement in Europe – First Results from the Survey of Health, Ageing and Retirement in Europe, Mannheim: Mannheim Research Institute for the Economics of Ageing, pp. 269-301 (with O. Paccagnella)

“Household Saving and Cohabitation”, 2006, in R. H. Clarida, J. A. Frankel, F. Giavazzi and K. D. West (Eds.) NBER International Seminar in Macroeconomics 2004, Cambridge: MIT Press, pp. 413-441 (with R. Alessie and A. Brugiavini)

"Consumer expenditure (new developments and the state of research)", 2008, in Steven N. Durlauf and Lawrence E. Blume Eds.) The New Palgrave Dictionary of Economics, Vol.2, pp. 141-152, Palgrave Macmillan, (with Orazio P. Attanasio)

“Income and Income Changes”, 2008, in A. Börsch-Supan et al. Health, Ageing and Retirement in Europe (2004-2007) – Starting the Longitudinal Dimension, Mannheim: Mannheim Research Institute for the Economics of Ageing, pp. 270-275 (with D. Cavapozzi and O. Paccagnella)

“Consumption”, 2008, in A. Börsch-Supan et al. Health, Ageing and Retirement in Europe (2004-2007) – Starting the Longitudinal Dimension, Mannheim: Mannheim Research Institute for the Economics of Ageing, pp. 289-294 (with V. Angelini and A. Brugiavini)

“Le scelte abitative degli anziani e la domanda di ‘reverse mortgage’”, 2010, in Verso un nuovo sistema di architettura sociale per la famiglia, edited by A. Brugiavini and T. Jappelli, Il Mulino (with V. Angelini and L. Pelizzon)

“Does downsizing of housing equity alleviate financial distress in old age?”, 2011. In: A. Börsch-Supan, M. Brandt, K. Hank, M. Schröder The individual and the welfare state. Life histories in Europe. p. 93-102, Heidelberg: Springer-Verlag (with V. Angelini and A. Brugiavini)

“Homeownership in old age at the crossroad between personal and national histories”, 2011. In: A. Börsch-Supan, M. Brandt, K. Hank, M. Schröder The individual and the welfare state. Life histories in Europe. p. 81-92, Heidelberg: Springer-Verlag (with V. Angelini and A. La Ferrère)

“Human capital accumulation and investment behaviour”, 2011. In: A. Börsch-Supan, M. Brandt, K. Hank, M. Schröder The individual and the welfare state. Life histories in Europe. p. 45-57, Heidelberg: Springer-Verlag (with D. Cavapozzi, A. Fiume and C. Garrouste)

Cose da non credere. Il senso comune alla prova dei numeri, 2011. Bari: Laterza (with G. Dalla Zuanna)



“Saving Rates of Urban Households in China”, 2013, in Gomel, G.; Marconi, D.; Musu, I.; Quintieri, B. (Eds.) The Chinese Economy, Recent Trends and Policy Issues, p.137-159, Heidelberg: Springer-Verlag <http://dx.doi.org/10.1007/978-3-642-28638-4> (with A. Brugiavini and Binzhen Wu)

“Household consumption and the crisis”, 2013, in A. Boersch-Supan et al. (eds.) Active Ageing and Solidarity between Generations, p 19-26, Berlin: DeGruyter (with V. Angelini and A. Brugiavini)

“The effect of the great recession on the wealth and financial distress of 65+ Europeans”, 2013, in A. Boersch-Supan et al. (eds.) Active Ageing and Solidarity between Generations, p 27-36, Berlin: DeGruyter (with B. Cavasso)

“Economic downturns at the beginning and at the end of working life” 2013, in A. Boersch-Supan et al. (eds.) Active Ageing and Solidarity between Generations, p 111-122, Berlin: DeGruyter (with A. Brugiavini, G. Pasini and E. Trevisan)

“Dinamiche demografiche e politiche pubbliche”, 2013, in C. Dosi, V. Rebba and D. Rizzi (eds.) Evoluzione e riforme dell'intervento pubblico, p 135-148, Giappichelli Editore, Torino (with A. Brugiavini).

“Anatomy of financial hardship”, 2014, in A. Brugiavini and G. Weber (eds.) Longer-term Consequences of the Great Recession on the Lives of Europeans, Oxford: Oxford University Press (with O. Bover and A. Brugiavini).

“The consequences of financial hardship (and recessions) on income and welfare”, 2014, in in A. Brugiavini and G. Weber (eds.) Longer-term Consequences of the Great Recession on the Lives of Europeans, Oxford: Oxford University Press (with O. Attanasio, A. Brugiavini and E. Trevisan).

“Global demographic trends: consumption, saving and international capital flows”, 2016, in J. Piggot and A. Woodland (eds.) Handbook on the Economics of Population Ageing Volume 1A, 179-235, Amsterdam: North Holland (with Orazio Attanasio, Andrea Bonfatti and Sagiri Kitao) ISBN: 9780444538437

“Health Capacity to Work at Older Ages: Evidence from Italy”, 2017, in D. Wise (ed.) Social Security Programs and Retirement Around the World: The Capacity to Work at Older Ages, 181-218, The University of Chicago Press (with A. Brugiavini and G. Pasini) ISBN-13: 978-0226442877

### **Other Papers:**

“A Set of Preliminary Estimates of a Small Model of the British Economy”, 1986, DEMEIC Project Discussion Paper A61, London School of Economics (with J.D. Sargan).

“The Euler Equation for Aggregate Consumption when Capital and Labour Markets Are Imperfect: Time Series Evidence for the UK”, 1987, University College London D.P. 87-32.

Consumption, Liquidity Constraints and Aggregation, 1988, Ph.D. Dissertation. London School of Economics, London.

“Using Equilibrium Models on Disequilibrium Data: Some Monte-Carlo Evidence on Estimation and Testing”, 1988, University College London Discussion Paper, 88/01 (with C. Martin).

“The Survey on Health, Aging and Wealth”, 2002, CSEF WP 86 (with A. Brugiavini and T. Jappelli)

“Expected Bequests and Current Wealth in SHARE”, 2010, Netspar Discussion Paper No. 10/2010-074 (with D. Christelis)

“Can Temptation Explain Housing Choices in Later Life?” 2013, Netspar Discussion Paper No. 05/2013-021 (with V. Angelini, A. Bucciol and M. Wakefield) – revised December 2014.

“Testing the Internal Validity of Compulsory School Reforms as Instrument for Years of Schooling”, 2013, IZA DP No.7533 (with G. Brunello, M. Fort and C. Weiss)

“Why do so many Europeans want to retire as soon as possible?” 2014, mimeo (with C. Dal Bianco and E. Trevisan), paper presented at 2013 EUMASS conference

“Estimating the Intertemporal Elasticity of Substitution on error-ridden micro data”, 2014 (with A. Fiume)

“Global demographic trends, capital mobility and consumption in Latin America and the Caribbean (LAC)”, 2014, mimeo (with Orazio Attanasio, Andrea Bonfatti and Sagri Kitao)

“Consumption during the Great Recession in Italy, 2016, IFS Working Paper W16/10 (with Martina Celidoni and Michele De Nadai)

### **Editorial Activity:**

Co-editor of a special issue of the **Journal of Econometrics** on "Panels and Pseudo-Panels", Vol. 59(1/2), 1993 (with C. Carraro and F. Peracchi).

Member of the Editorial Board of **Fiscal Studies** (1992-2010)

Associate Editor (1994-5) and Editor (1996-2001) of **Research in Economics/ Ricerche Economiche**

Member of the Editorial Board of the **Journal of Applied Econometrics** (1995-97)

Member of the Editorial Board of the **B.E. Journals in Economic Analysis and Policy** (<http://www.bepress.com/bejeap>) (May 2001-December 2012)

Co-editor of a special issue of **Giornale degli Economisti** on "Health, Aging and Wealth in Italy", Vol. 62(1), 2003 (with A. Brugiavini and T. Jappelli).

Co-editor of Health, Ageing and Retirement in Europe – First Results from the Survey of Health, Ageing and Retirement in Europe, 2005, with Axel Börsch-Supan, Agar Brugiavini, Hendrik Jürges, Johan Mackenbach and Johannes Siegrist, Mannheim: Mannheim Research Institute for the Economics of Ageing.

Co-editor of a special issue of **Giornale degli Economisti** "Papers from the second Italian Congress on Econometrics and Empirical Economics", Vol. 66(1), 2007 (with T. Jappelli).

Co-editor of Health, Ageing and Retirement in Europe (2004–2007). Starting the Longitudinal Dimension, Mannheim: Mannheim Research Institute for the Economics of Ageing, 2008 (with Axel Börsch-Supan, Agar Brugiavini, Hendrik Jürges, Arie Kapteyn, Johan Mackenbach, and Johannes Siegrist)

Editorial Board Member of the **Journal of Pension Economics and Finance** (since January 2010)

Editorial Board Member of **Ageing Clinical and Experimental Research** (since January 2010)

Co-editor of Active Ageing and Solidarity between Generations, 2013, Berlin: DeGruyter (with Axel Börsch-Supan, Martina Brandt and Howard Litwin)

Co-editor of "Special EER segment based on SHARE data", 2013, **European Economic Review**, 63, 290-308 (with Pedro Mira)

Co-editor of Longer-term Consequences of the Great Recession on the Lives of Europeans, (2014), Oxford: Oxford University Press (with Agar Brugiavini)

Co-editor of Ageing in Europe - Supporting policies for an inclusive society, (2015), Berlin: De Gruyter (with Axel Börsch-Supan, Thorsten Kneip, Howard Litwin and Michal Myck).

### **Teaching Experience:**

10/85-6/86	"Economics B", London School of Economics (class teacher)
3/87-6/87	Econometrics, City University, London
10/87-9/88	Applied Economics, University College London
10/88-12/92	Applied Economics and Financial Economics, UCL
3/90	Applied Econometrics, University Ca' Foscari Venice (visiting lecturer)
5/90	"Consumption and financial investment", Università Cattolica, Milan
3/93-6/93	Economic Principles (Microeconomics), University Ca' Foscari Venice
9/93	"Effects of liquidity constraints on households and firms" in the European Economic Association Graduate Summer School (Helsinki)
3/94-6/94	Economic Principles (Macroeconomics), University Ca' Foscari Venice
3/95-	Econometrics (intermediate), Padua University
9/97-6/98	Senior Honours Seminar organiser, Northwestern University
5/02- 2/15	Financial Economics (introductory), Padua University
10/05-06/11	Econometrics (Ph. D.), Padua University
9/08-9/10	Topics in Labour and Macroeconomics (Ph. D.), Padua University
10/10-12/17	Personal Finance (graduate), Padua University
03/12-	Microeconometrics (PhD), Graduate School in Economics and Management, Padua, Venice and Verona
10/15-	Advanced Econometrics, Padua University.

### **Supervision of Ph.D. dissertations (completed)**

Alessandro Buccioli “Temptation and Social Security Reforms in the US and Italy”, 2004-2007 (associate professor at University of Verona, Italy)

Viola Angelini “Using the life-cycle framework to analyse housing, habits and bequests”, 2003-8 (joint with Peter Simmons) (associate professor at Groningen University, the Netherlands)

Loretti Dobrescu “Essays on Health and Savings: Cross-Country Evidence”, 2005-08 (associate professor at University of New South Wales, Australia)

Francesco Strobbe “Social Protection and Poverty Transmission”, 2007-10 (World Bank, Washington DC, US)

Luca Stella, “Three Essays in Labor Economics: Cross-Country Evidence” 2011-14 (Research Officer, Wuppertal University – now Bocconi University)

Alessio Fiume, “Three Essays in Economics of Ageing” 2011–2015 (Bank of Italy Statistics unit)

Iaroslav Youssim, “Social Determinants of Economic Behaviour of Older Adults in Europe”, 2011–2015 (Research Officer – Hebrew University)

### **Examiner of Ph.D. dissertations**

2/92	Tilburg University, the Netherlands (Pim Adang)
2/00	Naples University, Italy (Mario Padula)
6/00	Uppsala University, Sweden (Sara Lindberg)
11/01	University College London, UK (Margherita Borella)
2/03	Copenhagen University, Denmark (Soeren Leth-Petersen)
6/05	European University Institute, Florence, Italy (Juergen Maurer)
6/07	University Roma II “Tor Vergata”, Rome, Italy (Giuseppe De Luca).
6/10	European University Institute, Florence, Italy (Patrick Eozenou)
10/12	University College London, UK (Xiaoying Liu)
01/13	University of Groningen, The Netherlands (Peter van Santen)
07/13	University of Essex, UK (Emanuele Ciani)
09/15	Norway School of Economics (NHH) (Agnes Kovacs)

### **Scientific Committee memberships**

Marco Fanno scholarships and Modigliani fellowship scientific committee member, MCC (2006-2011)

Giorgio Mortara scholarships scientific committee member, Bank of Italy (2015-2017)

Netspar Scientific Council member (2015-)

UCC Carlo Giannini Fellowship scientific committee member (2016)

### **Refereeing:**

Econometrica, The Review of Economic Studies, American Economic Review, Quarterly Journal of Economics, Journal of Political Economy, Journal of European Economic Association, The Economic Journal, American Economic Journals: Macroeconomics, American Economic Journals: Applied Economics, Quantitative Economics, Journal of Public Economics, Journal of Econometrics, Journal of Labor Economics, Journal of Applied Econometrics, Journal of Human Resources, Review of Finance, European Economic Review, The Review of Economics and Statistics, Journal of Money, Credit and Banking, Economica, Oxford Economic Papers, Journal of Business and Economic Statistics, Fiscal

Studies, Public Finance, Scandinavian Journal of Economics, BE Journal of Macroeconomics, The Manchester School, Journal of Macroeconomics, Ricerche Economiche, Research in Economics, Empirical Economics, Empirical Finance, International Tax and Public Finance, Economic Notes, Journal of Economics and Business Organization, Journal of Population Economics, Aging Clinical and Experimental Research, Review of Income and Wealth, Il Giornale degli Economisti, RISEC, Rivista di Politica Economica, Journal of Pension Economics and Finance, The Journal of Economic Inequality, International Journal of Health Care Finance and Economics.

### **Conference Organisation:**

Institute for Fiscal Studies and London Business School Conference on "Aggregation in Economic Modelling", London, October 1989 (with Richard Blundell and Sean Holly).

CIDE-GRETA conference "The Econometrics of Panels and Pseudo-Panels", Venice, October 1990 (with Carlo Carraro and Franco Peracchi).

Organising committee member of ESEM 92 (Bruxelles, September 1992)

Organising committee member of SEDC 1995 (Barcelona, July 1995)

Organising committee member of ESEM 97 (Toulouse, August 1997)

Organising committee member of ESEM 99 (Santiago de Compostela, August 1999)

Organising committee member of ESEM 2002 (Venice, August 2002)

Organising committee member of EEA conference 2003 (Stockholm, August 2003)

Chair: Organising Committee of ICEEE conference 2007 (Rimini, January 2007)

Organising Committee member of ICEEE conference 2011 (Pisa, January 2011)

First Italian SHARE Users' Conference (Venice, June 2012) (with Agar Brugiavini, Dino Rizzi and Vincenzo Rebba)

Population Ageing: Health, Retirement and the Welfare State kick-off conference, Padua, June 23<sup>rd</sup> 2014

VIU Summer Institute on Ageing, Venice, June 2014, June 2015, June 2016, June 2017, June 2018

Population Ageing: Health, Retirement and the Welfare State final conference, Padua, October 6<sup>th</sup> 2017

### **Conference presentations/discussions:**

European Society Econometric Meeting, September 1986, Budapest

European Society Econometric Meeting, August 1987, Copenhagen

Royal Economic Society Conference, April 1988, Oxford

Third Meeting of the European Economic Association, August 1988, Bologna European Society Econometric Meeting, September 1988, Bologna STEP-CEPR Meeting, December 1988, Bologna

Conference on 'Credito e consumo', June 1989, Ancona  
European Society Econometric Meeting, September 1989, Munich 'Aggregation in Economic Modelling' conference, October 1989, London  
COMIT conference on 'Financial Markets Integration', May 1990, Milan  
STEP-CEPR Meeting on 'Financial Intermediation and Savings Behaviour', May 1990, Milan  
Summer Workshop of the European Science Foundation, July 1990, Gerzensee Money Study Group conference, September 1990, London  
CIDE-GRETA conference on 'The Econometrics of Panels and Pseudo-Panels', Venice, October 1990  
Workshop at the European University Institute on 'Rational Behaviour and Aggregation: Theory and Tests', Florence, November 1990  
SPES Meetings, Frankfurt and Tilburg, April and September 1990  
Econometric Study Group Conference, Bristol, June 1991  
Conference on 'Recent Advances in Consumption Analysis', Paris, October 1991 Instituto de Estudios Fiscales meeting on 'Micro-econometric Models and Tax Policy', Segovia, December 1991  
Banca d'Italia 'Workshop on Savings in Italy', Rome, January 1992  
European Society Econometric Meeting, August 1992, Brussels  
'Economic Fluctuations Workshop', October 1992, NBER, Boston  
CEMFI-CEPR conference on 'Financial Markets and Real Economic Behaviour', Madrid, December 1992  
Ricerche Economiche Conference on 'Recent Developments and Implications of Aggregation Theory', Venice, January 1993  
SPES meeting on 'Dynamic Models of Household Optimising Behaviour', Alghero, June 1993  
NBER Summer Institute, 'Consumption Inequality and its Aggregate Implications' session, Cambridge, July 1993  
Banca d'Italia-CIDE conference on 'Ricerche quantitative per la politica economica 1993', Perugia, September 1993  
Institute for Fiscal Studies conference on 'Life Cycle Savings and Retirement Behaviour', London, June 1994  
CEPR conference on 'International Perspectives on the Macroeconomic and Microeconomic Implications of Financing Constraints', Bergamo, October 1994  
Ricerche Economiche Conference on 'The Economics of Saving and Retirement', Venice, January 1995.  
Economic Council of Sweden conference on 'Financial Markets and the Macro-Economy', Stockholm, October 1995  
IFS-Banco de Portugal Conference on 'The Microeconomics of Saving and Consumption Growth', Lisbon, November 1995  
CEPR conference on 'Macroeconomics and Finance', Gerzensee, January 1996  
NBER-sponsored 'International Seminar on Macroeconomics' (ISOM96), Vienna, June 1996  
VSB/TMR Workshop on Savings, Tilburg, July 1996  
Workshop on 'Saving, Pensions and Portfolio Choice', Naples, February 1997  
CEPR/INA conference on 'Risk, Insurance, Contracts and Savings', Porto Canto (Sardinia), June 1997  
Conference on "Consumption, Saving, and Regional Integration", Tel Aviv University, December 1998  
European Society Econometric Meeting, August 1999, Santiago de Compostela  
Conference on "Household Portfolios", European University Institute, December 1999  
SHARE (Survey on Health, Ageing and Retirement in Europe) conference, Venice, February 2001  
Finance and Consumption Chair workshop on "The Economics of Consumer Credit", EUI, Florence, March 2001  
OEE (Observatoire de l'Épargne Européenne) conference on "Stockholding: A European Comparison", Paris Bourse, May 2001.

NBER Summer Institute, Aggregate Implications of Microeconomic Consumption Behavior, Boston July 2001

SHARE (Survey on Health, Ageing and Retirement in Europe) meeting, Madrid, March 2002

NBER Summer Institute, Aggregate Implications of Microeconomic Consumption Behavior, Boston July 2002

NBER Summer Institute, CEX Research Conference, Boston July 2002

AIEL annual meeting, Salerno, September 2002

SHARE (Survey on Health, Ageing and Retirement in Europe) meeting, Edesheim, September 2003

Third Workshop of the RTN Project on the Economics of Ageing, Institute for Fiscal Studies, London, October 2003

NBER International Seminar on Macroeconomics, Reykjavík, June 2004

NETSPAR EU Conference on 'Meeting Europe's Social and Economic Needs', Tilburg, January 2005

LSE-FMG conference on "Public Perspectives on Pension Reform", London, March 2005

CAM workshop on "Household Choice of Consumption, Housing and Portfolio", Copenhagen, June 2005

Seventh RTN Workshop on the Economics of Ageing, Venice, October 2005

Second CSEG-IGIER Summer School, Capri, June 2006

Rand Workshop on Comparative International Research Based on HRS, ELSA and SHARE, Santa Monica, July 2006

Banca d'Italia conference on SHARE, Rome, January 2007

Banco de España Conference on Household Finances and Housing Wealth, Madrid, 24-25 April 2007 (invited lecture).

Economic Policy Forty-Eighth Panel Meeting, Paris, 24-25 October 2008

Fundación Ramón Areces "Population Ageing and its Economic Consequences" conference, Madrid, 21-22 November 2008

CeRP 10<sup>th</sup> Anniversary Conference "Saving for Old Age in a Financial Turmoil: New Challenges for Households, Providers, and Policy-makers", Turin, 24-25 September 2009 (invited lecture)

Euro Area Household Finance and Consumption Survey Meeting, European Central Bank, Frankfurt, 10 December 2009 (invited lecture).

Banca d'Italia - Dondena Centre for Research on Social Dynamics Workshop on Public Policies, Social Dynamics and Population, Rome, July 8<sup>th</sup> 2011 (invited lecture).

Banca d'Italia - VIU conference on The Chinese Economy, Venice, 25-27 November 2011

NBER Workshop on Facilitating Longer Working Lives, London, IFS March 9-10, 2012

Festival dell'Economia, Trento, June 2<sup>nd</sup> 2012 (invited speaker)

EUMASS 2012, XIX conference, Special session on SHARE data, Padua, 14-15 June 2012 (invited speaker)

Rand Dataset Workshop, Oxford Institute of Population Ageing, Oxford, June 25-26 2012

NIA HRS DMC meeting, Bethesda, MD, April 18-19 2013

NBER-IFS Workshop on Facilitating Longer Working Lives, London, IFS April 26-27, 2013

EEA-ESEM 2013, Gothenburg, August 26-30, 2013

EUGMS 9<sup>th</sup> Congress, Lido di Venezia, October 3<sup>rd</sup> 2013 (invited speaker)

4<sup>th</sup> International SHARE User Conference, November 28-29, 2013, Liège, Belgium.

Royal Economic Society, Manchester, April 9<sup>th</sup> 2014 (invited session)

NBER-IFS Workshop on Facilitating Longer Working Lives, London, IFS April 11-12, 2014

Netspar International Pension Workshop, Venice, June 19-20, 2014 (invited lecture)

Population Ageing: Health, Retirement and the Welfare State kick-off conference, Padua, June 23<sup>rd</sup>, 2014

CENEA Workshop on “Optimizing over the lifetime - work, consumption and savings”, Warsaw, September 25-26, 2014 (keynote address)

Bank of Italy conference on “Gli effetti della crisi sul potenziale produttivo e sulla spesa delle famiglie in Italia” (“The effects of the crisis on productive potential and household expenditure in Italy”), Rome, December 5<sup>th</sup> 2014

NBER Summer Institute on “Aging”, Cambridge, MA, July 20<sup>th</sup>, 2015

EEA 30<sup>th</sup> Annual Congress, Mannheim, August 25<sup>th</sup>, 2015

Workshop on Health Economics, European University at Saint Petersburg, March 14<sup>th</sup>, 2016

SHARE Conference, Vilnius, March 17<sup>th</sup>, 2016.

Festival dell’Economia, Trento, June 2<sup>nd</sup> 2017 (invited speaker)

CESifo Venice Summer Institute 2017 “New Evidence on Consumption, Household Behaviour and Inequality”, VIU, June 12<sup>th</sup>-13<sup>th</sup>, 2017

Population Ageing: Health, Retirement and the Welfare State final conference, Padua, October 6<sup>th</sup>, 2017

Belgian SHARE Users Workshop 2017, Antwerp, October 19<sup>th</sup> 2017 (keynote speaker)

### **Seminar presentations:**

London School of Economics (Capital Markets Workshop), University College London, Birkbeck College, Institute for Economics and Statistics (Oxford), Essex University, Queen Mary College (London), Università Cattolica (Milan), London Business School, Institute for Fiscal Studies, Università di Venezia, CentER (Tilburg), Stanford University (Macroeconomic Seminar and Microeconomic Applications Seminar), National Institute for Economic Research (London), Keele University, Warwick, I.G.I.E.R. (Milan), C.R.E.S.T (Paris), Malinvaud Seminar, INSEE (Paris), Università di Siena, Z.E.W. Mannheim, University of Cambridge, Università di Brescia, Università di Padova, Università di Bologna, Banca d'Italia, HEI Geneva, DEEP Lausanne, EUI (Florence), Università di Trieste, Northwestern University, University of Wisconsin (Madison), University of California (Berkeley), CSEF (Salerno), University of Cyprus, Università di Roma (Tor Vergata), Uppsala University, University of Copenhagen, Université de Toulouse, Universitat Pompeu Fabra, Università di Verona, Tshingua University (Beijing), CEMFI (Madrid), ESRI-Cabinet Office (Tokyo), University of Gronigen, Koç University (Istanbul), ISER (Essex University), University of Oxford (Economics Department), DIW (Berlin Applied Micro Seminar), CEIS-Riccardo Faini seminar (Rome), Institute for Fiscal Studies (London).

18<sup>th</sup> November 2018