

Curriculum Vitae et Studiorum (March 2016)

Name: **Orazio Pietro Attanasio**
Date of Birth: 31/10/1959
Place of Birth: Naples (Italy)
Citizenship: Italian and British

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University College London
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Education

10/78 - 10/82: University of Bologna. Degree in "Economic and Statistical Sciences", Laurea, summa cum laude.

9/83 - 6/84: London School of Economics and Political Science. Master of Science in Economics. Awarded a Mark of Distinction.

9/84 - 6/85: London School of Economics and Political Science. M.Phil. in Economics.

9/85 - 2/88: London School of Economics and Political Science. Ph.D. in Economics. Thesis title: "Price Behaviour in Real and Financial Markets". Thesis supervisor: James Davidson. Internal Examiners: Dr. C.R. Bean and Dr. D.C. Webb; External examiner, Prof. J. Flemming (University of Oxford and Bank of England).

Occupations

1/16- to date: Research director at the Institute for Fiscal Studies (joint with Rachel Griffith)

9/14 to date: Head of Department, Department of Economics, University College London.

5/13 to date: Jeremy Bentham Professor of Economics, University College London (UK).

10/95 to 5/13: Professor of Economics, University College London (UK).

10/95 to date: Research Fellow, Institute for Fiscal Studies, London (UK).

11/02 to date: Director, Centre for the Evaluation of Development Policies (EDePo) at IFS and UCL.

1/93 to 10/95: Associate Professor of Economics, University of Bologna (Italy).

9/93 to 9/94: National Fellow, Hoover Institution, Stanford, (USA).

9/88 to 12/94: Assistant Professor in Economics, Stanford University (USA).

9/87 to 9/88: Research Officer at the Centre for Labour Economics, London School of Economics and Political Science, (UK).

9/85 to 9/87: Research Assistant at the Centre for Labour Economics to a project on "International Interdependence and International Policy Coordination", UK. Project coordinator: Dr. F. van der Ploeg.

9/84 to 9/85: Research Assistant at the International Centre for Economics and Related Disciplines (London School of Economics, UK) to a project on: "Disequilibrium Money Demand". Project Coordinator: James Davidson.

12/82 to 9/83: Research Assistant at Prometeia, Associazione per le Previsioni Econometriche, Bologna, Italy.

Other Activities

2014-15: Member of the Pension Commission advising President Bachelet of Chile on Pension Reform.

2002 to date: Director of the Centre for the Evaluation of Development Policies (EDePo) at the IFS and UCL.

2009 to date: Co-Director of the ESRC Centre for the Microeconomic Analysis of Public Policy (CPP).

2002 to 2011. Advisor to the Mexican Government for the evaluation of "Oportunidades".

2005-6: Visiting Professor in the Department of Economics, Stanford University.

2002 to 2006: Director of the evaluation of "Familias en Accion" a welfare program financed by the World Bank and the IADB in rural Colombia

2004-2005: Member of the External Advisory Board to the Poverty And Social Impact Analysis (PSIA) Group at the IMF.

2001: Visiting professor in the Department of Economics, University of Chicago.

1992 to date : Organization of NBER Summer Institute Workshop on "Consumption Inequality and its aggregate Implications", Cambridge, MA.

July 1998, August 1999 and July 2000: Visiting Scholar, International Monetary Fund

1998: Member of the Advisory Board of MECOVI, a World Bank/IADB sponsored initiative for the development of new household surveys in Latin America.

1997-1998: Consultant to the Inter American Development Bank on a project on "The Assets of the Poor in Latin America" and on a project on "Dynamic Household Decision Making: Changes in Fertility, Female Labor Force Participation and Saving in Latin America"

1996-1998: Participation to a World Bank project on "Saving in the World".

1997-2001: TMR Research Network on "New Approach to Study Economic Fluctuations", Coordinator of the UCL Node.

1996: Participation to a TMR Research Network on Savings and Pensions. (ERB 4061 PL 950274). Coordinator of the Bologna (Prometeia) node.

1991: Collaboration to a SPES project on the comparison of US and UK microeconomic datasets.

1986: Consultant to a CNR project on " Debito Pubblico e Stato del Benessere Economico in Italia".

Research Grants

2016-2021 ERC Advanced Grant AdG – 695300 on "Human Capital Accumulation in Developing Countries: Mechanisms, Constraints and Policies"

2013-2015 ESRC Professorial Fellowship ES/K010700/1. “The accumulation of human capital in developing countries”

2010- 2012 European Research Council Advanced Grants 249612 on “Exiting Long Run Poverty: The determinants of asset accumulation in developing countries”

2009-2012 co-PI on an ESRC/DfID grant on “Understanding external determinants of the effectiveness of Cash Conditional Transfers: a benchmarking investigation” (RES-167-25-0563).

2006 – 2009 PI on a ESRC/DfID grant on: “Human Development & Poverty Reduction in Developing Countries” (RES-167-25-0124).

2006 - PI on a ESRC grant on “Using theory and simulation methods to understand micro-econometric evidence on the relationship between house prices” (RES-000-22-1913)

2005-2009 ESRC Professorial Fellowship. Credit & Insurance Market Imperfections: The Process of Development & Long Run Poverty: The Case of Human Capital Accumulation (RES-051-27-0135)

2004-2009 Co-PI for the ESRC Centre for the Microeconomic Analysis of Public Policy at IFS

2004 Principal Investigator on an ESRC grant on “Household and Individual Consumption Decisions under Extreme Poverty”

2004-2006 Principal Investigator on an ESRC grant on “Modeling Life-Cycle Labour Supply and Asset Holding with Fixed Costs”

2002-2005: Director of the Evaluation of “Familias en Accion”, a welfare program run by the Colombian Government and sponsored by the World Bank and the IADB.

1997-2002: Principal investigator (with James Banks and Paul Johnson from IFS) for a five year Research Project on “The Changing Distribution of Consumption, Economic Resources and the Welfare of Households” financed by the Leverhulme Trust.

1999-2000: Principal investigator of an ESRC grant on “Aggregation of individual decisions of investment”

1991: Principal investigator on a National Science Foundation project on "Saving Behavior and Durables Expenditure by US Households", grant SES-9057511.

1989: Principal investigator of a research project on US consumption behavior financed by the Center for Economic and Policy Research (Stanford).

Teaching

2010-2013: Macroeconomics, first year PhD programme, University College London

2006: Development Economics, Applied Economics (Stanford University)

2004, 2008: Universidad de Los Andes (Bogotá, Colombia): “The evaluation of social programmes”

2003: Bank of Portugal: “Consumption smoothing” (intensive graduate course)

2003: Universidad de Chile: “Consumption smoothing” (intensive graduate course)

2001: University of Chicago: Time series econometrics (undergraduate), Empirical economics: consumption smoothing (graduate course).

1995 to date: UCL graduate courses in Macroeconomics and Finance and Undergraduate course on Economic Principles

1999 and 2000: Visiting Professor at the Universidad de Los Andes, Bogotá, Colombia, Course on the Econometrics of time series of cross sections.

1998: Visiting Professor at the University of Naples, Course on the Econometrics of Financial Markets

1997: Visiting Professor at PUC-Rio de Janeiro (Brazil), Course in Advanced Macroeconomics

1997: Visiting Professor at the University of Padua (Italy), Intensive course in Econometrics.

1993-1995: University of Bologna: Undergraduate course in Applied Economics.

1988-1994: Stanford University: Undergraduate courses in Macroeconomics, International Economics, Applied Macroeconomic Analysis, Graduate courses in Macroeconomics.

Summers of 1991 and 1992: American Economic Association Minority Summer Program: Applied Macroeconomic Analysis.

1986-87 and 1987-88: "Professore a contratto" at the University of Bologna . Course taught: Econometrics.

Awards and Prizes

2014: *American Economic Review* Excellence in Refereeing Award.

1990: Royal Economic Society Award for the best paper published in the *Economic Journal* in 1988- 1989 for the paper: "Intertemporal Substitution, Risk Aversion and the Euler Equation for Consumption" (with G. Weber).

1988: University of London; Sayers prize for best thesis in Monetary Economics and Economic History.

1984 and 1985: Scholarship awarded by the " Cassa di Risparmio di Calabria e Lucania", Italy.

Memberships and Fellowships

- President of the European Economic Association – 2014.
- Elected Vice President of the European Economic Association (October 2011).
- Elected Member of the Council of the Econometric Society (2008).
- Elected Member of the Council of the European Economic Association (December 2007).
- Elected Member of the Executive Committee of the Latin American and Caribbean Economic Association (LACEA) (October 2007).
- Elected Senior Fellow of Bureau for Research in Economic Analysis of Development (BREAD) (April 2005).
- Elected Member of the Council of the Royal Economic Society (January 2005).
- Elected Fellow of the British Academy (July 2004).
- Elected Fellow of the European Development Network (EUDN) (April 2004).
- Elected Member of the Executive Committee of the European Economic Association (August 2003)
- Elected Fellow of the Econometric Society (December 2001)
- Elected Member of the Council of the European Economic Association (2000)
- Research Fellow of Centre for Economic Policy Research (London).
- Research Associate (2002-) National Bureau of Economic Research, Cambridge, MA, USA.
- Faculty Research Fellow (1992-2001), National Bureau of Economic Research, Cambridge, USA.
- Research Fellow at the Institute for Fiscal Studies, London.
- Research Associate, Prometeia, Bologna.

- Hoover National Fellow (1993-1994).

Member of: Econometric society, American Economic Association, European Economic Association.

Editorial responsibilities and panel membership

2015 - Founding editor of *Microeconomic Insights* <http://microeconomicinsights.org/>
 7/2009 to 7/2013 Managing Editor, *Quantitative Economics*, new journal of the Econometric Society.
 1/2005 – 6/2009 Managing Editor, *Journal of the European Economic Association*
 1/2003 – Associate Editor, *Journal of the European Economic Association*
 9/1998 to 9/2002: Managing Editor of the *Review of Economic Studies*.
 1/1997 to 12/2000: Member of the Editorial Board of the *European Economic Review*.
 8/2003 – Associate Editor: *Journal of Money Credit and Banking*
 6/96 to date: Associate Editor to *Ricerche Economiche: An International Journal*
 1/95 to 1/1997: Assistant Editor of the *Review of Economic Studies*.

Refereeing for: American Economic Review, Economic Journal, *Economica*, *Econometrica*, European Economic Review, International Economic Review, Journal of Public Economics, Review of Economic Studies, *Statistica*, Journal of Monetary Economics, Journal of Money, Business and Banking, Journal of Economic Dynamics and Control, European Journal of Political Economy, Economic Notes, Journal of International Money and Finance, Review of Economics and Statistics, Journal of Applied Econometrics, *Ricerche Economiche*.

2014-2015 Chairman of the European Research Council Panel for Advanced Grants in Social Sciences (SH-1Economics and Business Studies).

2010, 2012 Member of the European Research Council Panel for Advanced Grants in Social Sciences.

2006 - 2008: Member of the Research Grant Board, ESRC.

September 2006 - February 2007: Member of the 2nd ESRC-DFID Commissioning Panel

2007: Member of the Copenhagen Consensus Consulta de San José Panel.

PhD Students advised

Penny Goldberg (currently full professor of Economics at Princeton), Dean Maki (Board of Governors), Tom DeLeire (Chicago Harris Public Policy School), Monica Paiella (Bank of Italy), Margherita Borella (University of Turin), Lia Pacelli (University of Turin), Mario Padula (University of Salerno), Charles Grant (European University Institute in Florence), Susann Rohwedder (RAND Corporation), Manuela Angelucci (University of Arizona), Rebekka Grun (World Bank), Emma Aguila (RAND), Iftikhar Hussain (Oxford postdoc), Chiara Binelli (Oxford postdoc), Ximena Quintanilla (Pension authority, Chile), Vincenzo DiMaro (World Bank), Julieta Trias (World Bank), Xiaoying Liu (Penn postdoc), Dan Rogger (World Bank), Silvia Espinosa (World Bank), Jaime Millan (Carlos III post doc).

Invited plenary lectures

- Winter Meeting of the Econometric Society, European chapter, Milan December 2015.
- GSE Barcelona Lecture, November 2014.
- Zeuthen Lecture, Copenhagen, October 2014.
- Presidential Address of the European Economic Association, Toulouse, August 2014.
- Plenary lecture to the Society of Brazilian Economis, Foz de Iguacu, December 2013.
- Walras-Bowley Lecture: World Congress of the Econometric Society: Shanghai August 2010.
- Schumpeter Lecture: Meetings of the European Economic Association, Glasgow August 2010.
- LACEA meetings. Rio, November 2008.
- Symposium of the Spanish Economic Association: Granada December 2007.

- LACEA meetings. Bogotá October 2007
- Society for Economic Dynamics Meeting, Plenary Lecture, New York, June 2002: “Consumption and Income Inequality: What we know and what we can learn from it”
- York’s Annual meeting in Econometrics, Plenary talk, June 22, 2002: “Consumption and Income Inequality: What we know and what we can learn from it”
- World Congress of the Econometric Society, Seattle, August 2000: “Consumption smoothing and extended families”.
- Annual World Bank Conference on Development and Economics: “Inequality, demographic and all that” (joint with M. Szekely), Washington DC April 2000.
- Annual World Bank Conference on Development and Economics: Social security reform and demographic trends, Paris June 1999.
- Facing up to Inequality, IADB/OECD seminar Paris, March 1999.
- Latin American and Caribbean Economic Association, Buenos Aires, October 1998.
- Latin American Econometric Society: Lima, August 1998
- Latin American and Caribbean Economic Association, Bogotá, October 1997.
- European Meeting of the Econometric Society, Toulouse August 1997.

Organization of Conferences and Workshops

Chair of the Program Committee for the European Economic Association Meeting, Stockholm, August 2003.

Organizer of the first meeting of the IADB Social Policy Monitoring Network, London November 2002.

Member of the Program Committee for the European Economic Association meeting, Madrid August 2004.

Member of the Program Committee for LACEA, Madrid, October 2002.

Member of the Program Committee for the European Econometric Society Meeting, Venice August 2002.

Member of the Program Committee for the World Congress of the Econometric Society, Seattle, August 2000.

1993 to date: in charge of the NBER Summer Institute Workshop on “Aggregate Implications of Microeconomic Consumption Behavior”, part of the Economic Fluctuations program.

1997: Member of the Program Committee for the European Meeting of the Econometric Society, Toulouse, August 1997.

1993: Co-organised a conference on Optimization models of household behavior.

1990: Organized a CEPR conference in Milan.

Publications

Papers in refereed journals:

81. “Consumption Inequality” (with Luigi Pistaferri) forthcoming in the *Journal of Economic Perspective*.

80. “Holy Cows or Cash Cows?” (with Britta Augsburg) NBER WP 20304. Forthcoming in *Economic Development and Cultural Change*.

79. “Subjective Expectations and Income Processes in Rural India”, (with Britta Augsburg), forthcoming in *Economica*.

78. “Why is Multiple Micronutrient Powder Ineffective at Reducing Anaemia among 12-24 month olds in Colombia? Evidence from a Randomised Controlled Trial” (with A. Andrew, E. Fitzsimons and M. Rubio-Codina), forthcoming in *SSM- Population Health*, 2016.

77. “Mediating pathways in the socio-economic gradient of child development: Evidence from children 6–42 months in Bogota” (with M. Rubio-Codina and S. Grantham McGregor), forthcoming in *International Journal of Behavioral Development*, 2016.

76. “Challenges to Promoting Social Inclusion of the Extreme Poor: Evidence from a Large Scale Experiment in Colombia” (with L. Abramovsky, K. Barron, P. Carneiro and G. Stoye), forthcoming in *Economia, the LACEA Journal*.
75. “Building social capital: conditional cash transfers and cooperation” (with L. Pellerano and S. Polania-Reyes) *Journal of Economic Behavior and Organization*, October 2015, Vol 118. pp. 22-39. DOI:10.1016/j.jebo.2015.04.004
74. “The Socio-Economic Gradient of Child Development: Cross-Sectional Evidence from Children 6-42 months in Bogota” (with Marta Rubio-Codina, Costas Meghir, Natalia Varela, and Sally Grantham-McGregor), *Journal of Human Resources* Vol. 50(2), Pages 464-483, Spring 2015.
73. “Should Cash Transfers Be Conditional? Conditionality, Preventive Care, and Health Outcomes” (with V Oppedisano, and M Vera-Hernandez), *American Economic Journal. Applied*. American Economic Association, vol. 7(2), pages 35-52, April 2015.
72. “The Impacts of Microfinance: Evidence from Joint-Liability Lending in Mongolia” (with B. Augsburg, R. De Haas, E. Fitzsimons and H. Hamgart), *American Economic Journal Applied*. American Economic Association, vol. 7(1), pages 90-122, January 2015.
71. “Modelling Movements in Individual Consumption: A Time Series Analysis of Grouped Data”, (with M Borella) *International Economic Review*, vol. 55, pages 959-991, November 2014.
70. “Cognitive Deficit and poverty in the first five years of childhood in Bangladesh.” (with J Hamadani; F. Tofail; S. Huda; D. Alam; D. Ridout and S. Grantham-McGregor). *Pediatrics*, Vol 134 (4), (October 2014), pp.e1001-8, doi:10.1542/peds.2014-0694 .
69. “Admixture in Latin America: Geographic Structure, Phenotypic Diversity and Self-Perception of Ancestry Based on 7,342 Individuals” (with A. Ruiz Linares et al) *PLOS Genetics*, September 2014; 10(9):e1004572. doi: 10.1371/journal.pgen.1004572. eCollection 2014 Sep. PMID:25254375.
68. “Education Choices and Returns to Schooling: Intra-household Decision Making, Gender and Subjective Expectations.” (with K. Kaufmann), *Journal of Development Economics*, 2014, vol. 109(C), pp. 203-216.
67. “Using the infrastructure of a conditional cash transfer programme to deliver a scalable integrated early child development programme in Colombia: a cluster randomised controlled trial” (with C. Fernández, E. Fitzsimons, S. M Grantham-McGregor, C. Meghir and M. Rubio-Codina, *British Medical Journal*, 2014; 349:g5785 (Published 29 September 2014)
66. “Efficient responses to targeted transfers” (with V. Lechene), *Journal of Political Economy* Vol 122(1), February 2014, pp.178-222, DOI: 10.1086/674968.
65. “The effect of increases in food prices on consumption and welfare in rural Mexico” (with V. DiMaro, V. Lechene and D. Phillips), *Journal of Development Economics*, 2013, vol. 104(C), pages 136-151.
64. “Community Nurseries and the Nutritional Status of Poor Children. Evidence from Colombia” (with V di Maro and M Vera-Hernandez), *Economic Journal* 2013, Vol 123 (9) pp 1025-1058.
63. “The Impact of Oportunidades on Consumption, Savings and Transfers” (with M. Angelucci and V. DiMaro) *Fiscal Studies*.

62. “The demand for food of poor urban Mexican households: Understanding policy impacts using structural models.” (with M Angelucci), *American Economic Journal: Economic Policy*, 2012, Vol 5(1)) pp 146-78.
61. “Risk Pooling, Risk Preferences, and Social Networks”(with A Barr, JC Cardenas, G Genicot and C Meghir), *American Economic Journal: Applied Economics*, April 2012, Vol. 4(2): 134–67.
DOI:10.1257/app.4.2.134
60. “Food and Cash Transfers: Evidence from Colombia” (with E. Battistin and A. Mesnard), the *Economic Journal*, March 2012, Vol 122, pp 92-124. DOI: 10.1111/j.1468-0297.2011.02473.x
59. “Housing choices over the life cycle” (with R. Bottazzi, H. Low, L. Neisham and M. Wakefield), *Review of Economic Dynamics*, January 2012, Vol.15(1),pp. 1-18,
DOI: <http://dx.doi.org/10.1016/j.red.2011.09.001>.
58. “Education Choices in Mexico: Using a Structural Model and a Randomized Experiment to Evaluate PROGRESA” (with C. Meghir and A. Santiago), *The Review of Economic Studies*, January 2012, 79 (1): 37-66. DOI: 10.1093/restud/rdr015.
57. “Behind the scenes: experience managing and conducting large impact evaluations in Colombia” (with B. Briceño and L. Cuesta), *Journal of Development Effectiveness*, Dec. 2011 DOI : 10.1080/19439342.2011.636485.
56. “The impact of cash transfers to poor women in Colombia on BMI and obesity: prospective cohort study” (with I Forde, T. Chandola, S. Garcia and M. Marmot) *International Journal of Obesity*, Dec. 2011, DOI: 10.1038/IJO.2011.234.
55. “Changes in Consumption at Retirement”, (with E. Aguila and C. Meghir), *Review of Economics and Statistics*, Vol. 93 (3), August 2011, pages 1094-1099.
54. “Effects of Youth Training in Developing Countries: Evidence from a Randomized Training Program in Colombia” (with A. Kugler and C. Meghir), *American Economic Journal, Applied*, Vol. 3 (3), July 2011, pages 188-220.
53. “Risk Sharing in Private Information Models with Asset Accumulation: Explaining the Excess Smoothness of Consumption” (with N. Pavoni) NBER Working Paper No. 12994 (March 2007), *Econometrica*, Vol.79 (4), July 2011, pages 1027-68.
52. “Do House Prices Drive Consumption Growth? The Coincident Cycles of House Prices and Consumption in the UK” (with A. Leicester and M. Wakefield), *Journal of the European Economic Association*, Vol. 9(3), June 2011, pages 399-435 .
51. “Intertemporal consumption choices, transaction costs and limited participation into financial markets: reconciling data and theory” (with M. Paiella) NBER Working Paper No 12412 (July (2006), *Journal of Applied Econometrics*, Vol26 (2), March 2011, pages 322-343.
50. “Consumption and Saving: Models of Intertemporal Allocation and Their Implications for Public Policy.” (with G. Weber) *Journal of Economic Literature*, September 2010, 48(3):693–751. DOI: 10.1257/jel.48.3.693

49. “Mandated Attendance at Parenting Workshops Improves Women’s Healthcare Knowledge But...” (with I Forde, T Chandola and M Marmot) *Journal of Epidemiology and Community Health*, September 2010, Vol 64, A58.
48. “Mexico in the 1990s: the Main Cross-Sectional Facts” (with Chiara Binelli), in *Review of Economic Dynamics*, January 2010, Vol 13, Issue 1, Pages: 238-264.
47. “Children’s education and Work in the Presence of a Conditional Cash Transfer Program in Rural Colombia” (with E. Fitzsimons, A. Gomez, M.I. Rodriguez, C. Meghir and A. Mesnard), *Economic Development and Cultural Change*, January 2010, Vol 58(2), 181-210.
46. “Building Trust? Conditional Cash Transfers Programs and Social Capital”, (with L. Pellerano and S. Polania), *Fiscal Studies*, Vol. 30, Issue 2, June 2009, Pages: 139–177.
45. Oportunidades: Program Effect on Consumption, Low Participation, and Methodological Issues. (with M. Angelucci) *Economic Development and Cultural Change*, April 2009, Vol57(3) pp.479-506.
44. Booms and Busts: Consumption, Expectations and House Prices in the UK. (with L. Blow, R. Hamilton and A. Leicester) *Economica*, Vol. 76(301), pp.20-50. February 2009.
43. Estimating Euler Equations with Noisy Data: Two Exact GMM Estimators (with S. Alan and M. Browning), *Journal of Applied Econometrics*, March 2009, Vol 24 (2), pp.309-324.
42. Explaining Changes in Female Labour Supply in a Life-cycle Model (with H. Low and V. Sanchez-Marcos), *American Economic Review*, vol. 98(4), pp. 1517-52, September 2008.
41. Credit Constraints in the market for consumer durables: evidence from micro data on car loans (with P. Goldberg, and E Kyriazidou), NBER WP No. 7694, *International Economic Review*, vol. 49(2), pp.401-36, May 2008.
40. The impact of a conditional cash transfer programme on consumption in Colombia (with A. Mesnard) *Fiscal Studies*, 2007.
39. Quantifying the Effects of the Demographic Transition in Developing Economies (with S. Kitao and G. Violante) *BE Journals in Macroeconomics: Advances in Macroeconomics*, 2006.
38. Child Health, Poverty and The Role of Social Policies (with L.C. Gomez, A. Gomez and M. Vera-Hernandez), *Journal of Economics and Human Biology*, vol. 2(3), pp.411-438, December 2004.
37. Trade Reforms and Income Inequality in Colombia (with P.K. Goldberg and N. Pavcnik), *Journal of Development Economics*, 2004, Vol 74, pp. 331-366 reprinted in P.K Goldberg (ed.) *Trade and Inequality* Elgar publishing.
36. Estimating Euler Equations (with H. Low), NBER Technical Working Paper No 253, *Review of Economic Dynamics*, 2004, Vol. 7 pp. 405-435.
35. Wage Shocks and Consumption Variability in Mexico during the 1990s (with M. Székely) *Journal of Development Economics*. Volume 73, Issue 1 , February 2004, Pages 1-25
34. Pension Wealth and Household Saving: evidence from pension reforms in the UK. (with S. Rohwedder), *American Economic Review*, Vol. 93, No. 5, December 2003

33. Social security and Households Savings (with A. Brugiavini), *Quarterly Journal of Economics*, Vol. 118, Issue 3 - August 2003, pp. 1075-1120
32. Differential mortality in the UK (with C Emmerson), *Journal of the European Economic Association*, Vol. 1, Issue 4 - June 2003, pp. 821-850.
31. Limited commitment and crowding out of private transfers: evidence from Mexican villages (with Pedro Albarran), *Economic Journal*, 113, 486, March 2003
30. Tests of income pooling in Household Decisions (with V. Lechene) *Review of Economic Dynamics*, 5(4), October 2002, pp.720-48.
29. Assets Holding and Consumption Volatility (with J. Banks and S. Tanner), NBER Working Paper No. 6567, May 1998, *Journal of Political Economy*, 110(4), August 2002, pp.771-792.
28. The Demand for Money, Financial Innovation and the Welfare Cost of Inflation: An Analysis with Households' Data, (with L. Guiso and T. Jappelli), NBER Working Paper No. 6593, June 1998, *Journal of Political Economy*, 110(2), April 2002, pp.317-351.
27. The Effect of Individual Retirement Accounts on Household Consumption and National Saving (with T. Deleire), NBER Working Paper No. 4900, *Economic Journal*, July 2002, Vol 112, pp.504-38.
26. From Earnings Inequality to Consumption Inequality (with G. Berloffa, R. Blundell and I. Preston), *The Economic Journal*, March 2002, pp.C52-C59.
25. Intertemporal Choice and the Cross Section Variation of Marginal Utility (with T. Jappelli), NBER Working Paper, No. 6560, *The Review of Economic and Statistics*, 2001, Vol 83, pp. 13-58.
24. Consumer Durables and Inertial Behavior: Estimation and Aggregation of Ss Rules for Automobiles, NBER Working Paper No. 5282, *Review of Economic Studies*, October 2000.
23. Consumption Smoothing in Island Economies: Can Public Insurance Reduce Welfare? (with V. Rios-Rull), *European Economic Review*, (44)7 (2000) pp. 1225-1258
22. Saving, Investment and Growth: A Macroeconomic Analysis with a Panel of Countries (with L. Picci and A. Scorcu), *Review of Economics and Statistics*, May 2000, Vol 82, pp. 182-211.
21. Differential Mortality and Wealth Accumulation, (with H. Hoynes), *Journal of Human Resources*, 2000, 35, 1: 29.
20. Humps and Bumps in Lifetime Consumption, (with J. Banks, C. Meghir and G. Weber), paper presented at the NBER conference on Saving Behavior, New York, June 1994, NBER Working Paper 5350, in *Journal of Economic and Business Statistics*, 1999.
19. Recent Trends in Household Savings, A Tale of Two Countries (with J. Banks), *Economic Policy*, 27.
18. A Cohort Analysis of Saving Behavior by US Households, *Journal of Human Resources*, Vol 33, No3, Summer 1998, pp575-609.
17. Consumption and saving behaviour: modelling recent trends, *Fiscal Studies*, February 1997.

16. Relative Wage Movements and the Distribution of Consumption, (with S.J. Davis), *Journal of Political Economy*, December 1996.
15. Consumption over the life cycle and over the business cycle, Mimeo, January 1990, (with M. Browning), *American Economic Review*, December 1995.
14. Is Consumption Growth Consistent with Intertemporal Optimization? Evidence from the Consumer Expenditure Survey, NBER Working Paper, Stanford 1992, (with G. Weber), *Journal of Political Economy*, December 1995.
13. On the Aggregation of Euler equations in Overlapping Generations Models, (with G. Weber), *Economica*, 1995.
12. Testing the Life Cycle Hypothesis of Consumption: What Can We Learn From Micro and Macro Data?, (with M. Browning), paper presented at International Macroeconomic Workshop, Madrid, July 1991, *Investigaciones Economicas*, 1994, Vol 18, pp.433-63.
11. The UK Consumption Boom of the Late 1980s: Aggregate Implications of Microeconomic Evidence, (with G. Weber) IFS Working Paper 92/17, *Economic Journal*, November 1994 .
10. Consumption, the Interest Rate and Aggregation, (with G.Weber), *Review of Economic Studies*, July 1993.
9. A Cohort Analysis of Financial Asset Holdings by US Households, *Ricerche Economiche*, 1993.
8. Risk, Time Varying Second Moments and Market Efficiency, paper presented at a conference on 'The Econometrics of Financial Markets', London, June 1989, *Review of Economic Studies*, 1991.
7. Asset Price Volatility and Information Structures, CLE W.P. 1090, May 1988, *Economics Letters*, 1990.
6. Time Varying Volatility and Foreign Exchange Risk. An Empirical Study, (with M. Edey) CLE Discussion Paper 285, June 1987, now in: *Journal of Foreign Exchange and International Finance*, October 1990.
5. Intertemporal Substitution, Risk Aversion and the Euler Equation for Consumption, (with G. Weber) *Economic Journal*, 1989.
4. Real Effects of Demand and Supply Side Policies in Interdependent Economies (With F. van der Ploeg), *Economic Modelling*, April 1988.
3. Equivalenza Ricardiana e Tassazione Ottimale : una verifica empirica per il caso Italiano , (with G. Marini), *Rivista Internazionale di Scienze Sociali*, 1988.
2. Output and Employment Effects of Countercyclical Policy: Empirical Evidence for OECD Countries (with G. Marini). CLE Discussion Paper No. 248. June 1986. *Economic Notes*, 1988.
1. A Pitfall in the use of Lagrange Multiplier Test in Multivariate ARCH Models, *Statistica*, XLVII, no 4, 1987.

Books, Chapters of books and invited papers:

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2. "Estimating the Production Function for Human Capital: Results from a Randomized Control Trial in Colombia" (with S. Cattan, E. Fitzsimons, C. Meghir and M. Rubio-Codina) NBER WP 20965
3. "Aggregating Elasticities: Intensive and Extensive Margins of Female Labour Supply (with H. Low, P. Levell and V. Sanchez Marcos) NBER WP 21315
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5. "Nonlinear prices in village economies" (with Elena Pastorino)
6. "Insurance in Extended Family Networks", (with C. Meghir and C. Mommaerts), NBER WP 21059
7. "Comparison of tests to measure early child development on children 6-42 months for use at-scale" (with M. Rubio-Codina, C. Araujo, P. Muñoz and S. Grantham-McGregor)
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9. "Conditional cash transfers, women and the demand for food" (with V. Lechene)

10. “Education Choices and Returns on the Labour and Marriage Markets: Evidence from Data on Subjective Expectations” (with K. Kaufmann)
11. “Comparison of tests to measure early child development on children 6-42 months for use at-scale” (with M. Rubio-Codina, C. Araujo, P. Muñoz and S. Grantham-McGregor)
12. “The Effects of the Transition from Home-based Community Nurseries to Childcare Centers on Children in Colombia” (with R. Bernal, X. Peña and M. Vera-Hernandez)
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