

H. Wilbert M. M. van der Klaauw

Curriculum Vitae
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Federal Reserve Bank of New York

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Citizenship: The Netherlands (Permanent Resident USA).

Education

Ph.D.(Economics)	1992 Brown University Dissertation: An Economic Analysis of Female Labor Supply and Marital Status Decisions over the Life Cycle Advisors: Tony Lancaster and Robert Moffitt
A.M. (Economics)	1987 Brown University
M.Sc.(Economics)	1985 Hull University, Hull, United Kingdom
Candidatum Exam (Econometrics)	1983 Erasmus University Rotterdam, The Netherlands

Areas of Concentration

Labor Economics, Applied Econometrics.

Professional Experience

- Vice President, Federal Reserve Bank of New York, January 2010 -- present.
- Assistant Vice President, Federal Reserve Bank of New York, July 2007 -- December 2009.
- Research Officer, Federal Reserve Bank of New York, July 2006 - June 2007.
- Professor of Economics, University of North Carolina at Chapel Hill, July 2004 - June 2006.
- Visiting Scholar, Federal Reserve Bank of New York, August 2005 - June 2006.
- Associate Professor, University of North Carolina at Chapel Hill, August 1999-2004.
- Visiting Professor, University of Essex, ISER, Spring semester 2003.
- Assistant Professor, New York University, September 1991-July 1999.
- Lecturer and Researcher, Hull University, UK, 1985-1986.

Fellowships and Professional Honors

- Fellow, Institute for Social and Economic Research, University of Essex, 2004-present.
- Research Fellow, Institute for the Study of Labor (IZA), Bonn, Germany, January 2011-present.
- Fellow, CHILD (Centre for Household, Income, Labour, and Demographic Economics), University of Turin, 2000-present.
- Fellow, Carolina Population Center, University of North Carolina, Chapel Hill, 1999-2006.
- University Research Council Award, UNC-Chapel Hill, 2002.
- Visiting Fellow, ICER (International Centre for Economic Research), Torino, Italy, May-July 2001.
- Goddard Fellowship, NYU, semester leave, fall 1996.
- University of Pennsylvania, Visiting Scholar, fall 1996.
- ESRC Research Centre on Micro Social Change, England, Visiting Scholar, October 1996.
- The Tinbergen Institute (Amsterdam), Visiting Scholar, July 1994, June 1995.
- University of Newcastle, Visiting Scholar, Summer 1994.

Grants

- National Institute of Health, NICHD, School Choice Maternal Employment and Child Achievement (with Thomas Mroz), \$900,000, June 2006- June 2008.
- British Academy, The Socioeconomic Consequences of the Working Families' Tax Credit amongst Low-Income Couples with Children (with Marco Francesconi), BP.14,000, June 2005- November 2006.
- UCLA grant, The Impact of Financial Aid Offers on College Going Behavior, \$44,000, August 2004- December 2005.
- NIH/NICHD grant, Family Structure Dynamics and Child Outcomes (with David Blau), \$635,000, Sept 2003- July 2007.
- US Census Bureau and Northwestern University/University of Chicago Joint Center for Poverty Research, Research Development Grant, An Evaluation of the Social Security Disability Insurance Program - The Effect on the Labor Supply of Applicants and their Spouses (with Susan Chen), September 2003 - September 2004, \$30,000.
- UNC-Chapel Hill, Demography and Economics of Aging Research (DEAR) grant, An Evaluation of the Impact of the Social Security Disability Insurance Program on Labor Force Participation in the 1990s (with Susan Chen), January 2002 - December 2002, \$22,500.
- Kazanjian Foundation grant, The Long-Term Effects of Studying Economics, Jan 2001- Dec 2004 (with Sam Allgood, William Bosshardt and Mike Watts), \$74,000.
- NIH/NIA grant, 'Estimating Retirement Models Using Subjective Data' (with Kenneth Wolpin), \$610,000, Jan 1999 - Dec 2004.
- CV Starr Center for Applied Economics, grants, 1991-1997, \$5,000 annual.

- The Spencer Foundation Small Grants Program, 1993-1994, \$8,700.

Publications

- On the Use of Expectations Data in Estimating Structural Dynamic Choice Models, forthcoming in *Journal of Labor Economics*, 2012.
- Is Economics Coursework, or Majoring in Economics, Associated with Different Civic Behaviors? (with Sam Allgood, William Bosshardt and Michael Watts), forthcoming in *Journal of Economic Education*, 2012.
- The Effect of Question Wording on Reported Expectations and Perceptions of Inflation (with Wändi Bruine de Bruin, Julie Downs, Baruch Fischhoff, Giorgio Topa and Olivier Armantier), forthcoming in *Journal of Economic Psychology*, 2012.
- What Determines Family Structure? (with David Blau), forthcoming in *Economic Inquiry*, 2012.
- Expectations of Inflation: The Biasing Effect of Thoughts about Specific Prices", (with Wändi Bruine de Bruin and Giorgio Topa), *Journal of Economic Psychology*, Vol. 32(5), October 2011, pp. 834-845.
- Economics Coursework and Long-Term Behavior and Experiences of College Graduates in Labor Markets and Personal Finance (with Sam Allgood, William Bosshardt and Michael Watts), *Economic Inquiry*, July 2011, Vol. 49(3), pp. 771-795.
- Measuring Consumer Uncertainty about Future Inflation (with Wändi Bruine de Bruin, Charles F. Manski and Giorgio Topa), *Journal of Applied Econometrics*, April/May 2011, Vol. 26(3), pp. 454-78.
- Improving Survey Measurement of Household Inflation Expectations (with Wändi Bruine de Bruin, Simon Potter, Robert Rich and Giorgio Topa), *Current Issues in Economics and Finance*, August/September 2010, Vol. 16(7).
- Expectations of Inflation: The Role of Financial Literacy and Demographic Variables (with Wändi Bruine de Bruin, Julie Downs, Baruch Fischhoff, Giorgio Topa and Olivier Armantier), *Journal of Consumer Affairs*, 2010, vol. 44(2), pages 381-402.
- Maternal Employment, and Child Development (with Tom Mroz and Haiyong Liu), *Journal of Econometrics*, 2010, vol. 156(1), pages 212-228.
- The Effect of In-Work Benefit Reform in Britain on Married Couples: Theory and Evidence (with Marco Francesconi and Helmut Rainer), the *Economic Journal*, vol. 119(535), 2009, p.F66-F100.
- Social Security and the Savings and Retirement Behavior of Low Income Households (with Kenneth Wolpin), *Journal of Econometrics*, Vol. 145(1-2), 2008, p.21-42.
- A Demographic Analysis of the Family Structure Experiences of Children in the United States (with David Blau), *Review of Economics of the Household*, Vol. 6(3), 2008, p.193-221.

- Regression-Discontinuity Analysis: A Survey of Recent Developments in Economics, *Labour: Review of Labour Economics and Industrial Relations*, Vol. 22 (2), 2008, p.219-245.
- The Effect of Disability Insurance on Labor Supply of Older Individuals in the 1990s (with Susan Chen), *Journal of Econometrics*, Vol. 142(2), 2008, p.757-784.
- Breaking the Link Between Poverty and Low Student Achievement: An Evaluation of Title 1, *Journal of Econometrics*, Vol. 142(2), 2008, p.731-756.
- Regression-Discontinuity Analysis, *The New Palgrave Dictionary of Economics*, eds. Steven N. Durlauf and Lawrence E. Blume, Second Edition, June 2008.
- The Socioeconomic Consequences of 'In-Work' Benefit Reform for British Lone Mothers (with Marco Francesconi), *Journal of Human Resources*, Vol 42 (1),2007, p.1-31.
- The Sensitivity of Economic Statistics to Coding Errors in Personal Identifiers: Comment, *Journal of Business Economics and Statistics*, Vol. 23(2), April 2005.
- What Students Remember and Say about College Economics Years Later, (with S. Allgood, W. Bosshardt and M. Watts) *American Economic Review, Papers and Proceedings*, Vol 94(2), May 2004.
- Estimating the Effect of Financial Aid Offers on College Enrollment: A Regression-Discontinuity Approach, *International Economic Review*, Vol 43(4), November 2002.
- Identification and Estimation of Treatment Effects with a Regression-Discontinuity Design (with J. Hahn and P. Todd), *Econometrica*, Vol 69(1), January 2001, 201-209.
- The Turnover of Teachers: A Competing Risks Explanation (with P.J. Dolton), *Review of Economics and Statistics*, 1999.
- Female Labor Supply and Marital Status Decisions: A Life Cycle Model, *The Review of Economic Studies*, 1996.
- Teacher Salaries and Teacher Retention (with P.J. Dolton), *Assessing Educational Practices: The Contribution of Economics*, MIT Press, Baumol and Becker (eds), 1996.
- Evaluating the Cost of Conscription in the Netherlands (with G. Imbens), *Journal of Business Economics and Statistics*, 1995.
- Leaving Teaching in the UK: A Duration Analysis (with P.J. Dolton), *Economic Journal*, 1995.
- Occupational Choice and Earnings Determination: The Role of Sample Selection and Non-pecuniary Factors" (with P.J. Dolton and G. Makepeace), *Oxford Economic Papers*, vol. 41, 1989.

Recent Working Papers

- Real Estate Investors, the Leverage Cycle and the Housing Market Crisis (with Andrew Haugehout, Donghoon Lee, Joseph Tracy), August 2011, under review.

- Inflation Expectations and Behavior: Do Survey Respondents Act on their Beliefs? (with Olivier Armantier, Giorgio Topa and Basit Zafar), August 2011, under review.
- The Price is Right: Updating of Inflation Expectations in a Randomized Price Information Experiment (with Olivier Armantier, Giorgio Topa and Basit Zafar), September 2011.
- Anatomy of Welfare Reform: Announcement and Implementation Effects (with Richard Blundell and Marco Francesconi), September 2011.
- Do We Know What We Owe? A Comparison of Borrower and Lender-reported Consumer Debt (with Meta Brown, Andrew Haughwout and Donghoon Lee), October 2011.
- Land Regulation and Welfare (with Andrew Haughwout and Matthew Turner), revise and resubmit, *Econometrica*.
- The Financial Crisis at the Kitchen Table: Recent Trends in Household Debt and Credit (with Meta Brown, Andrew Haughwout and Donghoon Lee), August 2011, resubmitted to *Current Issues in Economics and Finance*.
- Unintended Consequences of Welfare Reform: The Case of Divorced Parents (with Marco Francesconi and Helmut Rainer), revise and resubmit, *International Economic Review*.
- An Introduction to the FRBNY Consumer Credit Panel (with Donghoon Lee), Staff Report 479, November 2010.
- Household Debt and Saving During the Great Recession (with Rajashri Chakrabarti, Donghoon Lee and Basit Zafar), October 2010.
- The Effect of Question Wording on Reported Perceptions and Expectations of Inflation (with Wändi Bruine de Bruin, Julie Downs, Baruch Fischhoff, Giorgio Topa and Olivier Armantier), March 2010.
- Rethinking the Measurement of Household Inflation Expectations: Preliminary Findings (with Wändi Bruine de Bruin, Giorgio Topa, Simon Potter and Michael Bryan), October 2008.
- The effect of changing sample composition on time-variation in reported business conditions (with Jason Bram, Richard Deitz, James Orr and Giorgio Topa), July 2008.
- Evaluating the Effect of an Antidiscrimination Law using a Regression-Discontinuity Design (with J. Hahn and P. Todd), NBER Working paper 7131, May 1999.
- The Supply and Early Careers of Teachers, mimeo, NYU, September 1997.

Other Current Research

- Household Debt and Delinquency Project (PI).
- The role of real estate investors in the 2007 recession, with Andrew Haughwout, Donghoon Lee and Joseph Tracy.
- Household Inflation Expectations Project (Principal Investigator, co-leader FRBNY team with

Giorgio Topa).

- Program evaluation in the presence of anticipation effects (with Marco Francesconi and Richard Blundell).
- Family Structure Dynamics and Child Outcomes (with David Blau).
- School Choice Maternal Employment and Child Achievement (with Haiyong Liu and Thomas Mroz).
- Land Regulation and Welfare (with Andrew Haughwout and Matthew Turner).

Professional Service and Affiliations

- Co-Editor, Labour: Review of Labour Economics and Industrial Relations, 2006-current.
- Associate Editor, Journal of Labor Economics, 2011-current.
- Associate Editor, Journal of Business and Economic Statistics, 2001-current.
- Program Committee member, annual meetings, European Society for Population Economics, New York, June 2003
- Member of American Economic Association, Econometric Society, European Society of Population Economics
- Referee for *American Economic Review*, *Demography*, *Econometrica*, *Economic Journal*, *Education Finance and Policy*, *European Economic Review*, *International Economic Review*, *Journal of Applied Econometrics*, *Journal of Econometrics*, *Journal of Business and Economic Statistics*, *Journal of Development Economics*, *Journal of Human Resources*, *Journal of Labor Economics*, *Journal of Political Economy*, *Journal of Population Economics*, *Labour: Review of Labour and Industrial Relations*, *Labour Economics*, *Review of Economic Studies*, *Review of Economics and Statistics*, *Review of Economics of the Household*, *Review of Income and Wealth*, *Southern Economic Journal*, *Statistica Neerlandica*.

Conference Participation and Presentations since 1998

- FRS Applied Micro Conference, Federal Reserve Bank of Richmond, May 2012 (presenter).
- IZA Conference on Labor Market Policy Evaluation, Harvard University, October 2012 (presenter).
- Conference on Economic Decisionmaking, University of Michigan/Rand, Aspen, Colorado, September, 2011 (presenter).
- Consumer Research Symposium: Financial Behavior in Turbulent Times, FDIC, Washington, September, 2011 (presenter).
- Asian Meeting of the Econometric Society, Seoul, Korea, August, 2011 (presenter).
- Society of Economic Dynamics Conference, Gent, Belgium, July, 2011 (presenter).
- Housing Economics Research Conference, UCLA, April 2011 (presenter).
- NBER Conference on Research in Income and Wealth: Wealth, Financial Intermediation and the Real Economy. Federal Reserve Board, November 12-13, 2010 (presenter).
- The Conference Board, CIRET Conference on Economic Tendency Surveys and the Services Sector, New York, October 15, 2010 (presenter).
- Household Heterogeneity and Household Finance Conference, Federal Reserve Bank of Cleveland, September 9, 2010 (presenter).

- Measurement and Experimentation with Internet Panels, Tilburg University, August 28-29, 2009 (presenter).
- European Society of Population Economics, Seville, June 11-13, 2009 (presenter).
- Workshop on Subjective Beliefs in Econometric Models, Laval University, April 24-25, 2009 (presenter).
- Financial Literacy in Times of Turmoil and Retirement Insecurity. Brookings Institution, March 2009.
- International Workshop on Expectation Formation, FRB-Philadelphia, Feb 2009.
- Economics Conference, University of Essex, March 18-19, 2008 (discussant).
- Measurement and Experimentation with Internet Panels: The State of the Art of Internet Interviewing, Tilburg University, September 2007 (presenter).
- System Applied Microeconomics Conference, Federal Reserve Bank of Atlanta, May 2007 (discussant).
- Conference in Honor of Tony Lancaster, Brown University, April 2007 (presenter).
- Workshop on Macroeconomics, Federal Reserve Bank of New York, March 2007 (discussant).
- American Economic Association meetings, Chicago, January 2007 (presenter).
- New York/Philadelphia Workshop on Macroeconomics. FRB-NY, December 2006 (discussant).
- Economics Conference, University of Essex, November 29-30, 2006 (participant).
- Conference on 'The Use of Econometrics in Informing Public Policy Makers', Rice University, Houston, April 2006 (presenter).
- Michigan Retirement Research Center conference, Ann Arbor, April 2006 (presenter).
- Population Association of America meetings, Los Angeles, March 2006 (session organizer, chair).
- Conference on 'What do we learn from individual expectations of economic variables?', Fundacion Ramon Areces, Madrid, March 2006 (presenter).
- Conference on Structural Models in Labor, Aging, and Health, Duke University, September 2005.
- Econometric Society World Congress, London, August 2005 (presenter).
- Conference on Teacher Attrition and Retention in Poor Urban Schools, Syracuse University, May 2005 (presenter).
- Conference on Aging and the Economy, Board of Governors, April 2005.
- American Educational Research Association meetings, Montreal, April 2005 (presenter).
- Intergenerational Research Workshop, NICHD, Bethesda, March 2005.
- WEAI (Western Economic Association International)/Hong Kong Economic Association meetings, Hong Kong, January 2005 (presenter)
- SEA (Southern Economics Association) meetings, New Orleans, November 2004 (presenter)
- ESPE (European Society for Population Economics) meetings, Bergen, June 2004 (presenter)
- American Economic Association meetings, San Diego, January 2004
- Conference "Improving Social Insurance Institutions", University of Maryland, September 2003 (presenter)
- ESPE meetings, New York, June 2003 (presenter)
- Conference The Regression-Discontinuity Design, Banff, Canada, May 2003 (presenter)
- Numerically Intensive Economic Policy Analysis, annual conference, Queens University, September 2002 (presenter)
- Stanford Institute for Theoretical Economics (SITE) conference, July 2002 (presenter)
- ESPE meetings, Bilbao, June 2002 (presenter)
- Triangle Econometrics Conference, December 2001 (presenter)
- Conference on 'Survey Research on Household Expectations and Preferences', Ann Arbor, November 2001
- CeRP (Center for Research on Pensions and Welfare Policies) conference, Moncalieri, June 2001 (discussant)
- ESPE meetings, Athens, June 2001 (presenter)
- CHILD (Center for Household, Income, Labour and Demographic Economics) conference,

- University of Turin, Turin, May 2001 (discussant)
- Triangle Econometrics Conference, December 2000 (presenter)
- Stanford Institute for Theoretical Economics (SITE) conference, July 2000 (presenter)
- American Economic Association Committee on Economic Education, Research Projects Conference, May 2000 (participant)
- Triangle Applied Microeconomics Conference, Duke University, April 2000 (presenter)
- ES (Econometric Society) meetings, Boston, January 2000 (discussant)
- NAS (National Academy of Sciences) conference on Human Capital, Irvine, December 1999 (discussant)
- SED (Society of Economic Dynamics) meetings, Sardinia, June 1999 (presenter)
- ESPE meetings, Turin, June 1999 (presenter)
- AEA (American Economic Association) meetings, New York, January 1999 (discussant)
- APPAM (Assoc. for Public Policy Analysis and Management) meetings, New York, October 1998 (discussant)
- Econometric Society meetings, Montreal, June 1998 (presenter)
- IRP (Institute for Research on Poverty) conference, June 1998 (participant)
- BYNPJ (Brown-Yale-NYU-Penn-JHU) Empirical Micro conference, Brown University, March 1998 (presenter)
- Econometric Society meetings, Chicago, January 1998 (presenter)

Invited Seminar Presentations since 1998

- University of Rochester, March 2012.
- New York University, October 2011.
- Columbia University, September 2011.
- Netherlands Central Bank, June 2010.
- Federal Reserve Bank of San Francisco, May 2010.
- Ohio State University, April 2010.
- University of Maryland, April 2010.
- Georgetown University, April 2010.
- Reserve Bank of India, July 2009.
- CUNY, March 2009.
- Boston College, November 2008.
- University of Essex and ISER, March 2008
- University of Quebec at Montreal, April 2008
- Yale University, September 2007
- Tor Vergata University, Rome, Special Lecture Series, May 2007
- Ente Einaudi, Rome, Seminars in Econometrics, May 2007
- SUNY-Albany, April 2006
- Tinbergen Institute, Amsterdam, March 2006
- Rutgers University, March 2006
- Institute for Education and Social Policy, New York University, February 2006
- Boston College, November 2005
- New York University, November 2005
- Federal Reserve Bank of New York, October 2005
- University of Maryland, September 2005
- University of British Columbia, April 2005
- Carolina Population Center, January 2005
- Laval University, December 2004
- Syracuse University, October 2004

- DEAR workshop, Public Health UNC, April 2004
 - Ohio State University, April 2004
 - University of Michigan, March 2004
 - Johns Hopkins University, December 2003
 - Northwestern University, November 2003
 - University of Pennsylvania, November 2003
 - ISER, University of Essex, May 2003
 - Centra, Sevilla, April 2003
 - IFS, University College London, March 2003
 - ISER, University of Essex, February 2003
 - Georgetown University, December 2002
 - University of Southern California, November 2002
 - University of Wisconsin, Madison, October 2002
 - University of Chicago, April 2002
 - Federal Reserve Bank of New York, April 2002
 - ITAM, Mexico City, April 2002
 - Georgia State University, September 2001
 - University of Venice, June 2001
 - Universita degli Studi di Roma, "Tor Vergata", June 2001
 - CeRP (Center for Research on Pensions and Welfare Policies), Moncalieri, May 2001
 - University of Turin, May 2001
 - Tinbergen Institute (UVA and Free University of Amsterdam), December 2000
 - University of Western Ontario, May 2000
 - University of Virginia, March 2000
 - Carolina Population Center, UNC, October 1999
 - Federal Reserve Bank of New York, April 1999
 - Tinbergen Institute, Amsterdam, The Netherlands, February 1999
 - Tilburg University, Netherlands, February 1999
 - Georgetown University, December 1998
 - University of North Carolina at Chapel Hill, December 1998
 - Indiana University, December 1998
 - University of Minnesota, December 1998
 - Pennsylvania State University, December 1998
 - Rutgers University, November 1998
 - University of Texas, Austin, October 1998
 - University of Rochester, September 1998
 - MDRC, New York, May 1998
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