Long-Run Macro-Economic Effects of the Aging U. S. Population -- Phase II

Committee

Ronald Lee

Co-Chair

RONALD LEE (NAS) is a professor of demography and the Jordan Family professor of economics at the University of California, Berkeley. He is the director of the Center on the Economics and Demography of Aging at the University of California, Berkeley, funded by the National Institute on Aging. His current research focuses on intergenerational transfers and population aging. He co-directs with Andrew Mason the National Transfer Accounts project, which currently includes 28 collaborating countries, and is estimating intergenerational flows of resources through the public and private sectors. He also continues to work on modeling and forecasting demographic time series, and social security. Dr. Lee's notable honors include the presidency of the Population Association of America (PAA), the Mindel C. Sheps Award for research in mathematical demography, the PAA Irene B. Taeuber Award for outstanding contributions in the field of demography, and an honorary doctorate from Lund University, Sweden. He is an elected member of the National Academy of Sciences, the American Association for the Advancement of Science, the American Academy of Arts and Sciences, the American Philosophical Society, and a corresponding member of the British Academy. Dr. Lee has held NIA MERIT Awards continuously from 1994 and will through 2013. He has chaired the population and social science study section for NIH and the National Academy of Sciences Committee on Population, and has served on both the National Advisory Committee on Aging (NIA Council) and the NICHD Council. He holds an M.A. in demography from the University of California, Berkeley, and a Ph.D. in economics from Harvard University.

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PETER R. ORSZAG (IOM) is vice chairman of Global Banking at Citigroup. His research interests include: health care reform; social security; public policy; global economics; and foreign relations. Dr. Orszag is an elected member of the Institute of Medicine of The National Academies. Prior to becoming vice chairman of Global Banking at Citigroup, he served as the 37th director of the Office of Management and Budget (OMB) under President Barack Obama, who nominated him to the position. Dr. Orszag also served as the director of the Congressional Budget Office (CBO) from January 2007 until November of 2008. He holds a B.A. from Princeton University, and an M.S. and Ph.D. both from the London School of Economics.

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ALAN J. AUERBACH is Robert D. Burch professor of economics and law at the University of California, Berkeley. He is also director of the Burch Center for Tax Policy and Public Finance. He served as an assistant, then associate, professor of economics at Harvard University, and as a professor of law and economics at the University of Pennsylvania. Dr. Auerbach was elected to the American Academy of Arts and Sciences in 1999. He has authored numerous articles, books and reviews and is the past or present associate editor of six journals, including the Journal of Economic Literature, American Economic Review, National Tax Journal, and International Tax and Public Finance. He holds a B.A. from Yale University and a Ph.D. in economics from Harvard University.

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KERWIN K. CHARLES is the Edwin and Betty L. Bergman Distinguished Service professor in the Harris School at the University of Chicago. He is also a research associate at the National Bureau of Economic Research. His research focuses on a range of subjects in the broad area of applied microeconomics. His work has examined such questions as how mandated minimum marriage ages affects young people's marriage and migration behavior; the effect of racial composition of neighborhoods on the social connections people make; the causes for the dramatic convergence in completed schooling between recent generations of American men and women; differences in visible consumption across racial and ethnic groups; the effect of retirement on subjective well being; the propagation of wealth across generations within a family; and many dimensions of the effect of health shocks, including on family stability and labor supply. He holds a B.S. from the University of Miami, and an M.S. and Ph.D. in economics, both from Cornell University.

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COURTNEY C. COILE is the Class of 1966 associate professor of economics at Wellesley College. She is also a research associate of the National Bureau of Economic Research (NBER), and a member of the National Academy of Social Insurance. Dr. Coile is an editor of The Journal of Pension Economics and Finance and NBER's Bulletin on Aging and Health, and has served as a consultant to the National Institute on Aging and the Social Security Administration. Dr. Coile's research centers on issues in the economics of aging, particularly the economic determinants of the retirement decision. She is the co-author of “Reconsidering Retirement: How Losses and Layoffs Affect Older Workers,” (Brookings Institution Press, 2010), which examines how fluctuations in stock, housing, and labor markets affect workers’ retirement decisions and well-being in retirement. Some of her earlier work explored how financial incentives from Social Security and private pensions affect retirement decisions and how couples make retirement decisions. Dr. Coile holds a B.A. from Harvard University, and a Ph.D. in economics from the Massachusetts Institute of Technology (MIT).

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WILLIAM GALE is the Arjay and Frances Miller chair in federal economic policy in the Economic Studies Program at the Brookings Institution. His research focuses on tax policy, fiscal policy, pensions and saving behavior. He is co-director of the Tax Policy Center, a joint venture of the Brookings Institution and the Urban Institute. He is the co-editor of several books, including Automatic: Changing the Way America Saves (Brookings 2009); Aging Gracefully: Ideas to Improve Retirement Security in America (Century Foundation, 2006); The Evolving Pension System: Trends, Effects, and Proposals for Reform (Brookings, 2005); Private Pensions and Public Policy (Brookings, 2004); Rethinking Estate and Gift Taxation (Brookings, 2001), and Economic Effects of Fundamental Tax Reform (Brookings, 1996). His research has been published in several scholarly journals, including the American Economic Review, Journal of Political Economy, and Quarterly Journal of Economics. He has also written extensively in policy-related publications and newspapers, including op-eds in CNN, the Financial Times, Los Angeles Times, New York Times, Wall Street Journal, and Washington Post. Dr. Gale holds a B.A. from Duke University and a Ph.D. in economics from Stanford University.

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DANA P. GOLDMAN (IOM) is a professor and the Norman Topping chair in Medicine and Public Policy at the University of Southern California. Until Fall 2009, he held RAND's distinguished chair in health economics and directed RAND's program in economics, finance, and organization. He is also an adjunct professor of health services and radiology at the University of California, Los Angeles. His areas of expertise are the economics of chronic disease, health care reform, health care organization, economics, and finance, pharmaceutical regulation and innovation, pharmacy benefit design. His research interests combine applied microeconomics and medical issues, with a special interest in the role that medical technology and health insurance play in determining health-related outcomes. Dr. Goldman was the recipient of the National Institute for Health Care Management Research Foundation award for Excellence in Health Policy, and the Alice S. Hersh New Investigator Award that recognizes the outstanding contributions of a young scholar to the field of health services research. Additionally, he is an elected member of the Institute of Medicine of The National Academies. Dr. Goldman is also a research associate with the National Bureau of Economic Research. He earned a B.A. from Cornell University and a Ph.D. from Stanford University.

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CHARLES M. LUCAS heads his own firm, Osprey Point Consulting. He is retired as corporate vice president and director of Market Risk Management at American International Group (AIG). Prior to joining AIG in 1996, he was the senior vice president and director of risk assessment and Control at Republic National Bank of New York, where he headed the Risk Assessment and Control Department, reporting to the Risk Assessment Committee of the Board of Directors. Dr. Lucas is a member of the Advisory Group on the Financial Engineering Program at the Haas School of Business, University of California at Berkeley; is a member of the Corporation, Woods Hole Oceanographic Institution; and is a director of Algorithmics, Incorporated. He holds a B.A. and a Ph.D. in economics from the University of California, Berkeley.

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LOUISE M. SHEINER is a senior economist at The Board of Governors of the Federal Reserve System. Prior to joining the Board of Governors, she was the deputy assistant secretary for economic policy at the U.S. Department of the Treasury and the senior staff economist for the Council of Economic Advisers. Dr. Sheiner’s expertise covers a range of disciplines including health, education, fiscal policy, public economics and welfare. Her recent publications include: Should America Save for Its Old Age? Fiscal Policy, Population Aging, and National Saving; Generational Aspects of Medicare; and Demographics and Medical Care Spending: Standard and Non-Standard Effects. She holds a B.A. in biology and a Ph.D. in economics, both from Harvard University.

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DAVID N. WEIL is a professor of economics at Brown University. Prior to this, he was a research associate of the National Bureau of Economic Research. Dr. Weil has written widely on various aspects of economic growth, including the empirical determinants of income differences among countries, the accumulation of physical capital, international technology transfer, and population growth. He has also written on assorted topics in demographic economics including population aging, Social Security, the gender wage gap, retirement, and the relation between demographics and house prices. His current work examines how differences in health contribute to income gaps among countries. He recently published an undergraduate textbook on economic growth. He holds a B.A. from Brown University, and a Ph.D. in economics from Harvard University.

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JUSTIN WOLFERS is a professor of public policy and economics at the University of Michigan. His research interests include labor economics, macroeconomics, political economy, economics of the family, social policy, law and economics, public economics, and behavioral economics. Prior to joining the University of Michigan, Dr. Wolfers was an associate professor of business and public policy at the University of Pennsylvania and a visiting associate professor at Princeton University. He is a research associate with the National Bureau for Economic Research, a research affiliate with the Centre for Economic Policy Research in London, and an research fellow at the Kiel Institute for the World Economy in Germany. Dr. Wolfers holds a B.S. from the University of Sydney, and an M.A. and Ph.D. in economics, both from Harvard University.

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REBECA WONG is the P. & S. Kempner Distinguished professor of health disparities at the University of Texas Medical Branch (UTMB). She joined UTMB in 2008 to serve as director of the WHO/PAHO Collaborating Center on Aging and Health. Additionally, she is a professor of sociomedical sciences at Preventive Medicine and Community Health unit and senior fellow of the Sealy Center on Aging, also at UTMB. Prior to joining UTMB, She served in the faculty of the Johns Hopkins School of Public Health, Georgetown University Department of Demography, and as associate director of the University of Maryland Population Research Center. Dr. Wong's research agenda focuses on the economic consequences of population aging, in particular in Mexico and among immigrant Hispanics in the U.S. She serves as principal investigator of the Mexican Health and Aging Study (MHAS), financed by the National Institute on Aging of the National Institutes of Health. She holds a B.S. from the Universidad Nacional Autonoma de Mexico, and an M.A. and Ph.D. in economics, both from the University of Michigan.