

Curriculum Vitae et Studiorum

(October 2011)

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

Department of Economics
University College London
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Last school attended : Liceo Ginnasio G. Garibaldi , Castrovillari (CS).

College Career

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. Registered as M.Phil. student 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

10/95 to date: Professor of Economics, University College London

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

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.

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

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

9/85 to 9/87 : Research Assistant at the Centre for Labour Economics to a project on "International Interdependence and International Policy Coordination". 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) 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 Research Activities

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

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

2002 to date: Advisor to the Mexican Government for the evaluation of "Oportunidades", a large welfare program.

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: Participation to a TMR Research Network on "New Approach to Study Economic Fluctuations", Co-ordinator 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

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

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: MACT1, 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 (Italy), Course in 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

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 the 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

- Elected Vice President of the European Economic Association (October 2011 – to serve 2012).
- 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 Developmen (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, MA, USA.
- Research Fellow at the Institute for Fiscal Studies, London.
- Research Associate, Prometeia, Bologna.
- Hoover National Fellow (1993-1994).

Econometric society, American Economic Association Member.

Editorial responsibilities and panel membership.

7/2009 to date 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*.

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).

Invited lectures

- 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 programme.

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 behaviour

1990: Organized a CEPR conference in Milan.

Publications

Papers in refereed journals:

59. Behind the scenes: experience managing and conducting large impact evaluations in Colombia (with B. Briceño and L. Cuesta), forthcoming in the *Journal of Development Effectiveness*.

58. Food and Cash Transfers: Evidence from Colombia (with E. Battistin and A. Mesnard), forthcoming in the *Economic Journal*.

57. Risk Pooling, Risk Preferences, and Social Networks. (with A Barr, JC Cardenas, G Genicot and C Meghir), forthcoming in the *American Economic Journal, Applied*.

56. Housing choices over the life cycle (with R. Bottazzi, H. Low, L. Neisham and M. Wakefield), forthcoming in the *Review of Economic Dynamics*.

55. Education Choices in Mexico: Using a Structural Model and a Randomized Experiment to Evaluate PROGRESA (with C. Meghir and A. Santiago), forthcoming in the *Review of Economic Studies*.

54. 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 .

53. 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.
52. 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.
51. Changes in Consumption at Retirement, (with E. Aguila and C. Meghir), *Review of Economics and Statistics*, Vol. 93 (3), August 2011, pages 1094-1099.
50. Consumption and Saving: Models of Intertemporal Allocation and Their Implications for Public Policy." *Journal of Economic Literature*, September 2010, 48(3):693–751. **DOI:**10.1257/ jel.48.3.693
49. Building Trust? Conditional Cash Transfers Programs and Social Capital, (with L. Pellerano and S. Polania), *Fiscal Studies* FISCAL STUDIES Vol. 30, Issue 2, June 2009, Pages: 139–177.
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. 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.
46. 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.
45. 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.
44. 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.
43. 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.
42. 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.
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) Prepared for the 2002 IMF Conference on Macroeconomic Policies and Poverty Reduction. Washington, DC, March 14-15, 2002, *Journal of Development Economics*, 2004, Vol 74, pp. 331-366.
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, pp720-48.
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. Berloff, 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, Vol82, 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. A Pitfall in the use of Lagrange Multiplier Test in Multivariate ARCH Models, *Statistica*, XLVII, no 4, 1987.
1. 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.

Books, Chapters of books and invited papers:

25. Inequality in Living Standards since 1980: Evidence from Expenditure Data. (with E Battistin and M Padula), *AEI Press*, Washington, 2011.
24. Expectations and Perceptions in Developing Countries: Their Measurement and Their Use, *American Economic Review papers and Proceedings*, May 2009, vol 99(2).
23. Financing Medicare: A General Equilibrium Approach (with S. Kitao and G. Violante) in J. Shoven (ed.) *Demography and the Economy*, NBER, University of Chicago Press, 2010.
22. A review of the effects of taxes on consumption and saving (with M Wakefield) in Mirrlees, J., Besley, T., Blundell, R., Gamme, M. and Poterba, J. (2008) : *Reforming the Tax System for the 21st Century: The Mirrlees Review*.
21. Global Demographic Trends and Social Security Reform (with S. Kitao and G. Violante) in *Carnegie Rochester Conference on Public Policy Series*, Supplement to the *Journal of Monetary Economics*, vol. 54(1), pages 144-198
20. What Really Happened to Consumption Inequality in the US? (with E. Battistin and H. Ichimura) NBER WP N. 10338, forthcoming in Berndt, E. and Hulten, C. (eds) *Hard-to-Measure Goods and Services: Essays in Honor of Zvi Griliches*, NBER-Chicago University Press.
19. Female Labour Supply as Insurance Against Idiosyncratic Risk (with H. Low and V. Sanchez-Marcos), *Journal of the European Economic Association Papers and Proceedings of the European Economic Association Meeting, Madrid, August 2004*.
18. Using randomized experiments and structural models for ‘scaling up’. Evidence from the PROGRESA evaluation. (with C. Meghir and M. Székely), *Annual World Bank Conference on Development Economics, 2003, The World Bank, Washington DC.. 2003*.
17. Stock Market Participation, Intertemporal Substitution and Risk Aversion (with A. Vissing-Jorgensen), *Papers and Proceedings of the American Economic Association, American Economic Review, May 2003*.

16. Household Saving Behavior and Pension Policies in the US, (with M. Paiella) in Borsch-Supan. A. (ed) *International Comparison of Household Savings Behaviour: A Study of Life-Cycle Savings in Seven Countries*, Academic Press.
15. Do Public Transfers Crowd Out Private Transfers? Evidence from a randomised experiment in Mexico (with Pedro Albarran), in (S. Dercon, ed.) *Insurance against poverty* Oxford University Press.
14. Consumption smoothing and extended families (with Victor Rios-Rull), in Dewatripoint and Hansen (eds) *Advances in Economic Theory- The World Congress of the Econometric Society- Seattle 2000*.
13. Household saving – issues in theory and policy (with James Banks), *Oxford Review of Economic Policy*
12. Household Saving in East Asia and Latin America: Inequality, Demographics and All That (with Miguel Szekely), in B. Pleskovic and N Stern (eds): *Annual World Bank Conference on Development Economics, 2000, The World Bank, Washington DC.*
11. Consumption Smoothing and Extended Families: The Role of Government Sponsored Insurance, (with V. Rios-Rull), n N. Lustig (ed.) *Shielding the Poor: Social Protection in the Developing World*, IADB, 2000.
10. Consumption, in J. Taylor and M. Woodford (eds): *Handbook of Macroeconomics*, North Holland, 2000.
9. Ahorro de los hogares y distribucioón del ingreso en México, (with M. Szekely) *Economia Mexicana, 1999, Vol. 8, No 2, p. p267-338*.
8. Introducción: La pobreza e la America Latina. Analisis basado en los activos (with M. Szekely), *El Trimestre Economico, 2000, Vol. 66, No 3, pp.317-364*.
7. The Intertemporal Allocation of Consumption, Carnegie Rochester Conference on Public Policy Series, Supplement to the *Journal of Monetary Economics*, 1995.
6. Personal Saving in the US , paper prepared for the NBER conference "International Saving Comparisons", Key Largo, Florida, March 1993, in J. Poterba (ed.) *International Comparisons of Household Saving*, Chicago University Press, 1994.
5. Structural Changes in Consumer Behaviour Patterns, (with P. Onofri), in *Review of Economic Conditions in Italy*, 1993.
4. Regional Imbalances, Mismatch and Migration Flows in Italy. 1960-1986. (with F. Padoa-Schioppa) paper presented at the CEPR/STEP conference on Mismatch and Labor Mobility in Venice, January 1990, in F. Padoa-Schioppa (ed.): *Mismatch and Labour Mobility*, Cambridge University Press, 1992.
3. Credit, Money and Consumption: Time Series Evidence for Italy. December 1989. (with G. Weber), paper prepared for a conference organized by COMIT, Milan, May 1990, in Hamai (ed.) *Financial Market Integration*, Cambridge University Press, 1991.
2. Efficienza del Mercato Borsistico (with L. Rigotti) , in: A. Penati (ed.) *Il Rischio Azionario e La Borsa*, EGEA, Milano 1991.
1. Crescita del Consumo e il Tasso di Interesse (with G.Weber). Atti del Convegno della Societa' Italiana di Statistica, Siena 1988.

Papers submitted for publication or currently under revision.

Conditional cash transfers, women and the demand for food (with V. Lechene)

Efficient responses to targeted transfers (with V. Lechene)

Childcare provision, its use and nutritional outcomes. Crowding out and impacts of a community nursery programme (with M. Vera-Hernandez)

Expectations, Returns to Education and Marriage Markets (with K. Kaufmann)

The impact of Oportunidades on Consumption, Savings and Transfers. (with M. Angelucci and V. DiMaro).

The demand for food of poor urban Mexican households: Understanding policy impacts using structural models. (with M Angelucci)

Stochastic Components of Individual Consumption: A Time Series Analysis of Grouped Data (with M. Borella) NBER WP 12456 (August 2006)

Income processes in rural India (with B. Augsburg)

Do the poor pay more? (with C. Frayne)

Peace and Goodwill? Using an Experimental Game to Analyse the *Desarrollo y Paz* initiative in Colombia. (with L Pellerano and D Phillips).

Work in Progress

Aggregating Elasticities: Intensive and Extensive Margins of Female Labour Supply (with H. Low, P. Levell and V. Sanchez Marcos)

Group Lending or Individual Lending? Evidence from a Randomized Field Experiment in Mongolia (with B. Augsburg, R. de Haas, E. Fitzsimons and H. Hamgart).

Elicitation, Validation, and Use of Probability Distributions of Future Income in Developing Countries (with C. Meghir and M, Vera-Hernandez)

Validation of Expected Return to Education: Subjective Views of Mexican Youths (with K. Kaufman)

An extensive look at the benefits of workfare programs (with C. Meghir and M, Vera-Hernandez)

Playing Fair? Using Experimental Games to Investigate Social Capital in Rural Colombia (with A Barr, J.C. Cardenas, C. Meghir and D. Phillips)

Income Expectations in rural Mexico (with V Di Maro)

The empirical implications of imperfect enforceability.

Is the primary school grant in PROGRESA necessary? (with M Rubio-Codina)

Price differences and market structure in Mexican villages (with Elena Pastorino).

On the optimal design of aggregate insurance in the presence of enforceability constraints (with Victor Rios-Rull).

Intra-Household allocation with imperfect enforceability (with M. Mazzocco)

Interactions in Household Labor Supply and Their Implications for the Impact of the EITC, (with T.E. MaCurdy).