

Curriculum Vitae: Matthew John WAKEFIELD

July 2022

Personal Details

Born: Nottingham (UK),
October 1976

Status: Married, two children
(born 10/2008, 10/2012)

Nationality: British; Italian.

Residence: Baricella (BO), Italy

Contact Details

Dipartimento di Scienze Economiche,
Università di Bologna,
Piazza Scaravilli 2,
40126 Bologna.
Italy.

matthew.wakefield (at) unibo.it

Current Position

December 2010 –

Associate Professor of Economics, *Department of Economics, University of Bologna, Italy*
(Confirmation in role (tenure), December 2013)

July 2012 –

International Research Fellow, *The Institute for Fiscal Studies, London*

Previous Employment

- December 2008 – December 2010 (on leave, January – July 2009)

Assistant Professor of Economics, *Department of Economics, University of Bologna, Italy*

- February – July 2009 and September 2003 – December 2008

Senior Research Economist, *The Institute for Fiscal Studies (I.F.S.), London, and,*

- September 2000 – September 2003, Research Economist, I.F.S.

Visiting Positions / Academic Visits

- January – July 2016, Visiting researcher / lecturer, Dep. of Economics, Uni. of Essex, UK

- September 2013, Visiting researcher, I.F.S., London.

- November 2005, Visiting researcher, CSEF, Università di Salerno, Italy

*- May-June 2005, Visiting researcher, Centre for Applied Microeconometrics (CAM),
University of Copenhagen, Denmark*

University Education

- April 2009, Ph.D. in Economics, University College London (U.C.L.), London

Thesis: Consumption and Saving Decisions in the face of Choices about Housing and Pensions

Supervisors: Prof. Orazio Attanasio, Prof. Richard Blundell

Examiners: Prof. Victor Rios-Rull (Uni. of Minnesota), Prof. Costas Meghir (U.C.L.)

- July 2000, M.Phil. in Economics, University of Oxford (St. John's College)

Thesis: Labour Supply Decisions & Policy Implications when Work Becomes a Habit, (grade: α -).

- July 1998, M.A. Philosophy, Politics & Economics (1st class), University of Oxford (St. John's)

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Research Activity

For research publications, see page 6 and following, below.

Researcher Bio

After completing his graduate (master's) studies, Matthew was employed for nine years the Institute for Fiscal Studies (London). While there he studied part-time for his PhD at University College London. A major theme of Matthew's research has been the consumption and saving decisions of individuals and how these are affected by public policies and by the real and financial assets that are available. He has published in general interest journals such as the *Journal of the European Economic Association*, the *Review of Economic Dynamics*, *The Scandinavian Journal of Economics* and *Economica*; and in field journals such as the *Journal of Health Economics* and *Fiscal Studies*. He also contributed to the influential "Mirrlees Review" of the principles behind the design of tax and benefit policy and their application to the UK.

Research interests

Households saving, consumption and house purchase decisions;
The link between house prices and aggregate consumption;
Lifecycle models with multiple assets;
Computational techniques, particularly for dynamic lifecycle models;
The effects on behaviour of pensions and asset policies;

Research Funding

Research Grants: Investigator

- PRIN 2010-11 funded by the Italian Ministry for Universities (MIUR), Local coordinator for the project "The Economic Impact of Population Ageing in Europe" (2010T8XAXB_006, cost c. €85,000 locally (c. €780,000 nationally), Feb 2013 – Jan 2016), national coordinator Prof. Agar Brugiavini (Venice)
- Netspar research grant co-investigator, "Temptation and Housing in Later Life", (€10,000, 2012-13, http://www.netspar.nl/research_projects_research_grant_projects_2012.htm), PI: Viola Angelini (Groningen)
- National Housing and Planning Advice Unit (NHPAU, U.K.) grant co-investigator, "House Prices and Cohort Home Ownership", (c. £40,000, 2009-10), PI: Renata Bottazzi
- ESRC (U.K.) grant co-investigator, "Using theory and simulation methods to understand the micro-econometric evidence on the relationship between house prices & consumption growth in the U.K." (RES-000-22-1913, £43,919.72, Oct 2006 - Oct 2007), PI: Orazio Attanasio
- HM Treasury (U.K.), "Evaluation of the Saving Gateway 2 accounts", (IFS component £125,000, spring 2005 - spring 2007), with Carl Emmerson as part of MORI-led consortium.

Research Grants: Named Researcher

- EU Horizon 2020 project "COORDINATE" (proposal number 101008589), 2020 – onwards, project call:H2020-INFRAIA-2020-1, funded from 2020

Member of the Bologna team for the COORDINATE project; the Bologna node is funded for 212 837.5 euro (out of Europe wide funding of almost 5 million euro). Bologna team leader: Prof Giulio Ecchia; Europe lead node based in Dublin.

This project to set up a comparative cohort survey for Europe successfully attained ESFRI roadmap status in 2021 as GUIDE (Growing Up In Digital Europe)

- ESRC grant named researcher, "Modelling Life-cycle Labour Supply & Asset Holdings with Fixed Costs", (RES-000-23-0283, £184,094.37, Nov 2003 - Jan 2006), PI: Orazio Attanasio.

- Member of the Bologna node of the project "The Policy Implications of Demographic Ageing", Futuro in Ricerca (MIUR-FIRB 2008), Italy), 2010-2013, RBF089QQC, national coordinator Erich Battistin (Padova)

- Member of the London (Institute for Fiscal Studies) node of the EU "Research Training Network" (RTN), Economics of Ageing in Europe (AGE), RTN European Program HPRN-CT-2002-00235, coordinator: Tullio Jappelli, 2002-2006.

Conferences and seminars (since 2007)

Associazione Italiana Economisti del Lavoro (AIEL) annual conference, Ancona, Sett 2018;
Bank of England (by invitation);

Department of Economics, University of Bologna;

Departmental seminars: Department of Economics "Marco Fanno", Padova; Department of Economics, Milano-Bicocca; Department of Economics, Venezia Ca' Foscari.

Family Resources Survey user meeting presso Royal Statistical Society, London;

FIRB (RBF089QQC) group meeting, Dip.to di Statistica, Università degli Studi di Padova;

Joint Economics and Social Sciences (JESS) seminar, ISER, University of Essex, June 2016;

LMU/MEA empirical economics seminar, Ludwig Maximilians University Munich, May 2017;

National Bureau of Economic Research Summer Institute (Aggregate Implications of Microeconomic Consumption Behaviour), Cambridge, Massachusetts;

12th Workshop on Macrodynamics, Bologna;

Netspar International Pension Day January 2019, Leiden (Netherlands) & January 2014, Amsterdam;

Royal Economic Society (RES) Annual Conference 2013; RES Annual Conference 2008;

Warsaw International Economics Meetings (WIEM) 2012.

Discussant: "BOMOPAV" 2015 & 2012; "10th Workshop on macrodynamics".

Teaching Activity

Undergraduate

Course lecturer “Microeconomics” (in English), Corso di Laurea (C. d. L.) in Economics and Finance, Uni. of Bologna, each year since 2016/17 (ongoing)

Module lecturer “Microeconomics: Module 1” (in English), C. d. L. in Business and Economics, Uni. of Bologna, 2020/21.

Course lecturer “Microeconomics” (in English), C. d. L. in Business and Economics, Uni. of Bologna, each year from 2010/11 to 2019/20

In twelve years of teaching microeconomics, approximately 93% of student evaluations have been positive. These results contributed to me being one of three winners of the 2021 prize for excellence in teaching awarded by the Dept. of Economics, Uni. of Bologna.

Course lecturer “Macroeconomics” (in English), one half of the course EC100 (Introductory Economics) for first-year students in the Business School, University of Essex, 2015/16

Course lecturer “Macroeconomia” (in italian), C. d. L. in Economia e Diritto, Uni. di Bologna, 2009/10

Course lecturer “Applied Economics” (in English), University College London, 2008 / 09.

Lectures / seminars to undergraduate students at the University of Oxford and the University of Cambridge on the topic “Pensions and Savings in the U.K.”, 2002 – 2005.

Graduate (all in English):

PhD-level course, “Lifecycle Models: Reduced Form versus Structural Approaches”, PhD in Economics, Uni. of Bologna, 2011/12 to 2013/14, 2015/16, and from 2020/21 (ongoing)

Course lecturer for the advanced (optional) master’s level (SECS-P/03) courses:

“Income Redistribution and Social Security” 2010/11; “Topics in the Economics of Ageing & Pension Provision”, 2011/12 to 2014/15; “Applied Public Economics” 2015/16; “Public Economics” from 2020/21 (ongoing). Laurea Magistralis in Economics, Uni. Bologna

Supervision

PhD Supervisor: Francesco Alosa (Bologna), 2020 – 2024 (in progress)

PhD Supervisor: Irene Ferrari (Bologna), 2012- 2015 (thesis defence July 2015)

Placement: Post-doctoral Researcher, Munich Center for the Economics of Aging, Max Planck Institute, Munich. Irene is now a junior lecturer in the department of economics, Ca’ Foscari University of Venice.

Tutor (supervisor) of the researcher (assegnista di ricerca) Serena Trucchi (Bologna), October 2013- October 2015. Placement: Marie Curie Scholar, University College London & the IFS, then junior lecturer, Ca’ Foscari Uni. of Venice, then lecturer, Cardiff Uni. Business School.

PhD Examiner (External Examiner)

Verona, March 2016:

Mayank Raj Gupta (*Essays on Economic Growth & Financial Stability in Emerging Economies*)

Giovanni Pellegrino (*Uncertainty and Monetary Policy: Assessing their Nonlinear Interactions*)

Claudio Damiano (*Structural Models for Policy Evaluation and Intertemporal Individual Choices*)

Essex, January 2016: Stefano Alderighi (*Essays in Empirical Microeconomics and Finance*)

Venice, March 2012:

Dmitry Levando (*Essays on Trade and Cooperation*) and

Hao Chen (*Three Essays in Chinese Reforms & Household Savings*)

Other academic / institutional service

December 2020 – present: Deputy coordinator (“vice-coordinatore”), Corso di Laurea in Economics and Finance (CLEF), Dipartimento di Scienze Economiche, Uni. di Bologna, (made official through decree (decreto) of the course coordinator, December 2020)

January 2020 – present: Responsible for pre-start orientation (outreach to prospective candidates), Laurea Magistralis in Economics (LMEc), University of Bologna.

May 2019 – present: Member of the selection panel (commissione selezionatrice) for tutors to support teaching activities, School of Economics and Management, Uni. of Bologna

Academic years 2021/22, 2019/20 and 2013/14: Member of the selection panel (commissione selezionatrice) for admission to the PhD in Economics (students that matriculated in 2014, 2020 and 2022), Dipt. di Scienze Economiche, Uni. di Bologna.

September 2013 – July 2022: Member of the faculty board (collegio docenti) of the PhD in Economics, Dipartimento di Scienze Economiche, Uni. di Bologna.

May 2015 – April 2018: Giunta, Dipartimento di Scienze Economiche, Uni. di Bologna.

October 2014 – May 2016: Job Market Officer, PhD in Economics, Uni. di Bologna.

Academic years 2012/13, 2013/14, 2014/15: Member of the selection panel (commissione selezionatrice) for admission to “LMEc - Laurea Magistralis in Economics” (students that matriculated in 2013, 2014, 2015), Uni. of Bologna.

2011 -2013: Member of the panel (or three) of organisers for the departmental seminars, Dipartimento di Scienze Economiche, Uni. di Bologna.

2010 – 2016: supervisione linguistica per il test d’ingresso (in inglese) del Corso di Laurea in Business and Economics (CLaBE).

Refereeing

Economica; Economic Inquiry; The Economic Journal; European Economic Review; European Journal of Ageing; Finanz Archiv; Fiscal Studies; Giornale degli Economisti; Health Economics; Journal of the European Economic Association; Journal of Population Economics; Journal of the Royal Statistical Society; Labour; Revista Italiana degli Economisti; Review of Income and Wealth; Scandinavian Journal of Economics; Small Business Economics; Southern Economic Journal.

Seminar Organisation

Seminari di Dipartimento di Scienze Economiche, Università di Bologna: 2011 – 2013

The Institute for Fiscal Studies applied economics seminar, 2005 – 2008

Evaluation for career progression

Member of the evaluation committee for the teaching and research activity of the “ricercatore a tempo determinato” (now associate professor), Dr. Danilo Cavapozzi, Dipartimento di Economia, Ca’ Foscari University of Venice.

Publications

[‘Google scholar citation’ counts (“citations xx”) correct at 12th August 2022]

Journal Articles

- [14] “Labour Supply Responses to Financial Wealth Shocks: Evidence from Italy”, (2021) *Fiscal Studies* 42 (pp. 291 – 317), (Wiley; ISSN: 0143-5671 (print), 1475-5890 (online)), with Renata Bottazzi and Serena Trucchi, doi: <https://doi.org/10.1111/1475-5890.12254> (citations 5)
- [13] “Consumption Responses to a Large Shock to Financial Wealth”, 2020 (April), *The Scandinavian Journal of Economics*, 122(2), pp. 762 – 789 (Wiley; ISSN: 0347-0520 (print), 1467-9442 (online)), with Renata Bottazzi and Serena Trucchi, doi: <https://doi.org/10.1111/sjoe.12339>, (citations 3)
- [12] “Can temptation explain housing choices over the life cycle?”, 2020 (March), *The Manchester School*, 88(2), pp. 229-261 (Wiley; ISSN: 1463-6786 (print); ISSN 1467-9957 (online)), with Viola Angelini, Alessandro Bucciol and Guglielmo Weber, doi: <https://doi.org/10.1111/manc.12304>, (citations 11)
- [11] “First-time House Buying and Catch-up: A Cohort Study”, 2015, *Economica* (ISSN: 0013-0427, online ISSN: 1468-0335), 82, pp. 1021-1047, (con Renata Bottazzi e Thomas F. Crossley), <http://dx.doi.org/10.1111/ecca.12157>, online appendix: <http://onlinelibrary.wiley.com/doi/10.1111/ecca.12157/supinfo>, doi: 10.1111/ecca.12157, (citations 9)
- [10] “Modelling the demand for housing over the life cycle”, 2012, *Review of Economic Dynamics* (ISSN: 1094-2025), 15(1), pp. 1-18, (with Orazio Attanasio, Renata Bottazzi, Hamish Low and Lars Nesheim), <http://ideas.repec.org/a/red/issued/10-53.html>, online appendix: <http://ideas.repec.org/c/red/ccodes/10-53.html> doi: 10.1016/j.red.2011.09.001, citations 114
- [9] “Do House Prices Drive Consumption Growth? The Coincident Cycles of House Prices and Consumption in the UK”, 2011, *Journal of the European Economic Association* (ISSN: 1542-4766), 9(3), pp. 399-435, (with Orazio Attanasio and Andrew Leicester), <http://onlinelibrary.wiley.com/doi/10.1111/j.1542-4774.2011.01021.x/full> doi: 10.1111/j.1542-4774.2011.01021.x, citations 129
- [8] “Tax Reform and Retirement Saving Incentives: take-up of Stakeholder Pensions in the U.K.”, 2010, *Economica* (ISSN: 0013-0427), 77, pp. 213-33, (with Richard Disney and Carl Emmerson), <http://www3.interscience.wiley.com/journal/121527374/abstract> doi: 10.1111/j.1468-0335.2008.00749.x, citations 37
- [7] “The Economics of a temporary VAT cut”, 2009, *Fiscal Studies* (ISSN: 0143-5671), 30(1), 3-16, (with Thomas F. Crossley and Hamish Low), <http://www3.interscience.wiley.com/journal/122326245/abstract> doi: 10.1111/j.1475-5890.2009.00086.x, citations 77
- [6] “Pension Provision and Retirement Saving: Lessons from the United Kingdom”, 2008, *Canadian Public Policy – Analyse de politiques* (ISSN: 1911-9917), (with Richard Disney and Carl Emmerson), <http://economics.ca/cgi/jab?journal=cpp&view=v34s1/CPV34s1p155.pdf> doi: 10.3138/cpp.34.Supplement.S155, citations 18
- [5] “Ill health and retirement in Britain, a panel-data based analysis”, 2006, *Journal of Health Economics* (ISSN: 0167-6296), 25(4), 621-49, (with Richard Disney and Carl Emmerson) doi: [10.1016/j.jhealeco.2005.05.004](https://doi.org/10.1016/j.jhealeco.2005.05.004), citations 504

- [4] “Effectiveness of tax incentives to boost (retirement) saving: theoretical motivation and empirical evidence”, pp.145-167 di *OECD Economic Studies* (ISSN: 0255-0822), No.39, 2005, (with Orazio P. Attanasio and James Banks); a preliminary version of this work is: <http://www.ifs.org.uk/wps/wp0433.pdf>, citations 120
- [3] “Increasing support for those on lower-incomes: Is the Saving Gateway the best policy response?”, 2003, *Fiscal Studies* (ISSN: 0143-5671), 24(2), pp.167-195, (with Carl Emmerson). [doi: 10.1111/j.1475-5890.2003.tb00082.x](https://doi.org/10.1111/j.1475-5890.2003.tb00082.x), citations 11
- [2] “Social security in the UK under new Labour: what did the third way mean for welfare reform?”, 2002, *Fiscal Studies* (ISSN: 0143-5671), 23(4), pp. 505-537, 2002, (with Mike Brewer and Tom Clark). [doi: 10.1111/j.1475-5890.2002.tb00071.x](https://doi.org/10.1111/j.1475-5890.2002.tb00071.x), citations 64
- [1] “Pension Reform and Saving in Britain”, *Oxford Review of Economic Policy* (ISSN: 0266-903X), 2001, 17(1), pp. 70-94, (with Richard Disney and Carl Emmerson). [doi: 10.1093/oxrep/17.1.70](https://doi.org/10.1093/oxrep/17.1.70), citations 70

Book Chapters

- “The Effects on Consumption and Saving of Taxing Asset Returns”, 2010, pp.675-736 of Besley, Tim, Richard Blundell, Malcom Gammie, Sir James Mirrlees, Gareth Myles, James Poterba (eds.), *Dimensions of Tax Design: The Mirrlees Review* (ISBN: 978-0-19-955375-4), Oxford University Press, (with Orazio Attanasio), <http://www.ifs.org.uk/mirrleesreview/dimensions/ch7.pdf>, citations 64
- “Public policy and retirement saving incentives in the United Kingdom”, 2008, in DeMenils, G., P. Pestieau and R. Fenge (eds.), *Strategies for Pension Reform* (ISBN: 978-0-19-955375-4), MIT Press, 2008, (with Woojin Chung, Richard Disney and Carl Emmerson).
- “Stockholding in the United Kingdom”, 2003, in Guiso, Luigi, Michael Haliassos and Tullio Jappelli (eds.) *Stockholding in Europe* (ISBN: 978-1403904713), pp.200-218 (chapter 8), Basingstoke, Hampshire: Palgrave Macmillan, (with James Banks) , citations 5

Books / Monographs

- Amounts and accounts: reforming private pension enrolment* (ISBN: 978-1-903274-61-3), IFS Commentary 110, 2009, (with Carl Emmerson), <http://www.ifs.org.uk/publications/4541>, doi: 10.1920/co.ifs.2009.0110, citations 10
- The Saving Gateway and the Child Trust Fund: Is asset-based welfare ‘well fair’?* (ISBN: 978-1-903274-21-7), The Institute for Fiscal Studies, Commentary 85, 2001, (with Carl Emmerson), <http://www.ifs.org.uk/publications/1>, doi: 10.1920/co.ifs.2001.0085, citations 57

Book Review

- Review of: “Forced Saving: Mandating Private Retirement Incomes”, by Hazel Bateman, G. Kingston and J. Piggott, *Economica*, 71(283), pp.512-513, 2004.

Selected other publications

- How do housing price booms and busts affect home ownership for different birth cohorts?*, NHPAU / IFS Research Report, 2010, (with Renata Bottazzi and Thomas F. Crossley), <http://www.communities.gov.uk/documents/507390/pdf/1473629.pdf>
- How much do we tax the return to saving?*, IFS Briefing Note 82, 2009, <http://www.ifs.org.uk/bns/bn82.pdf>, citations 12
- “Value Added Tax”, chapter 10 of Chote, R., C. Emmerson, D. Miles and J. Shaw (eds), *The IFS Green Budget 2009*, pp. 194-212, London: The Institute for Fiscal Studies, (with Thomas

- F. Crossley and David Phillips), <http://www.ifs.org.uk/budgets/gb2009/09chap10.pdf>, citations 21
- Asset ownership, portfolios and retirement saving arrangements: past trends and prospects for the future*, Financial Services Authority Consumer Research Report 74, 2008, (with James Banks and Gemma Tetlow), <http://www.fsa.gov.uk/pubs/consumer-research/crpr74.pdf>
- Final Evaluation of the Saving Gateway 2 Pilot: Main Report*, 2007, HM Treasury: London, (with Emmerson, Carl, Paul Harvey, Nick Pettigrew, Richard Madden, and Gemma Tetlow), http://www.hm-treasury.gov.uk/d/savings_gateway_evaluation_report.pdf, citations 32
- Pension and Saving Policy*, IFS Election Briefing 2005: Note 12, 2005, (with Carl Emmerson and Gemma Tetlow), <http://www.ifs.org.uk/bns/05ebn12.pdf>, citations 4
- Tax and benefit changes: winners and losers*, IFS Election Briefing 2005: Note 1, 2005, (with Mike Brewer and Stuart Adam), <http://www.ifs.org.uk/bns/05ebn1.pdf>, citations 12
- “The distributional effects of tax and benefit reforms since 1997”, chapter 7 of Chote, Robert, Carl Emmerson, David Miles and Zoe Oldfield (eds.), *The IFS Green Budget January 2005*, London: The Institute for Fiscal Studies, 2005, (with Stuart Adam), <http://www.ifs.org.uk/budgets/gb2005/05chap7.pdf>, citations 4
- Is middle Britain middle-income Britain?*, The Institute for Fiscal Studies, Briefing Note 38, 2003, <http://www.ifs.org.uk/pensions/bn38.pdf>, citations 5
- Achieving simplicity, security and choice in retirement? An assessment of the Government’s proposed pension reforms*, The Institute for Fiscal Studies, Briefing Note 36, 2003, (with Carl Emmerson), <http://www.ifs.org.uk/pensions/bn36.pdf>, citations 11
- “The distributional effects of fiscal reforms since 1997”, chapter 9 of Chote, Robert, Carl Emmerson and Helen Simpson (eds), *The IFS Green Budget January 2003*, London: The Institute for Fiscal Studies, 2003, (with Stephen Bond), <http://www.ifs.org.uk/budgets/gb2003/ch9.pdf>, citations 2
- Selected Working Papers** (Not yet subsequently published elsewhere)
- Why do homeowners work longer hours?*, IFS working paper WP10/07, 2007, (with Renata Bottazzi and Hamish Low), <http://www.ifs.org.uk/wps/wp1007.pdf>, citations 35
- The importance of incentives in influencing private retirement saving: known knowns and known unknowns*, IFS working paper WP09/06, 2006, (with Richard Blundell and Carl Emmerson), <http://www.ifs.org.uk/wps/wp0609.pdf>, citations 13
- The distribution of financial wealth in the UK: evidence from 2000 BHPS data*, IFS working paper W02/21, 2002, (with James Banks and Zoë Smith), <http://www.ifs.org.uk/workingpapers/wp0221.pdf>.