

DAVID NATHAN WEIL

Department of Economics
Brown University

October 2009

Employment:

2009-10 Forchheimer Fellow, Hebrew University
1999-2000 Visiting Professor of Economics, Hebrew University
1998-99 Visiting Professor of Economics, Harvard University
1996- Professor of Economics, Brown University
1995-96 Lady Davis Visiting Professor, Hebrew University
1993-96 Associate Professor of Economics, Brown University
1992-93 Economics of Aging Fellow, National Bureau of Economic Research
1990-93 Assistant Professor of Economics, Brown University

Professional Activities:

2010- Board of Editors, *Journal of Economic Literature*
2007- Co-Director, NBER Project on African Development Successes
2007- 2009 Member, Development Policy Council, Swedish Foreign Ministry
1997-2000 Board of Editors, *American Economic Review*
1997- Research Associate, National Bureau of Economic Research
1995- Associate Editor, *Journal of Economic Growth*
1992-1997 Faculty Research Fellow, National Bureau of Economic Research

Education:

1985-1990 Department of Economics, Harvard University. Ph.D. in Economics.

1978-1982 Brown University, B.A. in History. Magna Cum Laude, Phi Beta Kappa

Honors and Awards:

Alfred P. Sloan Doctoral Dissertation Fellowship, 1989-90.

Harvard University, Social Science Thesis Fellowship, 1988-89.

National Graduate Fellows Program fellowship, 1985-1988.

Prize for one of the three best essays in the field of History, Brown University, 1982.

Grants

MacArthur Foundation, "Potential Economic Benefits of Reductions in Fertility," (Ashley Lester, co-PI) 7/2007-6/2010, (\$250,000)

Hewlett Foundation, "The Effects of Health and Demographic Change on Economic Growth: Integrating Micro and Macro Perspectives" (Andrew Foster, co-PI) , 7/2007-6/2009, \$717,000.

Book:

Economic Growth (Boston: Addison-Wesley), 2005. Second edition, 2008. Translations in Korean (2006), Spanish (2007), Italian (2007), and Chinese (2008).

Published Papers:

"How Relevant is Malthus for Economic Development Today?" *American Economic Review Papers and Proceedings* May, 2009 (with Joshua Wilde).

"Rapid Population Growth Raises the Stakes for African Governments" *Boston Review* 33:3, May/June 2008 (symposium "Is it Africa's Turn?"). Reprinted in *Africa's Turn?* MIT Press, 2009.

"When Does Improving Health Raise GDP?" *NBER Macroeconomics Annual 2008*, forthcoming (with Quamrul Ashraf and Ashley Lester).

"Economic Growth," in *New Palgrave Encyclopedia of Economics*, second edition, 2008 (with Peter Howitt).

“Accounting for the Effect of Health on Economic Growth,” *Quarterly Journal of Economics*, 122:3, August, 2007.

“Population Aging,” in *New Palgrave Encyclopedia of Economics*, second edition, 2008.

“Modeling the Effects of Population Aging on Consumption in the Presence of Intergenerational Transfers” in Clark, Mason, and Ogawa, eds, *Population Aging, Intergenerational Transfers, and the Macroeconomy*, Edward Elgar, 2007 (with Heinrich Hock).

“How Much of Cross-Country Income Variation is Explained by Health?” *Journal of the European Economic Association*, 1:2-3, April-May, 2003 (with Gauri Kartini Shastri)

“The Baby Boom and the Stock Market Boom” *Scandinavian Journal of Economics*, 105:3, 2003 (with Kyung-Mook Lim)

“The Annuitization of Americans= Resources: A Cohort Approach” in Laurence Kotlikoff, ed., *Essays on Saving, Bequests, Altruism, and Life-Cycle Planning*, MIT Press, 2001 (with Alan Auerbach, Jagadeesh Gokhale, Laurence Kotlikoff, and John Sabelhaus)

“Population, Technology, and Growth: From Malthusian Stagnation to the Demographic Transition and Beyond” *American Economic Review*, September, 2000 (with Oded Galor)

“Saving and Growth with Habit Formation” *American Economic Review*, June, 2000 (with Chris Carroll and Jody Overland).

“Mortality Decline, Human Capital Investment, and Economic Growth” *Journal of Development Economics*, 62:1, 2000, 1-23 (with Sebnem Kalemli-Ozcan and Harl E. Ryder)

“Population Growth, Dependency, and Consumption,” *American Economic Review Papers and Proceedings* May, 1999. Reprinted in John Creedy and Ross Guest, eds., *New Developments in the Economics of Population Aging*, Edward Elgar

“From Malthusian Stagnation to Modern Growth,” *American Economic Review Papers and Proceedings* May, 1999 (with Oded Galor).

“Appropriate Technology and Growth” *Quarterly Journal of Economics*, November, 1998, reprinted in Daron Acemoglu, ed., *Recent Developments in Growth Theory*, Edward Elgar (2004) (with Susanto Basu).

“Intergenerational Mobility, Inequality, and Growth” *Journal of Monetary Economics*, 1998 (with Ann Owen).

“The Genesis and Evolution of Social Security” in Michael Bordo, Claudia Goldin, and Eugene White, eds., *The Defining Moment: The Great Depression and the American Economy in the Twentieth Century* University of Chicago Press, 1998 (with Jeff Miron).

“Comparison Utility in a Growth Model” *Journal of Economic Growth*, December, 1997 (with Chris Carroll and Jody Overland).

“An Asset Allocation Puzzle” *American Economic Review*, March, 1997 (with Niko Canner and Greg Mankiw).

“The Economics of Population Aging” in Mark Rosenzweig and Oded Stark, eds., *Handbook of Population and Family Economics* North Holland, 1997

“The Gender Gap, Fertility, and Growth” *American Economic Review*, June, 1996 (with Oded Galor). Reprinted in Oded Galor, ed., *Inequality and Economic Development: The Modern Perspective* Edward Elgar (forthcoming).

“The Effect of News on Bond Prices: Evidence from the United Kingdom, 1900-1920,” *Review of Economics and Statistics*, June, 1996 (with Douglas Elmendorf and Mary Hirschfeld).

“Intergenerational Transfers, Aging, and Uncertainty” in David Wise, ed., *Advances in the Economics of Aging*, University of Chicago Press, 1996.

“The Founding of the Fed and the Behavior of Interest Rates: What Can be Learned from Small Samples?” *Journal of Monetary Economics*, 34, 1994 (with Greg Mankiw and Jeffrey Miron).

“Growth and Saving: A Reinterpretation,” *Carnegie Rochester Conference Series on Public Policy*, 40, June 1994 (with Chris Carroll).

“Historical Perspectives on the Monetary Transmission Mechanism” in N. Gregory Mankiw, ed., *Monetary Economics*, University of Chicago Press, 1994 (with Jeffrey Miron and Christina Romer).

“The Saving of the Elderly in Micro and Macro Data” *Quarterly Journal of Economics*, February 1994.

“Demographic Change, Consumption, and Saving,” *Ministry of Finance (Japan) Quarterly Review*, June 1993.

“A Contribution to the Empirics of Economic Growth,” *Quarterly Journal of Economics*, 107(2) May, 1992. Reprinted in Gene Grossman, ed. *Economic Growth: Theory and Evidence*, Edward Elgar (1995); Edward N. Wolff, ed. *The Economics of Productivity*, Edward Elgar (1997); and Daron Acemoglu, ed., *Recent Developments in Growth Theory*, Edward Elgar (2004) (with Greg Mankiw and David Romer).

“The Baby Boom, the Baby Bust, and the Housing Market: A Reply to Our Critics,” *Regional Science and Urban Economics*, 21:4, 1992 (with Greg Mankiw).

“The Adjustment of Expectations to a Change in Regime: Reply,” *American Economic Review*, September, 1990 (with Greg Mankiw and Jeffrey Miron)

“Optimal Advice for Monetary Policy,” *Journal of Money, Credit, and Banking*, February, 1990 (with Susanto Basu, Miles Kimball, and Greg Mankiw).

“The Baby Boom, the Baby Bust, and the Housing Market” *Regional Science and Urban Economics* 19, May, 1989. Reprinted in *Economics Alert* 6, November 1993. (with Greg Mankiw).

“The Worldwide Change in the Behavior of Interest Rates and Prices in 1914” *European Economic Review* April, 1988 (with Robert Barsky, Greg Mankiw, and Jeffrey Miron).

“The Adjustment of Expectations to a Change in Regime: A Study of the Founding of the Federal Reserve,” *American Economic Review* June, 1987, (with Greg Mankiw and Jeffrey Miron).

Working Papers

“Measuring Economic Growth from Outer Space” NBER working paper 15199, July 2009 (with Vernon Henderson and Adam Storeygard).

“Post-1500 Population Flows and the Long-Run Determinants of Economic Growth and Inequality” NBER working paper 14448, October, 2008 (with Louis Putterman).

“The Dynamics of the Age Structure, Dependency, and Consumption” NBER Working Paper 12140, March 2006 (with Heinrich Hock).

“Mortality Change, the Uncertainty Effect, and Retirement,” NBER Working Paper 8742, January 2002 (with Sebnem Kalemli-Ozcan).

Published Comments and Reviews

Comment on “Pricing and Access: Lessons from Randomized Evaluations in Education and Health” by Alaka Holla and Michael Kremer, in Jessica Cohen and William Easterly, eds., *What Works in Development: Thinking Big and Thinking Small*, Washington: Brookings Institution Press, 2009.

Review of *Birth Quake: The Baby Boom and Its Aftershocks* by Diane Macunovich, (University of Chicago Press), *Journal of Economic Literature*, March, 2004.

Comment on “Demographic Shocks: The View from History” by Massimio Livi-Bacci. In *Seismic Shifts: The Economic Impact of Demographic Change* Federal Reserve Bank of Boston Conference Series, 2002.

Comment on “Aging, Fiscal Policy, and Social Insurance: A European Perspective” by Bernd Raffelhuschen. In Auerbach and Lee, eds., *Demographic Change and Fiscal Policy*, Cambridge University Press, 2001.

Comment on “Inflation, Unemployment, Exchange Rates, and Monetary Policy in Israel: An SVAR Approach” by Joseph Djivire and Sigal Ribon, *The Economic Quarterly (Israel Economic Association)*, 47:3, 2000 (in Hebrew).

Comment on “Financial Opening in Israel: New Empirical Results and Policy Implications” by Gil Bufman and Leonardo Leiderman, *The Economic Quarterly (Israel Economic Association)*, 42:2, 1996 (in Hebrew).

Review of *World Savings: An International Survey*, ed. Arnold Heertje. *Journal of Economic Literature*, XXXIII, March 1995.

Comment on “The Impact of the Demographic Transition on Capital Formation” by Alan Auerbach and Laurence Kotlikoff. *Scandinavian Journal of Economics*, 94:2, 1992.

“What Determines Savings? A Review Essay,” *Journal of Monetary Economics* 28, 1991.

Comment on “House Price Dynamics: The Role of Tax Policy and Demography” by James Poterba. *Brookings Papers on Economic Activity*, 1991:2.

Other Publications

“Overlaying the Cycle on Growth: The Arithmetic of Productivity Growth, Unemployment, and Equity Prices in the Slowdown,” *Deutsche Bank Global Market Research* April 27, 2001 (with Peter Garber)

“Productivity Growth is Not Enough: The Arithmetic of Productivity, Equity

Valuation, and Real Interest Rates” *Deutsche Bank Global Market Research* April 4, 2000 (with Peter Garber)

“Social Security Meets the Stock Market” *Brown Economic Review* June, 1997.

“Fiscal Policy” *Fortune Encyclopedia of Economics*, 1993. (Revised 2004 and published in *The Concise Encyclopedia of Economics*, The Library of Economics and Liberty, <http://www.econlib.org/index.html>).

MacroBytes Software (educational software to accompany *Macroeconomics* by N. Gregory Mankiw). Worth Publishers, 1992.

“The Secrets of Economic Growth” Op Ed piece distributed by the Brown News Service, 1991 (with Greg Mankiw).

“The Upside of the Housing Bust” Op Ed piece distributed by the Brown News Service, 1990 (with Greg Mankiw).

Invited Lectures and Seminars (recent)

University College London, Stockholm School of Economics, University of California at Davis, Hebrew University of Jerusalem, Tel Aviv University, Ben Gurion University, University of Haifa, NBER Conference on African Economic Successes, Bank of Mexico Conference on “Challenges and Strategies for Promoting Economic Growth” (2008-09)

Williams College, Dartmouth College, IMF, Tufts (2007-2008)

Boston College, Princeton University, Harvard CID conference on Health Improvements for Economic Growth, Conference on Population Aging and Macroeconomics of the Harvard Program on the Global Demography of Aging, NBER Summer Institute, Conference on Human Capital and Growth at University of Guelph, Macroeconomic Advisers Conference on Demographics and Asset Prices (2006-07)

Courses Taught

Economics 11, Principles of Economics

Economics 121, Intermediate Macroeconomics

Economics 1560, Economic Growth

Economics 122, Monetary and Fiscal Policy

Economics 199, Independent Study of Growth

Economics 2070, Macroeconomics

Economics 2840, Empirical Approaches to Economic Growth

Ph.D. Thesis Committees

Dan Nuxoll	1991
Hanqing Zhou	1992
Anu Dayal	1993
Hyoungsoo Zhang	1993
Paolo Angelini	1994
Sujit Chakravorti	1994
Ann Owen	1994
C. Simon Fan	1994
Murat Iyigun	1995
Robert Scherfke	1995
Juhi Dhawan	1995
Kevin Sheehan	1995
Pierfederico Asdrubali	1996
Jody Overland	1997
Todd Lee	1997
Duncan Black	1998
Lisa Wu	1999
Susan Razazz	2000
Sebnem Kalemli-Ozcan	2000
Byungdoo Sohn	2000
James Feyrer	2001
Areendam Chanda	2001
Kyung-Mook Lim	2001
Shekhar Aiyar	2001
Yong-Seok Choi	2002
Azam Chaudhry	2002
Yoshiaki Azuma	2002
Michal Jerzmanowski	2003
Joonkyung Ha	2003
Lennart Erickson	2003
Almudena Sevilla-Sanz	2004
James Davis	2004
Bulent Unel	2004
Vicki Bogan	2004
Bulent Unel	2005
Heinrich Hock	2005
Dietrich Vollrath	2005

Malhar Nabar	2005
Adrienne Lucas	2006
Yusuf Soner Baskaya	2007
Isaac Mbiti	2007
Alaka Holla	2007
Arhan Ertan	2007
Stelios Michalopolous	2008
Nick Wilson	2008
Sheetal Sehkri	2008
Takuma Kunieda	2008
Dimitra Politi	2009

Undergraduate Theses

Elaine Rabin	1993
Linda Tuch	1993
Frances Mejia	1995
Andrew Bender	1997
Eric Briggs	1997
Terence Poon	1997
Jean Inn Tay	1997
Vicharee Vichit-Vadakan	1998
Gauri Kartini Shastry	2002
Daisuke Nakajima	2003
Jessica Yonzon	2004
?	2008
Mary Bryce Millett	2009

Department/University Service

Parent's Weekend lecturer 1997

Points on the Compass lecturer 1997

Concentration Advisor 1991-2, 1996-7, 1997-8

Sophomore Advisor 1997-8

Freshman Advisor 1993-4, 1996-7

Department Hiring Committee 1993-4, 1994-5, 2004-05

Department Admissions Committee 1993-4

Faculty Committee on Admissions and Financial Aid 1994-96

Director of Graduate Placement, 2000-01

Director of Graduate Studies, 2002-2006

Department Graduate Committee 2000-03

Department Strategic Planning Committee 2000-03, 2005-2007

Public Lecture, “Understanding Economic Growth” at the Watson Institute for International Studies, Fall 2000.