

## **CURRICULUM VITAE – ANTHONY WEBB**

### **OFFICE ADDRESS AND TELEPHONE:**

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### **EDUCATION:**

Ph.D	Economics	University of California, San Diego	2001
MA	Economics	University of Manchester, United Kingdom	1994
BA(Hons)	Industrial Economics	University of Nottingham, United Kingdom	

### **PRESENT POSITION:**

2005- Research Economist, Center for Retirement Research, Boston College

### **PREVIOUS POSITIONS:**

2001-2005 Senior Research Analyst, International Longevity Center-USA

1997-2001 Teaching Assistant, University of California, San Diego

1996-1997 Economic Consultant, Office of Gas Supply (U.K.)

1996 (summer) Economic Consultant, Inland Revenue (U.K.)

1994-1995 Economic Adviser to British Government

-1993 Inspector of Taxes, Inland Revenue (UK)

### **RESEARCH:**

#### *Publications in Books and Journals*

1. How Much do Households Really Lose By Claiming Social Security At Age 62  
*Center for Retirement Research at Boston College Working Paper 2009-11, Journal of Risk and Insurance, forthcoming* (with Wei Sun)

2. Evaluating the Advanced Life Deferred Annuity: An Annuity People Might Actually Buy *Insurance: Mathematics and Economics* Vol. 46 pages 210-221. 2010 (with Guan Gong).
3. The Impact of Aggregate Mortality Risk on Defined Benefit Pension Plans *Journal of Pension Economics and Finance* 9(4) Pages 481-503. 2010. (with Irena Dushi and Leora Friedberg)
4. The United States Longevity Insurance Market. *Pension Research Council Working Paper* 2010-17. *Revisiting Retirement Payouts*, forthcoming. Eds. Mitchell, Olivia S., John Piggott, and Noriyuki Takayama,
5. New Evidence on the Labor Supply Effects of the Social Security Earnings Test *Tax Policy and the Economy* Vol. 23 Pages 1-35. 2009 *National Bureau of Economic Research*, The MIT Press (with Leora Friedberg)
6. Mortality Heterogeneity and the Distributional Consequences of Mandatory Annuitization *Journal of Risk and Insurance* Vol. 75 No.4, 1055-1079. 2008 (with Guan Gong)
7. Optimal Retirement Asset Decumulation Strategies: The Impact of Housing Wealth *Asia Pacific Journal of Risk and Insurance* Vol. 3 Issue 1: 123-149. 2008 (with Wei Sun and Robert Triest)
8. Life Is Cheap: Using Mortality Bonds to Hedge Aggregate Mortality Risk *The B.E. Journal of Economic Analysis & Policy*: Vol. 7 : Iss. 1 (Topics), Article 31. 2007 (with Leora Friedberg)
9. The Impact of Pensions on Non-Pension Investment Choices in *Redefining Retirement: How Will Boomers Fare?* 2007. Eds. Olivia Mitchell, Brigitte Madrian, and Beth Soldo (with Leora Friedberg)
10. Rethinking the Sources of Adverse Selection in the Annuity Market in *Competitive Failures in Insurance Markets: Theory and Policy Implications*, 2006. Eds. Pierre Andre Chiappori and Christian Gollier MIT Press (with Irena Dushi)
11. Retirement and the Evolution of Pension Structure *Journal of Human Resources*, Spring 2005 Vol. 40 No. 2 Pages 281-308 (with Leora Friedberg)
12. Household Annuitization Decisions: Simulations and Empirical Analyses *Journal of Pension Economics and Finance*, 3 (2) July 2004 Pages 109-143 (with Irena Dushi)

*Working Papers*

1. The Impact of a DROP Program on the Age of Retirement. *Center for Retirement Research at Boston College Working Paper* 2010-11 (with Samson Alva and Norma B. Coe)
2. What is the Impact of Foreclosures on Retirement Security. *Center for Retirement Research at Boston College Working Paper* 2010-20 (with Irena Dushi and Leora Friedberg)
3. Is the Upsurge in Tenure Breaks for Older Workers a Cause for Concern *Center for Retirement Research at Boston College Working Paper* 2010-21 (with Steven A. Sass)
4. Do Parents "Live It Up" When Children Fly the Coop *Center for Retirement Research at Boston College Working Paper* 2010-19
5. How Much is Enough? The Distribution of Lifetime Health Care Costs *Center for Retirement Research at Boston College Working Paper* 2010-1 (with Natalia Zhivan)
6. Actual and Anticipated Inheritance Receipts. *Center for Retirement Research at Boston College Working Paper* 2009-32 (with Norma B. Coe)
7. Identifying Local Differences in Retirement Patterns *Center for Retirement Research at Boston College Working Paper* 2008-18 (with Leora Friedberg and Michael Owyang)
8. What Effect Do Time Constraints Have on the Age of Retirement *Center for Retirement Research at Boston College Working Paper* 2008-17 (with Leora Friedberg and Wei Sun)
9. Why Do Married Men Claim Social Security Benefits So Early? Ignorance or Caddishness? *Center for Retirement Research at Boston College Working Paper* 2007-17 (with Steven A. Sass and Wei Sun)
10. Determinants and Consequences of Bargaining Power in Households *National Bureau of Economic Research Working Paper* No. 12367 (with Leora Friedberg)
11. The Chore Wars: Household Bargaining and Leisure Time (with Leora Friedberg)
12. The Effects of 401(k) Eligibility on Personal Saving – New Evidence from the Health and Retirement Study – Ph.D Dissertation, October 2000

*Other publications*

1. Does Staying Healthy Reduce Your Lifetime Health Care Costs? *Center for Retirement Research Issue Brief* No. 10-8 (with Wei Sun and Natalia Zhivan)
2. What is the Distribution of Lifetime Health Care Costs from Age 65? *Center for Retirement Research Issue Brief* No. 10-4 (with Natalia Zhivan)
3. The National Retirement Risk Index: After the Crash *Center for Retirement Research Issue Brief* No. 9-22
4. Making Your Nest Egg Last a Lifetime *Center for Retirement Research Issue Brief* No. 9-20
5. The Case for Investing in Bonds During Retirement *Center for Retirement Research Issue Brief* No. 9-17
6. Should You Carry a Mortgage Into Retirement *Center for Retirement Research Issue Brief* No. 9-15 (with Alicia H. Munnell, Francesca Golub-Sass, and Dan Muldoon)
7. Long-Term Care Insurance and the National retirement Risk Index *Center for Retirement Research Issue Brief* No. 9-7 (with Wei Sun)
8. What Does It Cost To Guarantee Returns *Center for Retirement Research Issue Brief* No. 9-4 (with Alicia H. Munnell, Alex Golub-Sass, and Richard A. Kopcke)
9. How Much Risk is Acceptable, November 2008 *Center for Retirement Research Issue Brief* No. 8-20 (with Alicia Munnell, and Alex Golub-Sass)
10. Do Households Have a Good Sense of Their Retirement Preparedness, August 2008 *Center for Retirement Research Issue Brief* No. 8-11 (with Alicia Munnell, Francesca Golub-Sass, and Mauricio Soto)
11. How Much Do Older Workers Value Health Insurance, July 2008, *Center for Retirement Research Issue Brief* No. 8-9 (with Leora Friedberg and Wei Sun)
12. When Should Married Men Claim Social Security Benefits. March 2008, *Center for Retirement Research Issue Brief* No. 8-4 (with Steven A. Sass and Wei Sun)
13. Health Care Costs Drive up the National Retirement Risk Index, February 2008, *Center for Retirement Research Issue Brief* No. 8-3 (with Alicia H. Munnell, Mauricio Soto, Francesca Golub-Sass, and Dan Muldoon)
14. Pension Wealth and Income: 1992, 1998, and 2004, *Center for Retirement Research Issue Brief* No. 8-1 (with Olga Sorokina and Dan Muldoon)

15. Is There Really a Retirement Savings Crisis: An NRRI Analysis, August 2007, *Center for Retirement Research Issue Brief* No. 7-11 (with Alicia H. Munnell and Francesca Golub-Sass)
16. An Annuity People Might Actually Buy, July 2007 *Center for Retirement Research Issue Brief* No. 7-10 (with Guan Gong and Wei Sun)
17. Households “At Risk”: A Closer Look at the Bottom Third, January 2007, *Center for Retirement Research Issue Brief* No. 7-2 (with Alicia H. Munnell, Francesca Golub-Sass, and Pamela Perun)
18. What Moves the National Retirement Risk Index? A Look Back and an Update, January 2007, *Center for Retirement Research Issue Brief* No. 7-1 (with Alicia H. Munnell and Francesca Golub-Sass)
19. Will Reverse Mortgages Rescue the Baby Boomers?, September 2006, *Center for Retirement Research Issue Brief* No. 54 (with Andy Eschtruth and Wei Sun)
20. A New National Retirement Risk Index, June 2006 *Center for Retirement Research Issue Brief* No. 48 (with Alicia H. Munnell and Luke Delorme)
21. Empirical Regularity Suggests Retirement Risks, January 2006, *Center for Retirement Research Issue Brief* No. 41 (with Luke DeLorme and Alicia H. Munnell)
22. Is Adverse Selection in the Annuity Market a Big Problem? January 2006, *Center for Retirement Research Issue Brief* No. 40
23. Managing Retirement Assets – *Society of Actuaries monograph*, November 2004 [http://library.soa.org/library-pdf/m-rs04-2\\_Overview%20Paper.pdf](http://library.soa.org/library-pdf/m-rs04-2_Overview%20Paper.pdf)
24. Annuitization Issues in Social Security Reform: Panel Discussion, September 2002 *The Actuary* 1-8 <http://library.soa.org/library/actuary/2000-09/act0209.pdf>

*Work in Progress*

1. The Impact of the Cost of Long-term Care on the Savings of the Elderly (with Leora Friedberg)
2. How Do Subjective Mortality Beliefs Affect the Value of Social Security and the Optimal Claim Age (with Wei Sun)
3. Longevity Risk, Wealth Decumulation, and Retirement Planning (with Steven A. Sass and Alicia H. Munnell)

4. How Do State Health, Employment, and Policies Affect Disability Insurance Application Rates (with Norma B. Coe and Alicia H. Munnell)
5. How Does Age and Health Status Affect the Optimal Consumption Bundle and the Marginal Utility of Consumption (with Richard Kopcke and Wei Sun)

**HONORS, SCHOLARSHIPS, AND FELLOWSHIPS:**

2010-	Netspar Research Fellow
2005-	U.S. Social Security Administration research grant through the Retirement Research Consortium
2005-2006	Actuarial Foundation/Society of Actuaries research grant
2003-2004	U.S. Social Security Administration Steven H. Sandell Grant, awarded through Boston College Center for Retirement Research
1993-1994	(British) Government Economic Service scholarship for Master's degree
1973-1975	British Insurance Association bursary
1972-1973	University of Nottingham departmental award – ranked #1 in dept

**CONFERENCE PRESENTATIONS:**

**Retirement and the Evolution of Pension Structure:**

National Bureau of Economic Research Summer Institute, Boston, 2000  
Society of Labor Economists Annual Meeting, Austin, 2001  
National Bureau of Economic Research Workshop, Boston, 2001  
Southern Economic Association, Tampa, 2001  
Association for Public Policy Analysis and Management Conference, Los Angeles, November 2008

**The Impact of the Cost of Long-term Care on the Savings of the Elderly:**

National Bureau of Economic Research Summer Institute, Boston, 2001  
Southern Economic Association, Tampa, 2001

**Household Annuitization Decisions: Simulations and Empirical Analyses**

Society of Actuaries, Annual Conference, Boston, 2002  
International Social Security Association, International Research Conference, Antwerp, 2003  
Social Security Association Retirement Research Consortium, Annual Conference, Washington DC, 2003  
CESIFO, Insurance: Theoretical Analysis and Policy Implications, Venice, 2003  
Maryland Population Research Center, Improving Social Insurance Programs, College Park, 2003  
Society of Actuaries, Annual Meeting, Orlando, 2003  
Society of Actuaries, Managing Retirement Assets Symposium, Las Vegas, 2004

Society of Actuaries, Spring Meeting, Anaheim, 2004

**Mortality Heterogeneity and Mandatory Annuitization**

Society of Actuaries, Annual Meeting, New York, 2004

Southern Economic Association, New Orleans, 2004

Shanghai University of Finance and Economics, Shanghai, November 2007

**Determinants and Consequences of Bargaining Power in Households**

Society of Labor Economists, San Francisco, June 2005

**The Chore Wars: Household Bargaining and Leisure Time**

American Time Use Study Early Results Conference, College Park, December 2005

**The Impact of Pensions on Non-Pension Investment Choices**

Pension Research Council Symposium, Philadelphia, April 2006

**Life is Cheap: Using Mortality Bonds to Hedge Aggregate Mortality Risk**

National Bureau of Economic Research Public Economics Program, Boston, November 2006

**Optimal Retirement Asset Decumulation Strategies: The Impact of Housing Wealth**

Third International Longevity Risk and Capital Market Solutions Symposium, Taipei, July 2007

**The Impact of Local Labor Market Conditions on Retirement Transitions**

Retirement Research Consortium Tenth Annual Conference, Washington D.C., August 2008

**Evaluating the Advanced Life Deferred Annuity: An Annuity People Might Actually Buy**

Fourth International Longevity Risk and Capital Market Solutions Symposium, Amsterdam, September 2008

Center for Research on Pensions and Welfare Policies 10<sup>th</sup> Anniversary Conference, Turin, September 2009

**The United States Longevity Insurance Market**

Hitosubashi University International Conference on Annuities Markets, Tokyo, January 2009

**How Much do Households Really Lose By Claiming Social Security At Age 62**

Netspar Pension Workshop, Stockholm, June 2009

Fifth International Longevity Risk and Capital Market Solutions Symposium, New York, September 2009

**The Impact of a DROP Program on the Age of Retirement and Employer Pension Costs**

NETSPAR Pension Workshop, Amsterdam, January 2010

Sixth International Longevity Risk and Capital Market Solutions Symposium, Sydney, September 2010

**GRADUATE STUDENT ADVISING**

Wei Sun - "Three Essays on the Economic Decisions Faced by Elderly Households"  
Chair of Dissertation Committee. Defended 2010. Placed Renmin University, People's Republic of China.

Zhe Li "A Life-Cycle Analysis of Retirement Savings and Portfolio Choices" External Committee Member. Defended 2010. Placed Framingham State University.

**PROFESSIONAL ACTIVITIES:**

Invited to participate in RAND Summer Institute on the Demographics, Economics and Epidemiology of Aging, July 2000

Member of Society of Actuaries Retirement Research Projects Oversight Group

"Interested Party" Society of Actuaries Committee on Post-Retirement Needs and Risks

Referee for Economic Inquiry, Geveva Risk and Insurance Review, Journal of Human Resources, Journal of Pension Economics and Finance, Journal of Public Economics, Journal of Policy Analysis and Management, Journal of Risk and Insurance, Management Research Review, National Tax Journal, North American Actuarial Journal, Review of Economics and Statistics, Management Research Review, and Southern Economic Journal

Member of the American Economic Association

**CITIZENSHIP**

United Kingdom, United States Green Card holder, citizenship application pending.