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Current Positions

Professor, Department of Public Policy and Public Affairs, University of Massachusetts Boston, Boston, MA since 2012
Senior Fellow, Center for American Progress, Washington, D.C. since 2007

Previous Positions

Associate Professor, Dept. of Public Policy and Public Affairs, University of Massachusetts Boston 2007 – 2012
Senior Economist, Center for American Progress, Washington, D.C. 2003 – 2007
Economist, Economic Policy Institute, Washington, D.C. 1999 – 2003
Fellow, Center for European Integration Studies, University of Bonn, Bonn, Germany 1998 – 1999
Research Fellow, AFL-CIO, Washington, D.C. 1997 – 1998

Education

Ph.D. Economics, University of Massachusetts, Amherst, Feb. 1998
Intermediate Exam (B.A.), Economics, University of Konstanz, Germany July 1991

Current Areas of Research and Teaching Interests

- Economic policy
- Retirement income security
- Wealth inequality
- Public finance

Other Activities

Member, executive board, Eastern Economic Association since March 2012
Member, Academic Advisory Board, National Institute on Retirement Security since July 2013
Institute Fellow, Gerontology Institute, University of Massachusetts Boston since Mar. 2008
Research Associate, Political Economy Research Institute, Univ. of Mass. since Sept. 2006
Research Associate, Economic Policy Institute since Dec. 2003
Member, advisory board, Journal of Retirement since July 2013
Member, editorial board, Research on Aging since January 2013
Member, editorial board, Journal of Economic Issues since January 2012
Member, editorial board, Journal of Aging and Social Policy since Sept. 2007
Co-editor-in-chief, Labor and Employment Relations Association Jan. 2010-June 2013
Member, executive board, Labor and Employment Relations Association (LERA) 2008-2011

Refereed Journal Publications

Aging with Risk: Has Financial Risk Exposure Grown Faster for Older Households than Younger Ones Since the 1990s?, (with S. Bernardo), forthcoming in Journal of Aging and Social Policy

Boon or Bane: 401(k) Loans and Employee Contributions, (with J. Wenger), Research on Aging, Vol. 36, No. 5: 527-556 (July 2014), first published online October 17, 2013. DOI: 10.1177/0164027513507001

Could Different Retirement Benefits Result in More Effective Teachers?, Eastern Economic Journal advance online publication; DOI:10.1057/ej.2012.21 (January 2013).

Easy Money or Hard Times? Health and 401(k) Loans, (with J. Wenger) Contemporary Economic Policy, Vol. 30, No.1: 29-42 (January 2012). DOI: 10.1111/j.1465-7287.2011.00251.x

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Can Labor Rights Play a Role in Reducing the U.S. Trade Deficit?, Cambridge Journal of Economics, Vol. 35, No. 1: 39-51 (Winter 2011). First published online May 26, 2010 DOI:10.1093/cje/beq011

Progressive Tax Policy and Economic Stability, (with M. Rao), Journal of Economic Issues, Vol. 44. No. 3: 629-659 (September 2010). DOI: 10.2753/JEI0021-3624440304

Did Retirees Save Enough to Compensate for the Increase in Individual Risk Exposure?, Journal of Aging and Social Policy, Vol. 22, No.2: 152-171 (April-June 2010)

Have Differences in Credit Access Diminished in an Era of Financial Market Deregulation?, Review of Social Economy, Vol. 68, No.1: 1-34 (Winter 2010). DOI: 10.1080/00346760902908690

Prudent Investors: The Asset Allocation of Public Pension Plans, (with J. Wenger), Journal of Pension Economics and Finance, Vol. 8, No.4: 501-525 (October, 2009). DOI:http://dx.doi.org/10.1017/S147474720800396X

What Happens to Defined Contribution Accounts When Labor Markets and Financial Markets Move Together? (with J. Wenger), Journal of Aging and Social Policy Vol. 21, No. 2: 256-276 (Spring 2009) DOI: 10.1080/08959420902733298

Credit Access, the Costs of Credit and Credit Market Discrimination, Review of Black Political Economy, Vol. 36, No.1: 7-28 (March 2009). DOI 10.1007/s12114-009-9034-6

From Boom to Bust: Did the Financial Fragility of Homeowners Increase in an Era of Greater Financial Deregulation? (with K. Sabatini), Journal of Economic Issues, Vol. 42, No. 3: 607-632 (September 2008).

Rising Inequality, Consumer Credit, and Household Economic Distress in the U.S., (with H. Boushey), Review of Political Economy, Vol. 20, No. 1: 1-22 (Winter 2008) DOI:10.1080/09538250701661764

The Presence of Multinational Banks and the Supply and Quality of Credit in Emerging Economies, International Review of Applied Economics, Vol. 21, No. 2: 273-292 (Spring 2007)

DOI:10.1080/02692170701189177

PURE: A Proposal for More Retirement Income Security, Journal of Aging and Social Policy, Vol. 19, No.1: 21-38 (Winter 2007).

The Recent Stock Market Fluctuations and Retirement Income Adequacy, Eastern Economic Journal Vol. 32, No.1: 67-81 (Winter 2006)

A Prescription for More Retirement Income Security: Retiree Health Insurance Coverage in an Era of Declining Access to Employer Sponsored Insurance, (with E. Gould and J. Wenger), Journal of Aging and Social Policy Vol. 18, No.2: 11-30 (Fall 2006).

The "Job-Loss" Recovery: Not New, Just Worse, (with J. Bivens), Journal of Economic Issues Vol. 40, No. 3: 603-628 (September 2006).

Social Security Privatization and Market Risk, Review of Policy Research Vol. 23, No. 2: 531-547, (March 2006).

The Renter Squeeze: Minority and Low Income Renters Feel Pressures from Housing Boom and Weak Labor Market (with N. Loewentheil), Review of Policy Research Vol. 22, No. 6: 755-770 (November 2005).

Biting the Hand that Fed It: Did the Stock Market Boom of the Late 1990s Impede Investment in Manufacturing?, (with B. Helppie) Journal of Economics and Finance Vol. 29, No. 3:359-381 (Fall 2005)
DOI 10.1007/BF02761580

Smoothing the Waves of Pension Funding: Could Changes in Funding Rules Help Avoid Cyclical Underfunding?, (with D. Baker), Journal of Policy Reform, Vol. 8, No.2: 131-151 (Summer 2005)
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Why Are Eastern Europe's Banks Not Failing When Everybody Else's Are?, (with B. Morzuch), Economics of Transition, Vol. 8, No. 3: 639-663 (Fall 2000) DOI: 10.1111/1468-0351.00059

Financial Liberalization, Multinational Banks and Credit Supply: The Case of Poland, International Review of Applied Economics, Vol. 14, No. 2:193-211 (Spring 2000) DOI: 10.1080/02692170050024741

Risky Business: Evaluating Market Risk of Equity Investment Proposals to Reform Social Security, Journal of Policy Analysis and Management, Vol. 19, No.2: 263-273 (Spring 2000) DOI: 10.1002/(SICI)1520-6688(200021)19:2<263::AID-PAM5>3.0.CO;2-H

Book Reviews

Book Review of *Financial Instability and Economic Security after the Great Recession*, by Charles J. Whalen, ed., Northampton, MA: Edward Elgar, Perspectives on Work, Vol. 16, No.1-2 (2012)

Book Review of *State and Local Government Retirement Plans in the United States*, by Robert Clark, Lee Craig, and John Sabelhaus, Northampton, MA: Edward Elgar, Journal of Aging and Social Policy Vol. 24, No. 3: 345-347 (Fall 2012)

Book Review of *Inheritance in Contemporary America: The Social Dimensions of Giving Across Generations*, by Jacqueline Angel (Baltimore, MD: Johns Hopkins University Press), Journal of Aging and Social Policy, Vol.20, No.4:511-514 (Fall 2008).

Book Review of *The World is Flat*, by Thomas Friedman (Farrar, Strauss and Giroux, New York, NY), Journal of Socio-Economics, Vol. 37, No.2: 887-889 (April 2007).

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Inefficient Incentives, Inadequate Savings: How Ill-Designed Savings Policies Have Left America's Middle Class Economically Vulnerable. Under contract, New York, NY: Palgrave MacMillan (2015). Author.

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Sustainable growth, corporate governance, and fiduciary duties. In J. Hawley, A. Hoepner, K. Johnson, J. Sandberg, and E. Waitzer, eds., Handbook of Institutional Investment and Fiduciary Duty, Cambridge, UK: Cambridge University Press. (2014)

Jobs, income, and assets: Economic security for all, (with J. Ajinkya and S. Treuhaft), in V. Cardenas and S. Treuhaft, eds. All-in Nation: An America that Works for All, Washington, DC: Center for American Progress and Oakland, CA: PolicyLink (2013)

Housing and foreclosures, (with R. Drew), in Gerald Epstein and Martin Wolfson, eds., The Oxford Handbook of the Political Economy of Financial Crises, Oxford, UK: Oxford University Press (2012).

The fiscal crisis, public pensions, and implications for labor and employment relations, (with I. Boivie), in Daniel Mitchell, ed., Impact of the Great Recession on Public Sector Employment, Labor and Employment Relations Research Volume 2011, Ithaca, NY: Cornell University Press (2011)

The employer case for defined benefit pensions, (with B. Almeida), in N. Rhee, ed., Meeting California's retirement security challenge, Berkeley, CA: Center for Labor Research and Education, University of California (2011).

Public policy options to build wealth for America's middle class, (with A. Helburn), in Jacob Hacker and Ann O'Leary, eds., Shared Responsibility, Shared Risk, New York, NY: Oxford University Press (2011).

Introduction, in C. Weller, ed. Retirement Security in the Great Recession, book reprint of special issue of Journal of Aging and Social Policy, forthcoming, Abingdon, UK: Taylor and Francis (2010).

President Bush's Legacy on Social Security, (with A. Logan), in Grossman, M. and Matthews E., eds., The Legacy of George W. Bush, Newcastle upon Tyne, UK: Cambridge Scholars Press (2009).

On Shaky Ground: The US Mortgage Boom and Its Economic Consequences, (with K. Sabatini) in E. Hein, P. Spahn, T. Niechoj, and A. Truger, eds., Finance Led Capitalism?, Marburg, Germany: Metropolis Verlag: 355-386. (2008)

The Interaction between Health, Health Insurance and Retirement, (with J. Wenger), in T. Ghilarducci and J. Turner, eds., Work Options for Older Americans, Notre Dame, IN: University of Notre Dame Press: 267-303. (2008)

Introduction, (with T. Ghilarducci) in T. Ghilarducci and C. Weller, Employee Pensions: Policies, Problems and Possibilities, LERA Research Volume 2007, Ithaca, NY: ILR Press, Cornell University Press: 1-8. (2007)

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Portfolio Flows, Macro Policy, and Global Poverty, (with R. Chaurushiya) in A. Cornia, ed., Pro-Poor Macro Policies: Potential and Limitations, New York, NY: Palgrave: 97-118. (2006)

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Peddling Reform: The Role of Think Tanks in Shaping the Neoliberal Policy Agenda for the World Bank

and International Monetary Fund, (with L. Singleton) in D. Plehwe, B. Walpen, and G. Neunhoeffler, eds., Neoliberal Hegemony: A Global Critique, New York, NY: Routledge: 70-87. (2005)

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What the Numbers Tell Us, (with H. Boushey) in J. Lardner and D. Smith, eds., Inequality Matters, New York, NY: The New Press: 27-40. (2005)

Social Security and Medicare Finances, (with T. Shaw), in IFEBP, ed., Employee Benefit Issues: The Multiemployer Perspective, Vol. 46, Brookfield, WI: International Foundation of Employee Benefit Plans (IFEBP):195-201. (2003). Reprinted in Employee Benefits Journal, Vol. 29, No. 2: 16-23 (June 2004).

Retirement Benefits: The Increasingly Diverse Labor Force, in IFEBP, ed., Employee Benefit Issues: The Multiemployer Perspective, Vol. 45, Brookfield, WI: International Foundation of Employee Benefit Plans (IFEBP):180-188. (2003). Reprinted in Employee Benefits Journal, Vol. 29, No. 2: 16-23 (June 2004).

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Structural Change, Employment, and Inequality: Impacts on Productivity Growth, (with E. Appelbaum), in A. Heise, ed., USA – Modellfall der New Economy? (USA – the Model Case of the New Economy?), Marburg, Germany: Metropolis Verlag:169-198. (2001)

International Financial Stability, The International Encyclopedia of Business and Management, International Thomson Business Press, Hampshire, England.452-459 (2001)

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Financial Institutions, in the *Economics* section of the *United States of America* chapter, Collier's Encyclopedia, New York, NY: P. F. Collier. (1997)

Conference Proceedings

On Uneven Ground: Corporate Governance and Corporate Investments, (with L. Reidenbach), in Proceedings of the 63rd Annual Meeting of the LERA/IRRA, Denver, CO, January 6-8, 2011, Champaign-Urbana, IL: IRRA (2011). Available at <http://www.press.uiillinois.edu/journals/lera/proceedings2011/weller.html>.

Measuring Middle Class Economic Security, (with A. Logan), Journal of Economic Issues, Vol. 43, No. 2: 327-336 (June 2009).

Need or Want: What Explains the Run-Up in Consumer Debt, Journal of Economic Issues, Vol. 41, No.2: 583-592 (June 2007).

The Labor Market Risks of Individual Accounts for Retirement, (with J. Wenger), selected as part of LERA's refereed paper competition, Proceedings of the 58th Annual Meeting of the LERA/IRRA, Boston, MA January 6-8, 2006, Champaign-Urbana, IL: IRRA (2006).

Managing Portfolio Flows, (with R. Chaurushiya), Journal of Economic Issues Vol. 40, No.2: 377-387 (June 2006).

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Smoothing the Waves of the Perfect Storm: Changes in Pension Funding Rules Could Reduce Cyclical Underfunding. (with D. Baker), Proceedings of the 57nd Annual Meeting of the IRRA, Philadelphia, PA, January 7-9, 2005, Champaign-Urbana, IL: IRRA (2005)

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Securing Retirement Income Security Through Sensible Funding Rules, Testimony on the President's Proposal for Single-Employer Pension Funding Reform before the U.S. House of Representatives' Committee on Ways and Means' Subcommittee on Select Revenue Measures, U.S. House of Representatives, Washington, D.C., March 08, 2005

The Costs of a Free Lunch, Testimony before the U.S. Senate Special Committee on Aging's hearing on "Strengthening Social Security: What Can Personal Retirement Accounts Do for Low Income Workers?", U.S. Senate, June 15, 2004, Washington, D.C.

Reversing the "Upside-Down" Economy, Forum on Wages and Living Standards in Baltimore, Testimony before the Committee on Taxation, Baltimore City Council, May 04, 2004, Baltimore, MD.

The Bush Administration's Budget Proposal's Impact on Working Families, Testimony before the Democratic Caucus' Children and Families Task Force, February 11, 2004, Washington, D.C.: U.S. House of Representatives.

The Retirement Income Squeeze, presentation to the Social Security Advisory Board, Washington, D.C., October 23, 2003.

Testimony before the Department of Labor's Advisory Council on Employee Welfare and Pension Benefit Plans' Working Group on Defined Benefit Plan Funding and Discount Rate Issues, July 24, 2003, Washington, D.C.

Testimony before Joint Hearing of the Committee on Ways and Means Subcommittee on Select Revenue Measures and the Committee on Education and the Workforce Subcommittee on Employer-Employee Relations on *Examining Pension Security and Defined Benefit Plans: The Bush Administration's Proposal to Replace the 30-year Treasury Rate*, U.S. House of Representatives, July 15, 2003, Washington, D.C.

Academic Conference Presentations

Papers presented at: American Economic Association (AEA) (2013, 2003, 2002), Association for Evolutionary Economics (AFEE) (2013, 2011, 2009, 2007, 2006, 2002), Association for Public Policy Analysis and Management (APPAM) (2010, 2008, 2005, 2000), Eastern Economic Association (EEA) (2014, 2013, 2012, 2000, 1999, 1997, 1996), Labor and Employment Research Association (LERA/IRRA) (2013, 2011, 2007, 2006, 2003, 2001, 2000), International Working Party on Labour Market Segmentation (IWPLMS) (2003, 2000), MEA (1999), MVEA (1996), National Economic Association (NEA) (1998), Research Network on Macroeconomics (2008, 2007, 2004, 2000)

Invited Presentations

How Washington Is Changing the Role of Financial Advice, presentation to Institutional Investor's RIA Meeting, Cambridge, MA, June 13, 2014.

Consumer credit and small business growth in the Latino community, presentation to the U.S. Hispanic Chamber's Legislative Summit, Washington, DC, March 31, 2014.

Retirement income policy, panel presentation to Institutional Investor's Corporate Plan Forum, Washington, DC: March 12, 2014.

Financial Security Scorecard: A State-by-State Analysis of Economic Pressures Facing Future Retirees, presentation to the annual research conference of the National Institute on Retirement Security, Washington, DC, March 4, 2014.

Overhauling federal savings incentives to improve retirement income security, panel presentation to Capitol Hill briefing sponsored by Sen. Warren (D-MA), February 27, 2014.

Which Way Forward? Retirement Income Security at the Crossroads of Federal Policies, presentation to Institutional Investor's Defined Contribution Forum, Coconut Grove, FL, April 24, 2013

Economic Policy in a Paradoxical World, presentation to the Swedish-American Chamber of Commerce, Washington, DC, April 18, 2012

Tax Reform: What Makes Sense and What is Doable?, presentation to the Sarasota Institute for Lifelong Learning, Sarasota, FL, March 28, 2012

Social Security, Medicare, and Medicaid, presentation to the Sarasota Institute for Lifelong Learning, Sarasota/Venice, FL, March 27, 2012

Leveling uneven ground: U.S. competitiveness, corporate governance, and productivity growth, presentation to the Center for Industrial Competitiveness, University of Massachusetts Lowell, November 28, 2011 and to the Department of Public Policy and Public Affairs, University of Massachusetts Boston, December 5, 2011.

Show Me the Money: Where are the Jobs in the U.S. Economic Recovery?, presentation for Public Affairs Lecture Series, Fairleigh-Dickinson University, Morristown, NY, September 20, 2011.

Individual Risk Exposure: Increased Savings for a More Secure Retirement, presentation to Institutional

Investor's Defined Contribution Forum, San Francisco, CA, September 13, 2011.

Is the Economic Recovery for Real?, presentation to the Public Affairs Lecture Series, Fairleigh Dickinson University, Morristown, NJ, November 01, 2010.

Strengthening the Economic Recovery, presentation to the Marwood Group's legislative conference, Washington, DC, October 12, 2010.

Protecting the Economic Recovery, presentation to the Democratic Message Group, U.S. House of Representatives, Washington, DC, July 29, 2010.

Economic Outlook and Policy Responses, Opening Keynote Address, Institutional Investor's Hedge Fund Forum, New York, NY, June 21, 2010.

Framing the Economic Policy Environment, Opening Keynote Address, Institutional Investor's Family Office Wealth Management Forum, Reynolds Plantation, Greensboro, GA, May 13, 2010.

Building the Foundation for Strong, Durable Growth, Tamagna Memorial Lecture, American University, Washington, DC, April 28, 2010.

Jobs Alone are Not Enough – Latinos Need Good Jobs, NCLR Congressional Staff Briefing, U.S. House of Representatives, Washington, DC, April 28, 2010.

In it for the Long Haul: Evaluating Public Pension Plan Investing, presentation to the National Association of Counties, Washington, DC: March 08, 2010

Relieving the Pressure: Older Families and the Crisis, presentation to AARP's Social Impact Group, Washington, DC, December 08, 2010.

Risk Matters: How Understanding Individual Risk Exposure Can Inform Policies to Build Wealth, presentation in the Heller School for Social Policy and Management, Brandeis University, Waltham, MA, March 17, 2010.

Rebuilding America, Rebuilding America's Middle Class, presentation to the Machinists Union Transportation Conference, New York, NY, August 18, 2009

Economic Policy and Economic Recovery, presentation to the Democratic Message Group, House of Representatives, Washington, DC, July 16, 2009

Evaluating the Economic Stimulus, presentation to the Democratic Budget Group, U.S. House of Representatives, Washington, DC, July 08, 2009

Understanding the Causes of the Financial and Economic Crisis, opening presentation for 2009 American Studies Summer Institute, John F. Kennedy Library, Boston, MA, July 06, 2009

Risk Matters: Retirees Exposed to Growing Risks, paper presented at the Financial Institutions and Economic Security workshop of the Open University, London, UK, May 21, 2009.

Challenges for Retirement Income Policy, keynote address to the annual meeting of the Massachusetts

Gerontology Association, Boston College, MA, May 05, 2009.

Policy Challenges to Reform Retirement Savings, presentation to Institutional Investor's Defined Contribution Forum, Coral Gables, FL, April 27, 2009

The Defined Benefit vs. Defined Contribution Conundrum, presentation to Institutional Investor's Public Funds Roundtable, Rancho Bernardo, CA, April 23, 2009.

Not Your Parents' Retirement System: The Future of Retirement Security Policy, presentation to the HR Policy Association's CHRO summit, Boca Raton, FL, March 20, 2009

Policy Responses to the Retirement Wealth Crisis, presentation to SIFMA's Savings Coalition, Washington, DC, December 01, 2008.

Addressing the Crisis: Plan Design Issues for the Future, presentation to the annual conference of the International Foundation of Employee Benefit Plans (IFEFP), San Antonio, November 17-18, 2008.

The Unintended Consequences for Benefit Security of Marking-to-Market, presentation to the 2008 U.S. Pensions Summit, Palm Springs, CA, October 06, 2008.

Valuing Pension Liabilities, presentation to the Public Interest Committee of the American Academy of Actuaries, Washington, DC, September 04, 2008

Pain in the Gas, presentation to the Democratic Message Group, US House of Representatives, Washington, DC, June 14, 2007

Innovation and Income Distribution, presentation to the Information Technology and Innovation Foundation's breakfast panel "Does Productivity Growth Still Benefit American Workers?", Washington, DC, June 13, 2007

The Elusive Dream of Homeownership for Hispanics, presentation to NCLR's luncheon panel "Sustainable Wealth: Does Homeownership Still Make Sense?", Washington, DC, June 12, 2007

DBs vs. DCs: Meeting in the Middle, presentation to Institutional Investor Conference "Corporate Fund Forum", New York, NY, May 14, 2007

A Fertile Ground for DC Plans, presentation to Institutional Investor Conference "Defined Contribution Forum", Coral Gables, FL, April 23, 2007.

DBs vs. DCs: Meeting in the Middle, presentation to the "Stars and Stripes" conference, Las Vegas, NV, April 16, 2007.

Defined Benefit Pensions: A Retirement Benefit Worth Fighting For, presentation to the IAM's Aerospace conference, Portland, OR, March 30, 2007.

On Shaky Ground: The Erosion of Middle Class Security and What to Do About it, keynote presentation to the diversity conference "Tag – You're It" at Kalamazoo Valley Community College, Kalamazoo, MI, March 16, 2007.

Managing Globalization: A Policy Challenge, presentation to the Made in America conference for Taft-Hartley plans, Las Vegas, January 30, 2007.

What's in Store for Retirement Savings?, presentation to the Education, Workforce and Income Security Team, Government Accountability Office, Washington, D.C., January 22, 2007.

Funding Challenges: How Will We Pay for Retirement?, presentation to the IBEW-NECA conference, Phoenix, AZ, January 11, 2007.

Consumer Debt: Living Beyond Our Means?, presentation to the Knight Center for Specialized Journalism, University of Maryland, October 18, 2006.

Is There a Future for Defined Benefit Pensions in the Private Sector?, presentation to the annual conference of the Economic Analysis and Research Network, St. Louis, KS, September 12, 2006.

Innovation and Distribution: How to Create a Strong and Durable Economy, keynote presentation to the 2nd European Summer School on Labor, Duisburg, Germany, August 31, 2006.

Middle Class Retirement in Peril: Growing Retirement Risks as Attacks on Guaranteed Benefits Mount, presentation to the 65th biannual convention of the National Association of Letter Carriers, Las Vegas, NV, August 17, 2006.

Minimum Wage Increases: A Pathway to Shared Prosperity, presentation to Sojourner's/Call to Renewal's Building a Covenant for a New America, June 27, 2006.

What's In Store for Retirement Savings?, presentation to the IBEW Utility Conference, Palm Springs, CA, May 3, 2006.

Is the Whole Country Going DC?, presentation to Institutional Investor Conference "Defined Contribution Forum", Coral Gables, FL, April 25, 2006.

Middle-Class Retirement in Peril: Rising Risks and Ways to Address Them, presentation at the Political Economy workshop of the department of economics, University of Massachusetts, Amherst, MA, April 10, 2006.

The Immediate Future for Pension Security, keynote address to "The Pension Crisis", conference organized by the Labor Studies and Employment Relations Department, Rutgers University, NJ, March 17, 2006.

Economic Outlook, presentation to Institutional Investor Conference "In Search of Alpha", San Francisco, CA, March 15, 2006.

Is the Trade Deficit a Train Wreck Waiting to Happen?, presentation to the Sarasota Institute for Lifetime Learning, Venice, FL, February 22, 2006

Drowning in Debt: How Budget Deficits Affect the U.S. Economy, presentation to the Sarasota Institute for Lifetime Learning, Sarasota, FL, February 22, 2006

What Caused the Job-Loss "Recovery" and What Can We Do To Create More And Better Jobs?, presentation to the Columbia University Seminar on Full Employment, Social Equity, and Welfare, New York, NY, December 12, 2005.

Tax Reform Panel and Savings Incentives, presentation to the Aspen Institute Roundtable "Building a Savings Society: Can Tax Reform Help All Americans?", Washington, D.C., December 09, 2005.

Social Security Reform, presentation to the annual conference of the International Foundation of Employee Benefit Plans (IFEBP), Honolulu, HI, November 14, 2005.

Social Security Reform, presentation to the annual conference of the National Government Defined Contribution Administrators, Miami, FL, September 21, 2005.

Prospects for Pension Reform, presentation to the Public Policy Forum of The New Republic, Washington, D.C., June 09, 2005.

The Costs of Individual Accounts, presentation to AFGE legislative conference, Washington, D.C., February 07, 2005.

Living on Borrowed Time: The U.S. Deficits, presentation to the 5th Annual Conference of the French Center for the United States (CFE), Paris, France, December 10, 2004.

Social Security/Medicare—Budgets and Benefits: The Role of Social Insurance in Addressing the Retirement Income Squeeze, presentation to the 50th Annual Conference of the International Foundation of Employee Benefit Plans (IFEBP), New Orleans, LA, December 01-03, 2004.

Social Security's Future, presentation at the Chicago Humanities Festival, Chicago, IL, November 10, 2004.

'Soft Spot' or Fundamental Weakness: Is a Strong Recovery Sustainable?, presentation to the annual conference of the Mid-Atlantic Actuarial Club, Baltimore, MD, September 30, 2004.

Institutional Shareholder Concentration, Corporate Governance Changes, and Diverging Fortunes of Capital and Labor, presentation to the CEPA (New School University) conference "Pension Fund Capitalism and the Crisis of Old-Age Security in the United States", New York, NY, September 09-10, 2004.

Social Security's Future, presentation to 60plus Annual Forum on "Social Security and Its Viability", Washington, DC, August 16, 2004.

Unequal Outcomes Make for Unstable Economies, presentation to Demos' "Inequality Matters Conference", June 04, 2004, New York, NY.

What Can We Learn from Social Security Reforms Abroad?, presentation at the AARP Forum "Pension Reform: Answers from Experience", Washington, D.C., December 05, 2003.

The Increasingly Diverse Labor Force, presentation at the annual conference of the International Foundation of Employee Benefit Plans (IFEBP), San Diego, CA, November 10-12, 2003.

The Benefits and Drawbacks of Globalization, presentation at the 21st Century Trust seminar “Globalization: Rhetoric, Reality and International Politics”, Washington, D.C., October 31, 2003.

The Global Economy and the War in Iraq, presentation at the Friedrich Ebert Foundation, New York, NY, April 10, 2003.

Combating Global Deflation, presentation at the World Policy Institute at The New School, New York, NY, April 10, 2003.

Obstacles and Policy Solutions to Achieving Retirement Income Security for All, presentation to the Legislative Conferences of the United Steel Workers of America, Washington Hilton, February 03, 2003, Washington, D.C.

Retirement Savings and Needs, presentation to the annual meeting of the Middle Atlantic Actuarial Club, Annapolis, MD, September 27, 2002.

Why DC Plans Offer Less Retirement Security than DB Plans, presentation to AFT’s Pension Trustees Seminar, Las Vegas, NV, July 14, 2002.

Defined Benefit Plans Deserve another Look, presentation to Campaign for America’s Future’s conference “Reclaiming America: A Conference on Progressive Strategies for a New Era”, Washington, D.C., April 11, 2002.

Social Security and its Relevance for Women, presentation to the IAM Women’s Conference, Las Vegas, NV, October 26, 2001

The Economic Effects of September 11, presentation to the SEIU Leadership Conference, Paramus, NJ, October 20, 2001

Multinational Banks: Operations and Consequences, presentation to the annual meeting of the National Community Reinvestment Coalition, Omni Shoreham Hotel, Washington DC, March 5, 2001.

The Future of Public Pensions in the OECD: Projected Problems and Proposed Solutions, paper presented in the Economics Seminar of the Economics Department, American University, Washington, DC, October 25, 2000.

Financial Fragility or What Went Right and What Could Go Wrong in Central European Banking?, paper presented at the Transatlantic Summer Academy 1999 “Europe Today: the Evolution of NATO and the Future of Europe” of the North American Program of the University of Bonn, June, 1999.

Financial Fragility or What Went Right and What Could Go Wrong in Central European Banking?, paper presented at the II. International Conference “Economic System of the European Union and Adjustment of the Republic of Croatia”, Rijeka, Croatia, April 1999

The Role of Multinational Banks in Development Finance, paper presented to UN Department of Economic and Social Affairs, New York, NY, April 1999.

Teaching

Dissertation workshop, Department of Public Policy and Public Affairs, University of Massachusetts Boston (2011, 2014)

Economics for Public Policy I & II (Microeconomics, Public Finance, and Macroeconomics), Department of Public Policy and Public Affairs, University of Massachusetts Boston (2007-13)

International Political Economy, Department of Public Policy and Public Affairs, University of Massachusetts Boston (2009)

Political Economy II, Department of Public Policy and Public Affairs, University of Massachusetts Boston (2008-11).

University of Massachusetts Boston Committees and Task Forces

Graduate Program Director, Public Policy PhD, Dept. of Public Policy and Public Affairs	2012-2013
Member, 4 th Year Review Committee, Dept. of Public Policy and Public Affairs	since 2011
Member, Search Committee, College of Education and Human Development	since 2010
Member/chair, Department Personnel Cte., Dept. of Public Policy and Public Affairs	since 2012
Member, College Personnel Committee, McCormack Graduate School	2010-2012
Member, Global Studies Task Force, McCormack Graduate School	2008
Member, Public Service Grant Selection Cte., University of Mass. Boston	Spring 2009
Chair, Academic Affairs Committee, Dept. of Public Policy and Public Affairs	since 2009
Chair, PhD Admissions Committee, Dept. of Public Policy and Public Affairs	2008-2012
Chair, Qual. Comprehensive Exam Cte., Dept. of Public Policy and Public Affairs	2007-2013
Chair, Comprehensive Exam Cte., Dept. of Public Policy and Public Affairs	since 2014
Member, PhD Admissions Committee, Dept. of Public Policy and Public Affairs	2007-2008
Member, Search Committee, Dept. of Public Policy and Public Affairs	since 2007

University of Massachusetts Boston Dissertation Committees and Cap Stone Projects

Chair, dissertation committee, Rumel Mahmood, Public Policy	since 2014
Chair, dissertation committee, Risa Takenaka, Public Policy	since 2010
Chair, dissertation committee, Ghazal Zulfiqar, Public Policy	graduated May 2014
Member, dissertation committee, Elaine Donnelly, Public Policy	ABD in 2014
Member, dissertation committee, Rachel Drew, Public Policy	graduated May 2014
Member, dissertation committee, Deborah Gray, Gerontology	graduated May 2014
Member, dissertation committee, Amy Helburn, Public Policy	graduated Dec. 2014
Supervisor, MSPA cap stone project, Giancarlo Salazar	Spring 2013
Supervisor, MSPA cap stone project, Liz Andreozzi	Spring 2011
Supervisor, MSPA cap stone project, Chris Ciano	Spring 2010
Supervisor, MSPA cap stone project, Max Feldpausch	Spring 2009
Supervisor, MSPA cap stone project, Kerri Cleghorn	Spring 2008

Professional Referee Activities

Cambridge Journal of Economics; Contemporary Economic Policy; European Journal of Finance; Feminist Economics; International Review of Applied Economics; Journal of Aging and Social Policy; Journal of Comparative Economics; Journal of Income Distribution; Journal of International Money and Finance; Journal of International Financial Markets, Institutions and Money; Journal of Policy Analysis and

Management; Journal of Poverty; Journal of Risk and Insurance; Law, Social Justice and Global Development; Public Performance and Management; Relations Industrielles/Industrial Relations; Review of Income and Wealth; Review of Social Economy; Social Science Quarterly; Structural Change and Economic Dynamics; Intervention – European Journal of Economics and Economic Policies;

Oxford University Press (book proposal reviewer -- 2009).

Swiss National Science Foundation scientific reviewer (2014)

Awards, Selected Contracts and Grants

Joseph P. Healey Grant, University of Massachusetts Boston, Are near-retirees getting hit from all sides? Understanding the link between job insecurity and old households' wealth risk, July 2013 to June 2014 (PI) (\$7,113).

AARP grant, Employment Options and Older Households' Financial Security, September 2012 to August 2013 (PI) (\$94,275)

AARP Strategic Issues contract, Older Households' Major Assets, March 2012 to June 2012 (joint contract with Sara Bernardo) (\$30,000)

AARP Public Policy Institute contract, Household Risk Exposure and Retirement Income Security, October 2011 to May 2012 (sole contractor) (\$30,000)

Proposal Development Grant, University of Massachusetts Boston, Entrepreneurial Capital and Business Dynamics, July 2011 through June 2012 (PI) (\$14,781)

Joseph P. Healey Grant, University of Massachusetts Boston, Putting it Under the Mattress or Going to the Casino: Financial Security and Personal Saving, July 2009 through June 2010 (PI) (\$4,250)

Susan C. Eaton Outstanding Scholar-Practitioner Award 2005 of the Labor and Employment Relations Association

Retirement Research Foundation grant, *Retirement Income Adequacy: How Have Household Fared after the Recession and Stock Market Decline and what are the Policy Implications*, (co-PI) (with E. Wolff) July 2003 to June 2005

Merck & Co., Inc. grant, *Health Insurance Coverage in Retirement: The Erosion of Retiree Income Security*, co-PI (with J. Wenger and E. Gould), September 2003-August 2004 (\$95,000)

The Streisand Foundation grant, *Educating Women and All Americans about Social Security and Medicare* (PI) 2001

Chair's Award for Superior Teaching 1996, Department of Economics, University of Massachusetts at Amherst.

Professional Association Membership

AEA

since 1996

AFEE	since 2005
APPAM	since 2000
LERA/IRRA	since 1999

Additional Professional Experience

Internships, Commerzbank AG, Warsaw, Poland, June/July 1995; Brussels, Belgium, July/Aug. 1993

Temporary Employment, Commerzbank AG, Freiburg, FRG, December 1992/January 1993, July/August 1992, and February/March 1990; Leipzig, GDR, October/November 1990, and February/March 1991

Commercial Training, Commerzbank AG, FRG, August 1985 to July 1987.

Other Skills

Fluent in German

Basic knowledge of French

Media training and frequent media appearances: 250+ TV interviews, including CNBC, CNN, ABC, NBC, Fox, Bloomberg; 250+ radio interviews, including the Diane Rehm show, NPR's On Point, NPR's Market Place, the Stephanie Miller Show, the Bill Press Show; 300+ citations in print media, including the New York Times, the Washington Post, the LA Times, NewsWeek, USA Today, the Boston Globe, the Houston Chronicle, the Atlanta Journal Constitution.