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| PERSONAL | <p>Address: Yale University Economics Department 87 Trumbull Street., Room B326 New Haven, CT 06511</p> <p>Phone: +1 203 893 3458 Email: cormac.odea@yale.edu Web: https://www.cormacodea.com/ Citizenship: Ireland & USA</p> |
| CURRENT EMPLOYMENT | <p>Yale University</p> <ul style="list-style-type: none"> Assistant Professor, Department of Economics (July 2018-) Postdoctoral Associate, Cowles Foundation (July 2017- June 2018) |
| PAST EMPLOYMENT | <p>Institute for Fiscal Studies, London</p> <ul style="list-style-type: none"> Associate Director (January 2016-June 2017), Senior Research Economist (October 2010-December 2015), Research Economist (October 2007-September 2010) |
| OTHER AFFILIATIONS | <p>Institute for Fiscal Studies, Research Fellow (2017 - present)</p> <p>National Bureau of Economic Research, Faculty Research Fellow (2020 - present)</p> <p>Economic and Social Research Institute, Research Affiliate (2016 - present)</p> <p>DIW Berlin, Research Fellow (2019 - present)</p> <p>Rockwool Foundation Berlin, Research Fellow (2025 - present)</p> <p>Brookings Institution, Nonresident Fellow (2025 - present)</p> |
| EDUCATION | <p>PhD, University College London, UK, 2016</p> <p>MPhil, University of Cambridge, UK, 2007</p> <p>BA, Trinity College Dublin, Ireland, 2006</p> |
| WORKING PAPERS | <p>“The Design of Retirement Plan Match Schedules”, with Guillermo Carranza, Taha Choukhmane, Fiona Greig, and Lawrence Schmidt.</p> <p>“Who Benefits from Retirement Saving Incentives in the US? Evidence on Racial Gaps in Retirement Wealth Accumulation”, with Taha Choukhmane, Jorge Colmenares, Jonathan Rothbaum, Lawrence Schmidt. (Conditionally Accepted, AER)</p> <p>“Intergenerational Altruism and Transfers of Time and Money: A Life Cycle Perspective” (with Uta Bolt, Eric French and Jamie Hentall Maccuish) (Revise & Resubmit, ReStud)</p> <p>“The Intergenerational Elasticity of Earnings: Exploring the Mechanisms” (with Uta Bolt, Eric French and Jamie MacCuish) (Revise and Resubmit, JPE, 2nd round, resubmitted)</p> <p>“Imagine your Life at 25: Gender Conformity and Later-Life Outcomes” (with Sreevidya Ayyar, Uta Bolt, and Eric French)</p> <p>“Recursive Preferences, the Value of Life and Household Finance”, with Antoine Bommier, Daniel Harenberg, Francois Le Grand (Revise and Resubmit Management Science, 3rd round)</p> <p>“Insurance, Efficiency and the Design of Public Pensions”</p> |
| PUBLICATIONS | <p>“Labor Supply and the Pension Contribution-Benefit Link”, (with Eric French, Attila Lindner and Tom Zawisza) (Accepted, Review of Economic Studies).</p> <p>“Efficiency in Household Decision Making: Evidence from the Retirement Savings of US Couples”, with Taha Choukhmane and Lucas Goodman, American Economic Review (May 2025)</p> <ul style="list-style-type: none"> Winner of TIAA Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security |

“Survival Pessimism and the Demand For Annuities”, with David Sturrock **Review of Economics and Statistics** (March 2023)

“Expectations Data in Structural Microeconomic Models”, with Gizem Kosar **Handbook of Economic Expectations** (October 2022) [invited contribution to volume edited by R. Bachmann, G. Topa and W. van der Klaauw]

“Household portfolios and financial preparedness for retirement”, with Rowena Crawford, **Quantitative Economics**, Volume 11(2): 637-670 (May 2020)

“Why are households that report the lowest incomes so well-off?”, with Mike Brewer and Ben Etheridge, **Economic Journal**, Features Volume 127: F24-F49 (October 2017).

Do the rich save more? Evidence from linked survey and administrative data, with Antoine Bozio, Carl Emmerson and Gemma Tetlow. **Oxford Economic Papers**, Volume 69(4):1101-1119, (October 2017).

“Heterogeneity in time preference among older households: A Puzzle?”, with Antoine Bozio and Guy Laroque, **Journal of Population Economics**, Volume 30(2):647-680 (February 2017),

“Cash by any other name? Evidence on labelling from the UK Winter Fuel Payment”, with Tim Beatty, Laura Blow and Thomas F. Crossley. **Journal of Public Economics**, Volume 118:86-96. (October 2014)

- Winner of Atkinson Award for best paper in Journal Pub. Econ. 2014-16

“Household consumption through recent recessions”, with Thomas F. Crossley and Hamish Low, **Fiscal Studies**, Volume 34(2): 203-229 (June 2013).

“Cognitive function, numeracy and retirement saving trajectories”, with James Banks and Zoe Oldfield, **Economic Journal**, Features Volume 120:F381-F410 (November 2010).

ARTICLES IN CONFERENCE VOLUMES

“Household Wealth Data and Public Policy”. with Thomas F. Crossley. **Fiscal Studies**, Volume 37(1):5-11 (March 2016).

“Household wealth in Great Britain - distribution, composition and changes 2006-2012”, with Rowena Crawford and Dave Innes, **Fiscal Studies**, Volume 37(1):35-54 (March 2016).

“The stimulus effect of the 2008 UK temporary VAT cut”., with Janjala Chirakijja, Thomas Crossley and Melanie Lührmann. **Proceedings of the 102nd Annual Conference on Taxation, National Tax Association**. (2010)

AWARDS

TIAA Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security 2025 (with Choukhmane and Goodman)

Lex Hixon '63 Prize for Teaching Excellence in the Social Sciences, Yale College (2025)

Best Dissertation Advisor, Yale Economics Graduate Students (2018 and 2019)

Merton J. Peck Prize for Excellence in Undergraduate Teaching Yale Economics Dept (2019)

Economic Journal Referee Prize, for exceptional contribution in reviewing

Atkinson Award for best paper in Journal Pub. Econ. 2014-16 (with Beatty, Blow & Crossley)

Netspar PhD Thesis Prize

Denis Conniffe Prize, for best paper by young author at Irish Econ. Assoc. Ann. Conf.

University College London Outstanding Teaching Assistant Award

INVITED SEMINARS, (INCLUDING FUTURE)

2025/26: Federal Reserve Board, Federal Reserve Bank of Minneapolis, Williams College, University of Iowa, University of Western Ontario, University of Manchester, University of Oxford

2024/25: Federal Reserve Bank of Richmond, University of Nebraska, SUNY Buffalo, Institute for Fiscal Studies, University of Connecticut, Brown University

2023/24: Bristol University, Federal Reserve Bank of New York, Federal Reserve Bank of Philadelphia, KU Leuven, Louisiana State University, University of Chicago – Harris School, University of Michigan

2022/23: University of Chicago, University of California – Berkeley, University of Virginia, University of Wisconsin – Madison, Bundesbank, Harvard.

2021/22: New York University, University of Copenhagen, University of Cambridge, University of North Carolina, Chapel Hill, University of Regensburg, University of Wurzburg, Limerick University, University of Georgia, Georgetown University

2020/21: University of Pennsylvania (Wharton), University of Pennsylvania (Economics), Mannheim, Berlin Applied Micro Seminar, Birkbeck

2019/20: Federal Reserve Bank of Atlanta

2018/19: Federal Reserve Bank of New York, McMaster University, University of Connecticut, World Bank

2017/18: Stanford, Tennessee, Wisconsin-Madison

2016/17: Bristol, Essex, Cambridge, Oxford, Michigan, Minnesota, Surrey, UC San Diego, Warwick, Washington University St Louis, Yale

SHORT VISITS

Federal Reserve Bank of Minneapolis (Visiting Scholar, Scheduled)

Federal Reserve Bank of Richmond (Core Week Visitor, 2025)

Federal Reserve Bank of Philadelphia (Visiting Scholar, 2023)

University of Wisconsin-Madison (Granger Visitor Program, 2023)

TEACHING (AT YALE)

Fall 2025, Econ 115 Introductory Microeconomics, Enrollment: 515

Fall 2024, Econ 115 Introductory Microeconomics, Enrollment: 482

Spring 2024, Econ 115 Introductory Microeconomics, Enrollment: 229

Fall 2022, Econ 115 Introductory Microeconomics, Enrollment: 501

Fall 2021, Econ 115 Introductory Microeconomics, Enrollment: 503

Spring 2020, Econ 115 Introductory Microeconomics, Enrollment: 221

Fall 2019, Econ 681 Graduate Public Finance (co-taught), Enrollment: 11

Spring 2019, Econ 115 Introductory Microeconomics, Enrollment: 234

Fall 2018, Econ 681 Graduate Public Finance (co-taught), Enrollment: 10

Spring 2018, Econ 681 Graduate Public Finance, Enrollment: 12

TEACHING (OUTSIDE OF YALE)

2016: Economic Policy Analysis, University College London, 2016, (Instructor for Short Module for Undergraduate Course Econ 3007)

2014: Index Number Theory and Practice (Graduate, Stat 6091) (Taught at Central Statistics Office, Ireland on behalf of University of Southampton External Delivery Unit)

2013 & 2014 Dynamic Economics in Practice (Two day graduate-level masterclass on Dynamic Programming (developed and taught with Monica Costa Dias))

COMPLETED GRADUATE STUDENT COMMITTEES

2019: Taha Choukhmane, Ling Zhong

2020: Patrick Moran

2021: Zhengren Zhu

2022: Julian Aramburu, Uta Bolt, Paula Calvo, Luca Perdoni, Sourav Sinha, Sebastian Seitz

2023: Lucas Finamor, Boryana Ilieva, Jintaek Song

2024: Hanxiao Cui, Daniel Giraldo, Helena Laneuville, Moritz Mendel

COLLEGE COMMITTEES

Yale College Committee for Teaching, Learning and Advising, 2022-23, 2023-24, 2025-26

Task Force to Review Testing Challenges and Resources for Student Accessibility Services, 2022

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| DEPARTMENTAL COMMITTEES | <p>PhD Admissions Committee: 2018-2019, 2022-23</p> <p>Junior Recruitment Committee: 2019-2020, 2021-2022, 2025-26</p> <p>Course Director (Instructional Faculty) Hiring Committee: 2023-24, 2024-25</p> |
| RECENT RESEARCH GRANTS | <p>2022-2023 (Co-Principal investigator) “Who Benefits from Retirement Saving Incentives in the U.S.? Evidence on Racial Gaps in Retirement Wealth Accumulation”, Social Security Administration Retirement and Disability Research Consortium approx. \$125,000</p> <p>2020-2021 (Principal investigator) “Heterogeneity in Household Spending and Well-being on Retirement”, Social Security Administration – Social Security Administration Retirement and Disability Research Consortium \$71,000</p> <p>2020-2021 (Co-Principal investigator) “Individual-level vs. Household-level Responses to Incentives in U.S. Retirement Savings Plans”, Social Security Administration Retirement and Disability Research Consortium approx. \$80,000</p> <p>2019-2020 (Principal investigator) “The Determinants and Evolution of Firm Retirement Saving Plans: Evidence from a New Panel Data Set”, Social Security Administration Retirement and Disability Research Consortium approx. \$90,000</p> <p>2021-2024 (Co-investigator) Intergenerational transfers, insurance, and the transmission of inequality. Economic and Social Research Council. £706,000.</p> <p>2017-2020 (Co-investigator) “Inequality and the insurance value of transfers across the lifecycle”, Economic and Social Research Council £619,000</p> <p>2016-2018 (Principal investigator) “The adequacy and optimality of retirement provision: household behaviour and the design of pensions”, Economic and Social Research Council - Secondary Data Initiative, £180,040</p> <p>2016-2017 (Co-investigator) “Intergenerational transfers, wealth accumulation and inequality”, Social Security Administration Retirement and Disability Research Consortium, \$48,000</p> |
| REFEREEING | <p>American Economic Review, AER: Insights, AEJ Applied, AEJ Macro, AEJ Policy, Economica, Econometrica, Economic Journal, Economics Letters, Economic Policy, European Economic Review, Fiscal Studies, International Economic Review, International Tax and Public Finance, IZA Journal of European Labour Studies, Journal of Econometrics, Journal of European Economic Association, Journal of Human Capital, Journal of Human Resources, Journal of Labor Economics, Journal of Political Economy, Journal of Political Economy: Micro, Journal of Population Economics, Journal of Public Economics, Labour Economics, Management Science, National Science Foundation, Oxford Bulletin of Economics and Statistics, Oxford Economic Papers, Quantitative Economics, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Income and Wealth, Review of Economic Dynamics, Review of Economic Studies, Review of Financial Studies</p> |
| PAST PROFESSIONAL EXPERIENCE | <p>Irish Fiscal Policy Research Centre (PublicPolicy.ie) Board Member (2011 - 2017)</p> <p>Pension and Lifetime Saving Association/National Association of Pension Funds steering group on the adequacy of household pension saving. Steering Group Member (2016)</p> <p>World Bank Consultant, Advisory Group on Measuring the Distributional Impact of Public Spending</p> |
| RECENT POLICY WRITING | <p>“Are employers optimizing their 401(k) match?” 2024 (with Guillermo Carranza, Taha Choukhmane, Fiona Greig, Anna Madamba, and Lawrence Schmidt), Tobin Center Policy Brief</p> <p>“The Evolution of U.S. Firm’s Retirement Plan Offerings: Evidence from a New Panel Data Set”. 2021. With Antoine Arnoud, Taha Choukhmane, Jorge Colmenares & Aneesha Parvathaneni, NBER SSA Retirement and Disability Research Center Paper</p> <p>“Employment Effects of Unemployment Insurance Generosity During the Pandemic”. 2020. With Joseph Altonji, Zara Contractor, Lucas Finamor, Ryan Haygood, Ilse Lindenlaub, Costas Meghir, Dana Scott, Liana Wang, and Ebonya Washington. Yale Tobin Center for Economic Policy</p> |

- “Subjective expectations of survival and economic behaviour”. 2018. With David Sturrock.
- “Financial Incentives to Work, Comparing Ireland and the UK”, 2016, with Tim Callan, Barra Roantree and Michael Savage
- “The evolution of wealth in Great Britain 2006-08 to 2010-12” 2015, w/ R. Crawford and Innes.
- “Retirement Sorted? The adequacy and optimality of wealth of the near-retired” w. Crawford
- “Can we measure who loses most from public service spending cuts?”. Economic and Social Research Institute, Budget Perspectives. 2014. With Ian Preston
- “Auto-enrolment into pensions: an option for Ireland?”, 2014. PublicPolicy.ie Commentary.
- “The adequacy of wealth among those approaching retirement”, 2012. With Rowena Crawford.
- “Measuring the distributional impact of public service cuts”. 2011. With Ian Preston. In Brewer M., Emmerson, C. Miller, H. (eds.) IFS Green Budget 2011.
- “The wealth and saving of UK families on the eve of the crisis”. 2010. With T. F. Crossley.
- “The expenditure experience of older households”. 2009. With A. Leicester and Z. Oldfield.
- “The living standards of families with children reporting low incomes” 2009. Department of Work and Pensions Research Report no. 577. With Mike Brewer, Gillian Paull and Luke Sibieta.
- “The inflation experience of older households”. 2008. With Andrew Leicester and Zoe Oldfield.