

DAVID NATHAN WEIL

Department of Economics
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December, 2023

Employment:

2022	Visiting Professor of Economics, Harvard University (spring)
2012-	James and Merryl Tisch Professor of Economics, Brown University
2015-18	Chair, Department of Economics, Brown University
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:

2011-2013	Co-Editor, <i>Journal of Development Economics</i>
2010-2013	Board of Editors, <i>Journal of Economic Literature</i>

2007-2015 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:

2014 Economics Professor of the Year, Omicron Delta Epsilon Brown Univ. chapter
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

International Growth Centre "Impact of ICT and Electronic Financial Services on the Conduct of Monetary Policy in EAC Countries" (GBP 9,880)

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.

Books:

African Successes (co-edited with Sebastian Edwards and Simon Johnson)

Volume I: *Government and Institutions*

Volume II: *Human Capital*

Volume III: *Modernization and Development*

Volume IV: *Sustainable Growth*

Chicago: University of Chicago Press, 2016

Economic Growth (Boston: Addison-Wesley), 2005. Second edition, 2008. Third edition, 2012. Translations in Korean (2006, 2009), Spanish (2007), Italian (2007), Chinese (2008), Japanese (2011), Greek (2013).

Published Papers:

“The Monetary Economics of e-Money in East Africa” in : Dianah Ngui *et al.*, eds, *Digital Financial Inclusion and Market Development in East African Community (EAC) Economies*, e-book, African Economic Research Consortium, 2023.

“The Effect of Increasing Human Capital Investment on Economic Growth and Poverty: A Simulation Exercise,” *Journal of Human Capital* 14:1, Spring 2020 (with Matthew E. Collin).

“The Influence of Ancestral Lifeways on Individual Economic Outcomes in Sub-Saharan Africa” *Journal of the European Economic Association*, 17-4, August 2019 (with Stelios Michalopoulos and Louis Putterman).

"The Global Spatial Distribution of Economic Activity: Nature, History, and the Role of Trade," *Quarterly Journal of Economics*, 133:1, February 2018, Pages 357–406, (with Vernon Henderson, Tim Squires, and Adam Storeygard).

“How the Growing Gap in Life Expectancy May Affect Retirement Benefits and Reforms” *Geneva Papers on Risk and Insurance*, July 2017 (with 12 other authors).

“The Cognitive Effects of Micronutrient Deficiency: Evidence from Salt Iodization in the United States,” *Journal of the European Economic Association*, 15-2, April 2017 (with James Feyrer and Dimitra Politi).

“Gyrations in African Mortality and their Effect on Economic Growth,” *Journal of*

Demographic Economics, 83:1, March 2017, 103-110.

“Malaria and Early African Development: Evidence from the Sickle Cell Trait,” *Economic Journal*, 2017 (with Emilio Depetris Chauvin).

“Health Improvement and Income Growth in the Long Run,” in Matteo Cervellati and Uwe Sunde, eds., *Demographic Change and Long-Run Development*, MIT Press, 2017.

“On the spatial distribution of development. The roles of nature and history” in Stelios Michalopoulos and Elias Papaioannou, eds., *The Long Economic and Political Shadow of History Volume I: A Global View*, a VoxEU.org e-book, London: CEPR, 2017. (with Vernon Henderson, Tim Squires, and Adam Storeygard)

“Evaluating the Effects of Large Scale Health Interventions in Developing Countries: The Zambian Malaria Initiative” in Edwards, Johnson, and Weil, eds., *African Successes Volume II: Human Capital*, Chicago: University of Chicago Press, 2016 (with Nava Ashraf and Gunther Fink).

“Mobile Banking: The Impact of M-Pesa in Kenya,” in Edwards, Johnson, and Weil, eds., *African Successes Volume III: Modernization and Development*, Chicago: University of Chicago Press, 2016 (with Isaac Mbiti)

“Old Teachers, Old Ideas, and the Effect of Population Aging on Economic Growth,” *Research in Economics* 69(4), 661-670, 2015 (with Jillian Berk)

“Capital and Wealth in the 21st Century” *American Economic Review Papers and Proceedings*, May 2015.

“Health and Economic Growth,” in Philippe Aghion and Steven Durlauf, eds., *Handbook of Economic Growth* volume 2, North Holland, 2014.

“How Much Does the Quality of Human Capital Contribute to Growth?” in Shahid Yusuf and Danny Leipziger, eds., *How Economies Grow*, Washington DC: The Growth Dialogue, 2014.

“The Impact of Malaria on African Development over the Longue Duree” in Emmanuel Akyeampong, Robert Bates, Nathan Nunn, and James A. Robinson, eds., *Africa’s Development in Historical Perspective* Cambridge University Press, 2014.

“The Effect of Fertility Reduction on Economic Growth,” *Population and Development Review* 39(1): 97–130 (March, 2013) (with Quamrul Ashraf and Joshua

Wilde)

“The Home Economics of E-Money: Velocity, Cash Management, and Discount Rates of M-Pesa Users” *American Economic Review Papers and Proceedings*, May, 2013 (with Isaac Mbiti).

“Measuring Economic Growth from Outer Space” *American Economic Review*, 102(2), April 2012, pp. 994-1028 (with Vernon Henderson and Adam Storeygard).

“The Dynamics of the Age Structure, Dependency, and Consumption” *Journal of Population Economics*, Volume 25, Issue 3 (2012), Page 1019-1043 (with Heinrich Hock).

“A Bright Idea for Measuring Economic Growth,” *American Economic Review Papers and Proceedings*, May, 2011 (with Vernon Henderson and Adam Storeygard).

“Endemic Diseases and African Economic Growth: Challenges and Policy Responses,” *Journal of African Economies* 19 (supplement 3), i81–109, 2010.

“Post-1500 Population Flows and the Long-Run Determinants of Economic Growth and Inequality” *Quarterly Journal of Economics*, CXXV:4, November 2010 (with Louis Putterman). Reprinted in Enrico Spolaore, ed., *Culture and Economic Growth*, Edward Elgar, 2014.

“Mortality Change, the Uncertainty Effect, and Retirement,” *Journal of Economic Growth*, 15:1, March 2010 (with Sebnem Kalemli-Ozcan).

“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* (with Quamrul Ashraf and Ashley Lester).

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

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

“Accounting for the Effect of Health on Economic Growth,” *Quarterly Journal of*

Economics, 122:3, August, 2007.

“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 Shastry)

“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). Reprinted in Raghendra Jha and Raghav Gaiha, eds., *The Economics of Food Security*, Edward Elgar, 2017.

“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*, 86(3), June, 1996 (with Oded Galor). Reprinted in Oded Galor, ed., *Inequality and Economic Development: The Modern Perspective* Edward Elgar.

“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

“Land Quality” (formerly “Quality-adjusted Population Density,” NBER Working Paper 28070, November 2020) (with Vernon Henderson and Adam Storeygard). Summary in [VoxEU](#).

Published Comments and Reviews

“Review of Angus Deaton's *The Great Escape: Health, Wealth, and the Origins of Inequality*” *Journal of Economic Literature*, 2015, 53(1), 102–114.

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 Djivre 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)

2021: University of Uppsala, University of Stockholm, University of Oslo (6/11), Bill and Melinda Gates Financial Inclusion and Market Development in East Africa project (all remotely), Brown PSTC colloquium (in person)

2020: Southern Denmark University, Max Planck Institute for Demographic Research (all remotely)

2019: Southern Methodist University, Louisiana State University, Haifa University, Hebrew University of Jerusalem, Interdisciplinary Center (Herzliya, Israel), Taub Center for Social Policy Studies in Israel, the Second Workshop on Geodata in Economics (Hamburg, 2019), the Federal Reserve Bank of New York, George W. Bush Presidential Center, University of Virginia.

2018: European Summer Symposium on International Macroeconomics, Oslo; Clark University, the World Bank, the Institute for the World Economy, Kiel, Germany, “Deep Rooted Factors in Economic Growth“ at Brown.

2017: Iowa State, Barcelona Graduate School of Economics, summer institute, “The Long Shadow of History: The Role of Geographical, Institutional, Cultural, and Human Factors in Comparative Economic Development” Tel Aviv University.

2016: University of Copenhagen, University of Zurich, World Bank, Washington University

2015: American Economic Association annual meeting, George Mason University, the World Bank, the OECD, conference on “Deep Rooted Factors in Comparative Economic Development” at Brown, conference on “Inclusive Growth in the DRC” in Kinshasa, International Growth Centre conference in Addis Ababa , and the Federal Reserve Bank of Philadelphia/NBER conference on “Macroeconomics Across Time

and Space”

Courses Taught

Economics 110, Principles of Economics

Economics 390, Inequality of Income, Wealth, and Health in the US

Economics 1210, Intermediate Macroeconomics

Economics 1220, Monetary and Fiscal Policy

Economics 1390, Inequality of Income, Wealth and Health in the US

Economics 1560, Economic Growth

Economics 1565, Income Inequality

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
Pierfrederico 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
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 Michalopoulos	2008
Nick Wilson	2008
Sheetal Sehki	2008
Takuma Kunieda	2008
Dimitra Politi	2009
Quamrul Ashraf	2009
Mariko Klasing	2009
Se-Um Kim	2009
Carmina Vargas	2010
Omer Ozak	2011
Joshua Wilde	2011
Adam Storeygard	2012
Boris Gershman	2012
Ishani Tewari	2012
Federico Droller	2013
Nicholas Coleman	2013
Emilio Depetris-Chauvin	2014
Martin Fiszbein	2015
Tim Squires	2015
Hyungjoo Yang	2016

Jacob Robbins	2019
Vaishali Garga	2019
Balazs Zelity	2020
Patrick Mayer	2021
Josef Platzer	2021

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
Mary Bryce Millett	2009
Lisa Berlin	2012
Fatima Aqeel	2012
William Fallon	2012
Young Min Kim	2014
Sameer Sarkar	2016
Stephen Stahr	2017
Andrew Jiang	2017

Department/University Service (since 2000)

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.

Chair’s Committee 2010-2013

Junior Hiring Committee Chair 2011-12, 2012-13

Research Advisory Board (2014-16)

Department Chair 2015-2018

Junior / Senior hiring committee (macro/international) 2017-20