

ANITA MUKHERJEE

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Contact Information:

Wisconsin School of Business
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Citizenship: USA

Positions:

Associate Professor (with tenure), Wisconsin School of Business, University of Wisconsin-Madison,
Department of Risk and Insurance (2023-present)
Richard G. and Julie J. Diermeier Professor in Business
Assistant Professor (2014-2023)
Fellow, TIAA Institute (2021-present)
Consultant, Federal Reserve Bank of Chicago, Insurance Initiative (2022-present)
Cynthia and Jay Ihlenfeld Professorship for Inspired Learning in Business (2019-2020)
Michael E. Lehman Distinguished Chair for Inspired Learning in Business (2016-2017)
Faculty Affiliate, University of Wisconsin Law School (2015-present)

Previous Employment:

Consultant, Oliver Wyman, Financial Services Division, New York, NY (2007-2009)

Education:

Ph.D. in Applied Economics, The Wharton School, University of Pennsylvania, May 2014
Thesis Title: “Essays on Financing Private and Public Services for Vulnerable Populations”
Committee: Olivia S. Mitchell, Fernando Ferreira, Jeremy Tobacman, and David S. Abrams
M.S. in Management Science and Engineering, Stanford University, 2007
B.A. in Economics (with honors), Stanford University, 2007
B.S. in Mathematics (with honors), Stanford University, 2007

Research Interests:

Applied microeconomics, vulnerable populations, household finance-retirement, aging, insurance, financial literacy

Editorial Roles:

Editor, *Journal of Pension Economics and Finance* (2023 – present)
Guest Co-Editor, special issue on “Financing Longevity”, *The Journal of the Economics of Ageing*

Publications:

Bavafa, Hessam, **Anita Mukherjee**, and Tyler Welch. “Inequities in the Golden Years: How Wealth Shapes Healthy and Work-Free Life” Accepted, *Journal of Health Economics*
*Finalist for the SCOR/EGRIE Young Economist Best Paper Award 2023

Selected Press: *TIAA Institute Research Insights and Research Dialogue*

Goodman, Lucas, **Anita Mukherjee**, and Shanthi Ramnath. “Set it and Forget it? Financing Retirement in an Age of Defaults” *Journal of Financial Economics* 148, no. 1 (2023): 47-68

*Finalist for the 2023 TIAA Paul A. Samuelson Award

Selected Press: *US News Money, American Society of Pension Professionals & Actuaries, Yahoo Money, Investment News, Center for Retirement Research at Boston College*

Mukherjee, Anita, Daniel W. Sacks, and Hoyoung Yoo. “The Effects of the Opioid Crisis on Employment: Evidence from Labor Market Flows” *Journal of Human Resources* (2023)

Doleac, Jennifer L., and **Anita Mukherjee**. “The Effects of Naloxone Access Laws on Opioid Abuse, Mortality, and Crime.” *Journal of Law and Economics* 65(2), pp.211-238

Selected Press: *The Atlantic, NPR Hidden Brain, Wall Street Journal, CNN, Washington Post, The Times, Forbes, BuzzFeed*

Mukherjee, Anita. “The Effect of Old-Age Income on Retirement Transfers: Evidence from the Social Security Notch.” *Journal of Human Resources* 57, no. 5 (2022): 1466-1497 [published online in 2020]

Mukherjee, Anita. “Impacts of private prison contracting on inmate time served and recidivism.” *American Economic Journal: Economic Policy* 13, no. 2 (2021): 408-38.

Selected Press: *American Economic Association (featured paper/podcast), New Yorker, TIME, Huffington Post, The Fiscal Times, Mother Jones, The Hill, Wisconsin State Journal, Correctional News, AllGov, UW-Madison, Boom California; radio interview w/WORT 89.9FM; television coverage on RT News*

Liu, Junhao, and **Anita Mukherjee**. “Medicaid and long-term care: The effects of penalizing strategic asset transfers.” *Journal of Risk and Insurance* 88, no. 1 (2021): 53-77.

Mukherjee, Anita, Shawn Cole, and Jeremy Tobacman. “Targeting weather insurance markets.” *Journal of Risk and Insurance* 88, no. 3 (2021): 757-784.

Boudot-Reddy, Camille, and **Anita Mukherjee**. “Improving the adoption of household health products: A sales experiment with chlorine tablets.” *Health Economics* 30, no. 3 (2021): 623-641.

Bavafa, Hessam, Junhao Liu, and **Anita Mukherjee**. “Building financial and health literacy at older ages: The role of online information.” *Journal of Consumer Affairs* 53, no. 3 (2019): 877-916.

Bavafa, Hessam, and **Anita Mukherjee**. “The burgeoning health care needs of aging prisoners.” In *AEA Papers and Proceedings*, vol. 109, pp. 182-86. 2019.

Mukherjee, Anita. “Time and money: Social Security benefits and intergenerational transfers.” In *AEA Papers and Proceedings*, vol. 108, pp. 396-400. 2018.

Mitchell, Olivia S., and **Anita Mukherjee**. “Assessing the demand for micropensions among India’s poor.” *The Journal of the Economics of Ageing* 9 (2017): 30-40.

Selected Press: *Knowledge@Wharton, WSB Forward Thinking Blog, Innovations for Poverty Action*

Completed Working Papers:

Mukherjee, Anita, and Nicholas J. Sanders. “The Causal Effect of Heat on Violence: Social Implications of Unmitigated Heat” No. w28987. National Bureau of Economic Research, 2021. *Preparing to submit*

Press: *NPR All Things Considered, Freakonomics MD, The Economist, Science News, Econofact, Georgia Public Broadcasting, The Independent, U.S. Congress Testimony: cited in hearing on "Advancing Environmental Justice through Climate Action" by Dr. R. Jisung Park*

Work in Progress:

Mukherjee, Anita, Daniel Sacks, and Hoyoung Yoo. “Does Health Insurance Reduce Consumption Risk?”

Davis, Brent, **Anita Mukherjee**, and Mingli Zhong. “Employee savings and employer contribution rules in defined contribution plans: Evidence from age-based policies”

Mukherjee, Anita, and Rohan Shah. “The Effects of Procrastination on Retirement Financing”

Bavafa, Hessam, and **Anita Mukherjee**. “How Do Retirees Spend Their Wealth? An Analysis of Asset Decumulation Patterns and Factors”

Other Publications/Writing:

Mukherjee, Anita, and Nicholas J. Sanders. “Hotter Temperaments: Prisons and Violence in a Warming World” Econofact, November 2021

Eggleston, Karen N., and **Anita Mukherjee**. “Financing longevity: The economics of pensions, health, and long-term care: Introduction to the special issue.” *The Journal of the Economics of Ageing* 13 (2019): 1-6.

Mukherjee, Anita. “Interview with Professor Olivia S. Mitchell.” *The Journal of the Economics of Ageing* 13 (2019): 7-9. (topic: Future Directions for Research on Financial Literacy and Financing Longevity)

Mukherjee, Anita. “Perspective piece on Organizing old age pensions for India’s unorganized workers: A case study of a sector-driven approach”, by Narayana Muttur Ranganathan.” *The Journal of the Economics of Ageing* 13, no. C (2019): 70-71.

Doleac, Jennifer L., **Anita Mukherjee**, and Molly Kathleen Schnell. "Research roundup: What does the evidence say about how to fight the opioid epidemic." *Brookings Institute* (2018).

Mommaerts, Corina and **Anita Mukherjee**. “Lost and Found: Claiming Behavior in Abandoned Retirement Accounts”, Center for Financial Security Working Paper, October 2020

Mommaerts, Corina and **Anita Mukherjee**. “Frictions in Saving and Claiming: An Analysis of Unclaimed Retirement Accounts”, Center for Financial Security Working Paper, October 2019

Collins, Michael J., Junhao Liu, and **Anita Mukherjee**. “Reverse Mortgages”, Encyclopedia of Gerontology and Population Aging (section: Social Security and Pension Systems), Springer, March 2019

Miller, Lois, and **Anita Mukherjee**. “Individual Retirement Arrangements”, Encyclopedia of Gerontology and Population Aging (section: Social Security and Pension Systems), Springer, March 2019

Adhikari, Samik, **Anita Mukherjee**, Shardul Oza, and Shahid Vaziralli. “Assessing the Need for a Comprehensive Social Security Scheme for India’s Below Poverty Line Population”, Institute for Financial Management and Research Working Paper, August 2012

Honors, Scholarships, and Fellowships:

2021, 2022, 2023	Excellence in Reviewing Award, <i>Journal of Risk and Insurance</i>
2020	Mabel W. Chipman Outstanding Junior Faculty Teaching Award
2019-20	Cynthia and Jay Ihlenfeld Professorship for Inspired Learning in Business

2018-19	Institute for Research on Poverty Scholar-in-Residence at the University of California, Irvine, Economic Self-Sufficiency Policy Research Institute
2016-17	Michael E. Lehman Distinguished Chair for Inspired Learning in Business
2016-17	Wisconsin Naming Partners Fellow
2016	Educational Innovation Teaching Award, Wisconsin School of Business
2015	Honored Instructor Awards (student-nominated), UW-Madison, Spring and Fall
2013	Crime Research Fellow, NSF/National Bureau of Economic Research
2013	Judith and William Bollinger Ph.D. Fellowship for Interdisciplinary Research
2009 – 2013	Wharton Doctoral Education Fellowship
2011	Price Theory Scholar, Becker-Friedman Institute, University of Chicago
2009 – 2011	Graduate Fellowship, The S.S. Huebner Foundation for Insurance Education
2009 – 2010	Graduate Fellowship, The Bradley Foundation
2010	NSF, Honorable Mention, Graduate Research Fellowship
2007	Most Analytical Thesis Award, Department of Economics, Stanford University
2007	Goldman Interschool Honors Program in Environmental Science, Technology, and Policy, Stanford University

Research Grants:

2024	TIAA Institute, “How Do Retirees Spend Their Wealth? An Analysis of Asset Decumulation Patterns and Factors” (\$75,000)
2024	CDHA Pilot Grant, National Institute on Aging, “Does Health Insurance Reduce Consumption Risk?” (\$18,600)
2023	Social Security Administration Grant, “Does Health Insurance Reduce Consumption Risk?” (\$86,500)
2022	TIAA Institute, “Increasing Returns to Wealth in Healthy and Work-Free Life” (\$60,000)
2019	Social Security Administration Grant, “Lost and Found: Claiming Behavior in Abandoned Retirement Accounts” (\$74,552)
2018	Social Security Administration Grant, “Frictions in Saving and Claiming: An Analysis of Unclaimed Retirement Accounts” (\$108,926)
2017	NBER Grant, theme on “Determinants of Life Expectancy by Income and Geography, and Implications for Social Security Policy” (\$4,000)
2014 – 2021	Wisconsin Alumni Research Fund (six awards totaling ~\$250,000)
2009 – 2013	Pilot Project Grants from the Population Studies Center, Population Aging Research Center and the Pension Research Council (three awards totaling ~\$90,000)
2010 – 2012	Wharton Risk Center, Russell Ackoff Award for Doctoral Research (three awards totaling ~\$15,000)
2011	Yale Savings and Payments Research Fund at Innovations for Poverty Action (\$5,000)
2011	Penn Lauder Center for International Business Education and Research (\$4,000)

Research Presentations:

2024	ASSA Annual Meeting, and scheduled: Emory University Finance Department Seminar; Imperial College Business School, Finance Department; UCL-Birkbeck, Economics Department; Carl H. Lindner College of Business, University of Cincinnati, Finance Department; Stanford Institute for Economic Policy Research; Risk Theory Society Annual Meeting
2023	NBER Summer Institute, Law and Economics; European Group of Risk and Insurance Economists 50 th Anniversary Conference; G53 Financial Literacy and Personal Finance

- Research Network Annual Conference 2023; ASHECON Annual Conference; Finance Department, University of Iowa; Economics Department, Seidman College of Business; G53 Network Annual Conference; Annual SIGMA Research Symposium 2023 / 19th International Conference on Pensions, Insurance and Savings
- 2022 American Risk and Insurance Association Annual Meeting; Simon Fraser University Economics Department Brown Bag; Ohio State University Consumer Sciences Seminar; University of Connecticut Economics Department Seminar; University of Southern California Center for Economic and Social Research Seminar Series; Workshop on Economics of Risky Behavior (also discussant); Western Economics Association International (also discussant)
- 2021 Cherry Blossom Financial Education Institute, The George Washington University School of Business; RAND Applied Microeconomics Seminar; Public Economics Workshop, UW-Madison; University of St. Gallen Institute of Insurance Economics Seminar; Michigan Retirement and Disability Research Center Annual Conference; NBER Program on the Economics of Aging Meeting; San Diego State University Center for Health Economics & Policy Studies Seminar; Fox School of Business, Temple University, Risk, Insurance and Healthcare Management Department Seminar; Household Finance Seminar, UW-Madison Center for Financial Studies; Virtual Public Finance Seminar Series; AEA Annual Conference (session on Recent Studies on Retirement Policy)
- 2020 Financial Capability & Asset Building Conference, Washington University in St. Louis; Working Longer and Retirement Conference, Stanford Institute for Economic Policy Research; Northern Illinois University Department of Economics Seminar; NBER Cohort Studies Meeting (canceled due to COVID); Household Finance Seminar, UW-Madison Center for Financial Studies; Indian Institute of Management Calcutta Economics Department Seminar; Indian School of Business Economics Seminar
- 2019 Working Longer and Retirement Conference, Stanford Institute for Economic Policy Research (discussant); Krannert School of Management at Purdue University Economics Department Seminar; UC-Irvine Economics Department Seminar; Florida State University Risk and Insurance Department Seminar; AEA Annual Conference (session on Race, Inequality, and Criminal Justice Policy)
- 2018 NBER Retirement Research Center Meeting; Risk Theory Society; Tobin College of Business at St. John's University, School of Risk Management Seminar; Michigan Retirement Research Center Conference; Cherry Blossom Financial Education Institute, The George Washington University School of Business; Association for Public Policy Analysis and Management (APPAM) Annual Meeting (discussant); Southern Economic Association Annual Meeting (also session organizer, discussant); American Risk and Insurance Association Annual Meeting; Western Economics Association International (also session organizer, discussant); American Society of Health Economics (discussant); Workshop on Economics of Risky Behavior (also discussant); Society of Economics of the Household Annual Conference; Household Finance Seminar, UW-Madison Center for Financial Studies; Demography Seminar, UW-Madison; AEA Annual Conference (session on Family and Social Transfers for an Aging Population)
- 2017 NBER Summer Institute (Health Economics); Cornell University, Joint Labor Economics & Public Economics Workshop; Indiana University-Bloomington Health Economics Workshop; University of Minnesota Trade and Development Workshop; Association for Public Policy Analysis and Management (APPAM) (also session

organizer); American Risk and Insurance Association Annual Meeting (also session organizer, discussant); Institute for Research on Poverty Summer Research Workshop; Western Economic Association Annual Meeting (also session organizer, discussant); Midwest International Economic Development Conference (also discussant); Department of Population Health Sciences Seminar, UW-Madison; Development Economics Workshop, Center for South Asia, UW-Madison; Household Finance Workshop, UW-Madison; Financing Longevity Conference, SIEPR (discussant)

- 2016 Society for Institutional & Organizational Economics Annual Conference; Institute for Legal Studies, UW-Madison Law School; Rays of Research, Wisconsin School of Business
- 2015 NBER Summer Institute (Economics of Crime Working Group); Harris School of Public Policy, University of Chicago; Institute for Research on Poverty Workshop, UW-Madison; Midwest Economics Association (also discussant); Public Economics Workshop, UW-Madison
- 2014 Frank Batten School of Public Policy, University of Virginia; INSEAD Economics and Political Science seminar; RAND Applied Microeconomics Seminar (Santa Monica); Simon Fraser University Economics Department Seminar; University of Illinois at Chicago Economics Department Seminar; University of Illinois at Urbana Champaign Economics Department Seminar; Wisconsin School of Business Risk and Insurance Department Seminar; Emerging Markets Finance Conference (sponsored by Goldman Sachs, Bank of America)
- 2013 Annual Conference on Empirical Legal Studies (presenter, discussant); Penn Microfinance Conference (also discussant); Wharton Applied Economics Seminar
- 2012 London Business School (Wharton-LBS doctoral workshop); Universidad Politécnica de Madrid; Penn Microfinance Conference

Non-Research Presentations:

- 2022 “Opioid Crisis and the Labor Market,” Institute for Research on Poverty webinar
- 2021 “Building a better retirement system for all Americans,” The Brookings Institution
- 2017 “Pedagogy Meets Technology in High-Enrollment Courses,” EDUCAUSE Conference (workshop presentation and poster session, with Hessam Bavafa and Suzanne Dove)
- 2016 “Learning Actively in Traditional Classrooms: Lessons from the Wisconsin School of Business,” Teaching and Learning Symposium, UW-Madison

Refereeing Service:

Quarterly Journal of Economics; AER Insights; AEJ: Economic Policy; AEJ: Applied Economics; Review of Economics and Statistics; Journal of Public Economics; Journal of Health Economics; Journal of Risk and Insurance; Journal of Economic Behavior and Organization; Journal of Labor Economics; American Journal of Health Economics; Contemporary Economic Policy; Economics of Education Review; Journal of Policy Analysis and Management; Journal of Health Politics, Policy and Law; The Journal of the Economics of Ageing; Journal of Pension Economics and Finance; PLOS One; Review of Economics of the Household; Journal of Quantitative Criminology; Journal of Drug Issues; B.E. Journal of Economic Analysis and Policy, Oxford University Press (book review)

Grant Reviewing: National Science Foundation, National Institutes of Health, National Institute of Aging

Current Affiliations:

American Economic Association (since 2013); American Risk and Insurance Association (since

2014); Risk Theory Society (since 2018); TIAA Institute (since 2021); G53 Financial Literacy and Personal Finance Research Network (since 2022); Justice Tech Lab (since 2017)

(at UW-Madison) Institute for Research on Poverty; Center for Financial Security Retirement and Disability Research Center; Center for Demography of Health and Aging

Professional Activities:

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| 2022 | Junior Scholars in Training Mentor, Center for Financial Studies (partnership between Howard University and UW-Madison)
CSWEP Liaison from UW-Madison (since 2016, ongoing)
ARIA Conference/Workshop Grants Committee |
| 2021 | Selection Committee, Witt Award for Best Paper (2020) in <i>Journal of Risk and Insurance</i>
ARIA Conference/Workshop Grants Committee |
| 2020 | ARIA Finance Committee
ARIA Kulp-Wright Book Award Committee
Selection Committee, Witt Award for Best Paper (2019) in <i>Journal of Risk and Insurance</i> |
| 2019 | Selection Committee, Witt Award for Best Paper (2018) in <i>Journal of Risk and Insurance</i> |
| 2018 | ARIA Hagen Family Foundation Travel Award Committee
Scientific Committee, Midwest International Economics and Development Conference, topics in “Risk, Insurance, Credit and Savings”
Selection Committee, Witt Award for Best Paper (2017) in <i>Journal of Risk and Insurance</i> |
| 2011 | Price Theory Summer Camp, Becker-Friedman Institute, University of Chicago
Chicago-Argonne Initiative for Computational Economics |

Teaching:

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| 2014-22 | <i>Business Analytics I</i> (Undergraduate), Instructor, Wisconsin School of Business
Co-developed this course in Fall 2014; course became a core requirement for business undergraduates in Spring 2015 – the course enrollment is about 600 students each fall |
| 2011, 2012 | <i>Introduction to Business Economics and Public Policy</i> (Undergraduate/MBA/JD), Teaching Assistant, The Wharton School, U. of Pennsylvania |
| 2012 | <i>Analytical Methods for Lawyers</i> , Teaching Assistant, U. of Pennsylvania Law School |
| 2012 | <i>Behavioral Economics</i> (Undergraduate), Teaching Assistant, U. of Pennsylvania |
| 2010 – 2012 | <i>Risk Management</i> (Undergraduate/MBA), Teaching Assistant, The Wharton School, U. of Pennsylvania |

Doctoral advising (committee member/ reader) and placement:

Tyler Welch (in progress)

Vaibhav Anand, assistant professor at The Peter J. Tobin College of Business, St. John’s University

Junhao Liu, post-doc at University of Sydney Business School; currently The Vanguard Group, Inc.

Yun Ling, economist at Amazon

Mariyana Zapryanova, assistant professor at Smith College

Other:

Languages: English (native), Bengali (fluent), French (very basic)