

# Fernando David Loaiza Erazo

Munich Research Institute for the  
Economics of Aging and SHARE Analyses  
Leopoldstraße 139, 80804, Munich, Germany

📄 [www.fernandoloaizae.github.io/](http://www.fernandoloaizae.github.io/)  
✉ [loaiza@mea.mpisoc.mpg.de](mailto:loaiza@mea.mpisoc.mpg.de)

## Academic Appointments

---

<b>Postdoctoral Researcher, Life-Cycle Decisions Unit</b> Munich Research Institute for the Economics of Aging and SHARE Analyses, Germany.	2023 - Present
<b>Guest Researcher</b> Max Planck Institute for Social Law and Social Policy, Germany.	2023 - Present
<b>Research Associate</b> Universidad Espíritu Santo Ecuador, Ecuador.	2021 - 2023
<b>Postdoctoral Researcher, Life-Cycle Decisions Unit</b> Max Planck Institute for Social Law and Social Policy, Germany.	2021 - 2022
<b>Researcher</b> University of Rome Tor Vergata, Italy.	2017 - 2021
<b>Research Assistant</b> University of Granada, Spain.	2016 - 2017

## Education

---

<b>Ph.D. in Economics and Finance</b> University of Rome Tor Vergata, Italy. Thesis: Essays on Human Capital Investments, Economic Inequality and Growth Grade: Summa cum laude	2021
<b>Master in Economics</b> University of Granada, Spain. Thesis: Returns to Education	2017
<b>Bachelor in Economics</b> Escuela Superior Politecnica del Litoral, Ecuador.	2015

## Research Interests

---

Applied Economics - Public Economics - Economic Inequality - Education and Health Economics

## Job Market Paper

---

### The Effects of Education on Wealth Inequality over the Life Cycle [PDF]

**Summary:** This study explores the causal link between education and wealth accumulation, using three identification methods and a two-generation U.S. panel dataset. It finds that higher education, especially college and postgraduate levels, significantly increases lifetime wealth. A life-cycle model assesses educational policies' effects on wealth, suggesting that more college graduates and financial literacy could reduce wealth inequality. This research highlights education's role in wealth generation and distribution.

## References

---

<b>Axel Börsch-Supan, Ph.D.</b> Professor Emeritus Technical University Munich <a href="mailto:boersch-supan@mea.mpisoc.mpg.de">boersch-supan@mea.mpisoc.mpg.de</a>	<b>Pasquale Scaramozzino, Ph.D.</b> Professor of Economics University of Rome Tor Vergata <a href="mailto:pasquale.scaramozzino@uniroma2.it">pasquale.scaramozzino@uniroma2.it</a>	<b>Matthias Kredler, Ph.D.</b> Associate Professor of Economics Universidad Carlos III de Madrid <a href="mailto:m kredler@eco.uc3m.es">mkredler@eco.uc3m.es</a>
--	---	---

## Publications

---

**The Effects of Medicaid Expansion on the Racial/Ethnic Composition within Nursing Home Residents.** *Health Economics Review* (Forthcoming)

## Working Papers

---

**Interplay of Public and Private Educational Spending: Macroeconomic Implications** (under review: Economic Analysis and Policy)

**Life Cycle Implications of Schooling on Financial Assets** (under review: Economics of Education Review)

**The Silent Divides in Education's Promise** (under review: Applied Economic Letters)

**The Right of Self-defense: Who is a Threat?** with A. Muscarnera (under review: International Review of Law & Economics)

## Research in Progress

---

**Macroeconomic Implications of the 'Care Wave'**

## Teaching Experience

---

**Teaching Assistant: Finance and Growth** 2020 - 2023  
M.Sc. Economia dei Mercati e degli Intermediari Finanziari, University of Rome Tor Vergata, Italy.

**Teaching Assistant: Business Statistics in R** 2018, 2019  
M.Sc. European Economy and Business Law, University of Rome Tor Vergata, Italy.

**Teaching Assistant: Mathematics 1** 2019  
B.Sc. Business Administration and Economics, University of Rome Tor Vergata, Italy.

## Other Experience

---

**Refereeing**  
European Journal of Ageing

**Thesis Supervision: Lars Irmeler** 2022  
M.Sc., Economics, Ludwig-Maximilians Universität München

**Primary School Teacher** 2016  
Unidad Educativa San José La Salle Guayaquil, Ecuador.

**"Literacy in Old Ages" Educational Program** 2009  
Unidad Educativa Liceo Naval, Ecuador.

## Grants / Scholarships

---

**The Future of Babyboomers and their Children** 2022  
Horizon Europe Research Grant

**Ph.D. in Economics and Finance Scholarship** 2017 - 2021  
University of Rome Tor Vergata, Italy

## Personal skills

---

**Languages** Spanish - English - Italian (A2) - German (A2)

**Programming** Python, Stata, R, Matlab