

Noelia Bernal Lobato

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Nationality: Peruvian

Positions

2016-	Professor of economics at UP. Main courses: Microeconomics I, Public Economics
2021-2025	Consultant at the Economic Commission for Latin America and the Caribbean (CEPAL)
2012-2024	Consultant at the Inter-American Development Bank (IADB)
2014-2015	Assistant Professor at the Economic Department of the Universidad de Piura
2010-2013	Economist at the Research Department of the Social Insurance Bank, The Netherlands
2009-2010	Research economist at the Ministry of Social Affairs and Employment, The Netherlands
2007-2008	Senior Economist at the Research Department of the BBVA Group in Peru
2003-2007	Officer in Economic & Social Affairs, Ministry of Economy & Finance of Peru
2002-2003	Economist, Superintendent of Banking, Insurance & Pension Funds of Peru

Education

Ph.D. in Economics, Tilburg University, 2014
M.Phil. in Economics, Tilburg University, 2011
MSc. in Economics and Finance of Aging, Tilburg University, 2009
B.A. in Economics, PUCP (Peru), 2001
Diploma in Demographic Aspects of Population Ageing and its Implications for Socio-Economic Development, International Institute of Ageing, Malta, 2006
Diploma in Actuarial and Financial Sciences, Social Security Organization, Spain, 2006
Diploma in Finances, Banking, Insurance, Pensions and Supervision, UP and Superintendency of Banking, Insurance and Private Pensions (SBS), Peru, 2002

Research Fields

Public economics; Health Economics; Labor Markets; Old age; Pensions; Savings

Publications

Peer-Reviewed Journal Articles:

06. COVID-19 and Economic Preferences: Evidence from a Panel of Cab Drivers". *Journal of Behavioral and Experimental Economics*, Volume 112, 2024 (with Fernando M. Aragon, Mariano Bosch & Oswaldo Molina)
05. The Effects of Social Pensions on Nutrition-Related Health Outcomes of the Poor: Quasi-Experimental Evidence from Peru. *Health Economics*, 1–21, 2024 (with Javier Olivera & Marc Surhcke)
04. Choice of Pension Management Fees and Effects on Pension Wealth, *Journal of Economic Behavior & Organization*, 176: 539-568, August, 2020 (with Javier Olivera)
03. The Effects of Access to Health Insurance: Evidence from a Regression Discontinuity Design in Peru", *Journal of Public Economics*, Vol. 154, pp. 122–136, 2017 (with Miguel Carpio & Tobias Klein)
02. Los Gastos Públicos en Pensiones en América Latina y sus Proyecciones al 2075: Evidencia de Chile, Perú, Colombia y México, *Apuntes*, Vol 43, No 79, pp. 79-128, 2016
01. The Impact of an Increase in the Legal Retirement Age on the Effective Retirement Age, *De Economist*, volume 162 (2), pp. 115-145, 2014 (with Frederic Vermeulen)

Chapters in Books & Books:

03. Perú: Oportunidades para Fortalecer el Sistema de Pensiones No Contributivo. In A. Arenas de Mesa, & C. Robles (Eds.), *Sistemas de Pensiones No Contributivos en América Latina y el Caribe: Avanzar en Solidaridad con Sostenibilidad* (pp. 231-264). Book of the *Comisión Económica para América Latina y el Caribe (CEPAL)*; N.º 164, 2024. <https://hdl.handle.net/11362/80488>

02. ¿Es mejorable la cobertura de pensiones de los trabajadores independientes latinoamericanos?. In Tuesta D. (Ed.) Pensions for All: Proposals for Inclusive Pensions in Latin America. **PinBox Solutions**, 2023, <https://www.pinboxsolutions.com/resources/policy-papers/>
01. An overview of the Peruvian Pension System. Projections towards 2050, diagnosis and proposals, **BBVA Group**, Peru, 2008 (with Angel Muñoz, Hugo Perea, Johana Tejada, & David Tuesta) https://www.bbvaresearch.com/wp-content/uploads/migrados/Alookattheperuvianpensionsystem_tcm348-189767.pdf

Other projects:

03. Consideraciones y Propuestas para la Expansión de la Cobertura de Pensiones entre los Trabajadores Independientes en el Perú, Documentos de Proyectos 2024 (LC/TS.2024/34), Santiago, Comisión Económica para América Latina y el Caribe (CEPAL)
02. Opciones para expandir la cobertura contributiva de pensiones entre los trabajadores independientes en el Perú, Documentos de Proyectos 2022 (LC/TS.2022/104), Santiago, Comisión Económica para América Latina y el Caribe (CEPAL)
01. Sistema de Pensiones en Perú: Institucionalidad, Gasto Público y Sostenibilidad Financiera. Serie Macroeconomía del Desarrollo, 2020, Comisión Económica para América Latina y el Caribe (CEPAL)

Working Papers and work in progress

06. The Effect of Health Insurance on Child Nutritional Outcomes. Evidence from a Regression Discontinuity Design in Peru, Institute of Labor Economics IZA DP working paper No. 15490, 2022 (with Joan Costa-i-Font, J. & Patricia Ritter) (under review)
05. Unleashing the Cribs of Poverty? The Effect of Daycare Availability on Maternal Mental Health in Peru, 2025, work in progress (with Joan Costa-i-Font)
04. Do Matching Contributions incentivize informal workers to participate in retirement saving plans? A Randomized Evaluation in Peru, 2024, work in progress (with Sebastián Galiani & Oswaldo Molina)
03. The Impact of Digital Saving Accounts on Savings and Welfare: A Randomized Evaluation on Cabify drivers”, 2024, work in progress (with Mariano Bosch & Oswaldo Molina)
02. The Peruvian Pension System and its Impact on Old-age Income Inequality, 2024, work in progress (with William Fernández)
01. Do Informal Workers of Small Firms Self-Insurance for Retirement?, 2020, work in progress (with Paola Villa-Paro)

Projects and funding experience

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| 2024-2026 | The Effects of a Childcare Program on Household Members’ Time Allocation to Domestic Chores and Unpaid Care. IX Concurso de Investigación UP 2024. Budget: USD 13,500. Role: PI (join with Pía Basurto & Javier Olivera) |
| 2024-2025 | The Impact of “Cuna Más” on mothers' mental health: Evidence from a regression discontinuity design. XXIX Concurso Anual de Investigación CIES 2024. Budget: USD 4,000 Role: PI (join with Joan Costa-i-Font & Claudia Vivas) |
| 2020-2021 | Health effects of Pension 65 on older adults: how this social pension program contributes to healthy ageing. XXI Concurso Anual de Investigación CIES 2019. Budget USD 24,000. Role: PI (join with Javier Olivera) |
| 2020-2021 | The Effect of Health Insurance on Child Nutritional Outcomes. Evidence from a Regression Discontinuity Design in Peru. XXI Concurso Anual de Investigación CIES 2019. Budget: USD 24,000. Role: PI (join with Joan Costa-i-Font, J. & Patricia Ritter) |
| 2017-2020 | Do matching contributions incentivize informal workers to participate in retirement saving plans and to contribute to them? A randomized evaluation in Peru. Call from the Financial Services for the Poor Initiative, Financial Inclusion Program, Innovations for Poverty Action. Budget: USD 392,000 Role: Co-PI (join with Sebastián Galiani & Oswaldo Molina) |

2018- Do matching contributions incentivize informal workers to participate in retirement saving
2020 plans and to contribute to them? A randomized evaluation in Peru. II Concurso de Investigación UP 2017. Budget: USD 42,000 Role: PI (join with Sebastián Galiani & Oswaldo Molina)

Teaching experience

2016- Universidad del Pacífico: Microeconomics I (Bachelor level, Faculty of Economics), Public
Economics (Bachelor level, Faculty of Economics), Microeconomics Fundamentals (Post-
graduate level; Master of Applied Economics)
2020 Universidad del Pacífico: Politics and Pension System (Post Graduate Level)
2014- Universidad de Piura: Consumer and Producer's Theory, Public Finances, Development and
2016 Poverty (Bachelor level, Faculty of Economics)
2013 Tilburg University: Mathematics 2 (Bachelor level, Faculty of Business Administration)

Conferences, workshops and seminars

The International Pension Workshop, Netspar, 2024-06-19/21, Leiden, The Netherlands
XIX Ridge Forum 2024, 13-17 may, Santiago de Chile
The 28th Annual LACEA Meeting 2023, 16-18/11/2023, Bogotá, Colombia
The 27th Annual LACEA Meeting 2022, 3-5/11/2022, Lima, Peru
17th International Conference on Pension, Insurance and Savings, 27-28/05/2019, Paris
XVIII International Finance Conference (IFC-2018), 12-13 September, Porto Alegre-Brasil
Annual Congress of the Peruvian Economic Association, 2018-08-3/5, Piura, Lima
Research seminar, The Retirement and Savings Institute at HEC, 2018-03-4/9, Montréal
Annual Meeting of the Latin American and Caribbean Economic Association (LACEA) and Latin
American Meeting of the Econometric Society (LAMES), 2017-11-9/11, Buenos Aires
16th Journées Louis-André Gérard-Varet, LAGV, 2017-06-12/13 Aix en Provence, Francia
Research internal seminar, LISER, 2017-02-02, Luxembourg
Annual Congress of the Peruvian Economic Association, 2016-08-5/6, 2014-08-8/9, Lima
LACEA Labor Network, Pensions and Labor Markets: Challenges for the Americas, 2016-03-3/4,
Washington DC
Workshop Pension Reforms and Labor Market, IADB, 2015-08-12, San Salvador
Workshop Longitudinal Surveys of Social Protection, IADB, 2015-06-23/25, Bogota
Workshop New Schemes of Pension Systems, IADB, 2014-11-18/20, San Salvador
Research seminar, Tilburg University, 2014-11-4, 2013-10-7, Tilburg
American Economic Association Annual Meeting, 2014-01-3/5, Philadelphia
Pension Day, Netspar, 2012-09-11 PD, Utrecht
International Pension Workshop, Netspar, 2012-06-6, Paris
International Pension Workshop, Netspar, 2011-06-16/17, Turin
International Pension Workshop, Netspar, 2011-01-26/28, Amsterdam