

# David Chivers

Exeter College, University of Oxford  
Turl St, Oxford OX1 3DP  
david.chivers@exeter.ox.ac.uk  
www.davidchivers.co.uk  
Date of Birth: 04:10:1987  
Nationality: British

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## RESEARCH INTERESTS

- Macroeconomics of Growth and Development
- Applied Econometrics and Policy Analysis
- Recent research interests include: Inequality; Entrepreneurship; Risk and Uncertainty; Bankruptcy; Health; Corruption; Drugs.

## CURRENT POSITION

- **Lecturer in Economics, Exeter College, University of Oxford** (September 2014 - Present)

## EDUCATION

- **PhD Economics, University of Manchester – Funded by ESRC +3 Studentship 2010, Quota Award** (September 2010 - Submitted March 2015)
  - Supervisors: **Prof. Keith Blackburn & Prof. Anne Villamil**
  - My thesis investigates the role of uncertainty for inequality (see final section for details of papers)
  - **First Year Modules:** Dynamic Macroeconomics (90%), Advanced Topics in Development Economics (82%), Research Skills for Economists (75%), Advanced Microeconomic Theory (80%)
- **MSc Economics, University of Manchester – Distinction** (September 2009 - September 2010)
  - Dissertation: "Inequality and Growth" (80%)
- **BSc (Hons) Economics, University of Manchester – 2.1** (September 2006 - June 2009)

## RESEARCH

- **Publications**
  - "Fearing the Worst: The Importance of Uncertainty for Inequality" - with Keith Blackburn (Job Market paper). *Forthcoming in Economic Theory*
- **Working Papers**
  - "Employer-led Health Insurance and Misallocation: Implications for the Macroeconomy" - with Anne Villamil and Zhigang Feng *Submitted*
  - "The Impact and Efficacy of the Drugs Interventions Programme" *Home Office Science Report*

- **Work in Progress**
  - "Short term contracts and Intergenerational Inequality"
  - "The Impact of the Illegal Drug Trade on Development"

## WORK EXPERIENCE

- **The Home Office: ESRC Internship Scheme** (February 2012 - September 2012)
  - Part of the Crime and Policing Analysis Unit
  - The objective was to carry out multivariate analyses on the impact and efficacy of the Drugs Interventions Programme using the Drugs Data Warehouse
  - The Findings will eventually be published as part of a Home Office Science report
- **Tutor - Exeter College, University of Oxford** - (September 2014 - May 2015)
  - *Macroeconomics* - Masters
  - *Introduction to Macroeconomics* - First Year
  - *Macroeconomics* - Second Year
  - *Quantitative Economics* - Second Year
- **Graduate Teaching Assistant - University of Manchester** (September 2011 - May 2014)
  - *Macroeconomic Theory* - First Year
  - *Macroeconomics II(a)* - Second Year
  - *Macroeconomics II(b)* - Second Year
  - *Macroeconomics III(a)* - Third Year
  - *Business Economics* - Second Year

## ACCEPTED CONFERENCE PAPERS

- **Fearing the Worst: The Importance of Uncertainty for Inequality**
  - 4th International Development Conference – Université Montesquieu Bordeaux (13-15 June 2012)
  - 4th Rimini Workshop on Developments in Macro and Growth (23-24 May 2013)
  - NWDTC PhD Conference at Lancaster on May (16-17 May 2013)
  - Manchester PhD Conference (10-11 May 2013)

## ADDITIONAL CONFERENCE ATTENDANCE AND TRAINING

- *Dynamic Economics in Practice* (28-29 October 2013).
- *Policy Evaluation Methods* (22-25 October 2013).
- *Informing Policy for Development* (31 May - 1 June 2013).
- Thomas J. Sargent *Dynamic Programming Squared* (8-9 Nov 2012).
- *Warwick Summer Workshop in Economic* (7-11 2014)
- Internal presentations to research area group, University of Manchester
- *Teaching Fellowship Preparation* programme to become a **Fellow of the UK Higher Education Academy** (January 2015)

## IT SKILLS

- Stata, Eviews, MATLAB, Mathematica, Scientific Word, Microsoft Office Package (Word, Powerpoint, Excel, Access).

## REFERENCES

**Professor Anne Villamil**  
Department of Economics  
University of Iowa  
W354 John Pappajohn Building  
Iowa City, IA 52242-1994  
Tel: 319-335-3944  
annevillamil@gmail.com

**Professor Keith Blackburn**  
Department of Economics  
University of Manchester  
Arthur Lewis Building  
Oxford Road, M13 9PL  
Tel: (0044) 161 275-4872  
keith.blackburn@manchester.ac.uk

**Professor Horst Zank**  
Department of Economics  
University of Manchester  
Arthur Lewis Building  
Oxford Road, M13 9PL  
Tel: (0044) 161 275-4872  
horst.zank@manchester.ac.uk

## SUMMARY OF THESIS PAPERS

### **Fearing the Worst: The Importance of Uncertainty for Inequality (Job Market paper)**

We present an overlapping generations model in which aspirational agents face uncertainty about the returns to human capital. Investment in human capital requires external funding, implying a probability of bankruptcy that is greater the lower the human capital endowment of an agent. We show that agents with sufficiently low human capital endowments may experience such a strong influence of loss aversion that they abstain from human capital investment. We further show how this behaviour may be transmitted through successive generations to cause initial inequalities to persist. These results do not rely on any credit market imperfections.

### **Employer-led Health Insurance and Misallocation: Implications for the Macroeconomy**

Most working-age Americans obtain health insurance coverage through the workplace. U.S. law requires employers that offer health plans to use a price common to all in the group, but the value of insurance to each risk-averse individual varies with their idiosyncratic health risk. Hence, linking employment and health insurance creates a wedge between the marginal cost and benefit of insurance. Since health risk can be sizable and health insurance is part of total employee compensation, the wedge can affect firm and employee decisions. We study the impact of this wedge on occupational choice, productivity and welfare in a general equilibrium model with agents who are endowed with idiosyncratic health risk and heterogeneous managerial ability. Agents choose whether to be a worker or entrepreneur. We find that the wedge distorts occupational choice by causing two types of misallocations. Some highly skilled individuals with adverse health shocks leave entrepreneurship while individuals with intermediate skills but favorable health shocks opt to manage firms. Four counterfactual policies are analyzed: expansion of employer-based health insurance; private insurance only; health insurance exchanges; and universal health coverage. Welfare effects may be positive or negative, vary significantly with an individual's position in the asset and ability distributions, and are sensitive to changes in risk aversion. We also assess the effects of the policies on firm size, productivity, GDP and earnings. .