

Lee M. Lockwood

Curriculum Vitae

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Professor, Department of Economics, University of Virginia

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[Google Scholar](#)

Employment

2023–present — Professor, University of Virginia Department of Economics

2020–2023 — Associate Professor, University of Virginia Department of Economics

2017–2018 — Arch W. Shaw National Fellow, Hoover Institution, Stanford University

2017–2020 — Assistant Professor, University of Virginia Department of Economics

2016–2018 — Visiting Fellow, Stanford Institute for Economic Policy Research

2012–2017 — Assistant Professor, Northwestern University Department of Economics

2010–2012 — Postdoctoral Fellow in Aging and Health Economics, National Bureau of Economic Research

Professional Activities

2020–present — Research Associate, [National Bureau of Economic Research \(Aging\)](#)

2025–present — Faculty Co-Director, [EconTAI](#)

2024–present — Member of the Board of Editors, *American Economic Journal: Economic Policy*

2024–present — Member, [CEPR Research and Policy Network in AI](#)

2026–present — Faculty Advisor, [UVA AI Security Initiative \(VAISI\)](#)

2021–present — Fellow, [TIAA Institute](#)

2021–2024 — Associate Editor, *Journal of Political Economy*

2012–2020 — Faculty Research Fellow, National Bureau of Economic Research (Aging)

Education

2004–2010 — PhD, Economics, University of Chicago

2003–2004 — MSc, Economics, London School of Economics

1999–2003 — BS, Industrial Engineering and Economics, Northwestern University

Honors

2019 — TIAA Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security (for “Incidental Bequests and the Choice to Self-Insure Late-Life Risks”)

Artificial Intelligence

Work in Progress

Economic Analysis of AI Safety Policies

(Draft coming soon.)

Publications

Public Finance in the Age of AI: A Primer

With Anton Korinek

In *The Economics of Transformative AI*, NBER Volume, 2025

Other Publications

The Future of Tax Policy: A Public Finance Framework for the Age of AI

With Anton Korinek

Brookings Institution, 2026

Preserving Fiscal Stability in the Age of Transformative AI

With Anton Korinek

The Digitalist Papers, Volume 2, 2025

Social Insurance & Economics of Aging

Refereed Journal Publications

Health Insurance and Consumption Risk

Accepted, *Review of Economics and Statistics*, 2025

Beyond Health: Non-Health Risk and the Value of Disability Insurance

With Manasi Deshpande

Econometrica, 90(4): 1781–1810, 2022

Targeting with In-Kind Transfers: Evidence from Medicaid Home Care

With Ethan Lieber

American Economic Review, 109(4): 1461–1485, 2019

Incidental Bequests and the Choice to Self-Insure Late-Life Risks

American Economic Review, 108(9): 2513–2550, 2018

Government Old-Age Support and Labor Supply: Evidence from the Old Age Assistance Program

With Daniel Fetter

American Economic Review, 108(8): 2174–2211, 2018

Bequest Motives and the Annuity Puzzle

Review of Economic Dynamics, 15(2): 226–243, 2012

Working Papers

Long-Run Intergenerational Effects of Social Security

With Daniel Fetter and Paul Mohnen, 2024

Renting Hedges Wage Risk

With Lorenz Kueng and Pinchuan Ong, 2024

Other Publications

Geographic Variation in Health Care: The Role of Private Markets

With Tomas Philipson, Seth Seabury, Darius Lakdawalla, and Dana Goldman

Brookings Papers on Economic Activity, 325–361, 2010

Perspective piece on “One size fits all? Drawdown structures in Australia and The Netherlands”

Journal of the Economics of Ageing, 2018

Invited Presentations

Selected, 2023–present

2026 — University of Toronto; Virginia Commonwealth University

2025 — Brookings Institution; NBER Economics of Transformative AI; University of Manchester; University of Maryland

2024 — University of Illinois at Chicago; University of Western Ontario; Yale University

2023 — Clemson University; Harvard University; Purdue University; Stanford University

Public Engagement

Selected presentations, workshops, and policy engagements

2026 — “Labor market impacts of AI and policy implications,” UVA School of Data Science; “Research and Engagement in the Age of AI,” UVA Arts & Sciences AI Retreat; “The economics of AI safety,” Virginia AI Security Initiative; “AI in Primary Care,” Edward W. Hook Recent Advances in Clinical Medicine Conference; “Public finance and career planning in the age of AI,” UVA Economics Club; Invited participant, What If We Succeed? Workshop on the Economics of Transformative AI, Pacific Grove, CA; Invited participant, Windfall Trust Economic Scenarios for Transformative AI Workshop, Washington DC

2025 — Invited participant, Windfall Trust Economic Scenarios for Transformative AI workshop, San Francisco

Selected Media Coverage

Public Finance in the Age of AI: A Primer (with Anton Korinek) — Featured by [Anthropic](#), [The Guardian](#), and [Marginal Revolution](#)

Beyond Health: Non-Health Risk and the Value of Disability Insurance (with Manasi Deshpande) — Featured by [Microeconomic Insights](#), [Becker Friedman Institute for Economics](#), and [Washington Center for Equitable Growth](#)

Government Old-Age Support and Labor Supply (with Daniel Fetter) — Featured in the [NBER Digest](#), as the [AEA Chart of the Week](#), and by the [Institute for Policy Research](#), [Cato Research Briefs in Economic Policy](#), and [Cato Policy Report](#)

Targeting with In-Kind Transfers: Evidence from Medicaid Home Care (with Ethan Lieber) — Featured in [Public Finance and Public Policy](#) (Jonathan Gruber) and by the [American Economic Association](#)

Teaching

Awards

2023 — Outstanding Undergraduate Teaching Award, UVA Economics Department

2015 — Associated Student Government Faculty Honor Roll, Northwestern University

Courses

2012–present — Public Economics, PhD level (University of Virginia and Northwestern University)

2012–present — Public Economics, advanced undergraduate (University of Virginia and Northwestern University)

2022–2023 — Seminar in Policy Analysis, advanced undergraduate (University of Virginia)

PhD Advising

Chair

Marcella Cartledge, 2026

Sasha Ruby, 2025

Co-Chair

Tommy Willingham, 2026

Committee Member

Peter Anderson, 2026

Anderson Frailey, 2025

Hisham Patel, 2025

Lichen Wang, 2023

Tyler Ludwig, 2023

Brennan Williams, 2022

Paul Mohnen, 2018

Ofer Cohen, 2015

Professional Service

Refereeing (Selected)

American Economic Review; American Economic Review: Insights; American Economic Journal: Economic Policy; Econometrica; Journal of Health Economics; Journal of Political Economy; Journal of Public Economics; Quarterly Journal of Economics; Review of Economic Studies; Review of Economics and Statistics; National Science Foundation.

Refereeing Awards

Excellence in Refereeing Award, *American Economic Review: Insights* (2019, 2022, 2023)

Excellence in Reviewing Award, *American Economic Journal: Economic Policy* (2019–2020)

Outstanding Reviewer Award, *Journal of the Economics of Ageing* (2018)

Excellence in Refereeing Award, *American Economic Review* (2014)

Committee Service

2026 — Selection Committee Member, NBER Summer Institute Public Economics Meeting

2024 — Co-organizer, 21st Annual Southeastern Health Economics Study Group Conference

2021–2023 — Selection Committee Member, TIAA Paul A. Samuelson Award

2021–2022 — Selection Committee Member, NBER Post-doc on Economics of an Aging Workforce