

## **LEE M. LOCKWOOD**

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### **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)  
2024 – present Member of the Board of Editors, *American Economic Journal: Economic Policy*  
2025 – present Associated Faculty, EconTAI  
2024 – present Member, CEPR Research and Policy Network in AI  
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**

2023 Outstanding Undergraduate Teaching Award, UVA Economics Department  
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”)  
2019 Research Achievement Award, University of Virginia  
2015 Associated Student Government Faculty Honor Roll, Northwestern University  
2005 Lee Prize for Best Macroeconomics Core Exam, University of Chicago  
2003 Frederick S. Deibler Award (top Economics major), Northwestern University

### **Refereed journal publications**

“Health Insurance and Consumption Risk”

Accepted by the *Review of Economics and Statistics*

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

With Manasi Deshpande

2022, *Econometrica*, 90(4): 1781-1810.

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

With Ethan Lieber

2019, *American Economic Review*, 109(4): 1461-1485.

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

2018, *American Economic Review*, 108(9): 2513-2550.

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

With Daniel Fetter

2018, *American Economic Review*, 108(8): 2174-2211.

“Bequest Motives and the Annuity Puzzle”

2012, *Review of Economic Dynamics*, 15(2): 226-243.

### **Working papers**

“Long-Run Intergenerational Effects of Social Security”

With Daniel Fetter and Paul Mohnen

“Renting Hedges Wage Risk”

With Lorenz Kueng and Pinchuan Ong

### **Other publications**

“Public Finance in the Age of AI: A Primer”

2025, in: *The Economics of Transformative AI*, National Bureau of Economic Research, Inc.

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

With Anton Korinek

2026, *Brookings Institution*

“Preserving Fiscal Stability in the Age of Transformative AI”

With Anton Korinek

2025, *The Digitalist Papers*, Volume 2

Perspective piece on “One size fits all? Drawdown structures in Australia and The Netherlands,” by Jennifer Alonso García and Michael Sherris

2018, *The Journal of the Economics of Ageing*.

“Geographic Variation in Health Care: The Role of Private Markets”

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

2010, *Brookings Papers on Economic Activity*, 325-361.

### **Presentations (including scheduled)**

2026 University of Toronto

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

2022 Duke/UVA/Richmond Fed Jamboree; Michigan State University; NBER Real Estate; Peking University; University of Wisconsin

- 2021 American Economic Association (presentation and discussion); American Enterprise Institute; Birkbeck, University of London; Columbia University; Imperial College London; NBER Public; University of Chicago (x2); University of Southern California
- 2020 American Economic Association (presentation and discussion); Clemson University; Johns Hopkins University; Federal Reserve Board; Federal Trade Commission; Université du Québec à Montréal
- 2019 American Economic Association (discussion x2); Duke University; London School of Economics IFS/STICERD; New York University; University of Michigan; University of Texas at Austin; University of Virginia; UVA/Richmond Fed Jamboree; Wharton BEPP
- 2018 American Economic Association (discussion); Southern Economics Association; William & Mary
- 2017 Boston College; Georgetown University; Hoover Institution; NBER Aging and Health Care; NBER Public; National Tax Association; University of California-Berkeley; University of Hawaii; University of Virginia (x2)
- 2016 American Economic Association; Michigan Retirement Research Center Workshop; Minnesota Fed; National Tax Association; SUNY-Buffalo; NBER Aging; University of Calgary; University of California-Davis; University of British Columbia; University of Virginia; Workshop on the Design and Evaluation of LTC Policies (CIRANO, Montreal)
- 2015 McGill University; Michigan Retirement Research Center Workshop; NBER Public Economics; Stanford University; University of Delaware; University of Wisconsin-Madison
- 2014 American Society of Health Economists Conference; Harvard University; Michigan Retirement Research Center Workshop; Wellesley College
- 2013 Arizona State University “Public Policy from School to Retirement” Conference; Chicago Booth; Lincoln Institute of Land Policy Conference (discussion); Michigan Retirement Research Center Workshop; NBER Household Finance (discussion); NBER Public/Insurance (discussion); National University of Singapore; New York University MINYVan Conference (participant); University of Hong Kong; University of Wisconsin-Milwaukee
- 2012 Arizona State University; Federal Reserve Board; Johns Hopkins University; Michigan Retirement Research Center Workshop; NBER Agg. Implics. of Micro Consumption Behavior; Northwestern University; Ohio State University; RAND; SSA Retirement Research Consortium Conference; Stanford University; Syracuse University; University of California, Los Angeles; University of Maryland; University of Wisconsin; Washington University in St. Louis; W.E. Upjohn Institute; Yale University
- 2011 American Economic Association; American Risk and Insurance Association; Boston College, Center for Retirement Research; ETH Zurich, Conference on Life Insurance, Annuities, and Bequests; NBER Household Finance; Risk Theory Society; University of California, Santa Cruz; University of Chicago; University of Illinois at Urbana-Champaign

- 2010 Federal Reserve Bank of Chicago; Midwestern Economic Association; National Tax Association; NBER Summer Institute; University of Chicago; Yale University, School of Public Health
- 2009 Boston College, Center for Retirement Research; Econometric Society; Risk Theory Society; University of Chicago

### Teaching

- 2023 Outstanding Undergraduate Teaching Award, UVA Economics Department
- 2015 Associated Student Government Faculty Honor Roll, Northwestern University
- 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 (University of Virginia; advanced undergraduate)

### Other professional service activities

#### Referee:

*American Economic Review, American Economic Review: Insights, American Economic Journal: Economic Policy, American Economic Journal: Macroeconomics, American Economic Journal: Microeconomics, B.E. Journal of Macroeconomics, British Journal of Management, Econometrica, Economic Inquiry, Economic Journal, Economics Letters, European Journal of Health Economics, Forum for Health Economics & Policy, International Economic Review, Journal of Economic Dynamics and Control, Journal of Economic Theory, Journal of Economic Surveys, Journal of the European Economic Association, Journal of Health Economics, Journal of Human Resources, Journal of Finance, Journal of International Economics, Journal of Labor Economics, Journal of Monetary Economics, Journal of Political Economy, Journal of Political Economy Macroeconomics, Journal of Political Economy Microeconomics, Journal of Public Economics, Journal of Risk and Insurance, Journal of the Economics of Ageing, Labour Economics, Management Science, National Science Foundation, Quarterly Journal of Economics, Review of Economic Dynamics, Review of Economic Studies, Review of Economics and Statistics*

- 2019, 2022, and 2023 Excellence in Refereeing Award, *American Economic Review: Insights*
- 2019 – 2020 Excellence in Reviewing Award, *American Economic Journal: Economic Policy*
- 2018 Outstanding Reviewer Award, *The Journal of the Economics of Ageing*
- 2014 Excellence in Refereeing Award, *American Economic Review*
- 2026 Selection Committee Member, NBER Summer Institute Public Economics Meeting
- 2021 – 2023 Selection Committee Member, TIAA Paul A. Samuelson Award
- 2021 – 2022 Selection Committee Member, NBER Post-doc on Economics of an Aging Workforce