

# Hamish Low

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## Personal Details

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## Employment

- Faculty of Economics, University of Cambridge  
Professor: From 2013  
Reader: 2010 - 2013  
Senior Lecturer: 2007 - 2010  
Lecturer: 1998 - 2007
- Fellow, Trinity College, Cambridge: From 1998
- Research Fellow, Institute for Fiscal Studies: From 2000
- Keynes Fellow, University of Cambridge: From 2014
- Past positions:  
Research Scholar, Institute for Fiscal Studies (1995 – 1998)  
College Lecturer in Economics, University College, University of Oxford (1996 –1997)  
Visiting Assistant Professor, Stanford University (2001)  
Visiting Scholar, University of New South Wales (2007)  
Visiting Associate Professor, University College London (2010-2011)  
Visiting Scholar, Cowles Foundation, Yale (2012)

## Education

- PhD Economics (1998) University College London  
Title: “Simulation Methods and Economic Analysis”
- M.Phil Economics (1995) University of Oxford (George Webb Medley Prize)
- BA (1st Class) (1993) Philosophy, Politics and Economics, University of Oxford

## Journal Publications

- Low, H. and Pistaferri, L. (2015) “Disability Insurance and the Dynamics of the Incentive-Insurance Trade-off” *American Economic Review* (forthcoming)
- Fisher, H. and Low, H. (2015) “Does marriage matter? Financial implications of relationship breakdown” *Review of Economics of the Household* (forthcoming)
- Crossley, T. and Low, H. (2014) “Job loss, credit constraints and consumption growth” *Review of Economics and Statistics* 9(5): 876-884
- Ball, S. and Low, H. (2014) “Do Self-Insurance and Disability Insurance Prevent Consumption Loss on Disability?” *Economica*, 81: 468-490
- Crossley, T., Low, H. and O’Dea, C. (2013), “Household consumption through recent recessions” *Fiscal Studies* 34(2): 203-229
- Blundell, R., Low, H. and Preston, I. (2013) “Decomposing changes in income risk using consumption data” *Quantitative Economics* 4: 1-37
- Attanasio, O., Botazzi, R., Low, H., Nesheim, L. and M. Wakefield (2012) “Modelling the demand for housing over the life-cycle” *Review of Economic Dynamics*, 15(1):1-18
- Crossley, T. and H. Low (2011) “Borrowing constraints, the cost of precautionary saving, and unemployment insurance” *International Tax and Public Finance*, 18(6): 658-687
- Crossley, T. and H. Low (2011) “Is the elasticity of intertemporal substitution constant?” *Journal of the European Economic Association* 9(1): 87-106
- Low, H., Meghir, C. and Pistaferri, L (2010) “Wage risk and employment risk over the life cycle” *American Economic Review* 100(4): 1432-1467.
- Crossley, T., Low, H. and M. Wakefield (2009) “The economics of a temporary cut in VAT” *Fiscal Studies* 30(1): 3-16
- Attanasio, O., Low, H. and Sanchez-Marcos, V. (2008) “Explaining changes in female labour supply in a life-cycle model” *American Economic Review* 98(4): 1517-1552.
- Low, H. (2005) “Self-insurance in a life-cycle model of labour supply and savings” *Review of Economic Dynamics* Vol. 8 (4): 945-975
- Attanasio, O., Low, H., and Sanchez-Marcos, V. (2005) “Female labour supply as insurance against idiosyncratic risk” *Journal of the European Economic Association*, Vol. 3 (2-3): 755-764
- Attanasio O and Low, H (2004), “Estimating Euler Equations”, *Review of Economic Dynamics* 7: 406-435
- Low, H and Maldoom, D (2004), “Optimal taxation, prudence and risk sharing,” *Journal of Public Economics* 88: 443-464
- Araki, K. and Low, H. (2000) “Convention selection with local interaction,” *Sociological Methods and Research* Vol 28(3) 312-341

## Working Papers

- Low, H. and Sanchez-Marcos, V. (2015) “Female labour market outcomes and the impact of maternity leave policies”
- Crossley, T., Low, H. and Smith, S. (2014) “Do Consumers Gamble to Convexify?” Institute for Fiscal Studies Working Paper 11/07
- Alan, S., Crossley, T. and Low, H. (2012) “Saving on a rainy day, borrowing for a rainy day” Institute for Fiscal Studies Working Paper 12/11; Cambridge Working Papers in Economics 12/22
- Bottazzi, R., Low, H. and M. Wakefield, (2009) “Why do home owners work longer hours?” Institute for Fiscal Studies Working Paper 07-10

## Other Publications

- Fisher, H. and H. Low (2009) “Who wins, who loses and who gains from divorce?” in: Miles, J. and Probert, R. “*Sharing lives, dividing assets*” Hart Publishing
- Aidt, T., Berry, A, and Low, H. (forthcoming) “Public pensions” in: *The Cambridge Handbook in Applied Economics*
- Book review of: “Household Portfolios” edited by: Guiso, Haliassos and Jappelli, Economic Journal (2003)
- J. Banks, A. Dilnot and Low, H. (1996) “Patterns of financial wealth holding in the UK,” in: *New Inequalities*, ed: John Hills, Cambridge University Press, Cambridge 321-347

## Teaching

- Graduate Courses:  
Consumption and Risk Sharing; Public Economics; Computational Methods for Economics; Labour Economics; Applied Microeconomics
- Undergraduate Courses:  
Public Economics; Labour Economics; Consumer Theory; General Equilibrium and Trade; Applied Welfare Economics; Strategic Interaction

## Other Activities

- **Cambridge-INET Institute:** Joint Coordinator of Transmission Mechanisms and Economic Policy (2014 - )
- Director of Research Strategy, Faculty of Economics, Cambridge (2013 - )
- **Editor:** *Fiscal Studies* (2010 - 2012)
- **Board of Editors:** *American Economic Review* (2012 - )
- **Refereeing:** American Economic Review, Econometrica, Economic Journal, ESRC, International Tax and Public Finance, Journal of Economics, Journal of Development Economics, Journal of Labor Economics, Journal of Public Economics, Journal of Public Economic Theory, Nuffield Foundation, National Science Foundation, Oxford Economic Papers, Review of Economic Studies, Review of Economics and Statistics, Scandinavian Journal of Economics, Scottish Journal of Political Economy
- Excellence in Refereeing Award, 2012, *American Economic Review*
- **Grants:**
  - Keynes Fund (2012-2014) “Aggregate and Idiosyncratic Risk: Understanding Business Cycles” (£29424) (PI)
  - ESRC (2011-2014) “Programme Evaluation for Policy Analysis (PEPA)” ESRC National Centre for Research Methods Node. (£1,539,344). (CI) at Institute for Fiscal Studies
  - ESRC Research Fellowship (2009 - 2012) “Self-insurance and social insurance over the life-cycle” (£265,238) (PI)
  - ESRC Large Research Grant (2003 – 2005) “Modelling Life-Cycle Labour Supply and Asset Holdings with Fixed Costs” (£184,094) (CI) with Orazio Attansio (UCL) and Lars Nesheim (UCL). Assessed as “Outstanding”.
  - Department of Applied Economics, Cambridge Summer Bursary (2003) “Divorce compensation Rules”
- Joint organiser (2000-2012) of the Public Economics UK Working Group (with Tim Besley (LSE), Kim Scharf (Warwick) and Sarah Smith (Bristol)). The group holds one 2-day conference a year. Sponsored by the ESRC, IFS, Warwick and HMRC.
- Program Committee, European Economic Association Annual Congress 2003, 2004, 2005, 2011, 2014 Meetings
- Program Committee, Royal Economic Society, 2010, 2011, 2012 Meetings