Last updated July 2017

Jeffrey R. Brown

Dean, College of Business

University of Illinois at Urbana-Champaign

260 Wohlers Hall, 1206 S. Sixth Street, Champaign, IL 61820

(217) 333-3322 brownjr@illinois.edu

CURRENT APPOINTMENTS

Josef and Margot Lakonishok Endowed Professor in Business and Dean of the College of Business, University of Illinois at Urbana-Champaign, 2015-present

Professor, University of Illinois at Urbana-Champaign
- Professor, Department of Finance, 2007 - present
- Department of Economics, 2008 – present
- Institute for Government and Policy Affairs, 2010-present

Director, NBER Center for Retirement Research, National Bureau of Economic Research, Cambridge, MA, 2016 – present
- Associate Director, 2003 - 2016

Trustee, TIAA Board of Trustees, 2009 – present
- Chair, Investment Committee, 2017 - present
- Chair, Audit Committee, 2013 - 2017
- Member of Executive Committee, Investment Committee, Risk and Compliance Committee, and Real Estate Sub-Committee

Member, Governing Board, Center for Audit Quality, Washington, DC, 2016 – present

Vice Chair, Board of Managers, UI Singapore Research, LLC, 2016 – present

Advisory Board Member, Tax Policy Center, Urban Institute & Brookings Institution, Washington, DC, 2013-present

Research Associate, National Bureau of Economic Research, 2005 – present

Research Fellow, Netspar (Network for Studies on Pensions, Aging and Retirement), Netherlands, 2008 – present

TIAA-CREF Institute Fellow, 2007 – present

Associate Editor, *Journal of Risk and Insurance*, 2013-present

Editorial Board Member, *Journal of Pension Economics and Finance,* 2006 - present

Managing Director, LLB Ventures, LLC, 2011 - present

EDUCATION

Ph.D. in Economics, Massachusetts Institute of Technology, 1999
MPP in Public Policy, Harvard University, John F. Kennedy School of Government, 1995
BA in Economics and Political Science with Honors, *Summa cum Laude,* Miami University, 1990

PRIOR UNIVERSITY APPOINTMENTS

William G. Karnes Professor of Finance, College of Business, University of Illinois at Urbana-Champaign, 2007-2015

Director, Center for Business and Public Policy, College of Business, University of Illinois at Urbana-Champaign, 2007-2015

Professor, College of Law, University of Illinois at Urbana-Champaign, 2010 – 2016

Julian Simon Faculty Fellow, University of Illinois at Urbana-Champaign, 2005 – 2007

Associate Professor of Finance, University of Illinois at Urbana-Champaign, 2005 – 2007

Assistant Professor of Finance, University of Illinois at Urbana-Champaign, 2002 – 2005

Assistant Professor of Public Policy, Harvard University Kennedy School, 1999 – 2002

PRIOR GOVERNMENT POSITIONS

Member, 2015 Social Security Technical Panel on Methods and Assumptions, 2014-2015

Member, Social Security Advisory Board, 2006 - 2008; Nominated by President Bush January 2005; Received recess appointment October 2006; Confirmed by Senate December 2006

Senior Economist, White House Council of Economic Advisers, 2001 - 2002

Economist, President's Commission to Strengthen Social Security, 2001

OTHER PRIOR POSITIONS AND APPOINTMENTS

Contributor, Forbes online, 2012-2014

Academic Advisory Panel, Insurance Ireland Public Policy & Research Council, 2013 - 2014

Editor, NBER *Tax Policy and the Economy*, 2008 - 2015

Economics Department Advisory Board, Miami University, 2012-2015

Board of Directors, American Risk & Insurance Association, 2010 - 2013

Faculty Research Fellow, NBER, Public Economics Program and Aging Program, 1999 - 2005

Co-Founder and Co-Editor, *Journal of Pension Economics and Finance,* 2001 - 2006

Faculty Research Fellow, Employee Benefits Research Institute, 2003 - 2007

Faculty Fellow, China Center for Social Security and Insurance Research, 2003 - 2007

Faculty Research Fellow, Center for Business and Government, Harvard University, 2000 - 2001

Research Associate, Center for Retirement Research, Boston College, 2000 - 2001, 2002 - 2003

Procter & Gamble, Health Care Division, Brand Manager, 1993
Assistant Brand Manager, 1990-1993

ACADEMIC JOURNAL PUBLICATIONS

1. "Genetic and Environmental Influences on Household Financial Distress." *Journal of Economic Behavior & Organization*. Forthcoming. With Yilan Xu, Brent Roberts and Daniel Briley.

2. "Do Required Minimum Distributions Matter? The Effect of the 2009 Holiday on Retirement Plan Distributions." *Journal of Public Economics*. Vol. 151: 96-109. July 2017. With James M. Poterba and David Richardson.

3. "Cognitive Constraints on Valuing Annuities." *Journal of the European Economic Association.* 15(2):429-462. April 2017. With Arie Kapteyn, Erzo Luttmer and Olivia Mitchell.

4. "Decision-Making Approaches and the Propensity to Default: Evidence and Implications." *Journal of Financial Economics*. Vol 121, Issue 3: 449-664. September 2016. With Anne Farrell and Scott Weisbenner.

5. "Discounting Pension Liabilities: Funding versus Value." *Journal of Pension Economics and Finance*. Volume 15. Issue 3: 254-284. June 2016. With George Pennacchi.

6. "Heterogeneity of State Dependent Utility: Evidence from Strategic Surveys." *Economic Inquiry*. Vol. 52, Issue 2: 847-861. April 2016. With Gopi Shah Goda and Kathleen McGarry.

7. "Framing and Claiming: How Information-Framing Affects Expected Social Security Claiming Behavior." *Journal of Risk and Insurance*. Vol. 83, Issue 1: 139-162. March 2016. With Arie Kapteyn and Olivia S. Mitchell.

8. "Personality and Young Adult Financial Distress." *Journal of Economic Psychology.* Vol 51: 90-100. December 2015. With Andrea Beller, Brent Roberts and Yilan Xu.

9. "Empirical Determinants of Intertemporal Choice." *Journal of Financial Economics.* Vol. 116, Issue 3: 473-486. June 2015. With Zoran Ivkovich and Scott Weisbenner.

10. "Reforming Public Pensions Subject to Political and Legal Constraints: The Illinois Experience." *National Tax Journal*. December 2014, 67 (4), 941–964

11. "Why Do Individuals Choose Defined Contribution Plans? Evidence from Participants in a Large Public Plan." *Journal of Public Economics*. 2014. Vol. 116 (August), 35-45. With Scott Weisbenner.

12. "Defined Contribution Plans as a Foundation for Retirement Security." *Journal of Retirement.* Vol. 1, No. 4, Spring 2014: 22-45. With Scott Weisbenner.

13. "How University Endowments Respond to Financial Market Shocks Evidence and Implications." *American Economic Review*. 2014, 104(3): 931–962. With Stephen Dimmock, Jun-koo Kang, and Scott Weisbenner.

14. "Income as the Outcome: How to Broaden the Narrow Framing of U.S. Retirement Policy." *Risk Management and Insurance Review*. Vol. 17, Issue 1, pp 7-16. Spring 2014.

15. "The Distributional Effects of the Social Security Windfall Elimination Provision." *The Journal of Pension Economics and Finance*. 12(4): 415-434. October 2013. With Scott J. Weisbenner.

16. "Framing Lifetime Income." *Journal of Retirement*. Vol. 1(1): Pages 27 – 37. Summer 2013. With Jeffrey Kling, Sendhil Mullainathan, and Marian Wrobel.

17. "Long-Term Care Insurance Demand Limited by Beliefs about Needs, Concerns about Insurers, and Care Available from Family." *Health Affairs*. Vol. 31 (6): 1294-1302. June 2012. With Gopi Shah Goda and Kathleen McGarry.

18. "Insuring Long-Term Care in the U.S." *Journal of Economic Perspectives.* Vol. 25 (4): pages 119-142. Fall 2011. With Amy Finkelstein.

19. "The Economics of State and Local Pensions." *Journal of Pension Economics and Finance.* Vol. 10(2): pages 161-172. April 2011. With Robert Clark and Joshua Rauh.

20. "The Effect of Inheritance Receipt on Retirement Decisions." *Review of Economics and Statistics*. Vol. 92(2), pages 425-434, 08. August 2010. With Courtney Coile and Scott Weisbenner.

21. "Discounting State and Local Pension Liabilities." *American Economic Review*, 99(2): 538-542. May 2009 (Papers and Proceedings). With David W. Wilcox.

22. "The Private Market for Long-Term Care Insurance in the United States: A Review of the Evidence." *Journal of Risk and Insurance*, 76(1): 5 - 29. March 2009. With Amy Finkelstein.

23. "The Interaction of Public and Private Insurance: Medicaid and the Long-Term Care Insurance Market." *American Economic Review*, 98(3):1083 – 1102. June 2008. With Amy Finkelstein.

24. "Neighbors Matter: Causal Community Effects and Stock Market Participation." *The Journal of Finance*, LXIII(3): 1509 – 1531. June 2008. With Zoran Ivković, Paul Smith and Scott Weisbenner.

25. "Why Don't People Insure Late Life Consumption? A Framing Explanation of the Under-Annuitization Puzzle." *American Economic Review*, 98(2): 304-309. May 2008 (Papers and Proceedings). With Jeffrey Kling, Sendhil Mullainathan, and Marian Wrobel.

26. "Guaranteed Trouble: The Economic Effects of the Pension Benefit Guaranty Corporation." *Journal of Economic Perspectives*, Vol. 22, No. 1, (Winter 2008), pp. 177-198.

27. "Why is the Market for Long-Term Care Insurance so Small?" *Journal of Public Economics*, Vol. 91, (2007): 1967 – 1991. With Amy Finkelstein.

28. "Individual Account Investment Options and Portfolio Choice: Behavioral Lessons from 401(k) Plans." *Journal of Public Economics*, Vol. 91 (2007): 1992 – 2013. With Nellie Liang and Scott Weisbenner.

29. "Executive Financial Incentives and Payout Policy: Evidence from the 2003 Dividend Tax Cut." *The Journal of Finance*. Vol. 62, No 4 (August, 2007): 1935 – 1965. With Nellie Liang and Scott Weisbenner.

30. "The Political Economy of Government-Issued Survivor Bonds." *Journal of Risk and Insurance*. Vol. 73, No. 4 (December 2006):611-631. With Peter Orszag.

31. "401(k) Matching Contributions in Company Stock: Costs and Benefits for Firms and Workers," *The Journal of Public Economics* 90 (August 2006), pp. 1315 - 1346. With Nellie Liang and Scott Weisbenner.

32. "Point/Counterpoint: Reforming Social Security," exchange with Ken Apfel, *Journal of Policy Analysis and Management*, Summer 2006.

33. "Annuities and Individual Welfare," *The American Economic Review*, Vol 95, No. 5, December 2005, pp. 1573 - 1590. With Tom Davidoff and Peter Diamond.

34. "Alternative Methods of Price Indexing Social Security: Implications for Benefits and System Financing," *The National Tax Journal*, September 2005. With Andrew G. Biggs and Glenn Springstead.

35. "Top Ten Myths of Social Security Reform," *The Elder Law Journal*, Vol. 13, No. 2, Fall 2005.

36. "The Case for Pre-Funding Social Security," *Generations: Journal of the American Society on Aging*, Vol. XXIX, No. 1, Spring 2005, pp. 53 - 58.

37. "An Empirical Analysis of the Economic Impact of Federal Terrorism Reinsurance," *The Journal of Monetary Economics*, Vol. 51, July 2004, pp. 861 - 898. With J. David Cummins, Christopher Lewis and Ran Wei.

38. "Redistribution and Insurance: Mandatory Annuitization with Mortality Heterogeneity," *The Journal of Risk and Insurance*, Vol. 70, No. 1, February 2003, pp. 17 -41.

39. "Federal Terrorism Risk Insurance," *The National Tax Journal*, Volume LV, No. 3, September 2002, pp. 647 - 657. With Randy Kroszner and Brian Jenn.

40. "Does the Internet Make Markets More Competitive? Evidence from the Life Insurance Industry," *Journal of Political Economy*, Vol. 110, No. 3, June 2002, pp. 481 - 507. With Austan Goolsbee.

41. "Private Pensions, Mortality Risk, and the Decision to Annuitize," *Journal of Public Economics*, Vol. 82, No. 1, October 2001, pp. 29 - 62.

42. "Joint Life Annuities and the Demand for Annuities by Married Couples," *The Journal of Risk and Insurance*, Vol. 67, No. 4, December 2000, pp. 527 - 553. With James M. Poterba.

43. "New Evidence on the Money's Worth of Individual Annuities," *The American Economic Review*, Vol. 89, No. 5, December, 1999, pp. 1299 - 1318. With Olivia S. Mitchell, James M. Poterba, and Mark J. Warshawsky.

44. "Taxing Retirement Income: Non-Qualified Annuities and Distributions from Qualified Accounts," *The National Tax Journal*, Vol. LII, No. 3, September 1999, pp. 563 - 591. With Olivia S. Mitchell, James M. Poterba, and Mark J. Warshawsky.

PUBLICATIONS IN BOOKS

45. "The Supply and Demand for Charitable Donations to Higher Education." Forthcoming in Jeffrey R. Brown and Caroline Hoxby, Eds., <u>How the Great Recession Affected Higher Education</u>. With Stephen Dimmock and Scott Weisbenner.

46. "Options to Improve the Decumulation of Pension Wealth in the Netherlands." In Lans Bovenberg, Casper van Eqijk, and Ed Westerhout, Eds., <u>The Future of Multi-Pillar Pensions.</u> Cambridge University Press. 2012. With Theo Nijman.

47. "Reforming the Pension Benefit Guaranty Corporation." In Jeffrey Brown, Ed., Public Insurance and Private Markets. AEI Press. 2010. Pp. 54 – 85. With Andrew G. Biggs.

48. "Is Social Security Part of the Safety Net?" *Tax Policy and the Economy*. Volume 23. 2009. With Julia Coronado and Don Fullerton.

49. "Who Chooses Defined Contribution Plans? Evidence from the Illinois State Universities Retirement System." In Jeffrey R. Brown, Jeffrey Liebman and David Wise, Eds. Social Security Policy in a Changing Environment. University of Chicago Press. 2009.

50. "Understanding the Role of Annuities in Retirement Planning." In Annamaria Lusardi, ed., Overcoming the Savings Slump: How to Increase the Effectiveness of Financial Education and Saving Programs. University of Chicago Press. 2008. Pp. 178 – 206.

51. "Medicaid Crowd-Out of Private Long Term Care Insurance Demand: Evidence from the Health and Retirement Survey." *Tax Policy and the Economy*. Volume 21. 2007. With Amy Finkelstein and Norma Coe.

52. "Household Demand for Variable Annuities," *Tax Policy and the Economy.* Volume 20. 2006. With James Poterba.

53. "Longevity-Insured Retirement Distributions from Pension Plans: Regulatory and Market Issues," in W. Gale, J. Shoven and M. Warshawsky, Public Policies and Private Pensions, Brookings Institution, 2004. With Mark J. Warshawsky.

54. "Intergenerational Transfers and Savings Behavior," in D. Wise, Perspectives on the Economics of Aging, University of Chicago Press: Chicago, IL, 2004. With Scott J. Weisbenner.

55. "Differential Mortality and the Value of Individual Account Retirement Annuities," in M. Feldstein and J. Liebman, The Distributional Effects of Social Security Reform, University of Chicago Press: Chicago, IL, 2002.

56. "Estimating Life Tables that Reflect Socioeconomic Differences in Mortality," in M. Feldstein and J. Liebman, The Distributional Effects of Social Security Reform, University of Chicago Press: Chicago, IL, 2002. pp. 447 - 457. With Jeffrey B. Liebman and Joshua Pollet.

57. "How Should We Insure Longevity Risk in Pensions and Social Security?" In Peter Edelman, Dallas Salisbury and Pamela Larson, eds., The Future of Social Insurance: Incremental Action or Fundamental Reform? National Academy of Social Insurance, Washington, D.C., 2002, p. 148-172. Originally published as an Issue in Brief for the Boston College Center for Retirement Research, August 2000.

58. "Are the Elderly Really Over-Annuitized? New Evidence on Life Insurance and Bequests," in D. Wise, ed., Themes in the Economics of Aging, University of Chicago Press: Chicago, IL, pp. 91-124, 2001.

59. "The Role of Real Annuities and Indexed Bonds in an Individual Accounts Retirement Program," in J. Campbell and M. Feldstein, Risk Aspects of Investment-Based Social Security Reform, University of Chicago Press: Chicago, IL, pp. 321-360, 2001. With Olivia S. Mitchell and James M. Poterba.

60. "Mortality Risk, Inflation Risk, and Annuity Products," in O. Mitchell, Z. Bodie, B. Hammond, and S. Zeldes, Innovations in Retirement Financing, University of Pennsylvania Press: Philadelphia, PA, pp. 175 - 197, 2002. With Olivia S. Mitchell and James M. Poterba.

PUBLISHED DISCUSSIONS AND BOOK REVIEWS

61. "The Future of Social Security, Medicare and Medicaid: Is U.S. Entitlement Spending Sustainable?" *Risk Management and Insurance Review*. 2008. With Katherine Baicker, Doug Holtz-Eakin and Peter Orszag.

62. Comments on John Beshears, James Choi, David Laibson and Brigitte Madrian, "The Importance of Default Options for Retirement Savings Outcomes: Evidence from the United States." In Zvi Bodie, Dennis McLeavey, and Laurence Siegel, editors, *The Future of LifeCycle Saving and Investing.* The CFA Institute.

63. Discussion of David Wilcox, "Reforming the Defined-Benefit Pension System," *Brookings Papers on Economic Activity*, 2006.

64. Discussion of Mihir Desai, D. Dharmapala and W. Fung, "Taxation and the Evolution of Aggregate Corporate Ownership Concentration," in A. Auerbach, J. Hines and J. Slemrod, Ed., *Taxing Corporate Income in the 21st Century*, Cambridge University Press.

65. "Review of Making Sense of Social Security Reform," (Book by Daniel Shaviro), *Journal of Economic Literature*, March 2003, v. 41, iss. 1, pp. 230 – 231.

66. Discussion of Moshe Milevsky & Chris Robinson, "Self-Annuitization and Ruin in Retirement," *North American Actuarial Journal*, October 2000.

PAPERS UNDER REVIEW

"The In-State Equity Bias of State Pension Plans." Revise and Resubmit Requested from *Management Science*. With Joshua Pollet and Scott Weisbenner. Available as NBER Working Paper 21020.

WORKING PAPERS

"Present-Biased Preferences, Procrastination, and Financial Behaviors." With Alessandro Previterro.

"Risk and Return to Education Over Time." With Chichun Fang and Francisco Gomes. Available (under earlier title) as NBER Working Paper 18300.

"Illinois Pensions in a Fiscal Context: A (Basket) Case Study." With Richard Dye. Available as NBER Working Paper 21293.

"Closed for Business: Counterparty Risk and Insurance Purchase Decisions." With Gopi Shah Goda and Kathleen McGarry.

BOOKS

<u>How the Great Recession Affected Higher Education.</u> 2015. University of Chicago Press. Co-Edited with Caroline Hoxby.

<u>Public Markets and Private Insurance.</u> 2010. AEI Press. Editor.

<u>Social Security Policy in a Changing Environment.</u> 2009. University of Chicago Press. Co-edited with Jeffrey Liebman and David Wise.

The Role of Annuities in Financing Retirement, 2001, MIT Press. With Olivia Mitchell, Jim Poterba, and Mark Warshawsky.

OTHER PUBLICATIONS

"Tools to Address Illinois Revenue: Taxing Retirement Income." State Tax Notes, Vol. 73 (2): 105-108, July 14, 2014. Previously issued as "Including Retirement Income in the Illinois Income Tax Base." The Illinois Budget Policy Toolbox. February 2014. http://igpa.uillinois.edu/budget-toolbox

"A Review of the Pension Benefit Guaranty Corporation Pension Insurance Modeling System." Brookings Institution paper. Report Prepared for Senate HELP Committee and Funded by the Social Security Administration. September 2013. With Douglas J. Elliott, Tracy Gordon and Ross Hammond. Available at: http://www.brookings.edu/research/papers/2013/09/11-review-pension-benefit-guaranty-corporation-pension

"Six Simple Steps: Reforming the State Universities Retirement System." IGPA White Paper. March 2013. With Steven Cunningham, Avijit Ghosh, David Merriman and Scott Weisbenner. Available at: http://igpa.uillinois.edu/system/files/Six-Simple-Steps-for-Reforming-SURS.pdf

"A Time for Action: Reforming the Illinois State Universities Retirement System." IGPA White Paper. December 10, 2012. With Steven Cunningham, Avijit Ghosh and Scott Weisbenner. Available at: http://igpa.uillinois.edu/system/files/A_Time_for_Action_on_SURS.pdf.

"Fiscal Sustainability and Retirement Security: A Reform Proposal for the Illinois State Universities Retirement System (SURS)." IGPA White Paper. February 9, 2012. Available at: http://igpa.uillinois.edu/system/files/SURS-Paper.pdf With Robert F. Rich.

"Automatic Lifetime Income as a Path to Retirement Income Security." White Paper prepared for and funded by the American Council of Life Insurers, September 2009. Available at: https://www.acli.com/Tools/Pages/RP13-0071126-9283.aspx

"Financial Education and Annuities." Report Prepared for and Funded by the OECD Financial Education Project, March 2008. Available at: http://www.oecd.org/dataoecd/38/0/44509379.pdf

"The New Retirement Challenge." Prepared for and Funded by Americans for a Secure Retirement, November 2004.

"Don't Just Save Social Security, Improve It," TIAA-CREF's *Advance* Magazine. Winter 2004.

"Modernizing Social Security." *The American Enterprise.* With Brian Jenn. July/August 2002.

"Retirement Security." Chapter 2 of the Economic Report of the President 2002. Lead author.

FUNDED PROJECTS

"Personality Traits and Lifelong Financial Security." Social Security Administration through the NBER Retirement Research Center. 2014-15

"Procrastination and Retirement Planning Behaviors." Social Security Administration through the NBER Retirement Research Center. 2013-14

"A Review of the PBGC Funding Models." Special project funded by the Social Security Administration. 2013

“State-Dependent Utility and Insurance Purchase Decisions.” Social Security Administration through the NBER Disability Research Center. 2012-2013

“State Dependent Utility and the Demand for Long-Term Care Insurance.” NIH Pilot Grant. 2012-2013

“What Explains Regret.” Social Security Administration through the NBER Retirement Research Center. 2011-2012

“The Downsides of Defaults.” Social Security Administration through the NBER Retirement Research Center. 2010-2011

“Evaluating Alternative Hypotheses for Explaining the Limited Size of the Long-Term Care Insurance Market.” Social Security Administration through the NBER Retirement Research Center. 2010-2011

“Who Values the Social Security Annuity?” Social Security Administration through the RAND Financial Literacy Research Center, 2010-2011

“Framing Effects and the Social Security Earnings Test.” Social Security Administration through the RAND Financial Literacy Research Center, 2010-2011

“Framing Effects and the Social Security Claiming Decision.” Social Security Administration through the RAND Financial Literacy Research Center, 2009-2010

“Political Risk and Intertemporal Decision: The Case of Croatian Retirees.” Social Security Administration through the NBER Retirement Research Center. 2009-2010

“State and Local Pension Plan Investment Behavior.” Social Security Administration through the NBER Retirement Research Center. 2008-2009

“The Distributional and Incentive Effects of the Windfall Elimination Provision and the Government Pension Offset.” Social Security Administration through the NBER Retirement Research Center, 2007 - 2008

“Why Do Individuals Choose Defined Contribution Plans? Plan Parameters, Market Expectations, and Political Risk.” Social Security Administration through the NBER Retirement Research Center, 2006 - 2007

“Financial Literacy and the Demand for Annuitized Income: Evidence from the Health and Retirement Survey.” Social Security Administration through the NBER Retirement Research Center, 2006 - 2007

“Who Chooses Defined Contribution Plans?” Social Security Administration through the NBER Retirement Research Center, 2005 - 2006

“The Evolution of Social Security Progressivity.” Social Security Administration through the NBER Retirement Research Center, 2005 - 2006

“The Effect of Portfolio Choice on Retirement Wealth Outcomes,” Social Security Administration through the NBER Retirement Research Center, 2004 - 2005

“Long-Term Care Insurance,” Robert Wood Johnson Foundation Scholars in Health Policy Research Award, 2004 - 2007

"Personal Account Investment Options and Investment Choice," Social Security Administration through the NBER Retirement Research Center, 2003 - 2004

"Long-Term Care Insurance," TIAA-CREF Institute, 2003

"Redistribution versus Insurance in an Individual Accounts Social Security System," Social Security Administration and the Center for Retirement Research, 2000 - 2001

"Annuities and Intergenerational Transfers," National Institute on Aging / NBER, 2000

"The Impact of the Internet on Price Competition: The Case of the Life Insurance Industry," TIAA-CREF Institute, 2000

"The Impact of the Internet on Price Competition in the Life insurance Industry," Dean's Faculty Research Fund, Kennedy School of Government, 2000

"Differential Mortality and the Value of Individual Account Retirement Annuities," National Institute on Aging / National Bureau of Economic Research, 1999

RESEARCH AND TEACHING AWARDS

Achievement in Applied Retirement Research Award. Awarded by the Retirement Income Industry Association and Research Magazine. 2014

Robert Mehr Award for paper published in the Journal of Risk and Insurance that has "best stood the test of time," 2013

BlackRock Prize, 25th Australasian Finance and Banking Conference, 2012

University Scholar, University of Illinois at Urbana-Champaign, 2011 – present

TIAA-CREF Paul A. Samuelson Award for Outstanding Scholarly Writing on Lifelong Financial Security, 2008

Early Career Scholarly Achievement Award, American Risk and Insurance Association, 2008

College of Business Alumni Association Award for Excellence in Undergraduate Teaching, 2007

Paper on "The Interaction of Public and Private Insurance: Medicaid and the Long-Term Care Insurance Market" selected for CESifo Prize in Public Economics, 2006

Robert Wood Johnson Foundation Scholar in Health Policy Research Award, 2003 - 2006

University of Illinois List of Teachers Ranked as Excellent, multiple years

Kulp-Wright Book Award, Honorable Mention, 2003

Elected to National Academy of Social Insurance, 2002

Lumina Award for Pioneering Research in Insurance and E-Commerce, 2001

TEACHING

Managerial Economics (MBA core), University of Illinois at Urbana-Champaign
Retirement Policy, University of Illinois at Urbana-Champaign
Business and Public Policy (MBA), University of Illinois at Urbana-Champaign
Financial Economics (MSF core), University of Illinois at Urbana-Champaign
Employee Benefit Plans, University of Illinois at Urbana-Champaign
Advanced Corporate Finance, University of Illinois at Urbana-Champaign
Markets & Market Failure, Harvard University
Applied Public Sector Economics, Harvard University
Advanced Public Economics: Social Insurance Programs, Harvard University

DOCTORAL DISSERTATION COMMITTEES

Christine Jachetta (Co-Chair), UIUC Dept. of Economics (dissertation in progress)
In Do Hwang, (Co-Chair) UIUC Dept. of Economics (dissertation in progress)
Masanori Orihara (Chair), UIUC Dept. of Economics (placement: Japan Ministry of Finance)
Taehun Kim (Co-Chair), UIUC Dept. of Finance (placement: Notre Dame)
Tolga Caskurlu, UIUC Dept. of Finance (placement: Amsterdam Business School)
Sarah Miller, UIUC Dept of Economics (placement: RWJF post-doctoral fellow at University of Michigan; tenure track position at Notre Dame)
Priscila Deliberalli, UIUC Dept of Economics (placement: Banco J Safra, Brazil)
Chichun Fang, UIUC Labor and Industrial Relations (placement: University of Michigan)
Steve Dimmock, UIUC Dept of Finance (placement: Michigan State)
Marcus Casey, UIUC Dept of Economics (placement: University of Illinois at Chicago)
Keejae Hong, UIUC Dept of Accountancy (placement: University of Illinois at Chicago)
Josh Woodard, UIUC College of ACES (placement: Texas A&M)

SERVICE / PUBLIC ENGAGEMENT

Campus / University:
Council of Deans, 2015 – present
Chair, Dean Search Committee, College of ACES, 2015 - present
Chancellor and Provost Faculty Consultation Committee, 2012 – present
College of Medicine financial working group, 2014
Compensation Review Committee, Chair, 2014
Supplemental Retirement Plan working group, 2013 – 14
Social and Behavioral Science Interdisciplinary Working Group, 2013-15
Senate Task Force on Faculty Benefits, 2013
Campus Licensing Committee, 2013 – present
Chair, 2013 – 2015
China Social Science Academy, local organizer, 2013-14
Commencement Committee, 2011 – 2012
Committee on Named Faculty Appointments, 2008 – 2011
Stewarding Excellence review committee of NCSA, 2010-2011

College of Business:
Director, Center for Business and Public Policy, 2007 – 2015
Online MBA faculty working group, 2014 – 2015
MBA Advisory Committee, 2013 - 2014
College Executive Committee, 2005 – 2007, 2010-2012, 2014-2015
College of Business Dean Search Committee, 2007 – 2008
College Strategy Committee, 2005 – 2006
College of Business Dean’s Evaluation Committee, 2006
Business Economics Curriculum Review Committee, 2004
Elections Committee, 2002 - 2004.

Department: Department of Finance Executive Committee, 2002-2004, 2005–2007, 2011-2013, 2014-2015
Chair, Faculty Search Committee, 2011 – 2012
Chair, Finance Department Education Policy Committee, 2005 - 2006
Recruiting Committee, 2004 – 2006, 2011-12
Ad Hoc Committee on Research and the Scholarly Environment, 2004

Professional: Member, Social Security Retirement Research Center Sandell Grant Award Committee, 2009 – present
Member, Social Security Retirement Research Center Dissertation Fellowship Committee, 2006 – 2008
Founding Member, Institutional Retirement Income Council, 2007 – 2009.
Member, American Economic Association, 1995 - present
Member, American Risk & Insurance Association, 1998 – present
Board of Directors, 2010-2013
Early Career Scholarly Achievement Award Cmte, 2007, 2013
Journal of Risk and Insurance Editor Search Committee, 2006
Kulp-Wright Book Award Selection Committee, 2003
Nominations Committee, 2001
Program Committee, 2001, 2002
Member, Risk Theory Society, 2000 - 2005

Reviewer: *American Economic Journal: Applied, American Economic Journal: Policy, American Economic Review,* Cambridge University Press, *Economic Inquiry, Geneva Papers on Risk and Insurance, Industrial & Labor Relations Review, Journal of Health Economics, Journal of Human Resources, Journal of Finance, Journal of Pension Economics and Finance, Journal of Political Economy, Journal of Public Economics, Journal of Risk and Insurance,* The National Science Foundation, *National Tax Journal, Public Finance and Management, Quarterly Journal of Economics,* Retirement Research Foundation, *Review of Economic Studies, Review of Economics and Statistics, Review of Financial Studies, Risk Management and Insurance Review,* Social Science Research Council of Canada, University of Chicago Press

Consultant: The World Bank, White House Council of Economic Advisers, U.S. Treasury, Federal Reserve Bank, American Council of Life Insurers, and numerous financial services companies and law firms

Commissions & Expert Panels: General Accounting Office expert panel on retirement payout policy
National Academy of Social Insurance panel: “Uncharted Waters: Structuring Payouts from Individual Accounts in Federal Retirement Policy”
U.S. Treasury informal advisory panel on terrorism risk insurance

Testimony: “The Six-Step Plan for Reforming Illinois Public Pensions.” State of Pension Illinois Conference Committee, July 2013
“Simplifying Security: Encouraging Better Retirement Decisions.” U.S. Senate Committee on Health, Education, Labor and Pensions. February 2011
Confirmation Hearing for SSAB. U.S. Senate Finance Committee, December, 2005
“Budgetary Implications of an Aging Population: The Case of Medicaid,” U.S. Senate Budget Committee, February 2005

"Social Security Reform and Its Effect on Low Income Individuals," U.S. Senate Committee on Aging, June 2004

Community:

University Laboratory High School, Urbana, IL
Finance Advisory Committee, 2012 – 2013
Countryside School, Champaign, IL
Head Search Committee, 2013-2015
Capital Campaign Cabinet Member, 2010-2012
Member, Board of Trustees, 2005-2011
Member, Executive Committee, 2005-2008
Treasurer, 2005 – 2008
Member, Finance Committee, 2005-2011

Press Citations or interviews:

A&E, BBC, BBC Brazil, BET, Bloomberg, Business Week, Champaign News-Gazette, The Chicago Tribune, The Chicago Sun-Times, Christian Science Monitor, The Daily Illini, CNBC, CNN, CNNfn, CNN Headline News, Financial Times, Fox News Channel, Kiplinger's Personal Finance, Los Angeles Times, MSNBC, MTV, Smart Money Magazine, Springfield Journal Register, St. Louis Post-Dispatch, VH1, The Wall Street Journal, The Washington Post, numerous public and private radio and TV stations, and numerous industry publications.

Recent Profiles:

"Improving Retirement One Step at a Time: A Conversation with Jeffrey R. Brown, Ph.D." Cover Story. *LIMRA Secure Retirement Institute Review*. Issue 1, Spring 2015

"Down-to-Earth Investing Ideas from Ivory-Tower Finance Profs." *Forbes Magazine*. December 29, 2014 Issue. Online version available at: http://www.forbes.com/sites/danielfisher/2014/12/10/down-to-earth-investing-ideas-from-ivory-tower-finance-profs/

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