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EDUCATIONAL AND WORK EXPERIENCE

Education:

Ph.D., Economics Department, M.I.T., 1961

B.S., Cornell University, 1956

Work Experience:

Consultant, The World Bank and other institutions, 2000-present

Director, Flagship Course on Social Security Reform, World Bank Institute, 1999-2001

Lead Economist, Policy Research Group and WB Institute, The World Bank, 1994-2000

Senior Economist, Policy Research Group, The World Bank, 1991-1994

Professor of Economics, SUNY, Stony Brook, 1972-1994

Chair, Department of Economics, SUNY, Stony Brook, 1982-1986

Provost, Social & Behavioral Sciences, SUNY, Stony Brook, 1975-79

Guest Scholar, Brookings Institution, 1987-88

Visiting Scholar, Australian National University, Summer 1985

Visiting Research Scholar, I.S.P.S., Yale University, 1981, 1983-1984

Visiting Professor of Economics, Tel Aviv University, 1980

Academic Visitor, London School of Economics, 1973, 1986

Associate Professor of Economics, SUNY, Stony Brook, 1967-72

Acting Assistant Professor of Economics, Stanford University, 1965-67

Lecturer in Economics, University of California, Berkeley, 1964-65

Research Grants, Honors & Awards:

Senior Fellowship at Center for Research on Pensions and Social Welfare, Turin, 2001

Resident Scholar at the Bellagio Study Center, Rockefeller Foundation, 1988

Resident Fellowship at Netherlands Institute for Advanced Studies, 1986-87

Fellowship at Woodrow Wilson International Center for Scholars, 1981-82

Fulbright-Hays Lecturing Award to India and Sri Lanka, 1979-80

Research grants and fellowships for work on education and nonprofit organizations from: Department of Education, 1988; Spencer Foundation, 1987-89; AAUW, 1986-87; USAID, 1983-85; National Endowment for the Humanities, 1982-85; Exxon Education Foundation, 1981-85; Indo-U.S. Subcommission 1982-83; Social Science Research Council, 1981; Program on Nonprofit Organizations, Yale University, 1980-81; National Science Foundation, 1970-72

SELECTED PUBLICATIONS

Books and Monographs:

Averting the Old Age Crisis: Policies to Protect the Old and Promote Growth (Washington DC, Oxford University Press and The World Bank, 1994, principal author).

The Nonprofit Sector in International Perspective: Studies in Comparative Culture and Policy (New York, Oxford University Press, 1989, edited volume).

Public Policy and Private Education in Japan (London, Macmillan, 1988, co-author Gail Benjamin).

The Nonprofit Enterprise in Market Economies, a monograph in Fundamentals of Pure and Applied Economics and Encyclopedia of Economics, eds. J. Lesourne and H. Sonnenschein (London: Harwood Academic Publishers, 1986, co-author Susan Rose-Ackerman).

Hoffa and the Teamsters: A Study of Union Power (Princeton, New Jersey: D. Van Nostrand, 1965, co-author Ralph James).

Selected Papers and Chapters on Social Security:

“Reforming Social Security in the US: An International Perspective.” Business Economics, 2001.

“Annuities Markets Around the World: Money’s Worth and Risk Intermediation,” American Economic Association meetings, 2001 (co-authors Xue Song and Dimitri Vittas).

“Administrative Costs and the Organization of Individual Account Systems: A Comparative Perspective,” in New Ideas About Old Age Security, ed. Robert Holzmann and Joseph Stiglitz, Washington DC: World Bank, 2001 (co-authors James Smalhout, Dimitri Vittas); revised version published in Private Pensions Systems: Administrative Costs and Reforms, Paris: OECD, 2001.

“Political Economy of Structural Pension Reform,” in New Ideas About Old Age Security, ed. Robert Holzmann and Joseph Stiglitz, Washington DC: World Bank, 2001 (co-author Sarah Brooks)

“Old Age Protection for the Uninsured: What Are the Issues?” in Shielding the Poor, ed. Noral Lustig, IDB and Brooking Institution Press, 2000.

“Mutual Funds and Institutional Investments: What is the Most Efficient Way to Set Up Individual Accounts in A Social Security System?” in Administrative Costs and Social Security Privatization, ed. John Shoven, University of Chicago Press, 2000; also available as NBER Working Paper No. 7049 and World Bank Policy Research Working paper No. 2099, 1999 (co-authors Gary Ferrier, James Smalhout, Dimitri Vittas).

“Annuities Markets in Comparative Perspective: Do Consumers Get Their Money’s Worth?” Conference on New Ideas for Old Age Security, World Bank, 1999 (co-author Dimitri Vittas).

“The Decumulation (Payout) Phase of Defined Contribution Pillars.” Presented at APEC meeting, Chile, 1999, and published in conference volume (co-author Dimitri Vittas).

“The Political Economy of Social Security Reform: A Cross-Country Review,” Annals of Public and Cooperative Economics, Vol. 69, No. 4, Dec. 1998.

“New Models for Old Age Security: Experiments, Evidence and Unanswered Questions,” World Bank Research Observer, Vol. 13, No. 2, August 1998; reprinted in Fighting Poverty: Caring for Children, Parents, the Elderly and Health, ed. S. Ringen and P. de Jong, ISSA, Ashgate, UK & US.

“Pension Reform in Latin America: Is There An Efficiency-Equity Trade-Off?” in Beyond Trade-offs: Market Reforms and Equitable Growth in Latin America, ed. N. Birdsall, C. Graham and R. Sabot, IDB and Brookings Press, Washington DC, 1998.

“Providing Better Protection and Promoting Growth: A Defense of *Averting the Old Age Crisis*,” ISSA Review, October 1996.

“Public Pension Plans in International Perspective: Problems, Reforms and Research Issues,” in The Economics of Pensions: International Experience, ed. S. Valdes-Prieto, Cambridge University Press, 1996.

“Social Security Around the World,” in Social Security: What Role for the Future?, eds. P. Diamond, D. Lindeman and H. Young, National Academy of Social Insurance and Brookings Institution Press, 1996, pp. 181-197.

“Mandatory Saving Plans: Are They the Answer to the Old Age Problem?” in Private Pensions in International Perspective, eds. O. Mitchell and J. Turner, University of Pennsylvania Press, 1996, pp. 151-183 (co-author Dimitri Vittas); reprinted in Foundations of Pension Finance, ed. Z. Bodie and E. P. Davis, Edward Elgar, 1999.

“Costs of Administering Public and Private Pension Plans,” Finance and Development, June 1995 (co-author Robert Palacios).

Selected Papers and Chapters on Education:

“Finance, Management and Costs of Public and Private Schools in Indonesia,” Economics of Education Review, 15, 4 1996 (co-authors E. King and A. Suriyadi).

“The Public-Private Division of Responsibility for Education,” in The International Encyclopedia of Education, Economics of Education Section, 2nd ed., ed. T. Husen and T.N. Postlethwaite, Pergamon Press, 1994.

“Why Do Different Countries Choose A Different Public-Private Mix of Educational Services?” Journal of Human Resources, 28, 1993.

“Efficiency and Equity in Social Spending: How and Why Governments Misbehave,” in Including the Poor, ed. M. Lipton and J. van der Gaag, World Bank, 1993 (co-author: Nancy Birdsall).

“College Choice, Academic Achievement and Future Earnings,” in Essays on the Economics of Education, ed. Emily Hoffman, Upjohn Institute, 1993 (co-author Nabeel Alsalom).

“Private Higher Education: the Philippines as a Prototype,” Higher Education, 21, 1991.

“Education in Australia: Limited Privatization with Redistributive Subsidies,” in Privatization and its Alternatives, ed. W. Gormley, University of Wisconsin Press, 1991.

“Public Policies Toward Private Education,” International Journal of Educational Research, 15, 1991.

“The Economics of Public versus Private Schools,” in International Encyclopedia of Education: Research and Studies Supplementary Volume 2. ed. T. Husen and T.N. Postlethwaite, Pergamon Press, 1990.

“College Quality and Future Earnings or: Where should You Send Your Child to College?” American Economic Review, 79, 1989, pp. 247-252 (co-author).

“Public & Private Schools & Educational Opportunity in Japan”, in Schooling in Japan and the U.S.: Comparative Perspectives, ed. J. Shields, Penn State Press, 1989 (co-author Gail Benjamin).

“Educational Distribution and Redistribution Through Education in Japan,” Journal of Human Resources, 22, No. 4, 1987, pp. 469-489 (co-author Gail Benjamin).

“The Public/Private Division of Responsibility for Education: An International Comparison,” Economics of Education Review, 6, No. 1, 1987, pp. 1-14. Reprinted in Comparing Public and Private Schools: Institutions and Organizations, Vol. I, ed. Thomas James and Henry Levin, Falmer Press, 1987.

“The Private Nonprofit Provision of Education: A Theoretical Model and Application to Japan,” Journal of Comparative Economics, 10, September 1986, pp. 255-276. Reprinted in The Nonprofit Sector in International Perspective: Studies in Comparative Culture and Policy, ed. E. James, Oxford University Press, 1989.

“Cross Subsidization in Higher Education: Does It Pervert Private Choice and Public Policy?” in Private Education: Studies in Choice and Public Policy, ed. Daniel Levy, Oxford University Press, 1986, pp. 237-258.

“Benefits and Costs of Privatized Public Services: Lessons from the Dutch Educational System,” Comparative Education Review, 28, No. 4, 1984, pp. 605-624. Expanded versions reprinted in Private Education: Studies in Choice and Public Policy, ed. D. Levy, Oxford University Press, 1986 and Private Schools in Ten Countries: Policy and Practice ed. G. Walford, Routledge and Kegan Paul, 1988.

“The Academic Department as a Non-Profit Labor Cooperative,” Public Choice, 1981, pp. 585-612. Reprinted in Collective Choice in Education, ed. M.J. Bowman, Martinus Nijhoff, 1981, pp. 207-235 (co-author Egon Neuberger).

“Cost, Benefit and Envy: Alternative Measures of the Redistributive Effects of Higher Education,” in Subsidies to Higher Education, ed. H. Tuckman and E. Whalen, Praeger, 1980, pp. 121-141.

“Product Mix and Cost Disaggregation: A Reinterpretation of the Economics of Higher Education,” Journal of Human Resources, Spring 1978, pp. 157-186.

Selected Papers and Chapters on Nonprofit Organizations:

“Commercialism Among Nonprofits: Objectives, Opportunities and Constraints,” in The Growing Commercialism of the Nonprofit Sector, ed. B. Weisbrod, Cambridge University Press, 1998.

“Whither the Third Sector?—Yesterday, Today and Tomorrow,” Voluntas, 1997.

“Government, Health and the Poor: The Case for the Private Sector,” in The Epidemiological Transition, ed. J. Gribble and S. Preston, National Academy Press, 1993, pp. 229-251 (co-author: Nancy Birdsall).

“Public versus Private Provision of Social Services: Is There an Efficiency-Equity Trade-Off?” in The Nonprofit Sector in the Global Community, ed. K. McCarthy et.al., Jossey Bass, 1992 (co-author: Nancy Birdsall).

“The Distribution of Benefits from Nonprofit Organizations,” in Who Benefits From the Nonprofit Sector?, ed. C. Clotfelter, Univ. of Chicago Press, 1992.

“The Private Provision of Public Services: A Comparison of Sweden and Holland,” in The Nonprofit Sector in International Perspective: Studies in Comparative Culture and Policy, ed. E. James, Oxford University Press, 1989.

“Economic Theories and the Nonprofit Sector,” in The Nonprofit Sector: International and Comparative Perspectives, ed. H.K. Anheier and W. Seibel, Walter de Gruyter & Co., 1989.

“The Nonprofit Sector in Comparative Perspective” in The Nonprofit Sector: A Research Handbook ed. W. Powell, Yale University Press, 1987.

“Comments on Nonprofit Theories” in The Economics of Nonprofit Institutions: Studies in Structure and Policy, ed. S. Rose-Ackerman, Oxford University Press, 1986.

“How Nonprofits Grow: A Model,” Journal of Policy Analysis and Management, 2, 1983, 350-365. Reprinted in The Economics of Non-Profit Institutions: Studies in Structure and Policy, ed. S. Rose-Ackerman, Oxford University Press, 1986.

“The Nonprofit Organization in International Perspective: The Case of Sri Lanka,” Journal of Comparative Economics, 6, 1982, pp. 99-122. Reprinted in The Nonprofit Sector in International Perspective: Studies in Comparative Culture and Policy, ed. Estelle James, Oxford University Press, 1988.

“Sources of Charity Finance and Policy Implications: A Comparative Analysis,” in Sources of Charity Finance, ed. N. Lee, Charities Aid Foundation, London, 1989.

Other Papers and Chapters:

“Jimmy Hoffa: Labor Hero or Labor’s Own Foe?” in Labor Leaders in America, eds. M. Dubofsky & W. Van Tine, University of Illinois Press, 1987, 303-323.

“On Managerial Rewards and Self-Selection for Risk-Taking in Public Enterprises,” Journal of Comparative Economics, Dec. 1979, pp. 395-406 (co-author Egon Neuberger).

“Income and Employment Effects of Women’s Liberation,” in Sex, Discrimination and the Division of Labor, ed. C. Lloyd, Columbia Press, 1975, pp. 379-400.

“A Note on Uncertainty and the Evaluation of Public Investment Decisions,” American Economic Review, March 1975, pp. 200-205.

“Optimal Pollution Control and Trade in Collective Goods,” Journal of Public Economics, September 1974, pp. 203-216.

“The Yugoslav Self-Managed Enterprise--A Systemic Approach,” Plan and Market, ed. M. Bornstein, Yale University Press, 1973, pp. 245-284 (co-author Egon Neuberger).

“Joint Products, Collective Goods and External Effects: Comment,” Journal of Political Economy, September/October 1971, pp. 1129-36.

“On the Social Rate of Discount: Comment,” American Economic Review, December 1969, pp. 912-917.

“Hoffa and the Teamster Pension Fund,” The Bankers Magazine, Spring, 1967 (co-author).

“The Purge of the Trotskyites from the Teamsters,” Western Political Quarterly, 1966 (co-author).

“Hoffa’s Impact on Teamster Wages,” Industrial Relations, October 1964 (co-author).

“Hoffa’s Leverage Techniques in Bargaining,” Industrial Relations, October 1963 (co-author).

“Hoffa’s Acquisition of Industrial Power,” Industrial Relations, May 1963 (co-author).

“The Disputed Role of the Stock Exchange Specialist,” Harvard Business Review, May-June 1962, pp. 133-146; and “Reply,” November-December, 1962 (co-author).

OTHER PROFESSIONAL AND PUBLIC SERVICE

Editorial Boards, Book Reviews, Referee and Review Panels for:

American Economic Review, Journal of Political Economy, Journal of Economic Literature, Western Economic Journal, Dissent, Journal of Public Economics, Journal of Comparative Economics, Journal of Human Resources, Nonprofit Management and Leadership, Journal of Economic Behavior and Organization, Economic Inquiry, Economics of Education Review, Annals of Public and Cooperative Economics, Voluntas, Nonprofit and Voluntary Sector Quarterly, National Science Foundation, National Research Council, Spencer Foundation, Woodrow Wilson Center for Scholars, Department of Education

Recent Operational and Advisory Work Through World Bank:

Kazakhstan, Poland, Brazil, Mexico, Cameroon, Vietnam, 1997- 99 (Helped to initiate or review social security reform efforts)
Costa Rica 1997-98 (analysis and advice on social security)
China 1995-97 (analysis and advice on social security)
Bolivia 1991 (local public goods)
Indonesia 1991 (higher education)
Philippines 1989 (higher education)

Recent Professional and Public Service:

Member, President's Commission to Strengthen Social Security, 2001-
Member, GAO Social Security Advisory Panel, 1999-
Member, Steering Committee to revise World Bank pension plan, 1997
Member, National Commission on Retirement Policy, CSIS, Washington DC, 1997-8
Briefings at several U.S. Senate and Congressional Committees and Caucuses, 1996-8
Co-Director of HIID Workshop on the Global Social Security Crisis, Harvard, 1997
Member, Special Study Panel on Education Indicators, 1989-91
Invited Participant, White House Conference on Choice in Education, 1989
Advisory Committee, International Fellows in Philanthropy Program, John Hopkins University, 1988

SELECTED PRESENTATIONS ON SOCIAL SECURITY, 1994-2000

In US:

American Economic Association meetings, American Political Science Association meeting, Industrial Relations Research Association meeting, National Association of Business Economists meeting, Wharton School, Harvard Institute for International Development, JFK School (Harvard), MIT, Stanford University, Washington and Lee University Law School, American Institute for Contemporary German Studies, World Bank research and regional conferences, IMF Institute Pension Conference, Inter-American Bank for Development, Institute of the Americas, World Economic Development Congress, National Bureau of Economic Research, Brookings Institution, Heritage Foundation, National Academy of Social Insurance, Institute for Research on the Economics of Taxation, Annual Chief Pension Officers Meeting, Society of Actuaries, National Institute of Health, American Society on Aging, Society of Government Economists, U.S. Senate Special Committee on Aging, U.S. Senate Task Force on Social Security, U.S. Congressional Pension Reform Caucus, U.S. House Committee on the Budget (Subcommittee on Social Security), Life Insurance Executive Conference, Metlife, TIAA-CREF Conference

Outside US:

World Bank Annual Meeting (Madrid), Overseas Development Agency (London), HelpAge International (London), Trade Union Congress Pension Conference (London), ILO (Geneva), ISSA (Vienna and Manila), Superintendencia of Private Pensions (Lima), Secretario Nacional de Pensiones (La Paz), European Federation for Retirement Provision-EC Committee (Brussels), European Institute, Pension Funds Round Table (Antwerp), Institutional Investors Round Table (Amsterdam), Employees Old Age Benefits Institution (Karachi), Employees Provident Fund (Kuala Lumpur), Asian Development Bank (Manila and Singapore), Ministry of Finance (Bangkok), Ministry of Finance and State Development Planning Commission (Beijing), Hassan Fathy Foundation (Rome), Centro Interamericano de Estudios de Seguridad Social (Buenos Aires), Association of Superannuation Funds and University of New South Wales (Sydney), Bank of Israel (Jerusalem), International Federation on Ageing (Jerusalem), Insurance Institute of Portugal (Lisbon), Queen's University (Kingston, Ontario), UN Institute on Ageing (Malta), Ontario Public Employees Pension Fund, Hong Kong Monetary Authority, Ministries of Finance and Social Welfare (Seoul), Norwegian Ministry of Finance (Oslo), Kiel Institute, APEC Regional Forum (Cancun, Vina del Mar and Bangkok), Foundation for International Research on Social Security (Sigtuna), Beijing University (CCER), National University of Singapore, National Tripartite Seminar (Yaounde, Cameroon), National Association of Retirement Funds (Capetown, South Africa), Swiss Statistical Office Conference on Old-age Security Systems (Bern), OECD Working Party on Private Pensions (Paris and Prague), plus presentations to government and academic groups in Paris, Warsaw, Stockholm, Almaty (Kazakhstan), Islamabad, Tokyo, Shanghai, Harbin, Chengdu, Mexico City, Santiago, Brasilia, New Delhi, Bombay, Pune, Cochin, Madras, Colombo (Sri Lanka), Berlin, Budapest, Turin, Cyprus