

The Political Economy of Pension Reforms

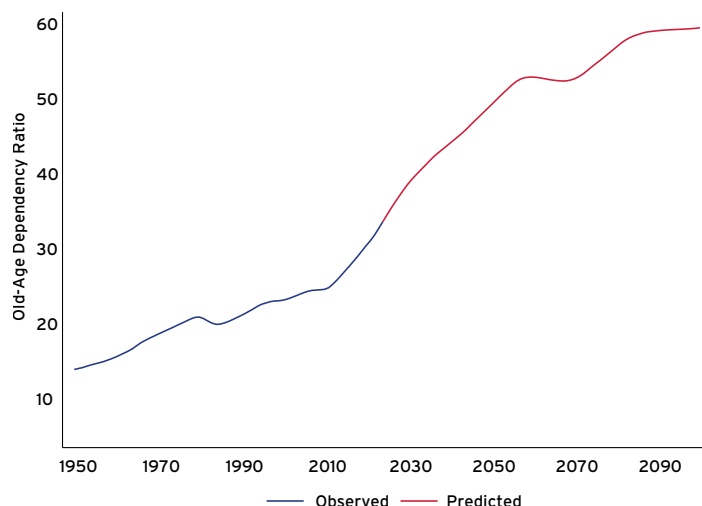
Giulia Giupponi, Bocconi University and CEPR
Amalie Sofie Jensen, University of Copenhagen, CEPR, and EPRU
Vincent Pons, Harvard Business School, CEPR, and NBER

EPRN Application, May 2025

Research Question and Policy Relevance

Pension policies are not only critical to government budgets and the sustainability of public debt, they also have a direct and profound impact on the daily lives and economic well-being of both current and future retirees. Increasing life expectancy, declining birthrates, and the retirement of large cohorts are prompting many countries to consider pension reforms (OECD, 2023). The ratio of individuals aged 65 and older to those of working age (20-64) has more than doubled since 1950 in Europe and North America (Figure 1). This ratio is expected to increase from 33% in 2024 to 50% by 2050 (Giupponi and Seibold, 2024). Despite the growing need for reform, pension policy changes often face strong public opposition, making them difficult to pass and implement.

Figure 1: Population aged 65+ relative to the population aged 20-64 in Europe and North America



Notes: From Giupponi and Seibold (2024).

This project will investigate public attitudes towards pension policies using large-scale surveys linked to administrative data. The first part of the project will ask how statutory retirement ages influence individuals' views on pension policy, support for the pension system, and satisfaction with

the government. Focusing on Denmark, we will exploit a series of discrete increases in the normal retirement age (NRA) implemented around specific date-of-birth cutoffs, to causally identify the effect of NRA changes on policy preferences through a Regression Discontinuity Design (RDD). The second part of the project will use survey experiments to explore the mechanisms driving responses to different NRAs and the main factors affecting people’s views on pension policies. In addition to quasi-exogenous variation in pension policy, the project requires surveying both individuals affected and unaffected by a change in the NRA, and linking survey responses to administrative records on individuals’ demographic characteristics and their economic activity. Access to the administrative data and infrastructure at Statistics Denmark will make this data linkage possible. We are not aware of any other context in which the conditions for such a study are as favorable as in Denmark.

We believe that understanding the political consequences of pension reforms is of utmost importance. A growing literature highlights how political backlash against economic policies can destabilize political systems, hinder economic performance, and constrain the set of feasible policies. For instance, [Fetzer \(2019\)](#) links welfare cuts in the U.K. to the Brexit vote, while [Autor et al. \(2020\)](#) and [Feigenbaum and Hall \(2015\)](#) show how trade shocks can fuel anti-elite sentiment and increase support for populist candidates. We know much less about the political effects of pension reforms, despite their centrality in public debate across Western countries. While Denmark has successfully implemented reforms ensuring the long-term fiscal sustainability of its pension system, the *political* sustainability of ongoing increases in the NRA remains uncertain. By rigorously measuring public responses to these policies, our project will fill a significant gap in the academic literature and provide timely insights for policy discussions on pension reforms both within Denmark and internationally. We hope that our findings will help design future reforms that are not only economically sound but also politically viable and, thus, more likely to succeed.

Background and Literature

Opposition to pension reform is widespread across many countries. In Denmark, for instance, the Green Left (Socialistisk Folkeparti) — the largest left-wing opposition party — and the Danish Trade Union Confederation (Fagbevægelsens Hovedorganisation) launched a national campaign in April 2025 against a parliamentary decision to maintain the gradual increase of the NRA. Pension policy is an important component of Danish parties’ platforms, and it has often proved pivotal to electoral outcomes.¹ According to a 2024 opinion poll by the Danish Broadcasting Corporation (DR), two-thirds of Danish people think that the NRA should be reduced or remain at age 67, while only 8% support increasing it in line with life expectancy, as stipulated by the current system.

People’s attitudes toward pension systems — and economic policies more broadly — may be shaped by multiple factors. First, individuals tend to consider their personal situation and how

¹For instance, the coalition government led by Social Democratic Prime Minister Poul Nyrup Rasmussen collapsed in 2001 after he reneged on a promise not to reform the early retirement program, Efterløn. By contrast, the Social Democrats won the 2019 election with a platform that proposed introducing a new early retirement scheme, Tidlig Pension. ["Ny forskning: Det gjorde Mette Frederiksen til statsminister,"](#) DR, June 24, 2021.

policies may affect it: they think and vote with their "pocketbook" (e.g., [Healy, Persson and Snowberg \(2017\)](#)). Second, they may display sociotropic behavior, weighing not only their own well-being but also that of others and the overall economy. For example, they may care about income disparities within and across generations, particularly when these are perceived as unfair (e.g., [Alesina and Angeletos \(2005\)](#); [Alesina, Stantcheva and Teso \(2018\)](#)). Dissatisfaction with the policies implemented by the incumbent may also lead individuals to vote them out of office ([Lewis-Beck and Stegmaier, 2000](#)). While these factors have been examined in the context of other policies, such as income taxation ([Stantcheva, 2021](#)) and immigration ([Alesina, Miano and Stantcheva, 2023](#)), their role in shaping attitudes toward pension policies is less well understood.

Furthermore, existing research on the effects of economic policies on political attitudes often relies on comparisons across geographic areas with varying levels of policy exposure, making it difficult to disentangle pocketbook and sociotropic mechanisms. Studies that use individual-level variation typically examine differences in policy exposure that are not exogenous, variation in knowledge rather than actual policy exposure, or variation in hypothetical scenarios presented to survey respondents.² In contrast, we will provide causal estimates of the direct effects of individuals' realized or expected pension benefits and claiming age on their political attitudes. By doing so, we will be able to distinguish pocketbook and sociotropic behavior in a real-world setting, thereby overcoming key limitations in the preexisting literature.

Empirical Strategy

Part 1: RDD estimating the effect of variation in the NRA. Danes are eligible to receive public pension benefits once they reach their NRA. In the first part of the project, we will exploit quasi-random variation in individuals' NRAs. The Danish retirement age indexation policy creates discrepancies of six months or a full year in the NRA of people born just before or after specific cutoff dates. For instance, individuals born on or before December 31, 1962, will have an NRA of 67, while those born on or after January 1, 1963, will have an NRA of 68. We will use an RDD to compare political attitudes of individuals born on either side of these thresholds. Our approach builds on [De Økonomiske Råd \(2021\)](#) and [Sæverud \(2024\)](#), who use the same design to examine labor supply responses to the policy. Importantly, under the Danish system, individuals can claim the public pension (folkepension) as soon as they reach the NRA, regardless of their actual retirement date.³ Therefore, having a one-year lower NRA results in receiving public pension benefits for an additional year, which amounts to up to DKK 190,000 pre-tax (approximately \$28,500). We will examine the effects of this variation on overall support for the pension system and specific policies,

²A few exceptions include [Manacorda, Miguel and Vigorito \(2011\)](#), who study political effects of government transfers, but in a very different context (an antipoverty program in Uruguay) and [Vannutelli \(n.d.\)](#), who studies a stimulus transfer policy in Italy, but focusing on the effects on incumbent vote share.

³The "Opsat pension" has long enabled individuals to postpone retirement beyond their NRA in exchange for higher monthly benefits once they did retire. Since 2023, the possibility for individuals to continue working past their NRA without any reduction in their total entitlements has further been facilitated by the elimination of means-testing on labor income in the calculation of public pension benefits (both the basic benefit and the supplement).

concerns about fiscal sustainability, and vote choice.

We plan to survey individuals born on either side of the relevant retirement age cut-off dates, including cohorts who have already reached their NRA as well as cohorts who have not. We will restrict the sample to individuals born in 1970 or earlier, as prior research indicates that younger cohorts are less informed about their NRA (Caplin et al., 2022). We will distribute this part of the survey to 100,000 individuals, from which we anticipate approximately 10,000 responses.

Part 2: Survey experiments. The second part of the project will complement the RDD by examining perceptions of and preferences for Danish pension policies more broadly. We will elicit respondents’ views on key dimensions highlighted by economic theory (e.g., Kolsrud et al. (2024)), including the fiscal implications of pension policies (both direct and behavioral effects), their insurance and redistributive functions, and fairness considerations. We will use information treatments to assess how these beliefs influence support for the pension system, satisfaction with government, and vote choice — an approach similar to that used to study support for other policies such as tax policy (Stantcheva, 2021). For example, we will provide information on the fiscal incidence of pension policies and on differences in life expectancy and pension benefit duration both within and across cohorts. The results will be valuable in their own right and will also help clarify the mechanisms underlying the RDD effects identified in the first part of the project. We will distribute this part of the survey to 60,000 individuals, from which we anticipate approximately 6,000 responses. We will sample individuals aged 20 to 70 to ensure representation across generations.

Output and Timeline

We plan to write one or two academic papers based on the data collected through this project. We believe these could be of interest to top general-interest and top field journals in economics, given the limited evidence on how individual policy benefits influence political attitudes. Conditional on receiving funding, we will draw the survey samples from Statistics Denmark’s public registry and finalize the survey questionnaire by December 2025. We will field the survey in spring 2026, and begin the data analysis immediately thereafter. We plan to present the results at international venues in fall 2026 and spring 2027, including the EPRN conference in June 2027. We will circulate a first draft of the paper by summer 2027, and submit it to an academic journal by December 2027.

References

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- Sæverud, Johan.** 2024. “The Impact of Social Security Eligibility and Pension Wealth on Retirement.” CEBI Working Paper 05/24.
- Vannutelli, Silvia.** “The Political Economy of Stimulus Transfers.” Working paper, April 2025. Økonomiske Råd
- Økonomiske Råd, De.** 2021. “Dansk Økonomi, forår 2021, Kapitel III: Tilbageføringsaftalen.”

Giulia Giupponi

Bocconi University

Department of Social and Political Sciences

Via Roentgen 1

20136 Milano, Italy

Phone: +39 02 5836 3810

Email: giulia.giupponi@unibocconi.it

Website: www.giuliagiupponi.com

ACADEMIC POSITIONS

- 2020 – Assistant Professor of Economics, Department of Social and Political Sciences, Bocconi University
(on parental leave in Spring 2025)
- 2019 – 2020 Post-doctoral Fellow, Institute for Fiscal Studies

EDUCATION

- 2015 – 2019 PhD in Economics, London School of Economics and Political Science
- 2013 – 2015 MRes in Economics, London School of Economics and Political Science, with distinction
- 2010 – 2012 MSc in Economics and Social Sciences, Bocconi University, summa cum laude
- 2011 – 2012 Visiting Student, IGER, Bocconi University
- 2007 – 2010 BA in Economics and Social Sciences, Bocconi University, summa cum laude
- 2009 Visiting Student, University of British Columbia

AFFILIATIONS

- 2022 – Research Affiliate, CESifo Research Network
- 2021 – Research Affiliate, Innocenzo Gasparini Institute for Economic Research (IGIER), Bocconi University
- 2021 – Research Fellow, Analysis in Pension Economics, Baffi Centre on Economics, Finance and Regulation (BAFFI), Bocconi University
- 2020 – Research Affiliate, Centre for Economic Policy Research (CEPR), Labor Economics
- 2020 – Research Fellow, Institute for Fiscal Studies (IFS)
- 2020 – Research Affiliate/Fellow, IZA Institute of Labor Economics (IZA)
- 2019 – Research Affiliate, Centre for Economic Policy Research (CEPR), Public Economics
- 2019 – Research Associate, Centre for Economic Performance (CEP), London School of Economics
- 2019 – Researcher, Dondena Gender Initiative, Dondena Centre for Research on Social Dynamics (DONDENA), Bocconi University
- 2017 – Research Affiliate, Fondazione Rodolfo De Benedetti (FRDB)

OTHER RELEVANT POSITIONS

- 2023 Visiting Researcher, Harvard University
- 2022 Visiting Researcher, University College London
- 2022 Visiting Researcher, CESifo
- 2016 – 2019 Visiting Scholar, Italian Social Security (INPS)
- 2015 – 2019 Research Assistant, Centre for Economic Performance, London School of Economics
- 2015 – 2019 Pre-doc Researcher, Dondena Centre for Research on Social Dynamics, Bocconi University
- 2014 Research Intern, Structural Economic Analysis, Bank of Italy
- 2013 Research Assistant, IGER Research Centre; Bocconi University

2012 – 2013 Consultant, Economics Department, OECD
2011 – 2012 Research Assistant, Dondena Centre for Research on Social Dynamics, Bocconi University

GRANTS

Bocconi Junior Researchers Grant (2024), €10,000, PI
Bocconi Social and Political Sciences Department Grant (2023), €20,000, Co-PI
PRIN PNRR (2023), €266,436, PI
Low Pay Commission Grant (2023), £60,000, Co-PI
British Academy Leverhulme Small Research Grant (2023), £9,800, Co-PI
Modigliani Research Grant, UniCredit Foundation (2022), €20,000, PI
Bocconi Junior Researchers Grant (2022), €10,000, PI
Forschungsnetzwerk Alterssicherung (FNA), €14,960, Co-PI
Steven H. Sandell Grant, Boston College Center for Retirement Research & U.S. Social Security Administration (2021), €45,000, PI
Bocconi Junior Researchers Grant (2021), €9,260, PI
Upjohn Institute Early Career Research Award (2020), \$5,000, Co-PI
Low Pay Commission Grant (2020), £100,000, Co-I
Turing-HSBC-ONS Economic Data Science Award (2018), £100,000, Co-I
STICERD Research Grant, London School of Economics (2018, 2017), £10,000, Co-PI
ESRC Collaboration Award, London School of Economics (2016), £6,000, PI
Visitinps Fellowship “Valeria Solesin”, Italian Social Security (2015), €6,000, PI

SCHOLARSHIPS AND AWARDS

Jemolo Fellowship, Nuffield College at University of Oxford (2025)
Research Excellence Award, Bocconi University (2022)
Visitinps Scholarship Program B, Italian Social Security (2020)
W. E. Upjohn Institute Dissertation Award Honorable Mention (2019)
Young Economist Award, European Economic Association (2019)
Best Paper Award on Gender Economics 9th Edition, UniCredit Foundation (2019)
Visitinps Scholarship Program B, Italian Social Security (2017)
LSE Class Teacher Award, London School of Economics (2016)
Scholarship for Research Internship, Bank of Italy (2014)
Bonaldo Stringher Scholarship, Bank of Italy (2013)
ESRC Doctoral Training Centre Studentship, Economic and Social Research Council (2013 – 2017)
MSc Thesis Award, Fondazione Achille and Giulia Boroli (2013)
Full Graduate Merit Award Scholarship, Bocconi University (2010 – 2012)
EUCAP Scholarship, the EuroCanadian Partnership in Management Studies (2009)

ACADEMIC PUBLICATIONS

Google Scholar: 1349 citations; h-index 15 [May 2025]

“The Employment and Distributional Impacts of Nationwide Minimum Wage Changes” (2024), with R. Joyce, A. Lindner, T. Waters, T. Wernham and X. Xu, *Journal of Labor Economics*, 42(S1): S293-S333.

“Labour Market Inequality” (2024), with S. J. Machin, in Dimensions of Inequality: the IFS Deaton Review, *Oxford Open Economics*, 3(S1): i884-i905.

- “Consumption Responses to an Unconditional Child Allowance in the United States” (2024), with Z. Parolin, E. Lee and S. Collier, *Nature Human Behaviour*, 8: 657-667.
- “Subsidizing Labor Hoarding in Recessions: The Employment and Welfare Effects of Short-Time Work Programs” (2023), with C. Landais, *Review of Economic Studies*, 90(4): 1963–2005
- “Should We Insure Workers or Jobs During Recessions?” (2022), with C. Landais and A. Lapeyre, *Journal of Economic Perspectives*, 36(2): 29-54
- “Solo Self-Employment and Alternative Work Arrangements: A Cross-Country Perspective on the Changing Composition of Jobs” (2020), with T. Boeri, A. B. Krueger and S. J. Machin, *Journal of Economic Perspectives*, 34(1): 170-95
- “Zero Hours Contracts and Labour Market Policy” (2019), with N. Datta and S. J. Machin, *Economic Policy*, 34(99): 369–427

WORKING PAPERS

- “When Income Effects are Large: Labor Supply Responses and the Value of Welfare Transfers” (2024). Awarded the *Best Paper Award on Gender Economics 9th Edition*, UniCredit Foundation and the *Young Economist Award*, European Economic Association. Revisions requested, *American Economic Review*
- “Company Wage Policy in a Low-Wage Labor Market” (2024), with S. J. Machin. Revisions requested, *Review of Economics Studies*
- “Forward-Looking Labor Supply Responses to Changes in Pension Wealth: Evidence from Germany” (2024), with E. Artmann and N. Fuchs-Schündeln. Revisions requested, *American Economic Journal: Applied Economics*
- “Changing the Structure of Minimum Wages: Firm Adjustment and Wage Spillovers” (2018), with S. J. Machin

BOOKS AND BOOK CHAPTERS

- Giupponi, G. and A. Seibold (eds) (2024), *Rethinking Pension Reform*, CEPR Press. Available at <https://cepr.org/publications/books-and-reports/rethinking-pension-reform>
- Giupponi, G. (2024), “The Impact of Pension Benefit Levels on Labor Supply and Retirement”, in G. Giupponi and A. Seibold (eds), *Rethinking Pension Reform*, CEPR Press.
- Giupponi, G. and A. Seibold (2024), “Recent Pension Reforms in Europe”, in G. Giupponi and A. Seibold (eds), *Rethinking Pension Reform*, CEPR Press.

POLICY WORK

- “Rethinking pension reform: A new CEPR eBook” (2024), with A. Seibold, VoxEU, November 14. Available at <https://cepr.org/voxeu/columns/rethinking-pension-reform-new-cepr-ebook>
- “The Impact of the National Living Wage Introduction on Firms’ Pay and Contractual Arrangements”, (2024), with S. Ray-Chaudhuri and X. Xu, Institute for Fiscal Studies. Available at https://assets.publishing.service.gov.uk/media/67a09932cae64da4967b3fa4/IFS_Impact_of_the_National_Living_Wage_FINAL_Nov24.pdf
- “How the National Living Wage Helps the UK’s Poorest Households: New Research” (2024), The Conversation, April 11. Available at <https://theconversation.com/how-the-national-living-wage-helps-the-uks-poorest-households-new-research-226986>
- “How Has the NLW Affected Pay Differentials within Firms?” (2024), with S. Ray-Chaudhuri and X. Xu, Low Pay Commission Blog, February 16. Available at <https://minimumwage.blog.gov.uk/2024/02/16/how-has-the-nlw-affected-pay-differentials-within-firms/>
- “Extended Coverage and Benefit Duration Boosted the Role of Short-Time Work in Italy during the Covid-19 Crisis” (2023), IAB-Forum, March 9. Available at <https://www.iab-forum.de/en/extended-coverage-and-benefit-duration-boosted-the-role-of-short-time-work-in-italy-during-the-covid-19-crisis/>

- “Unemployment Insurance versus Short-Time Work: What Should Governments Do?” (2022), with C. Landais and A. Lapeyre, 2022 *LERA Perspectives on Work*
- “Social Insurance Policies in Turbulent Times: Short-Time Work versus Unemployment Insurance” (2021), with C. Landais and A. Lapeyre, VoxEU, November 12. Available at <https://voxeu.org/article/social-insurance-policies-turbulent-times-short-time-work-versus-unemployment-insurance>
- “What Does the Rise of Self-Employment Tell Us about the UK Labour Market?” (2020), with X. Xu, Institute for Fiscal Studies. Available at <https://ifs.org.uk/uploads/BN-What-does-the-rise-of-self-employment-tell-us-about-the-UK-labour-market-1.pdf> Online presentation <https://www.ifs.org.uk/publications/15185>
- “Sul Salario Minimo Occorre Avere Metodo” (2020), with A. Garnero, lavoce.info, October 29. Available at <https://www.lavoce.info/archives/70267/sul-salario-minimo-occorre-avere-metodo/>
- “Building Effective Short-Time Work Schemes for the COVID-19 Crisis” (2020), with C. Landais, VoxEU, April 1. Available at <https://voxeu.org/article/building-effective-short-time-work-schemes-covid-19-crisis>
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- “The Setting of Statutory Minimum Wages and Collectively Agreed Wage Floors in Member States: United Kingdom” (2019), with S. J. Machin, in *Labour Market Policy Thematic Review 2019*, European Centre of Expertise (ECE) in the Field of Labour Law, Employment and Labour Market Policies, European Commission
- “How Alternative Employment Contracts Affect Low Wage Workers” (2019), with N. Datta and S. J. Machin, Oxford University Press Blog, October 22. Available at <https://www.shorturl.at/hHKZ4>
- “Subsidising Labour Hoarding in Recessions: New Evidence from Italy’s Cassa Integrazione” (2019), with C. Landais, VoxEU, January 25. Available at <https://voxeu.org/article/subsidising-labour-hoarding-recessions>
- “Do Gig Workers really Value Flexibility — Or Would They Prefer Guaranteed Work?” (2018), with N. Datta and S. J. Machin, apolitical, October 10. Available at https://apolitical.co/en/solution_article/do-gig-workers-really-value-flexibility
- “Changing the Structure of Minimum Wages: Firm Adjustment and Wage Spillovers” (2018), with S. J. Machin, VoxEU, August 11. Available at <https://voxeu.org/article/impacts-changing-structure-minimum-wages>
- “Care Homes: Effects of the National Living Wage” (2018), with S. J. Machin, CentrePiece 23(2): 5-8, Centre for Economic Performance.
- “The Impact of the National Living Wage on English Care Homes” (2017), with A. Lindner, A. Manning and S. J. Machin, in *Low Pay Commission Annual Report*, London
- “Why Do Firms Hire on a Fixed-Term Basis? Evidence on the “Buffer Stocks” Hypothesis from the Longitudinal Panel CICO” (2015), with F. Colonna, *Bank of Italy Occasional Papers*, No. 297
- “The Economics of Civil Justice: New Cross-Country Data and Empirics” (2013), with G. Palumbo, L. Nunziata and J. Mora, *OECD Economics Department Working Papers*, No. 1060, OECD Publishing, Paris
- “Judicial Performance and its Determinants: A Cross-Country Perspective” (2013), with G. Palumbo, L. Nunziata and J. Mora, *OECD Economic Policy Papers*, No. 5, OECD Publishing, Paris
- “Labour Market, Welfare Reform and Inequality” (2013), with C. André, C. García and J. Pareliussen, *OECD Economics Department Working Papers*, No. 1034, OECD Publishing, Paris

EDITORIAL BOARD MEMBERSHIP

Associate Editor, *Economica* (2023 –)

REFEREEING ACTIVITY

American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Review, American Economic Review: Insights, Econometrica, Economic Journal, Economic Modelling, *Economica*, European Economic Review, European Journal of Political Economy, Fiscal Studies, Industrial and Labor Relations

Review, Industrial Relations, IZA Journal of Labour Economics, IZA World of Labor, Journal of Economic Behavior and Organization, Journal of Economic Geography, Journal of Economic Surveys, Journal of the European Economic Association, Journal of Health Economics, Journal of Human Capital, Journal of Human Resources, Journal of Labor Economics, Journal of Political Economy, Journal of Political Economy: Microeconomics, Journal of Public Economics, Labour Economics, Quantitative Economics, Quarterly Journal of Economics, Review of Economics and Statistics, Review of Economic Studies, Review of Labour Economics and Industrial Relations, Scandinavian Journal of Economics

GRANT REVIEW ACTIVITY

European Research Council (ERC), Fonds de la Recherche Scientifique FNRS, National Science Foundation, Nuffield Foundation

KEYNOTES

Workshop on Short-Time Work, Institute for Employment Research (IAB), May 2022

SEMINARS, WORKSHOPS AND CONFERENCES

2025: AEA Annual Meeting

2024: Workshop on Micro and Macro Facts and Inequality at the University of Geneva, Northeast Labor Symposium for Early Career Economists at Princeton University, University of Cambridge, Trans-Atlantic Public Economics Seminar NBER, Institute for Fiscal Studies, Badolato Labor and Organization Workshop, Low Pay Commission, Sciences Po, Banco de Chile, IZA-OECD Workshop, University of Glasgow, European University Institute, CEPR Paris Annual Symposium

2023: University of Cambridge, CESifo, European Labor Symposium for Early Career Economists, Bocconi University, University of Bonn, Lund University, IAB, CEPR Public Economics Annual Symposium, Norwegian University of Science and Technology, University of Cologne, NBER Summer Institute, Central European University, BI Norwegian Business School, University of Oslo, Erasmus University Rotterdam, University of Geneva, Goethe University Frankfurt

2022: AEA Annual Meeting, University of Siena, Ghent University, MIT, European Labor Symposium for Early Career Economists, University of Zurich, Heriot-Watt University, CESifo, CEPR Public Economics Annual Symposium, Bocconi University, Fondazione Rodolfo De Benedetti Annual Workshop (fRDB), IZA Workshop on Labor Market Institutions, University of Bristol, Norwegian School of Economics, University of Padova, Bocconi University

2021: Centre for Economic Performance, WEAI Virtual International Conference, European Labor Symposium for Early Career Economists, IAB-LASER Workshop, MILLS (Milan Labor Lunch Seminar), DIW Berlin, Johannes Kepler University Linz, IZA/SOLE Conference, Italian Society of Public Economics (SIEP), IDSC/IZA Workshop, CREST, Tinbergen Institute Amsterdam, International Monetary Fund

2020: Italian Social Security, University of Oxford, HELP! (HEaLth and Pandemics) Econ Working Group, Health Foundation, University of California Berkeley, Centre for Research and Analysis of Migration (CReAM), Institute for Fiscal Studies, CESifo Public Economics Webinar, International Monetary Fund, Banco de Mexico, Low Pay Commission, Institute for Fiscal Studies, Dondena Centre, VATT Institute for Economic Research, CEPR-OECD-IZA Workshop on Employment Support Strategies during COVID-19, Fondazione Rodolfo De Benedetti Annual Workshop (fRDB), Centre for Economic Performance, Bocconi University, CSEF University of Naples, Le Mans Université, University of British Columbia, Uppsala University, Trans-Atlantic Public Economics Seminar NBER (canceled)

2019: EIEF, Bocconi University, Sciences Po, University of Warwick, Queen Mary University of London, King's College London, University of Sussex, Harris School of Public Policy at University of Chicago, Institute for Fiscal Studies, Imperial College London, Wharton at University of Pennsylvania, University of British Columbia, McGill, IESE, Universitat Pompeu Fabra, CEP Workshop on the Gig-economy, BEIS, Stockholm University, INED, TADC London Business School, RIDGE Workshop in Public Economics, CESifo Venice Summer Institute, WEAI San Francisco, NBER Summer Institute, European Economic Association, Queen's University Belfast, IZA Bonn, Cornell University, University of Toronto, Università Cattolica del Sacro Cuore, Bank of Italy

EMPLOYMENT

University of Copenhagen, 2025–
Associate Professor, Department of Economics and Center for Economic Behavior and Inequality
Danish Ministry of Employment, 2022–2025
Head of Division, Economic Analysis and Pensions
University of Copenhagen, 2021–2025
Part-time Lecturer, Department of Economics
Danish Ministry of Finance, 2021–2022
Economist, Center for Macro Policy
University of Copenhagen, 2020–2021
Assistant Professor, Department of Economics and Center for Economic Behavior and Inequality
Princeton University, 2018–2020
Postdoc Researcher, Department of Economics and School of Public and International Affairs
Stanford University, 2017–2018
Postdoc Researcher, Department of Political Science and The Europe Center

Pre-PhD:

Internship, Nordea Markets, Fixed Income Research, 2013
Research Assistant, Department of Economics, University of Copenhagen, 2011–2013 with Claus Thustrup Kreiner, David Dreyer Lassen, and Søren Leth-Petersen

EDUCATION

PhD in Economics, University of Copenhagen, 2017
Visiting Fellow, Harvard University, full year 2014–2015, spring 2016
M.Sc. in Economics, University of Copenhagen, 2015
Visiting Student, Columbia University and Barnard College, spring 2013
B.Sc. in Economics, University of Copenhagen, 2012

RESEARCH AREAS

Public Economics, Political Economics, Public Policy

PUBLICATIONS

“Measuring Time Preferences in Large Surveys” (with Michael Bechtel and Kenneth Scheve), *Political Science Research and Methods*, 12(2): 426–434, 2024.

“Cross-National Support for the Welfare State under Wealth Inequality” (with Andreas Wiedemann), *Comparative Political Studies*, 56(13): 1959–1995, 2023.

“How Do Households Respond to Job Loss? Lessons from Multiple High-Frequency Data Sets” (with Asger Andersen, Niels Johannesen, Claus Kreiner, Søren Leth-Petersen, and Adam Sheridan), *American Economic Journal: Applied Economics*, 15(4):1–29, 2023.

“Economic Decline, Social Identity, and Authoritarian Values in the United States” (with Cameron Ballard-Rosa and Kenneth Scheve), *International Studies Quarterly*, 66(1), 2022.

“Diffusing Political Concerns: How Unemployment Information Passed between Social Ties Influences Danish Voters” (with James Alt, Horacio Larreguy, David Lassen, and John Marshall), *Journal of Politics*, 84(1):383–404, 2022.

“Do People Respond to the Mortgage Interest Deduction? Quasi-Experimental Evidence from Denmark” (with Jonathan Gruber and Henrik Kleven), *American Economic Journal: Economic Policy*, 13(2): 273–303, 2021.

“City Limits to Partisan Polarization in the American Public” (with William Marble, Kenneth Scheve, and Matthew Slaughter), *Political Science Research and Methods*, 9(2): 223–241, 2021.

“The Welfare Magnet Hypothesis: Evidence From an Immigrant Welfare Scheme in Denmark” (with Ole Ager SNAP and Henrik Kleven), *American Economic Review: Insights*, 2(4): 527–542, 2020.

“Middle Class without a Net: Savings, Financial Fragility and Preferences over Social Insurance” (with Jacob Hariri and David Lassen), *Comparative Political Studies*, 53(6): 892–922, 2020.

TEACHING

Microeconomics I (B.Sc.), University of Copenhagen, 2025–

Economic Policy and the Welfare State (M.Sc. and 3rd year B.Sc.), University of Copenhagen, 2021–

Seminar in Economics of the Welfare State (M.Sc. writing seminar), University of Copenhagen, 2024–

Seminar in Political Economics, (M.Sc. writing seminar), University of Copenhagen, 2021–2022

Seminar in Pensions, (M.Sc. writing seminar), University of Copenhagen, 2021

Political Economics (M.Sc.), University of Copenhagen, 2020

Econometrics B (B.Sc.), University of Copenhagen, Teaching Assistant, 2015

REFEREING FOR ACADEMIC JOURNALS

American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, Journal of Public Economics, American Journal of Political Science, Journal of Politics, Comparative Political Studies, British Journal of Political Science, European Political Science Review, Journal of European Public Policy, Perspectives on Politics, Journal of Economic Behavior and Organization, Political Studies, Review of Economics of the Household

GRANTS AND AWARDS

Berlingske Talent 100, Danish talent award for young professionals, 2024

Economic Policy Research Network grant, 2017

Economic Policy Research Network grant, 2014

RESEARCH PRESENTATIONS

European Commission, Brussels (12/2022); Kraka, Copenhagen (06/2021); Danish Central Bank, Copenhagen (05/2021); Commission on the Social Transfer System, Copenhagen (06/2020); Economic Policy Research Network, Copenhagen (06/2019); DAEiNA, University of Wisconsin-Madison (05/2019); Public Finance Lunch, Princeton University (04/2019); Axcelfuture, Copenhagen (10/2018); Centre for Housing Economics, Copenhagen (01/2018); Stanford-Berkeley Political Economy Workshop, UC Berkeley (10/2017); American Political Science Association, Philadelphia (09/2016); Public Choice Workshop, Copenhagen (01/2016); Economic Policy Research Unit, University of Copenhagen (12/2015); Danish Graduate Program in Economics, Aarhus University (11/2015); KORA, Copenhagen (04/2015); Political Economy Workshop, Harvard University (11/2014).

Last updated: May 2025

VINCENT PONS

Harvard Business School
Morgan Hall 289
Soldiers Field
Boston, MA 02163

+1.617.899.7593
vpons@hbs.edu

ACADEMIC APPOINTMENTS	Harvard Business School, BGIE unit	
	Byron Wein Professor of Business Administration	2024-
	Michael B. Kim Associate Professor of Business Administration	2020-2024
	Assistant Professor	2015-2020
	Stanford Graduate School of Business	
	Visiting Scholar	Spring 2020
	University of Chicago Booth School of Business	
	Visiting Scholar	Fall 2019
EDUCATION	Massachusetts Institute of Technology	
	PhD, Economics	2014
	Ecole Normale Supérieure (Paris)	
	Master, Economics, joint with PSE and ENSAE	2006
	Master's degree, Political philosophy, joint with Paris 1	
	University (Panthéon-Sorbonne)	2005
	Sciences Po	
	Master, Economics of International Relations	2006
OTHER AFFILIATIONS	Faculty Affiliate, Harvard Economics Department	2024-
	NBER - National Bureau of Economic Research	
	Research Associate (Political Economy, Development)	2024-
	Faculty Research Fellow (Political Economy, Development)	2018-2024
	CEPR - Centre for Economic Policy Research	
	Research Affiliate (Political Economy, Development)	2021-
	CES - Center for European Studies at Harvard	
	Local Affiliate	2017-
	CAPS - Center for American Political Studies at Harvard	
	Affiliate	2022-
	CID – Harvard Center for International Development	
	Affiliate	2019-
	J-PAL - The Abdul Latif Jameel Poverty Action Lab	
	Faculty Affiliate	2016-
	EPoD - Evidence for Policy Design	
	Affiliate	2019-

EGAP - Evidence in Governance and Politics
Member

2018-

PUBLICATIONS

“Keep your Enemies Closer: Strategic Platform Adjustments during U.S. and French Elections” (with Rafael Di Tella, Randy Kotti, and Caroline Le Pennec), Conditionally accepted, *American Economic Review*

2022 APSA European Politics and Society Best Paper Award

“Electoral Turnovers” (with Benjamin Marx and Vincent Rollet), Accepted for publication, *Review of Economic Studies*

“Coordination and Incumbency Advantage in Multi-Party Systems – Evidence from French Elections” (with Kevin Dano, Francesco Ferlenga, Vincenzo Galasso, and Caroline Le Pennec), Accepted for publication, *Journal of the European Economic Association*

“Voting Rules, Turnout, and Economic Policies” (with Enrico Cantoni and Jérôme Schaefer), Accepted for publication, *Annual Review of Economics*

“Biometric Monitoring, Service Delivery and Misreporting: Evidence from Healthcare in India” (with Thomas Bossuroy and Clara Delavallade), Accepted for publication, *Review of Economics and Statistics*

“Government Performance and Democracy: Survey Experimental Evidence from 12 Countries during Covid-19” (with Michael Becher, Nicolas Longuet Marx, et al.), *Journal of Politics* 86(4), pp. 1162-1176, October 2024

“Coordination and Bandwagon Effects: How Past Rankings Shape the Behavior of Voters and Candidates” (with Riako Granzier and Clémence Tricaud), *American Economic Journal: Applied Economics* 15(4), pp. 177-217, October 2023

“Addressing Vaccine Hesitancy: Experimental Evidence from Nine High-Income Countries during the COVID-19 Pandemic” (with Vincenzo Galasso, Paola Profeta, et al.), *BMJ Global Health* 8(9), September 2023

“How do Campaigns Shape Vote Choice? Multicountry Evidence from 62 Elections and 56 TV Debates” (with Caroline Le Pennec), *Quarterly Journal of Economics* 138(2), pp. 703-767, May 2023

“Does Context Outweigh Individual Characteristics in Driving Voting Behavior? Evidence from Relocations Within the U.S.” (with Enrico Cantoni), *American Economic Review*, 112(4), pp. 1226-1272, April 2022

“Strict ID Laws Don't Stop Voters: Evidence from a U.S. Nationwide Panel, 2008–2018” (with Enrico Cantoni), *Quarterly Journal of Economics*, 136(4), pp. 2615–2660, November 2021

“Voter Mobilization and Trust in Electoral Institutions: Evidence from Kenya” (with Benjamin Marx and Tavneet Suri), *Economic Journal*, 131(638), pp. 2585–2612, August 2021

“Do Interactions with Candidates Increase Voter Support and Participation? Experimental Evidence from Italy” (with Enrico Cantoni), *Economics & Politics* 33(2), pp. 379-402, July 2021

“Diversity and Team Performance in a Kenyan Organization” (with Benjamin Marx and Tavneet Suri), *Journal of Public Economics*, 197, May 2021, 104332

“Gender Differences in COVID-19 Related Attitudes and Behavior: Evidence from a Panel Survey in Eight OECD Countries” (with Vincenzo Galasso, Paola Profeta, et al.), *Proceedings of the National Academy of Sciences*, October 2020

“Increasing the Electoral Participation of Immigrants. Experimental Evidence from France” (with Guillaume Liegey), *Economic Journal* 129(617), pp. 481-508, January 2019

“Expressive Voting and Its Cost: Evidence from Runoffs with Two or Three Candidates” (with Clémence Tricaud), *Econometrica* 86(5), pp. 1621-1649, September 2018

2020 Malinvaud Prize, awarded by the French Economics Association

“Will a Five-Minute Discussion Change Your Mind? A Countrywide Experiment on Voter Choice in France”, *American Economic Review* 108(6), pp. 1322-1363, June 2018

“Knowledge about Tuberculosis and Infection Prevention Behavior: a Nine City Longitudinal Study from India” (with Sophie Huddart, Thomas Bossuroy, Siddhartha Baral, Madhukar Pai, and Clara Delavallade), *PLOS ONE*, 13(10), 2018

“Voter Registration Costs and Disenfranchisement: Experimental Evidence from France” (with Céline Braconnier and Jean-Yves Dormagen), *American Political Science Review* 111(3), pp. 584-604, August 2017

2019 Susan and Paul M. Sniderman Best Experimental Paper in Europe Award

“Happiness on Tap: Piped Water Adoption in Urban Morocco” (with Florencia Devoto, Pascaline Dupas, Esther Duflo and William Pariente), *American Economic Journal: Economic Policy* 4(4), pp. 68-99, November 2012

REVISE AND
RESUBMIT

“Spending Limits, Public Funding, and Election Outcomes” (with Nikolaj Broberg and Clémence Tricaud), Revise and resubmit requested, *Journal of the European Economic Association*

“Can a Website Bring Unemployment Down? Experimental Evidence from France” (with Aicha Ben Dhia, Bruno Crépon, Esther Mbih, Louise Paul-Delvaux, and Bertille Picard), Revise and resubmit requested, *Journal of Labor Economics*

WORKING
PAPERS

“The Effect of Childhood Environment on Political Behavior: Evidence from Young U.S. Movers, 1992–2021” (with Jacob R. Brown, Enrico Cantoni, Sahil Chinoy, and Martin Koenen), NBER Working Paper 31759

“Social Movements and Public Opinion in the United States” (with Amory Gethin), NBER Working Paper 32342

“Pitfalls of Demographic Forecasts of US Elections” (with Richard Calvo and Jesse Shapiro), NBER Working Paper 33016

“Small Campaign Donors” (with Laurent Bouton, Julia Cagé, and Edgard Dewitte), NBER Working Paper 30050

“Causes and Extent of Increasing Partisan Segregation in the U.S. – Evidence from Migration Patterns of 212 Million Voters” (with Jacob Brown, Enrico Cantoni, Ryan Enos, Emilie Sartre), NBER Working Paper 33422

PROFESSIONAL ACTIVITIES

Referee for

American Economic Review, Quarterly Journal of Economics, Econometrica, Journal of Political Economy, Review of Economic Studies, American Economic Review: Insights, Science, The National Science Foundation, American Political Science Review, American Journal of Political Science, Journal of Politics, Proceedings of the National Academy of Sciences, Quarterly Journal of Political Science, American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Journal: Microeconomics, Review of Economics and Statistics, Economic Journal, Journal of the European Economic Association, Journal of Public Economics, Scandinavian Journal of Economics, Journal of Law, Journal of Behavioral and Experimental Economics, Economics and Organization, British Journal of Political Science, Journal of Comparative Economics, Economics Letters, Sociological Methods & Research, Electoral Studies, Organizational Behavior and Human Decision Processes, Political Behavior, Journal of Conflict Resolution, Oxford Research Encyclopedia of Politics, Polish Political Science Yearbook, PLOS ONE, Southern Economic Journal, Representation, Nature Human Behaviour, Economics & Politics, Journal of Political Economy Microeconomics, Journal of Applied Econometrics, French Politics, Journal of Econometrics, Applied Economics

American Economic Review: Insights Excellence in Refereeing Award 2022

Journal of the European Economic Association Excellence in Refereeing Award 2021

American Economic Journal: Applied Economics Excellence in Reviewing Award

Co-chair of APSA-French Politics Group 2021-2017-

Board of Editors, *American Economic Review* 2025-

Editorial advisory board member, *French Politics* 2023-

Editorial board member, *Journal of Political Institutions and Political Economy* 2019-2023

TEACHING EXPERIENCE

Political Economy of Electoral Democracies (with Jesse Shapiro) 2024-
Institutions, Macroeconomics, and the Global Economy, Elective 2021-
MBA Curriculum, Harvard Business School

	Topics in Political Economy, Harvard Economics	2022
	Business, Government, and the International Economy, Required MBA Curriculum, Harvard Business School	2016-19
	Political Economy and Economic Development (MIT 14.75), Teaching Assistant to Benjamin Olken	2012, 13
	Capitalism and its Critics (MIT 14.72), Teaching Assistant to Michael Piore	2010, 11, 12
	International Trade (MIT 14.54), Teaching Assistant to Oded Galor	2011
	Principles of Microeconomics (MIT 14.01), Teaching Assistant to Jeffrey Harris	2010
	Teaching Assistant at JPAL's Executive Courses in France and India	2008, 09
	French lecturer and Teaching Assistant at the University of Chicago	2006, 07
FELLOWSHIPS AND AWARDS	2024 Young Leader of the French-American Foundation	2024
	2023 Best Young French Economist Award	2023
	One of Poets and Quants Best 40-Under-40 Business School Professors	2022
	Nominated for 2021 Best Young French Economist Award	2021
	J-PAL Fellowship	2012-13
	MIT Presidential Fellowship	2008-09
	Ecole Normale Supérieure Fellowship	2003-06