

# CEBI

## HIGHLIGHTS 2019

### Publications in the best journals

Sixty articles by CEBI members are published or accepted for publication in top journals since the start-up of CEBI in September 2017. This includes an article in 2019 in the American Economic Review by Torben Heien Nielsen and coauthor Itzik Fadlon from UCSD. Their influential work on understanding differences in health outcomes demonstrates how our health behaviors are influenced by people around us.

Claus Kreiner, David Lassen, Søren Leth-Petersen and Gregers Nytoft Rasmussen together with external members Thomas Epper, Helga Duda-Fehr and Ernst Fehr have an article accepted for publication in the American Economic Review. They combine data in laboratory experiments with administrative data to provide the first test of the basic hypothesis in Economics stating that patient people save more and become wealthier than impatient people.

A forthcoming article in the Quarterly Journal of Economics by PhD student Katrine Jakobsen and external member Henrik Kleven estimates the effect of wealth taxation on savings behavior of households, which is key in evaluating the pros and cons of policy aiming at reducing wealth inequality.

### Publications in top outlets of other disciplines

Niels Johannesen and Postdoc Adam Sheridan published an article in the top finance outlet Review of Financial Studies, and PhD student Nick Fabrin Nielsen co-authored an article in the top medical journal JAMA. This illustrates the broad interest in the CEBI agenda and the ability of CEBI researchers to publish in the top outlets of other disciplines.

### Visibility in the academic community

CEBI members gave 65 presentations outside Denmark in 2019. This includes a plenum talk by Claus Kreiner at the Annual Congress of the European Economic Association (EEA), a presentation by Søren Leth-Petersen at the Stanford conference on global income dynamics, and a presentation by Torben Heien Nielsen at a NBER workshop on inequality in life expectancy. CEBI research was also mentioned in the presidential address at the EEA Congress.

### Active international research environment

CEBI organized five conferences/workshops with the participation of researchers from top places such as Princeton, Stanford, Columbia, Northwestern and London School of Economics. This includes the former president of the American Economic Association Janet Currie.

CEBI had 39 guests including 25 top international researchers presenting their research in the CEBI seminar series. This includes the former president of the European Economic Association Eliana La Ferrara.

CEBI also invited PhD student Jonathan Leganza at UCSD to visit CEBI and to facilitate the start-up of a research project together with CEBI PhD student Esteban Garcia-Miralles.

### Policy advice internationally and in Denmark

Vice-President Margrethe Vestager and tax commissioner Paolo Gentiloni invited Niels Johannesen to inform the commission's agenda to fight tax avoidance and evasion behavior. Mette Ejrnæs is appointed member of Ydelseskommisionen. Four CEBI members are among the five experts appointed by the government administration to advise them about the measurement of behavioral responses to taxation.

### Large public interest in CEBI research

Works of CEBI members were featured in international news media, including the Financial Times, the New York Times, The Independent, the Wall Street Journal and Bloomberg, and in Danish newspapers such as Berlingske, Politiken, Information and Børsen. On the 4<sup>th</sup> of February, the whole front page of the main Danish newspaper Berlingske featured a graph from Postdoc Jakob Søgaaard's research. The graph shows the share of income in Denmark going to people in the top 1% over more than a century. An interview with Jakob Søgaaard inside the newspaper covered three full pages and described the development of inequality over a long history of time, putting the relative small increase in recent years into a historical context.

### Many outreach activities

CEBI researchers engage in various outreach activities. Torben Heien Nielsen took part in a debate about inequality in health at the people's summit on Bornholm. Simon Boserup gave eight presentations about inequality for high-school students. Simon Boserup and Jeppe Druedahl are regular columnists in the newspaper Information.

### Junior researchers visit top scholars

PhD student Kristoffer Balle Hvidberg visited Stefanie Stantcheva at Harvard, PhD student Martin Benedikt Busch visited Shachar Kariv at Berkeley, Postdoc Jakob Søgaaard visited Henrik Kleven at Princeton, PhD student Esteban Garcia-Miralles and Postdoc Benjamin Ly Serena visited Gordon Dahl at UCSD.

### Activity in the international job market

CEBI prepared Katrine Jakobsen to go on the international job market. Katrine received her dream position, a three-year Postdoc at Oxford University.

CEBI received 166 Postdoc applications, interviewed 10 candidates in Rotterdam, organized fly-outs to Copenhagen for 6 candidates and hired two candidates from Lund and Oxford.

### Grants and recognition to CEBI members

Torben Heien Nielsen received a Sapere Aude grant, given to talented young researchers to develop research leadership. Postdoc Jakob Søgaaard received a Marie Curie Fellowship to visit external CEBI member Henrik Kleven at Princeton.

Christina Gravert was on the top 100 talent list of the Danish media Berlingske Business. Claus Kreiner was appointed Area Director of Public Economics in the CESifo research network.

**Center for Economic Behavior and Inequality (CEBI)** is a center-of-excellence at the University of Copenhagen, founded in 2017, financed by a grant from the Danish National Research Foundation. The goal of CEBI is to understand the role of behavior and attitudes of people for the formation of inequality in society in income, wealth and many other outcomes. More information may be found at [www.econ.ku.dk/cebi](http://www.econ.ku.dk/cebi).