

**ANNAMARIA LUSARDI**  
*Curriculum Vitae, February 2018*

**CURRENT POSITION:**

Denit Trust Endowed Chair of Economics and Accountancy, The George Washington University School of Business, 2014-  
Founder and Academic Director, Global Financial Literacy Excellence Center (GFLEC), 2011-

**ACADEMIC CAREER**

Denit Trust Distinguished Scholar and Professor of Economics and Accountancy, The George Washington University School of Business, 2012–2014  
Denit Trust Professor of Economics and Accountancy, The George Washington University School of Business, 2010–2012  
Joel Z. and Susan Hyatt Professor of Economics, Dartmouth College, 2009–2010  
Professor of Economics, Dartmouth College, 2006–2009  
Associate Professor of Economics, Dartmouth College, 1998–2006  
Assistant Professor of Economics, Dartmouth College, 1992–1998

**ONLINE:**

Clarivate Analytics list of world's most impactful scientific researchers, listed among top 1% of economics and business researchers, according to citations: <https://clarivate.com/hcr/>  
Google Scholar Profile: <http://scholar.google.com/citations?user=0VMcDxAAAAAJ&hl=en>  
RePEc Profile Top Female Economists: <https://ideas.repec.org/top/top.women10.html>  
[SSRN:](#)

**VISITING POSITIONS**

Visiting Scholar, Columbia Business School, May–June 2010  
Visiting Professor, National Bureau of Economic Research, July 2008–March 2009  
Visiting Scholar, Harvard Business School, January–June 2008  
Visiting Associate Professor, Graduate School of Business, University of Chicago, January–December 2004  
Visiting Associate Professor, Graduate School of Business, University of Chicago, Spring 2002  
Visiting Research Associate, Harris School of Public Policy, University of Chicago, 1999–2000  
Visiting Scholar, Northwestern/University of Chicago Joint Center for Poverty Research, 1998–1999

**POLICY APPOINTMENTS**

Director, Committee for Financial Education, Italy, August 2017 -  
Academic advisor, U.S. Treasury, Office of Financial Education, September- December 2009

**RESEARCH APPOINTMENTS**

Chair, Research Committee, OECD/International Network on Financial Education (INFE), 2014-

Chair, Financial Literacy Expert Group, Programme for International Student Assessment (PISA), OECD, 2009

### **OTHER ACTIVITIES**

Member, Expert Committee, World Economic Forum, Retirement Investment Systems Reform Project, 2016-

Founding member of the International Federation of Finance Museums (IFFM), 2013-

Board of Directors, Council for Economic Education, 2011–

Research Associate, National Bureau of Economic Research, 2004–

### **HONORS AND AWARDS**

2017 Skandia Research Award on Long-Term Savings, Stockholm, Sweden, October 2017.

Ave Tucker Scholar, George Washington University School of Business, 2017-2019

Financial Literacy Award, International Federation of Finance Museums, October 2015

Ave Tucker Summer Fellow, George Washington University School of Business, Summer 2015

William A. Forbes Public Awareness Award, Council for Economic Education, December 2014

William E. Odom Visionary Leadership Award, Jump\$tart Coalition for Personal Financial Literacy, April 2013

National Numeracy Network's inaugural 2012 Steen Award for the best paper published in *Numeracy*, February 2013

Winner of the Fidelity Pyramid Prize, a \$50,000 award given to authors of published applied research that best helps address the goal of improving lifelong financial well-being for Americans, November 2007 (jointly with Olivia S. Mitchell)

### **TEACHING AWARDS**

University of Chicago Harris School of Public Policy. Award for Best Teacher, 1999–2000

Princeton University. First Prize for Excellence in Teaching, 1989–1990

### **HONORARY DEGREES**

Honorary Degree of Doctor of Science (Economics and Business Administration), University of Vaasa, Finland, September 2018

### **SELECTED FELLOWSHIPS AND GRANTS**

National Foundation for Financial Education, “Financial Fragility,” with Andrea Hasler. Work in progress, 2017.

“Debt and Financial Vulnerability on the Verge of Retirement,” with Olivia Mitchell and Noemi Oggero, presented to the SIEPR Conference on Working Longer and Retirement, Stanford University, October 2016.

Kauffman Foundation. Proposal Title: “Entrepreneurship Among the Baby Boomers,” Principal Investigator, 2015-2016

TIAA-CREF Institute. Proposal Title: “Financial Education, Financial Competence, and Consumer Welfare.” Principal Investigator, 2014-2015.

European Investment Bank Institute, Principal Investigator of a team of nine research centers in nine countries. Theme: Financial Literacy, 2013–2016.

U.S. Social Security Administration, Financial Literacy Research Consortium, Principal Investigator of a Consortium of Dartmouth College, the Wharton School, and RAND, 2010–2011

FINRA Investor Education Foundation, “A Study of U.S. Financial Literacy: Evidence and Policy Implications.” Principal Investigator, 2008–2009

National Science Foundation. “Explaining Why Households Do Not Save,” Principal Investigator, 1999–2001. Grant number: SES-9905453

National Institutes of Health. “Saving and Wealth Near Retirement,” Principal Investigator, 1997–2000. Grant number: R01–AG13893

Joint Center for Poverty Research Fellowship, University of Chicago. Full salary. 1998–1999

John M. Olin Junior Faculty Fellowship. Full salary and summer support. 1997–1998

Junior Faculty Fellowship, Dartmouth College, 1995–1996

### **SELECTED INITIATIVES**

Organized a session on financial literacy for the G20 conference on Digitizing Finance, Financial Inclusion and Financial Literacy, Wiesbaden, Germany, January 25-26, 2017.

Organized the release of the 2015 National Financial Capability Study, in collaboration with FINRA Investor Education Foundation, July 12, 2016.

Organized the 2nd Global Policy Research Symposium to Advance Financial Literacy, in collaboration with OECD, November 6, 2014.

Organized the U.S Release of the Programme for International Assessment (PISA) Financial Literacy Data, in collaboration with the Department of Education, the Consumer Financial Protection Bureau, and the Department of the Treasury, Washington, DC, July 9, 2014.

Editor, *Financial Literacy eJournal*, 2014-

### **BOOKS**

*Financial Literacy: Implications for Retirement Security and the Financial Marketplace*. Jointly edited with Olivia S. Mitchell. Oxford University Press, 2011.

*Overcoming the Saving Slump: How to Increase the Effectiveness of Financial Education and Saving Programs*. University of Chicago Press, 2008.

### **SPECIAL JOURNAL ISSUES**

“Theme Collection: Financial Literacy.” 2013. *Numeracy*, Volume 6, Issue 2.

“Financial Literacy around the World,” with Olivia S. Mitchell. 2011. *Journal of Pension Economics and Finance*, Volume 10, Issue 4, October.

### **SELECTED PUBLICATIONS**

“The Changing Face of Debt and Financial Fragility at Older Ages,” with Olivia S. Mitchell and Noemi Oggero, forthcoming *American Economic Review Papers and Proceedings*, May 2018.

“How Ordinary Consumers Make Complex Economic Decisions: Financial Literacy and Retirement Readiness,” with Olivia S. Mitchell, *Quarterly Journal of Finance*, September 2017, 7(3).

- “Optimal Financial Knowledge and Wealth Inequality,” with Olivia S. Mitchell and Pierre-Carl Michaud, *Journal of Political Economy*, April 2017, 125(2), pp. 431-477.
- “Financial Literacy Skills for the 21th Century: Evidence from PISA,” Colston Warne Lecture, *Journal of Consumer Affairs*, Fall 2015, 49(3), pp. 639-659.
- “Debt Literacy, Financial Experiences and Overindebtedness,” with Peter Tufano, *Journal of Pension Economics and Finance*. October 2015, 14(4), pp. 329-365. [lead article]
- “Bankruptcy Rates among NFL Players with Short-Lived Income Spike,” with Kyle Carlson, Joshua Kim, and Colin Camerer, *American Economic Review*, May 2015, 105(5), pp. 381-84.
- “Financial Literacy: Do People Know the ABCs of Finance?,” *Public Understanding of Science*, April 2015, 24(3), pp. 260-271.
- “The Economic Importance of Financial Literacy: Theory and Evidence,” with Olivia S. Mitchell, *Journal of Economic Literature*, March 2014, 52(1), pp. 5-44.
- “Numeracy, Financial Literacy, and Financial Decision-Making,” in *Numeracy*, 5(1), Article 2, January 2012. [**Winner of the inaugural Steen Award**]
- “Financially Fragile Households: Evidence and Implications” with Daniel Schneider, and Peter Tufano, *Brookings Papers on Economic Activity*, Spring 2011, pp. 83-134.
- “Financial Literacy and Stock Market Participation,” with Maarten van Rooij and Rob Alessie, *Journal of Financial Economics*, 2011, vol. 102 (2), pp. 449-472
- “Teach Workers about the Perils of Debt,” with Peter Tufano, *Harvard Business Review*, November 2009, pp. 22-24.
- “Planning and Financial Literacy: How Do Women Fare?” with Olivia S. Mitchell, *American Economic Review*, May 2008, 98(2), pp. 413-417.
- “Baby Boomer Retirement Security: The Role of Planning, Financial Literacy, and Housing Wealth,” with Olivia S. Mitchell, *Journal of Monetary Economics*, January 2007, vol. 54, pp. 205-224. [**Awarded the Fidelity Pyramid Prize.**]
- “Liquidity Constraints, Household Wealth, and Entrepreneurship,” with Erik Hurst, *Journal of Political Economy*, April 2004, vol. 112 (2), pp. 319-347.
- "On the Importance of the Precautionary Saving Motive," *American Economic Review*, May 1998, vol. 88(2), pp. 449-453.
- "Household Savings: Micro Theories and Micro Facts," with Martin Browning, *Journal of Economic Literature*, December 1996, vol. 34, pp. 1797-1855.

## **INVITED PAPERS AND WORK IN PROGRESS**

“Gender Difference in Financial Literacy in Finland,” with Panu Kalmi and Olli-Pekka Ruuskanen. Work in progress, 2017.

“Debt and Financial Vulnerability on the Verge of Retirement,” with Olivia Mitchell and Noemi Oggero, presented to the SIEPR Conference on Working Longer and Retirement, Stanford University, October 2016.

“Financial Education, Financial Competence, and Consumer Welfare,” with Sandro Ambuehl and Douglas Bernheim, invited as keynote lecture for the 2014 Conference in Public Economics, Aix-en-Provence, France, June 2014.

“Women, Confidence and Financial Literacy” with Tabea Bucher-Koenen, Rob Alessie, and Maarten van Rooij, work in progress, and presented to an invited session on financial literacy at the European Economic Association Meeting in Toulouse, France, August 2014.

## **MAJOR COMMITTEE WORK**

Personnel Committee, GWSB, September 2015-  
President’s Task Force on Access and Success, 2014-2015  
Dean Search Committee, 2013-2014

## **OTHER**

Money Expert and Blogger for the Wall Street Journal and Forbes

## **EDUCATION**

Princeton University, Ph.D. in Economics, 1992.