Jesús Bueren

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Education

PhD in Economics, CEMFI (Expected completion: June 2018).
Thesis supervisor: Josep Pijoan-Mas.

MPhil in Economics and Finance, CEMFI, Spain, 2012-2014.

Msc in Development Economics, Universidad Carlos III,
Madrid, Spain, 2010-2011.

BSc Agricultural Engineer, Universidad Politécnica de Madrid and École Polythecnique Fédérale de Lausanne, Spain and Switzerland, 2003-2009.

Research Work

Fields of interest: *Quantitative Macroeconomics* and *Applied Econometrics*.

"Long-Term Care Needs: Implication for Savings, Welfare and Public Policy" (Job Market Paper) PDF

Contrary to the predictions of standard life cycle models, individuals dissave slowly during retirement. I address this puzzle by investigating the role of long-term care (LTC) expenditures as a determinant of the savings decisions of the elderly and quantify their importance relative to medical expenses and bequests. For this purpose, I develop and estimate a model for retired single individuals who are heterogeneous in their access to informal care and make an optimal choice of care hours bought in the market. In order to take into account heterogeneity in both LTC needs and survival probabilities, I model LTC needs in the data using a dynamic latent variable that summarizes the rich information contained in health surveys into four parsimonious health groups. The main result is that LTC is a key driver of savings for the high-income elderly and significantly more important than bequest motives and medical expenses. In addition, the model highlights the inefficiencies of means-tested LTC programs and shows that 40% of the cross-country variation in dissaving rates can be explained by differences in the provision of LTC by the public sector.

"Endogenous Health Groups and Heterogeneous Dynamics of the Elderly",with Dante Amengual and Julio Crego PDF

Health dynamics and its associated medical and care costs have been identified by the macro literature as a major concern of the elderly. Due to its multidimensionality, however, a difficult task faced by researchers is to

summarize health parsimoniously into a single state variable. We propose a panel Markov switching model to identify patterns of health heterogeneity where individuals can move across health groups as they age. To estimate the model, we use Markov chain Monte Carlo techniques to exploit information from both the cross-sectional and time series dimensions. We identify health groups for individuals in the Health and Retirement Survey for the US. Results show that there exist four clearly differentiated groups depending on the individual's physical and mental disabilities. Furthermore, we show that health groups outperform other measures of health commonly used in the literature at explaining the variance in the use of nursing homes, home health care, out of pocket medical expenses and predicted mortality.

"Inequality in Life and Healthy Life Expectancy: An International Comparison" (Draft coming soon), with Radim Bohacek, Laura Crespo, Pedro Mira, and Josep Pijoan-Mas.

We use harmonized household panel data from 10 Continental European countries (SHARE) plus England (ELSA) and US (HRS) to provide novel and comparable measurements of the educational gradient in life expectancy and disability-free life expectancy across countries. We uncover large and heterogeneous educational gradients, showing that (a) health inequalities in several Western, Central, and Eastern European countries are similar to or larger than the ones in US and England, while they tend to be smaller (but still important) in the Mediterranean and Scandinavian countries; (b) gradients are substantially larger in disability-free life expectancy than in life expectancy for almost all countries; (c) inequality tends to be larger for males than for females, but less so in disability-free life expectancies; and (d) gradients are mainly driven by differences in health transitions, not mortality, between education types. Detailed cross-country comparison of these gradients reveals that countries with higher income inequality or lower public health spending tend to have larger gradients for males, smaller gradients for females, and hence a larger gender difference in the educational gradients of life expectancy. This points to an important but complex relationship between health and income inequality.

"Mismatch Unemployment in Spain" (Work in progress) PDF

I measure the contribution of mismatch across industries to the rise in Spanish unemployment between 2006 and 2010. For this purpose, I apply the methodology developed in Sahin, Song, Topa, and Violante (2014). My calibration implies that mismatch across industries is strongly counter-cyclical. During the pre-recession period the fraction of hires lost because of an inefficient distribution of unemployed workers across industries was around 3%. On the contrary, in 2009 the fraction of hires lost grew to around 8%. In spite of this, mismatch across industries cannot explain a significant part of the total increase in unemployment during the Great Recession.

Other Papers

"Revisiting MDG Cost Estimates from a Domestic Resource Mobilisation Perspective", with Vararat Atisophon, Gregory De Paepe, Christopher Garroway and Jean-Philippe Stijns, OECD Working Paper # 306 PDF

Languages

English (Fluent), French (Native, Baccalauréat série S), and Spanish (Mothertongue).

Computer skills

Fortran, Julia, Matlab, Stata, *Microsoft Office*, LaTeX

Presentations in conferences

December 2017 (Scheduled), SAEe Meeting (Barcelona, Spain).
December 2017 (Scheduled), European Winter Meeting of the Econometric Society (Barcelona, Spain).
September 2017, XXVI European Workshop on Econometrics and Health Economics (Prague, Czech Republic).
September 2017, Annual Conference on Health Econometrics (Olin Business School, United States).
March 2017, VII Workshop in Time Series Econometrics (Universidad de Zaragoza, Spain).

Teaching experience

Macroeconomics II (Graduate level). Teaching assistant to Pr. Nezih Guner: 2016 (TA evaluation: 4.3/5), 2017 (TA evaluation: 4.1/5), 2018.
Quantitative Macroeconomics (Graduate level). Teaching assistant to Pr. Josep Pijoan-Mas: 2016.

Other experience

Intern, Banco Santander. Research & Public Policy Department, Madrid, 2013.
Research assistant, OECD Development Centre, Paris, 2012.

Short Courses Attended

"Estimation, Forecasting, and Policy Analysis with DSGE and Time-Series Models", by Marco Del Negro (Federal Reserve Bank of New York), CEMFI, 20-25 September 2017.

"Advances in Macroeconomic Forecasting", by Gabriel Pérez-Quirós (Banco de España), CEMFI, September 2016.

"Computational Tools for Macroeconomists", by Juan Rubio (Emory University), CEMFI, August 2014.

"Computational Tools for Macroeconomists", by Jesús Fernández-Villaverde (University of Pennsylvania), CEMFI, August 2013.

References

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