

National Bureau of Economic Research

Conducting and disseminating nonpartisan economic
research

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Latest from the NBER



(L to R) R. Glenn Hubbard, Angelo Melino, John Pepper

Three New Directors Elected to NBER Board

NEWS ARTICLE

R. Glenn Hubbard, Angelo Melino, and John Pepper were elected to the NBER Board of Directors at the Board's September 23 meeting.

Hubbard will represent Columbia University. He is the Russell L. Carson Professor of Finance and Economics and the Director of the Jerome A. Chazen Institute for Global Business at the Columbia Business School. He is also the Dean Emeritus of the School. Between 2001 and 2003, he served as the chairman of the President's Council of Economic Advisers, and between 1991 and 1993, as the Deputy Assistant Secretary for Tax Policy at the US Treasury Department. He was a Research Associate in four NBER programs — Corporate Finance, Economic Fluctuations and Growth, Monetary

Featured Working Papers

Politicization of Social Responsibility

OCTOBER 4, 2024

Institutional investors are 10 percentage points less likely to support shareholder proposals involving environmental and social issues for firms headquartered in Republican-led than Democrat-led states, research by [Todd A. Gormley](#), [Manish Jha](#), and [Meng Wang](#) finds.

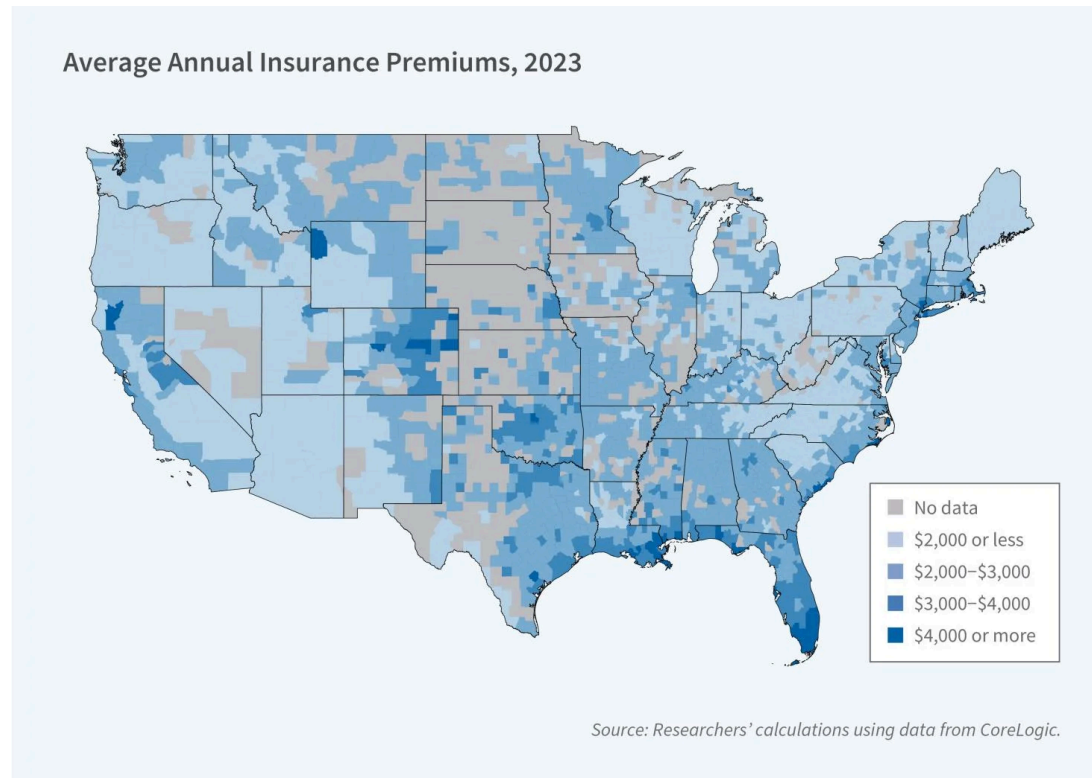
Crypto Tax Evasion

OCTOBER 3, 2024

Data from Norway show that crypto tax noncompliance is pervasive, even among investors trading on exchanges that share identifiable trading data with tax authorities, but that most crypto

Economics, and Public Economics — prior to joining the Board. Hubbard received his undergraduate degree in...

A research summary from the monthly NBER Digest



Disaster Risk and Rising Home Insurance Premiums

ARTICLE

Average property insurance premiums have risen by more than 30 percent since 2020, and there is wide variation by location. Premiums have risen the

investors owe little in crypto-related taxes, according to a study by [Tom G. Meling](#), [Magne Mogstad](#), and [Arnstein Vestre](#).

Consequences of US Teacher Strikes

OCTOBER 2, 2024

The average teacher strike over the period 2007–23 increased compensation by 8 percent and lowered pupil-teacher ratios by 0.5 students, with little evidence of sizable impacts on student achievement, though strikes lasting 10 or more days decreased math achievement in the short term, [Melissa Arnold Lyon](#), [Matthew A. Kraft](#), and [Matthew P. Steinberg](#) find.

Race, Ethnicity, and the Social Safety Net

OCTOBER 1, 2024

The US safety net supports minority groups better than household survey data suggest because the rate of survey errors

most for homeowners in areas with the highest risk of natural disasters such as hurricanes or wildfires.

While premiums have always been higher in riskier locations, the relationship between disaster risk and premiums has grown stronger over time. If present trends in the incidence of natural disasters continue, premiums are likely to continue to rise.

The main factor behind the higher prices homeowners face is a rapid rise in reinsurance rates, according to [Benjamin J. Keys](#) and [Philip Mulder](#) in [Property Insurance and Disaster Risk: New Evidence from Mortgage Escrow Data](#) (NBER Working Paper 32579). Insurance companies buy reinsurance to guard against one or more catastrophes...

From the NBER Bulletin on Health

is higher for minorities than for Whites, according to [Bruce D. Meyer](#), [Nikolas Mittag](#), and [Derek Wu](#).

The NAR Settlement and House Prices

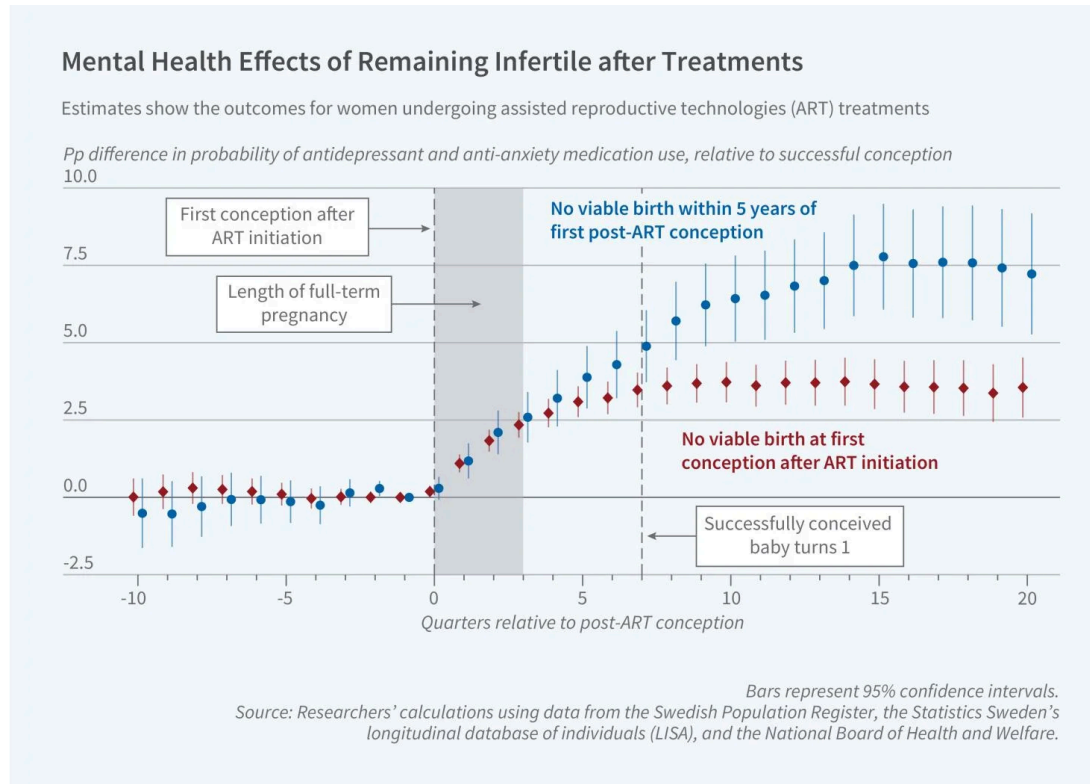
SEPTEMBER 30, 2024

Reductions in real estate agents' commissions, such as those resulting from the recent National Association of Realtors settlement, raise house prices because lower future transaction costs increase the value of housing as a durable asset, [Greg Buchak](#), [Gregor Matvos](#), [Tomasz Piskorski](#), and [Amit Seru](#) find.

[View all](#) →

In the News

Recent citations of NBER research in the media



Effects of Insurance Coverage on Infertility Treatments, Childbearing, and Wellbeing

ARTICLE

Between 1995 and 2010, the share of births in Sweden that involved assisted reproductive technologies (ART) rose from 2 to 10 percent. These treatments range from low-cost drugs to costly and invasive interventions, such as in vitro fertilization (IVF).

In [The Economics of Infertility: Evidence from Reproductive Medicine](#) (NBER Working Paper 32445), [Sarah Bögl](#), [Jasmin Moshfegh](#), [Petra Persson](#), and [Maria Polyakova](#) provide new evidence on the consequences

Schools are also a form of childcare. How important is that to parents' mental health?

OCTOBER 3, 2024

SOURCE: [Fordham Institute](#)

[Read the research here.](#)

Medical Cannabis Availability and Mental Health: Evidence from New York's ... - Cato Institute

OCTOBER 2, 2024

SOURCE: [Cato Institute](#)

[Read the research here.](#)

Study Shows Increasing Partisanship and Politics in the Federal Circuit Courts of Appeals

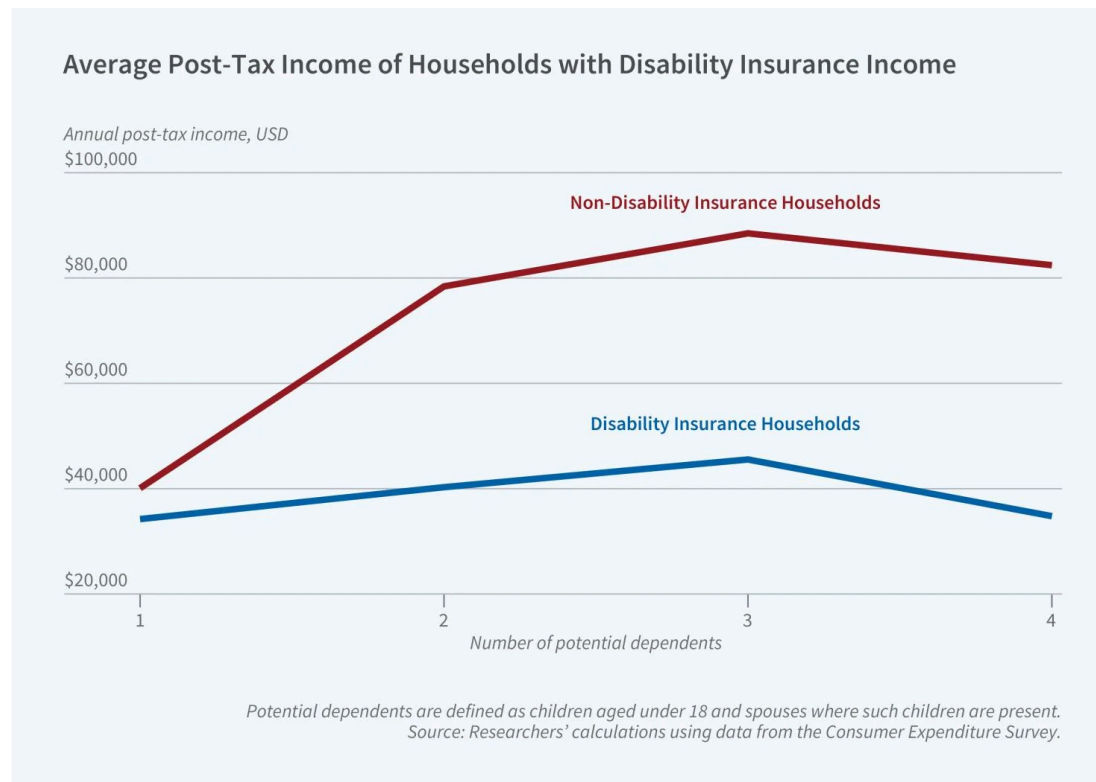
OCTOBER 2, 2024

SOURCE: [nyu.edu](#)

[Read the research here.](#)

of infertility and the role of insurance coverage in household decisions to initiate treatment. Using administrative, population-wide data for the period 2006–2019, the researchers estimate the use of infertility treatment. They find that over the course of their fertile years...

From the NBER Bulletin on Retirement and Disability



Disability Insurance Benefits and Household Composition

ARTICLE

Smart people prefer passive - Financial Times

OCTOBER 2, 2024

SOURCE: [Financial Times](#)

[Read the research here.](#)

How Hostile U.S.-China Relations Are Hurting Science - Knowledge at Wharton

OCTOBER 1, 2024

SOURCE:

[Knowledge@Wharton](#)

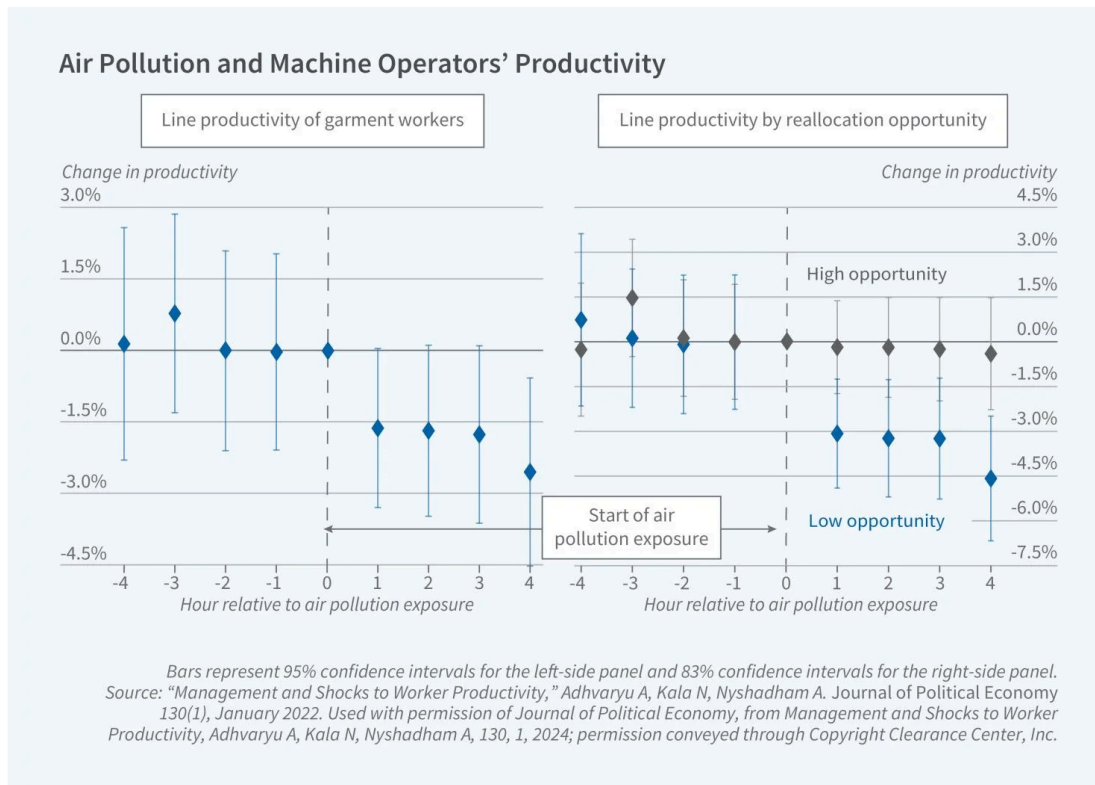
[Read the research here.](#) [Or a non-technical summary here.](#)

[View all →](#)

Social Security Disability Insurance (DI) “family maximum” rules cap the benefits that can be paid to a disabled worker’s family at the lower of 85 percent of the worker’s average indexed monthly earnings and 150 percent of their primary insurance amount. The effect of these rules is that family payments are the same whether a DI beneficiary has one or many dependents, and when DI beneficiaries have low benefit determinations, there are no payments for dependents at all.

In [Understanding the Disparate Impacts of the Social Security Disability Insurance Family Maximum Rules](#) (NBER RDRC Paper NB23-07), [Timothy J. Moore](#) examines how the economic wellbeing of DI beneficiary...

From the NBER Reporter: Research, program, and conference summaries



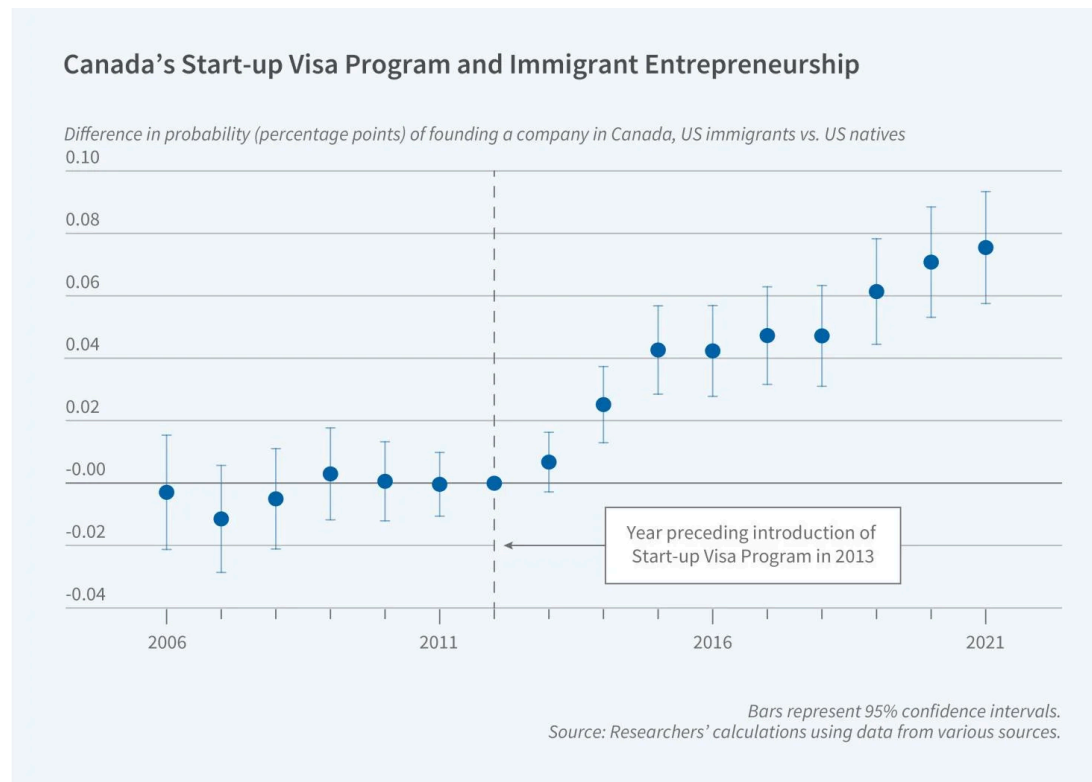
Organizational Approaches to Increased Worker Wellbeing and Productivity

ARTICLE

Negotiations between workers and firm management are a defining feature of labor markets around the world. By many measures, labor relations have deteriorated substantially in recent years, often leading to strikes. In the United States, there were nearly 350 labor actions last year, the most in two decades, followed by 124 in the early months of 2024. Most of these actions are related to differences over worker compensation, benefits, and amenities.

Organizational economics is premised on the notion that firms are not monoliths but rather groups of individuals attempting to coordinate actions towards a set of common goals. Firm performance, then, depends critically on the preferences, incentives, and constraints of individuals, and the nature of their interaction within the organization. Understanding these many factors can...

From the NBER Bulletin on Entrepreneurship



Immigration Policy and Entrepreneurs' Choice of Startup Location

ARTICLE

Immigrants play a significant role in the entrepreneurial landscape. In the United States, immigrants are 80 percent more likely to start businesses than native-born Americans. More than half of America's billion-dollar startup companies trace their roots to immigrant founders. There is limited research, however, on the factors that influence immigrants' decisions about where to locate their startup businesses.

In [The Effect of Immigration Policy on Founding Location Choice: Evidence from Canada's Start-up Visa Program](#) (NBER Working Paper 31634), [Saerom Lee](#) and [Britta Glennon](#) investigate the impact of Canada's Start-up Visa Program on US-based...

Research Projects

Summer Institute Support 2023

PROJECT

Environmental Economics Workshop - NBER EEPE

PROJECT

Conferences

Economic Analysis of Business Taxation, Spring 2025

CONFERENCE

ORGANIZER(S): [Joshua Rauh](#) & [Juan Carlos Suárez Serrato](#)

Financial Market Frictions and Systemic Risks, Fall 2025

CONFERENCE

ORGANIZER(S): [Wenxin Du](#), [Alp Simsek](#) & [Chester S. Spatt](#)

**NBER Roybal Center for Behavior Change in Health:
BID Core**

PROJECT

**Expanding Innovation Information Initiative 2024-
2027**

PROJECT

**The Impact of Weather Forecasts on Small Business
Performance: Methods and Evidence from
Atmospheric River (AR) Forecasts in the American
West**

PROJECT

[More NBER Research Projects →](#)

Books & Chapters

**40th Annual NBER Tax Policy and the Economy
Conference, 2025**

CONFERENCE

ORGANIZER(S): [Damon Jones](#) & [Robert A. Moffitt](#)

Economics of Regulation, Fall 2025

CONFERENCE

ORGANIZER(S): [Craig Garthwaite](#)

**Doctoral Training Workshop on the Economics of
Executive Compensation, Fall 2025**

CONFERENCE

ORGANIZER(S): [Dirk Jenter](#) & [Kelly Shue](#)

[Explore Conferences →](#)

Research Spotlights

Through a partnership with the University of Chicago Press, the NBER publishes the proceedings of four annual conferences as well as other research studies associated with NBER-based research projects.

NBER International Seminar on Macroeconomics 2024

BOOK

Data Privacy Protection and the Conduct of Applied Research: Methods, Approaches and their Consequences

BOOK

Environmental and Energy Policy and the Economy, volume 6

BOOK

Entrepreneurship and Innovation Policy and the Economy, volume 4

BOOK

NBER researchers discuss their work on subjects of wide interest to economists, policymakers, and the general public. Recordings of more-detailed presentations, keynote addresses, and panel discussions at NBER conferences are available on the [Lectures](#) page.

There are no related items to show.

[Explore Research Spotlights](#) →

NBER Macroeconomics Annual 2024, volume 39

BOOK

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