

**SAURABH BHARGAVA**  
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## APPOINTMENTS

2018 to Present	Associate Professor of Economics, Department of Social and Decision Sciences, Carnegie Mellon University
2017 to Present	Courtesy Faculty Appointment, Heinz College, School of Public Policy, Carnegie Mellon University
2012 to 2018	Assistant Professor of Economics, Department of Social and Decision Sciences, Carnegie Mellon University
2016 to 2017	Visiting Scholar, Russell Sage Foundation
2011 to 2012	Post-Doctoral Fellow, University of Chicago, Harris School of Public Policy and NORC

## AFFILIATIONS AND LEADERSHIP

2017 to Present	Affiliated Faculty, Abdul Latif Jameel Poverty Action Lab (J-PAL)
2017 to Present	Affiliated Faculty, Center for the Future of Work (Heinz College, CMU)
2017 to 2022	Undergraduate Faculty Director, Behavioral Economics, Policy and Organizations (BEPO)
2016 to Present	Founder and Co-Director, Behavioral Economics and Decision Research (BEDR) Policy Lab
2013 to Present	Affiliated Faculty, Center for Health Incentives and Behavioral Economics (CHIBE)

## EDUCATION

Ph.D., Economics, University of California, Berkeley  
A.B., Economics, Harvard University (magna cum laude)  
Jefferson High School (Valedictorian, USA Today All-Academic First Team, Research Science Institute Scholar)

## COMPLETED PAPERS

(\* denotes ordered authorship)

1. **Bhargava, S.**, and Hyde, T. "[Risk Aversion in the Field: Evidence on Prevalence and Motives from an Employee Rewards Program](#)," 2022.
2. **Bhargava, S.\*** and Kassam, K.S. "Love and Gender: An Empirical Account," 2022.
3. **Bhargava, S.**, and Conell-Price, L. "[Serenity Now, Save Tomorrow? Evidence on Retirement Savings Puzzles from a 401\(k\) Field Experiment](#)." 2022.

Presented at the Behavioral Economics Annual Meeting (2021).

4. **Bhargava, S.\***, Conell-Price, L., Mason, R., and Benartzi, S. "[Save\(d\) by Design?](#)" 2021.
5. **Bhargava, S.** "New Evidence on the Hedonic and Time-Use Consequences of Children," 2020.
6. **Bhargava, S.**, and Hyde, T. "Behavioral Erosion of Private Risk Information,"
7. Benartzi, S., and **Bhargava, S.** "How Digital Design Drives User Behavior," *Harvard Business Review*, February 2020.

8. **Bhargava, S.**, Loewenstein, G., and Sydnor, J. "Choose to Lose: Health Plan Choices from a Menu with Dominated Options," *Quarterly Journal of Economics*, Vol. 132, Issue 3, pp. 1319-1372, 2017.

Formerly circulated as: "Do Employees Make Sensible Health Insurance Decisions? Evidence from a Menu with Dominated Options," *NBER Working Paper* No. 21160, 2015.

One of six finalists for the NIHCM Foundation's Annual Health Care Research Award, presented in recognition of research that furthers innovation in health care policy (2018).

Won the inaugural BSPA Best Publication Award presented annually in recognition of research that advances the application of behavioral science to policy (May 2018).

Presented at the Behavioral Economics Annual Meeting (2018).

9. **Bhargava, S.\***, Loewenstein, G., and Benartzi, S. "The Costs of Poor Health (Plan Choices) & Prescriptions for Reform," *Behavioral Science & Policy*, Vol. 3, Issue 1, pp. 1-12, 2017.

10. Madrian, B. C., Hershfield, H. E., Sussman, A., **Bhargava, S.\***, Burke, J., Huettel, S. A., Jamison, J., Johnson, E., Meier, S., Rick, S., and Shu, S. "Behaviorally informed policies for household financial decision-making," *Behavioral Science & Policy*, Vol. 3, Issue 1, pp. 27-40, 2017.

11. Loewenstein, G., Schwartz, J., Ericson, K., Kessler, J., **Bhargava, S.\***, Hagmann, D., Blumenthal-Barby, J., D'Aunno, T., Handel, B., Kolstad, J., Nussbaum, D., Shaffer, V., Skinner, J., Ubel, P., and Zikmund-Fisher, B. "A Behavioral Blueprint for Improving Health Care Policy," *Behavioral Science & Policy*, Vol. 3, Issue 1, pp. 53-66, 2017.

12. Patterson, M., **Bhargava, S.\***, and Loewenstein, G. "An Unhealthy Attitude? New Insight into the Modest Effects of the NLEA," *Journal of Behavioral Economics for Policy*, Vol. 1, No. 1, pp. 15-26, 2017.

13. Chin, A., Markey, A., **Bhargava, S.\***, Kassam, K.S., and Loewenstein, G. "Bored in the USA: Using Experience Sampling to Determine Boredom's Contextual and Demographic Correlates," *Emotion*, Vol. 17, No. 2, pp. 359-368, 2017.

14. Loewenstein, G., and **Bhargava, S.\*** "The Simple Case against Health Insurance Complexity," *NEJM Catalyst, Patient Engagement*, published online on August 23<sup>rd</sup>, 2016.

15. **Bhargava, S.**, and Manoli, D. "Psychological Frictions and the Incomplete Take-Up of Social Benefits: Evidence from an IRS Field Experiment," *American Economic Review*, Vol. 105, No. 11, pp. 3489-3529, 2015.

Formerly circulated as: "Why are Benefits Left on the Table? Assessing the Role of Information, Complexity, and Stigma on Take-up with an IRS Field Experiment," University of Chicago, mimeo, 2012.

Presented at the Behavioral Economics Annual Meeting (2012).

16. **Bhargava, S.**, and Loewenstein, G. "Behavioral Economics and Public Policy 102: Beyond Nudging," *American Economic Review, Papers and Proceedings*, Vol. 105, No. 5, pp. 396-401, 2015.

Reprinted in: Sunstein, Cass R. and A. Lucia Reisch (eds). *The Economics of Nudge (Critical Concepts in Economics)*, Routledge, 2016.

17. **Bhargava, S.\***, and Loewenstein, G. "Choosing a Health Insurance Plan, Complexity and Consequences," *Journal of the American Medical Association*, Vol. 314., No. 23, pp. 2505-2506, 2015.

18. **Bhargava, S.**, Fisman, R. "Contrast Effects in Sequential Decisions: Evidence from Speed Dating," *The Review of Economics and Statistics*, Vol. 96, No. 3, pp. 444-457, 2014.

19. **Bhargava, S.\***, Kassam, K.S., and Loewenstein, G. "A Reassessment of the 'Defense of Parenthood'," *Psychological Science*, Vol. 25, Issue 1, 2014.

20. **Bhargava, S.**, and Pathania, V. "Driving Under the (Cellular) Influence," *American Economic Journal: Economic Policy*, Vol. 5, No. 3, pp. 92-125, 2013.

## WORKING PAPERS

1. **Bhargava, S.\***, Mason, R., Patterson, M., and Benartzi, S. "When Does the Future Begin? Evidence from 401(k) Auto-Escalation Field Experiments."

2. **Bhargava, S.**, Connolly, D. "Noise and Bias in Policy Perceptions: New Evidence and Calibrations."

3. **Bhargava, S.**, and Hyde, T. "Gender and Financial Risk Aversion in the Field: New Evidence on Motives."

4. **Bhargava, S.**, Loewenstein, G., and Sydnor, J. "Heuristics Gone Awry: New Evidence on Motives for Insurance Choice."

## POPULAR PRESS

1. "Common Errors When Buying Insurance," **The Wall Street Journal**, February 2018 (w/ Shlomo Benartzi) [A column discussing typical decision-making errors associated with insurance and strategies for avoiding them]

2. "Dismal Science No More?" **The Financial Express** (India), June 2009 [A column discussing the policy implications of psychological and economic research on hedonics and subjective well-being]

3. "An Immodest Truth," **The Financial Express** (India), September 2009 [A column discussing the role of overconfidence in shaping everyday decisions as well as broader financial and political outcomes]

## GRANTS, FELLOWSHIPS, AND GIFTS

2021	Block Center for Technology and Science – The Future of Work Initiative [\$35,000]
2019	American Insurance Group (Research Gift) [\$25,000]
2018	Hillman Foundation (w/ Branstetter, Herckis, Koedinger) [\$500,000]
2017	Behavioral Incentives Worldwide (w/ Loewenstein) (Research Gift) [\$100,000]
2016	Russell Sage Foundation - Program on Behavioral Economics [\$125,000]
2016	Visiting Scholar, Russell Sage Foundation
2016	Voya Financial (Research Gift) [\$15,000]
2016	Behavioral Incentives Worldwide (w/ Loewenstein) (Research Gift) [\$100,000]
2015	British Academy Grant (w/ Vikram Pathania) [\$16,000]
2015	PNC Center for Financial Services Innovation [\$47,000]
2014	Roybal Center for Health & Behavioral Economics - NIH Grant [\$34,500]
2014	Progressive Insurance (Research Sponsorship) [\$42,000]
2013	Roybal Center for Health & Behavioral Economics [< \$5,000]
2013	PNC Center for Financial Services Innovation [\$40,000]
2013	NBER Household Finance Group Grant [\$17,000]
2013	Berkman Faculty Development Grant, Carnegie Mellon University [\$5,000]

## INVITED ACADEMIC PRESENTATIONS

2022	National Academy of Sciences – Behavioral Economics Workshop, University of Pittsburgh – Behavioral Economics Lunch, Carnegie Mellon University – Center for Behavioral and Decision Research
2021	University of Michigan – Roth School of Business, University of Chicago Booth School of Business and U.C. Berkeley – Economics Department (Joint Seminar in Behavioral Economics), Behavioral Economics Annual Meeting (BEAM)
2020	Behavioral Approaches to Financial Decisions Conference (University of Chicago Booth School of Business), Carnegie Mellon University – Social and Decision Sciences
2019	INSEAD, CREST, Workshop in Behavioral Public Economics (Vienna University of Economics and Business)
2018	Cornell University - Economics Department, McMaster University, Carnegie Mellon University – Center for Behavioral and Decision Research, University of Pittsburgh - School of Social Work
2017	NBER Law & Economics Fall Meeting, The Wharton School – CHIBE Behavioral Economics and Health Symposium, Hunter College - Economics Department, Russell Sage Foundation (Visiting Scholar Seminar Series), MDRC, UCLA Anderson School of Management, University of Copenhagen - Economics Department, University of Pennsylvania - Philosophy, Politics and Economics, University of Connecticut - Seminar Series on Health Simplification
2016	University of Toronto Rotman School of Management, USC Marshall School of Business, Harvard Kennedy School (BU/Harvard/MIT Health Seminar), UCLA Anderson School of Management
2015	American Economic Association Annual Meeting (Boston), Brookings Conference on Behavioral Economics, Behavioral Science & Policy Association (Annual Conference), Case Western University – Economics Department, GAO Financial Literacy Working Group, Laura and John Arnold Foundation - Pretrial Criminal Justice Roundtable, The Wharton School - CHIBE Behavioral Economics and Health Symposium, Russell Sage Foundation (Behavioral Labor Economics Working Group), The Wharton School - OPIM
2014	London School of Economics, Oxford University (Nuffield College), Carnegie Mellon University - Social and Decision Sciences, The Wharton School - CHIBE Behavioral Economics and Health Symposium, U.C. Berkeley – Economics Department
2013	Society of Experimental Social Psychology Annual Meeting, Consumer Financial Protection Bureau
2012	Behavioral Economics Annual Meeting (BEAM), Cornell University – Economics Department, Carnegie Mellon University – Social and Decision Sciences, Purdue University – Economics Department, University of Maryland – Economics Department, University of Wisconsin, Madison – Economics Department, Association for Public Policy Analysis and Management Annual Meeting
Prior	University of Chicago Booth School of Business (Applied Micro), University of Chicago Harris School of Public Policy, U.C. Berkeley – Economics Department (Public Finance), U.C. Berkeley– Economics Department (Psychology & Economics), Chicago Federal Reserve (Applied Economics), NCTC National Conference, University of Chicago Booth School of Business (MOB), IRS-EITC All Employee Conference, Harvard Business School—NOM, U.C. Berkeley—Goldman School of Public Policy

## PROFESSIONAL AND POLICY EXPERIENCE

Behavioral Economics and Decision Research (BEDR) Policy Lab, 2016 to Present  
Founder and Co-Director (w/ George Loewenstein)

### POLICY ADVISORY:

- Center for Retirement Initiatives – Annual Policy Innovation Forum, 2022 (Panel Member)
- Aspen Institute – Financial Security Program, 2021 (“Better Technology, Better Retirement Savings,” Panel Moderator)
- Aspen Institute – Financial Security Program, 2020 (“Digital Technology and Retirement Savings,” Panel Member)
- Aspen Institute - Leadership Forum on Retirement Savings, 2020 (“Smarter Nudging,” Panel Member)
- Executive Roundtable to Commemorate 40<sup>th</sup> Anniversary of 401(k), New York Stock Exchange, 2018
- Health Disparities Institute, Seminar Series on Health Simplification, 2017
- Mercer, Advisory Group on Financial Security (for brief to be presented at World Economic Forum), 2017
- Pennsylvania Insurance Department, Consumer Health Insurance Literacy Working Group, 2016
- Behavioral Science & Policy Organization Working Group (Health Policy), 2016
- Behavioral Science & Policy Organization Working Group (Consumer Finance), 2016
- Center for Disease Control (Diabetes Prevention), 2015
- Senator Elizabeth Warren Staff (Earned Income Tax Credit), 2015
- GAO (Financial Literacy Roundtable), 2015
- Laura and John Arnold Foundation (Pre-trial Criminal Research), 2015
- MDRC (School Choice, Non-Custodial Parental Support), 2015 to 2016
- Department of Justice, Anti-Trust Division (Consumer Protection), 2012

### PROFESSIONAL CONSULTING & TALKS:

- National Hockey League & Pittsburgh Penguins (Fan Engagement), 2019
- American International Group (Digital Design), 2018 to 2020
- Behavioral Incentives Worldwide (Employee Incentives), 2015 to 2019
- BNY Mellon, 2016 Retirement Summit
- Charles River Associates, 2017
- Otsuka Pharmaceuticals (Medical Adherence), 2014 to 2015
- The Weather Channel (Emotions and Weather), 2013
- McKinsey & Company (Analyst)

## MEDIA COVERAGE

- **Freakonomics:** [How goes the behavior-change revolution?](#) June 2019.
- **Barron's:** [The retirement industry could do some simple things to help you save more.](#) April 2019.
- **Chicago Booth Review:** [Why consumers make bad decisions—and how policy makers can help.](#) March 2018.
- **Chicago Booth Review:** [How poverty changes your mind-set.](#) Feb 2018.
- **Chicago Booth Review:** [Why it's so hard to simplify the tax code.](#) Feb 2018.
- **The New York Times:** [Why so many people choose the wrong health plans.](#) Nov 2017.
- **Psychology Today:** [Bored in the USA.](#) March 2017.
- **The New York Times:** [Is high-deductible health insurance worth the risk?](#) Nov 2016.
- **Money:** [The science of why good people choose bad health plans.](#) Oct 2016.
- **Vox:** [Here's an amazingly simple way to cut poverty.](#) Dec 2015.

- **The New York Times:** [Why consumers often err in choosing health plans](#). Nov 2015.
- **The Wall Street Journal:** [Picking a health plan? An algorithm could help](#). Nov 2015.
- **CNBC:** [How bad are we at buying health insurance? Very, very bad](#). May 2015.
- **NPR:** [Confused about health insurance? Take our quiz!](#) Oct 2013.
- **Daily Mail:** [Using a mobile phone in the car does NOT make driving more dangerous, claims study](#). Aug 2013.
- **BBC News:** [Mobile phone drivers 'not linked' to accident figures](#). Aug 2013.
- **New York Magazine:** [Scientists still searching for proof that kids make us happy](#). Aug 2013.
- **Chicago Tribune:** [Cellphones and driving: As dangerous as we think?](#) March 2012.

## GRADUATE STUDENT ADVISING

Dhwani Yagnaraman (Expected 2026) [Committee Co-Chair, Expected 2026]  
 Christopher Rodriguez, PhD (Expected 2025) [Committee Co-Chair, Expected 2025]  
 Dan Connolly, PhD (Expected 2024)  
 Timothy Hyde, PhD (2022, Tepper School of Business)  
 Rick Mason, PhD (2019, City, University of London)  
 Lynn Conell-Price, PhD, (2019) [Committee Chair]  
 Richard Mason, PhD, (2019)  
 Ania Jaroszewicz, PhD, (2019)  
 Mark Patterson, PhD (2016) [Committee Chair]  
 Kelly Matula, Masters (2015)

## TEACHING EXPERIENCE

### CARNEGIE MELLON UNIVERSITY

- Employee Engagement in Benefit Programs [Executive Program in Behavioral Economics]
- Digital Engagement [Executive Program in Behavioral Economics]
- Behavioral Economics in the Wild [Undergraduate Program]
- Causal Inference in the Field [Undergraduate Program]
- Behavioral Economics Capstone (Strategic Advisory to NHL/Pittsburgh Penguins) [Undergraduate Program]
- Spring PhD Research Seminar [PhD Program]

### UNIVERSITY OF CHICAGO, BOOTH SCHOOL OF BUSINESS

- Strategies and Processes of Negotiation [MBA Program]

## REFeree SERVICE

ECONOMICS: American Economic Review, American Economic Review: Insights, Journal of Political Economy, Quarterly Journal of Economics, Review of Economics and Statistics, Journal of Labor Economics, Journal of the European Economic Association, Journal of Public Economics, Management Science, Journal of Health Economics, Journal of Human Resources, Journal of Urban Economics, J-PAL, Russell Sage Foundation.

PSYCHOLOGY & GENERAL INTEREST: National Science Foundation, Science, Nature, Psychological Science, Robert Wood Johnson Foundation, Sloan Foundation.