

Nattavudh (Nick) Powdthavee

Date of birth:

31st August 1978

Academic position:

Professor of Economics, Nanyang Technological University

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Education:

PhD Economics, Warwick 2006

MSc. Economics, Warwick 2001

BSc. Economics & Management, Brunel 2000

Previous positions:

Professor of Behavioural Science, Warwick Business School, 2016-2022

Principal Research Fellow (Associate Professor), Centre for Economic Performance,
London School of Economics and Political Science (0.75 FTE), 2012-2016

Professorial Research Fellow (Full Professor), Melbourne Institute of Applied
Economic and Social Research, University of Melbourne (0.25 FTE), 2013-2016

Assistant Professor in Economics, Nanyang Technological University, 2011-2012

Lecturer in Economics, University of York, 2008-2011

Research Officer, Centre for Economics of Education, Institute of Education,
University of London, 2005-2008

Editorial positions:

Associate editor – Journal of Behavioural and Experimental Economics, 2013 –2017

Chief and founding editor – International Journal of Wellbeing, 2010-2012

Editorial member – International Journal of Wellbeing, 2012 –

Editorial member – Singapore Economic Review, 2012 –2017

Guest editor – Applied Economic Perspective and Policy, 2012-2013

Guest editor – Journal of Economic Behavior and Organization, 2017

Awards and honours:

Fellow of the Royal Economic Society (FREcon)

IZA Research Fellow

Educational Excellence in Social Science, awarded by the Anglo-Thai Society, UK, 2007.

Lawrence R. Klein Award for the best paper published in *Empirical Economics*, 2012/2013.

Research Fellowship, International Society for Quality-of-Life Studies (ISQOLS)

Outstanding contribution to teaching, Warwick Business School (2018-19, 2019-20, 2021-2022)

Books:

The Origins of Happiness: The Science of Well-Being Over the Life Course (with Andrew E. Clark, Sarah Fleche, Richard Layard, and George Ward), Princeton University Press (2018)

The Happiness Equation: The Surprising Economics of Our Most Valuable Asset. Icon Books, UK (2010).

Publications (refereed)

2025

Unveiling the effects of hidden luck and merit on redistribution in groups (with Juliane Wiese, Yohanes Riyanto, and Jonathan Yeo). *Journal of Behavioural and Experimental Economics*, 117, <https://doi.org/10.1016/j.socec.2025.102392>.

Curb your positive stereotypes: Counter-stereotypical interventions improve attention to inequality and discrimination against Asian Americans. *Personality and Social Psychology Bulletin*, <https://doi.org/10.1177/01461672251341608>.

What we think others think and do about climate change: A multicountry test of pluralistic ignorance and public-consensus messaging (with Sandra J Geiger, Jana K Köhler, Zenith NC Delabrida, Karla A Garduño-Realivazquez, Christian AP Haugestad, Hirotaka Imada, Aishwarya Iyer, Carya Maharja, Daniel C Mann, Michalina Marczak, Olivia Melville, Sari RR Nijssen, Radisti A Praptiwi, Gargi Ranade, Claudio D Rosa, Valeria Vitale, Małgorzata Winkowska, Lei Zhang, Mathew P White). *Psychological Science*, 36(6), <https://doi.org/10.1177/09567976251335585>.

Good reputation as insurance: How reputation moderates fairness perceptions in the market (with Danae Arroyos-Calvera). *Review of Behavioural Economics*, forthcoming.

2024

Are environmental concerns deterring people from having children? Longitudinal evidence on births in the UK (with Andrew Oswald and Ben Lockwood). *Ecological Economics*, 220, 108184.

The shadow prices of voluntary caregiving: Using well-being panel data to estimate the cost of informal care (with Rebecca McDonald). *Journal of Benefit-Cost Analysis*, 1-30.

2023

Luck or right? An experiment on preferences for redistribution following inheritance of opportunity. *Journal of Behavioural and Experimental Economics*. 106, 102078

Income is more protective against pain in more equal countries (with Cheng Keat Tang and Lucia Macchia). *Social Science & Medicine*. 333, 116-181.

Does money strengthen our social ties? Longitudinal evidence of lottery winners (with Joan Costa-Font). *Rationality and Society*, 35(2), 139-166.

Large losses from little lies: Strategic gender misrepresentation and cooperation (with Michalis Drouvelis, Jennifer Gerson, and Yohanes E. Riyanto). *PLOS One*, 18(3), e0282335.

The midlife crisis? (with Osea Giuntella, Sally McManus, Redzo Mujcic, Andrew Oswald, and Ahmed Tohamy). *Economica*, 65-110.

2022

Robust ranking of happiness outcomes: A median regression perspectives (with Le-Yu Chen, Ekaterina Oparina, and Sorawoot Srisuma). *Journal of Economic Behavior and Organization*, 200, 672-686.

2021

The effects of retirement on sense of purpose in life: Crisis or opportunity? (with Ayse Yemiscigil and Ashley Whillans). *Psychological Science*, 32(11), 1856-1864.

Are newly self-employed overly optimistic about their future well-being? (with Reto Odermatt and Alois Stutzer). *Journal of Behavioural and Experimental Economics*, 95, 101779.

Do perceptions of economic well-being predict the onset of war and peace? (with Eik Swee and Haikun Zhan), *Journal of Behavioural and Experimental Economics*, 95, 101765.

Risk compensation during COVID-19: The impact of face mask usage on social distancing (with Ashley Luckman, Hossam Zeitoun, Andrea Isoni, Graham Loomes, Ivo Vlaev, and Daniel Read). *Journal of Experimental Psychology: Applied*, 27(4), 722-738.

Education and pro-environmental attitudes and behaviours: A nonparametric regression discontinuity analysis of a major schooling reform in England and Wales. *Ecological Economics*, 181, 106931.

When face masks signal social identity: Explaining the deep face mask divide during the COVID-19 pandemic (with Yohanes E. Riyanto, Erwin C.L. Wong, Jonathan X.W. Yeo, and Qi Yu Chan). *PLoS One*, 16(6), e0253195.

The importance of capital in closing the entrepreneurial gender gap: A longitudinal study of lotter wins (with Sarah Fleche and Anthony Lepinteur). *Journal of Economic Behavior and Organization*, 188, 591-607.

Covid-19, lockdowns and well-being: Evidence from google trends (with Abel Brodeur, Andrew Clark and Sarah Fleche). *Journal of Public Economics*, 193, 104346.

2020

Gender norms, fairness and relative working hours within households (with Sarah Fleche and Anthony Lepinteur). *Labour Economics*, 65, 101866.

Is there a link between air pollution and impaired memory? Evidence on 34,000 English citizens (with Andrew Oswald). *Ecological Economics*, 169, 106485.

Does it pay to bet on your favourite to win? Evidence on experienced utility from the 2018 FIFA World Cup experiment (with Lajos Kossuth, Donna Harris, and Nick Chater). *Journal of Economic Behavior & Organization*, 171, 35-58.

Buying happiness in an unequal world: Rank of income more strongly predict well-being in more unequal countries (with Lucia Macchia and Anke Plagnol). *Personality and Social Psychology Bulletin*, 46(5), 769-780.

2019

Who got the Brexit Blues? The effect of Brexit on subjective wellbeing in the UK (with Anke Plagnol, Paul Frijters, and Andrew Clark). *Economica*, 88(343), 471-494.

2018

Lower-rated publications do lower academics' judgments of publication lists: Evidence from a survey experiment of economists (with Yohanes E. Riyanto and Jack Knetsch). *Journal of Economic Psychology*, 66, 33-44.

The welfare implications of addictive substances: A longitudinal study of life satisfaction of drug users (with Julie Moschion). *Journal of Economic Behavior and Organization*, 146, 206-221.

Do you have to win it to fix it? A longitudinal study of lottery winners and their health care demand (with Terence C. Cheng and Joan Costa-Font). *American Journal of Health Economics*, 4(1), 26-50.

Locus of control and its intergenerational implications for early childhood skill formation (with Warn N. Lekfuangfu, Nele Warrinnier, and Francesca Cornaglia). *Economic Journal*, 128(608), 298-329.

2017

Top incomes and human well-being: Evidence from the Gallup World Poll (with Richard V. Burkhauser and Jan-Emmanuel De Neve), *Journal of Economic Psychology*, 62, 246-257.

Longitudinal evidence for a midlife nadir in human well-being (with Terence C. and Andrew J. Oswald). *Economic Journal*, 127(599), 126-142.

2016

Can having internal locus of control insure against negative shocks? Psychological evidence from panel data (with Hielke Buddelmeyer), *Journal of Economic Behavior and Organization*, 122, 88-109.

2015

Trust and happiness: comparative study before and after the Great East Japan earthquake (with Eiji Yamamura, Yoshiro Tsutsui, Chisago Yamane, and Shoko Yamane). *Social Indicators Research*, 123, 919-935.

Does more education improve health habits? Evidence from the school reforms in Australia (with Jinhu Li). *Social Science and Medicine*, 127, 83-91.

Can priming cooperation increase public good contributions? (with Michalis Drouvelis and Robert Metcalfe). *Theory and Decision*, 79, 479-492.

Would you pay for transparently useless advice? A test of boundaries of beliefs in the folly of predictions (with Yohanes E. Riyanto). *Review of Economics and Statistics*, 97, 257-272.

Life satisfaction and sexual minorities: evidence from Australia and UK (with Mark Wooden). *Journal of Economic Behavior and Organization*, 116, 107-126.

Are happier people less judgmental of other people's selfish behaviours? Laboratory evidence from trust and gift exchange games (with Michalis Drouvelis). *Journal of Behavioural and Experimental Economics*, 58, 111-123.

What's the good of education on our overall quality of life? A simultaneous equation model of education and life satisfaction for Australia (with Warn N. Lekfuangfu and Mark Wooden). *Journal of Behavioural and Experimental Economics*, 54, 10-21.

2014

Do Different Work Characteristics Have Different Distributional Impacts on Job Satisfaction? A Study of Slope Heterogeneity in Workers' Well-Being (with Aekapol Chongvilaivan). *British Journal of Industrial Relations*, 52, 426-444.

What predicts a successful life? A life-course model of wellbeing (with Richard Layard, Andrew E. Clark, Francesca Cornaglia, and James Vernoit). *Economic Journal*, 124, F720-F738.

What childhood characteristics predict psychological resilience to economic shocks in adulthood? *Journal of Economic Psychology*, 45, 84-101.

2013

Parental unemployment and children's happiness: A longitudinal study of young people's wellbeing in unemployed households (with James Vernoit). *Labour Economics*, 24, 253-263.

Is Personality Fixed? Personality Changes as Much as "Variable" Economic Factors and More Strongly Predicts Changes to Life Satisfaction (with Chris M. Boyce and Alex Wood). *Social Indicators Research*, 111, 287-305.

2012

Jobless, friendless, and broke: What happens to different areas of life before and after unemployment? *Economica*, 79, 557-575.

Thinking about it: A note on attention and well-being losses from unemployment (with Paul Dolan). *Applied Economics Letters*, 19, 325-328.

2011

Anticipation, free rider problem, and adaptation to trade union: Re-examining the curious case of dissatisfied union members. *Industrial and Labor Relations Review*, 64, 1000-1019.

Destruction and distress: Using a quasi-experiment to show the effects of the September 11 attack on subjective well-being in the UK (with Robert Metcalfe and Paul Dolan). *Economic Journal*, 121, F81-F103.

Putting different price tags on the same health problem: Re-evaluating the well-being valuation approach (with Bernard van den Berg). *Journal of Health Economics*, 30, 1032-1043.

2010

Does education reduce the risk of hypertension? Estimating the biomarker effect of compulsory schooling in England. *Journal of Human Capital*, 4, 173-202.

How much does money really matter? Estimating causal effects of income on happiness. *Empirical Economics*, 39, 77-92.

Daughters and leftwing voting (with Andrew J. Oswald). *Review of Economics and Statistics*, 92, 213-227.

2009

Ill-health as a household norm: Evidence from other people's health problems. *Social Science and Medicine*, 68, 251-259.

How important is rank to individual perception of economic standing? A within-community analysis. *Journal of Economic Inequality*, 7, 225-248.

I can't smile without you: Spouse correlation in life satisfaction. *Journal of Economic Psychology*, 30, 675-689.

The socio-economic gap of university drop out (with Anna Vignoles). *B.E. Journal of Economic Analysis and Policy: Contribution*, 9(1), 19.

What happens to people before and after disability? Focusing effects, lead effects, and adaptation in different areas of life. *Social Science and Medicine*, 69, 1834-1844.

Think having children will make you happy? *Psychologist*, 22, 308-311.

2008

Putting a price tag on friends, relatives, and neighbours: Using surveys of life satisfaction to value social relationships. *Journal of Socio-Economics*, 37, 1459-1480.

Does happiness adapt? A longitudinal study of disability with implications for economists and judges (with Andrew J. Oswald). *Journal of Public Economics*, 92, 1061-1077.

Death, happiness equations, and the calculation of compensatory damages (with Andrew J. Oswald). *Journal of Legal Studies*, 37, S217-S252.

Mental health of parents and life satisfaction of children: A within-family analysis of intergenerational transmission of wellbeing (with Anna Vignoles). *Social Indicators Research*, 88, 397-422.

2007

Obesity, unhappiness, and the challenge of affluence (with Andrew J. Oswald). *Economic Journal*, 117, F441-454.

Feeling richer or poorer than others: A cross-sectional and panel analysis of subjective economic status in Indonesia. *Asian Economic Journal*, 21, 169-194.

Are there geographical variations in the psychological cost of unemployment in South Africa? *Social Indicators Research*, 80, 629-652.

2005

Unhappiness and crime: Evidence from South Africa. *Economica* (2005), 72, 531-547.

Publications (non-refereed):

2019

Why do people tolerate income inequality? (with Lucia Macchia and Anke Plagnol), *Harvard Business Review* (Digital Article).

2018

Gender norm and relative working hours: Why do women suffer more than men from working longer hours than their partner? (with Sarah Fleche and Anthony Lepinteur). *AEA Papers & Proceedings*, 108, 163-168.

2016

Income inequality makes whole countries less happy (with Jan-Emmanuel De Neve), *Harvard Business Review* (Digital Article).

2015

Would You Like to Know What Makes People Happy? An Overview of the Datasets on Subjective Well-Being. *Australian Economic Review*, 48(3), 314-320.

Book chapters:

Happiness and the standard of living: The case of South Africa. In Bruni, L. and Porta, P.L. (eds.) *Handbook on the Economics of Happiness* (2007), (pp. 447-486), Edward Elgar: UK.

Death, happiness equations, and the calculation of compensatory damages (with Andrew J. Oswald). In (eds) Posner, E.A. and Sunstein, C.R. (eds.) *Law and Happiness* (2010), University of Chicago Press.

Economic approaches to understanding change in happiness (with Alois Stutzer). In (eds) Richard E. Lucas and Ken Sheldon, *Longevity of Happiness* (2015), Amsterdam: Elsevier.

Book review:

Book review for Bernard Van Praag and Ada Ferrer-i-Carbonell's *Happiness Quantified: A Satisfaction Calculus Approach. Revised Version. Journal of Economic Literature* (2009), 47, 204-207.

Policy papers

The case for releasing the young from lockdown: A briefing paper for policymakers (with Andrew J. Oswald), April 2020.

Age, Death Risk, and the Design of an Exit Strategy: A Guide for Policymakers and for Citizens Who Want to Stay Alive (with Andrew J. Oswald), May 2020.

Working papers

Can AI solve the peer review crisis? A large-scale experiment on LLM's performance and biases in evaluating economics papers (with Pat Pataranutaporn and Pattie Maes).

AI biases towards rich and powerful surnames (with Pat Pataranutaporn and Pattie Maes).

Do beliefs in the model minority stereotype reduce attention to inequality that adversely affects Asian Americans? (with Shuai Chen and Juliane Wiese).

Temperature variability and natural disasters: Evidence for economists, climate researchers, and policymakers (With Aatishya Mohantya, Cheng Keat Tang, and Andrew Oswald).

When transparency fails: How altruistic framing sustains demand for useless advice despite complete information (with Yohanes Riyanto and Xiaojie Zhang).

Large language models as foundation models for human well-being (with Pat Pataranutaporn, Chayapatr Achiwaranguprok, and Pattie Maes).

Notable articles on research findings

"Britain banks on youth to lead way out of lockdown", *Financial Times*, 08/04/20

"Income inequality makes whole countries less happy", *Harvard Business Review* (digital article), 12/01/16

"Does parenthood really make us happier?", *New Scientist*, 02/09/15

"Is midlife crisis just an excuse?", *Financial Times*, 18/09/14

"The four lessons of happynomics", *Financial Times*, 06/06/14

“Vox anti-populi”, *New York Times*, 13/02/14
 “Politics of greed”, *Financial Times*, 28/12/12
 “Heads or tails? Just don’t bet on it”, *Financial Times*, 15/06/12
 “Not so expert”, *The Economist*, 09/06/12
 “Happy now?”, *Financial Times*, 08/04/11
 “A happy revolution”, *Nature* (blog), 02/06/11
 “The seven secrets of a happy life”, *Financial Times*, 28/08/10
 “Race, gender and decision making”, *New York Times*, 27/05/09
 “Children, the littlest politicians”, *New York Times*, 19/02/06

Teaching:

NTU: Economics of Well-being (UG) and Economics of Education (UG).

WBS: Economics of Well-being (UG & Distance Learning MBA); Judgment and Decision Making (PG); Behavioural Science for Managers (MBA); Economics of Well-Being (UG & DLMBA); Emotions in Business (UG); Problem Solving in Organisation (Foundation Years); Principal of Microeconomics (UG); Applied Micro-econometrics (UG & PG); Health Economics (UG & PG); Behavioural Economics (UG); Labour Economics (UG); Well-being and public policy (Executive MSc in Health Economics, Policy and Management)

I am the module leaders for the Economics of Wellbeing (UG & Distance Learning MBA), which means that I designed all of the lecture contents, seminars, assignment questions and group presentation format.

Administrative duties:

At NTU, I serve as the Associate Dean for Faculty Affairs (2025-), Chair of Research (2023-2024), Chair of Search Committee for Economics (2023-2024), Chair of Promotion and Tenure for the School of Social Sciences (2023-2024), Member of the University Teaching Council (2023-2024), Member of the Search Committee for the National Institute of Education (2024), Member of the Nanyang Assistant Professorship Search and Recruitment.

At the WBS, I sit in on different Exam Boards for UG and PG courses. I was also the main organiser of the 2017 WBS Summer School on the Economics and Sciences of Well-Being.

At LSE, I have led a team of research assistants (5) in conducting analysis and writing up research reports for the Well-being over the Life-course project for What Works Centre for Well-Being. I also organise and run the well-being seminars at the Centre for Economic Performance at the London School of Economics. My previous administrative roles also include running the applied econometrics cluster workshops in the Department of Economics at the University of York.

Research grants (last 3 years):

External grants

2024-2027: International collaborator: ARC Discovery Grant on the counter-COVID public policies and the impacts on Australian children. A\$546,194.

Internal grants

2023-2026: Principal Investigator: MOE AcRF Tier 1 Grant: “Model minority myths in action: An experimental investigation on positive and negative discriminations against Asian Americans”. S\$85,050.

2023-2026: Principal Investigator: Start-up Grant: “Causes and consequences of heterogeneity in inequality, fairness, and perceived social justice: Theory and evidence”. S\$124,847.

PhD supervision:

Hasan Basarir, the University of York, 2008-2010. (Research officer at the University of Sheffield)

Ayşe Yemiscigil, WBS, 2016-2020 (Post-doctorate at Harvard Kennedy School)

Lara Vomfell, WBS, 2017-2021 (Behavioural scientist at Lloyd Banks, UK)

Lajos Kossuth Cabrejos, WBS, 2017-2022 (Post-doctorate, Center for Monetary and Financial Studies (CEMFI), Madrid)

Ta Vejpattarasiri, WBS, 2018-2023, Bank of Thailand

Juliane Wiese, WBS, 2020-2024, World Bank

Eugene Or, NTU, 2022-present

Xiaojie Zhang, NTU, 2023-present

Invited talks:

Over 50 invited talks, keynotes, and departmental seminars in universities in UK, US, Europe, Australia, and South East Asia, including *Princeton University, Harvard University, University of Southern California, Erasmus University Rotterdam, Monash University, University of Stirling, University of Warwick, London School of Economics and Political Science, University of York, University of New South Wales*.

General talks include three TEDx events (TEDxNTU, TEDxZaragoza, and TEDxGhent) and the UK Festival of Science.

Media:

Research featured in *The London Times, The Guardian, The New York Times, The Daily Mail, Psychologies magazine, The Herald, The Los Angeles Times, Foreign Policy magazine, The Washington Post, The Economist, The Financial Times*. Given 100+ radio and 40+ TV interviews to date and have written a blog for *Nature.com*.

I also contribute regularly in Thai online media outlets, including ThaiPublica and The Standard (<https://thestandard.co>).

Refereed for: Over 250 papers at different journals, including *Bulletin of Economic Research*, *Developmental Psychology*, *Economics Bulletin*, *Economics Education*, *Economic Inquiry*, *Economic Journal*, *Economic Letters*, *Economica*, *Emotions*, *Empirical Economics*, *European Economic Review*, *European Journal of Health Economics*, *Health Economics*, *Human Relations*, *Industrial & Labor Relations Review*, *International Economic Review*, *Japan Economic Review*, *Journal of Economic Behaviour and Organization*, *Journal of Economic Psychology*, *Journal of Environmental Economics and Management*, *Journal of European Economic Association*, *Journal of Health Economics*, *Journal of Population Economics*, *Journal of Public Economics*, *Labour Economics*, *Manchester School*, *Oxford Economic Paper*, *Population and Development Review*, *Research in Applied Quality of Life*, *Review of Economics & Statistics*, *Review of Social Economy*, *Scandinavian Journal of Economics*, *Science*, *Singapore Economic Review*, *Social Indicators Research*, *Social Networks*, *Social Science & Medicine*, *World Bank Economic Review*, *World Development*.

ESRC Research Grant, Hong Kong Research Council, Templeton Research Fund

Referees:

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Professor of Political Economy
Faculty of Business and Economics
University of Basel
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