

Malene Kallestrup-Lamb

Contact Information	Fuglesangs Allé 4 8210 Aarhus V Denmark Phone: +45 87165547 Email: mkallestrup@econ.au.dk	
Date of Birth	8 th November 1978	
Nationality	Danish (EU citizen)	
Marital Status	Married, two children	

Current Position	Associate Professor Deputy Head of Department (- 2024) Head of Master Programmes - MSc/cand.merc (- 2021) Aarhus University, Department of Economics and Business	2017 –
	External Research Fellows – PeRCent Pension Research Centre, Copenhagen Business School	2017 –
	International Fellow - NetSpar Network for Studies on Pensions, Aging and Retirement, Tilburg	2019 –

Education	PhD in Economics and Management Aarhus University, Denmark	2007 – 2011
	Master of Science in Economics (Cand.oecon) Aarhus University, Denmark	2002 – 2005
	Bachelor of Science in Economics Aarhus University, Denmark	1999 – 2002
Stays Abroad	Visiting Post-Doctoral Fellow Faculty of Actuarial Science and Insurance, Cass Business School, City University London	2011 – 2014
	Visiting Research Student in Economics at LSE London School of Economics and Political Science, England	2008 – 2009
	Visiting Researcher at Fannie Mae – Host Mark An 3900 Wisconsin Avenue, NW, Washington, DC 20016-2892	2008
Grants	Rockwool Foundation Grant Joint with Jes Søgaard, Julia Callaway, Alexander Marin, Cosmo Strozza, and Seetha Menon	2022
	PeRCent Grant Employment of Post Doc Julie Thøgersen	2020
	Comparative Research Grant - NetSpar Joint with Anne Balter and Jesper Rangvid	2017
	Post-Doctoral Grant - HelseFonden	2015

Joint with Mette Gørtz and Bent Jesper Christensen

FSE Post-Doctoral Grant 2011
The Danish Council of Independent Research

Professional Activities

Head of Master Programmes - cand.merc 2021 –
Aarhus University

Member of Study Board – Business Economics 2021 –
Aarhus University

Member of the Management Team 2021 –
Department of Economic and Business Economics, Aarhus University

Coordinator – Finance and International Business 2018 – 2021
Aarhus University

Pedagogical Training Course for Assistant Professors: Module 1-4 2012
Aarhus University

Supervision Course - Master and PhD students 2021
Aarhus University

Supervisor, PhD level
Carsten P.T. Rosenskjold: Mortality Modelling (co-supervisor) 2013 – 2017

Vicke Norén: Socially Responsible Investors (co-supervisor) 2017 – 2020

Dorethe Bjerre: Retirement, Search, Health and Mortality (co-supervisor) 2017 – 2023

Nikolaj Udengaard Hansen: Machine Learning & Retirement (main supervisor) 2018 – 2021

Alexander Overdal Kjærsgaard Marin: Medical Spending (main supervisor) 2018 – 2022

Kenneth Kjær Wejse: Health and Machine Learning (main supervisor) 2020 – 2024

Mathias D. Plovst: Pension and Mortality Modelling (co-supervisor) 2021 – 2024

Referee - Journal of Labour Economics, Health Economics, Labour Economics, Insurance: Mathematics and Economics, Health Policy, Journal of Labour Research, Risks, Health Policy, Annals of Actuarial Science

Past Positions

Assistant Professor 2014 – 2017
Centre for Research in Econometric Analysis of Time Series
Aarhus University, Department of Economics and Business

Post-Doctoral Fellow – CREATES 2010 – 2014
Aarhus University, Department of Economics and Business,
Centre for Research in Econometric Analysis of Time Series

Senior Analyst 2006 – 2007
Ohal – Econometric Consultancy, London, England

Research Interest

Pension, Longevity risk, Mortality, Health, Retirement, Forecasting, and Register data

Publications

Malene Kallestrup-Lamb and Nicolai Søgaard Laursen 2023
Longevity hedge effectiveness using subpopulation indices
Forthcoming in Insurance: Mathematics and Economics

- David Blake, Malene Kallestrup-Lamb and Jesper Rangvid 2023
Longevity Risk and Capital Markets: The 2021-22 Update
Journal of Demographic Economics , Vol 89 , No. 3, 299 – 312.
- Courtney Coile, David Wise, Axel Börsch-Supan, Jonathan Gruber, Kevin Milligan, 2023
Richard Woodbury, Michael Baker, James Banks, Luc Behaghel, Paul Bingley, Didier Blanchet, Richard Blundell, Michele Boldrin, Antoine Bozio, Agar Brugiavini, Tabea Bucher-Koenen, Raluca Elena Buia, Eve Caroli, Thierry Debrand, Arnaud Dellis, Raphaël Desmet, Klaas de Vos, Peter Diamond, Carl Emmerson, Irene Ferrari, Anne-Lore Fraikin, Mayu Fujii, Pilar Garcia-Gomez, Silvia Garcia-Mandico, Nicolas Goll, Nabanita Datta Gupta, Sergi Jimenez-Martin, Per Johansson, Paul Johnson, Michael Jørgensen, Alain Jouten, Hendrik Jürges, Malene Kallestrup-Lamb, Adriaan Kalwij, Arie Kapteyn, Simone Kohnz, Lisa Laun, Mathieu Lefebvre, Ronan Mahieu, Giovanni Mastrobuoni, Costas Meghir, Akiko Oishi, Takashi Oshio, Marten Palme, Giacomo Pasini, Peder Pedersen, Louis-Paul Pelé, Franco Peracchi, Sergio Perelman, Pierre Pestieau, Corinne Prost, Simon Rabate, Johannes Rausch, Muriel Roger, Melika Ben Salem, Tammy Schirle, Reinhold Schnabel, Morten Schuth, Satoshi Shimizutani, Sarah Smith, Jean-Philippe Stijns, Susan Stewart, David Sturrock, Ingemar Svensson, Gemma Tetlow, Lars Thiel, Julie Tréguier, Emiko Usui, Judit Vall-Castello, Emmanuelle Walraet, Guglielmo Weber, Naohiro Yashiro
Social Security and Retirement Around the World: Lessons from a Long-Term Collaboration
NBER Working Paper, Forthcoming in Journal of Pension Economics
- Malene Kallestrup-Lamb and Søren Kjærgaard 2023
Danskernes stigende levetid udfordrer pensionssystem og den finansielle risikostyring
Børsen <https://borsen.dk/nyheder/opinion/vores-stigende-levetid-udfordrer-pensionssystemet>
- Charlotte Christiansen, Thomas Jansson, Malene Kallestrup-Lamb and Vicke Norén 2023
Households' Investments in Socially Responsible Mutual Funds
Quarterly Review of Economics and Finance, Vol. 87, 46-69.
- Anne Balter, Dorethe Bjerre, and Malene Kallestrup-Lamb 2022
The effect of marital status on life expectancy: Is cohabitation as protective as marriage?
Journal of Demographic Economics, 89 (3), 373-394.
- Bent Jesper Christensen, Malene Kallestrup-Lamb and John Kennan 2022
Consumption and Saving after Retirement,
NBER WP No. 29826, DOI 10.3386/w29826
- Paul Bingley, Nabanita Datta Gupta, Malene Kallestrup-Lamb and Peder Pedersen 2022
The Role of Social Security Reforms in Explaining Changing Retirement Behavior
Social Security and Retirement around the World, Vol. 10, published by the National Bureau of Economic Research
- Jesús-Adrián Álvarez, Malene Kallestrup-Lamb, and Søren Kjærsgård 2021
Linking retirement age to life expectancy does not lessen the demographic implications of unequal lifespans
Insurance: Mathematics and Economics, 99, 363-375
- Malene Kallestrup-Lamb, Søren Kjærsgård and Søren Jarner 2021
The Impact of Longevity on Pension Systems
Published in: The Danish Pension System: Design, Performance and Challenges, Oxford University Press
- Anne Balter, Malene Kallestrup-Lamb and Jesper Rangvid 2021

- Macro longevity risk and the choice between annuity products: Evidence from Denmark*
Insurance: Mathematics and Economics, **99**, 355-362.
- Malene Kallestrup-Lamb, Søren Kjærgaard and Carsten Paysen T. Rosenskjold 2020
Insight into stagnating adult life expectancy: Analyzing cause of death patterns across socioeconomic groups. **Health Economics**, Vol. **29**, Issue **12**, 1728-1743
- Søren Kjærgaard, Yunus Emre Ergemen, Marie-Pier, Bergeron Boucher, Jim Oeppen, 2020
 Malene, Kallestrup-Lamb
Longevity forecasting by socio-economic groups using compositional data analysis.
Journal of the Royal Statistical Society - Series A, **183 (3)**, 1167-1187
- Anne Balter, Malene Kallestrup-Lamb and Jesper Rangvid 2020
Variability in pension products: a comparison study between The Netherlands and Denmark
Annals of Actuarial Science, **14(2)**, 338-357.
- Paul Bingley, Nabanita Datta Gupta, Malene Kallestrup-Lamb and Peder Pedersen 2020
Labour Force Exit in Denmark 1980-2016: Impact from Changes in Incentives.
Social Security and Retirement around the World, Vol. **9**, published by the National Bureau of Economic Research
- Svend E. Hougaard Jensen, Malene Kallestrup-Lamb, Mogens Steffensen, and 2020
 Carsten Tanggaard
Forbrugerens udfordringer med forsikrings- og pensionsbeslutninger: Et livscyklus perspektiv
Finans Invest, Vol **2**, p 32-38.
- Søren Kjærgaard, Yunus Emre Ergemen, Malene Kallestrup-Lamb, Jim Oeppen, 2019
 and Rune Lindahl-Jacobsen
Forecasting Causes of Death using Compositional Data Analysis: The Case of Cancer Deaths.
Journal of the Royal Statistical Society - Series C, Vol. **68(5)**, p. 1351-1370
- Andrew J.G. Cairns, Malene Kallestrup-Lamb, Carsten P.T. Rosenskjold, 2019
 David Blake, and Kevin Dowd
Modelling Socio-Economic Differences in the Mortality of Danish Males Using a New Affluence Index. **ASTIN Bulletin: The Journal of the IAA** , Vol 49, Issue 3, p. 555 – 590.
- Anne Balter, Malene Kallestrup-Lamb and Jesper Rangvid 2018
The move towards riskier pension products in the world's best pension systems,
Netspar Design Paper
- Eric B. French, Jeremy McCauley, Maria Aragon, Pieter Bakx, Martin Chalkley, 2017
 Stacey H. Chen, Bent J. Christensen, Hongwei Chuang, Aurelie Côté-Sergent, Mariacristina De Nardi, Elliott Fan, Damien Échevin, Pierre-Yves Geoffard, Christelle Gastaldi-Ménager, Mette Gørtz, Yoko Ibuka, John B. Jones, Malene Kallestrup-Lamb, Martin Karlsson, Tobias J. Klein, Grégoire de Lagasnerie, Pierre-Carl Michaud, Owen O'Donnell, Nigel Rice, Jonathan S. Skinner, Eddy van Doorslaer, Nicolas R. Ziebarth and Elaine Kelly
End-Of-Life Medical Spending In Last Twelve Months Of Life Is Lower Than Previously Reported.
Health Affairs (2017), vol. 36, no. 7, p.1211-1217.
- Bent Jesper Christensen, Mette Gørtz and Malene Kallestrup-Lamb 2016
Medical Spending in Denmark.

	Fiscal Studies (2016), vol. 37, no. 3–4, p. 461–497.	
	Malene Kallestrup-Lamb, Anders Bredahl Kock and Johannes Tang Kristensen <i>Lassoing the Determinants of Retirement</i> . CREATES Research Paper 2013-21. Econometric Reviews (2015), Vol. 35 , no. 8-10, p. 1522-1561.	2015
	Laurent Callot, Niels Haldrup and Malene Kallestrup-Lamb <i>Deterministic and stochastic trends in the Lee-Carter mortality model</i> . Applied Economic Letters (2015), vol. 23, no. 7, 486-493.	2015
	Bent Jesper Christensen and Malene Kallestrup-Lamb <i>The Impact of Health Changes on Labour Supply: Evidence from Merged Data on Individual Objective Medical Diagnosis Codes and Early Retirement Behavior</i> . Health Economics (2012), Vol.21, p. 56-100.	2012
Submitted Papers	Malene Kallestrup-Lamb, Alexander Kjærgaard, Seetha Menon and Jes Søgaard <i>Aging Populations and Expenditures on Health</i> Under review	2024
	Malene Kallestrup-Lamb and Alexander Kjærgaard <i>Lifetime Healthcare Expenditure across Socioeconomic Groups</i> Under review	2024
	Yunus Ergemen, Nikolaj U. Hansen and Malene Kallestrup-Lamb <i>Individual health indices via register-based health records and machine learning</i> Under review	2024
Working papers	Anne Balter, Malene Kallestrup-Lamb, and Mathias Danielsen Plovst <i>Systematic longevity risk: The willingness to pay</i>	2024
	Charlotte Christiansen, Thomas Jansson, Malene Kallestrup-Lamb and Vicky Norén <i>Stock Portfolio ESG Scores: The effect of becoming a SRI Mutual Fund Investors</i>	2024
	Malene Kallestrup-Lamb, Alexander O.K. Marin & Jes Søgaard <i>Population Aging and Healthcare Expenditures: Examining the Joint Existence of the Red Herring and the Steepening Hypotheses Using Danish Registry Data</i>	2024
	Dorethe Skovgaard Bjerre, Bent Jesper Christensen & Malene Kallestrup-Lamb <i>Examining the Justification Bias in the Effect of Health on Early Retirement Decisions</i>	2024
	Yunus Ergemen, Kenneth Kjær Jensen and Malene Kallestrup-Lamb <i>Differences in Health Dynamics across Socioeconomic Groups</i>	2024
	Bent Jesper Christensen, Malene Kallestrup-Lamb, and Alexander Kjærgaard <i>Joint Dynamics of Healthcare Expenditures and Income</i>	2024
	Paul Bingley, Nabanita Datta Gupta, and Malene Kallestrup-Lamb <i>How Social Security Reforms in Denmark affected inequalities in income and other measures of wellbeing in later life</i> Social Security and Retirement around the World, Vol. 11, published by the National Bureau of Economic Research	2024