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DOCTORAL STUDIES Massachusetts Institute of Technology (MIT)
 PhD, Economics, Expected Completion June 2024

REFERENCES

Professor James Poterba
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Professor Amy Finkelstein
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PRIOR EDUCATION University of New South Wales, Sydney, Australia 2018
 Bachelor of Economics & Bachelor of Science (Mathematics)

LANGUAGES *English (Native), Spanish (B1)*

FIELDS Primary Fields: Public Finance, Theory
 Secondary Fields: Industrial Organization, Econometrics, Market Design

RELEVANT POSITIONS Intern at Microsoft Research (Supervisor: Hunt Allcott) 2021
 Research Assistant to Professor James Poterba 2020-

FELLOWSHIPS,

HONORS, AND AWARDS Bradley Public Economics Fellowship 2021-22
 Daniel (1972) and Gail Rubinfeld Fellowship 2020-21
 MIT Presidential Fellowship 2019-20
 Honours Scholarship (UNSW) 2018
 University Medal in Economics (UNSW) 2013-17
 Malcolm Chaikin Foundation Scholarship (UNSW) 2013-17
 Scientia Scholarship (UNSW) 2013-17
 Henry Manson Scholarship (UNSW) 2015-16

PUBLICATIONS “**The Dynamics of Majoritarian Blotto Games** (with Tilman Klumpp and Kai Konrad)” *Games and Economic Behaviour* 117:402-419 , 2019.

RESEARCH IN PROGRESS “ **Imperfect Private Information in Insurance Markets**”
 It is well known that private information can impair the functioning of insurance markets, and widely documented that individuals misperceive their private information. But these two facts are rarely analyzed jointly. I use panel data from

a survey of the elderly that collects subjective mortality risk elicitation and ex-post mortality experience to compare predicted risk type with risk perception. I find a clear link: High mortality risk individuals underestimate their risk while low mortality risk individuals overestimate it. I demonstrate theoretically that this covariance between risk type and risk misperception is central to the implications for equilibrium and welfare relative to perfect private information. This suggests that welfare in some insurance markets is impaired by individuals' imperfect perception of their private risk type, while it is improved in others

“Projected Mortality Improvement and the Money’s Worth of US Individual Annuities” (with James Poterba)

This paper presents new estimates of the money’s worth of both immediate and deferred annuities that were available in the US individual annuity market in July 2020. It highlights the sensitivity of these estimates to two inputs to the valuation process: the choice of discount rate and the assumed rate of prospective mortality improvement for annuity buyers. The decline in nominal interest rates in the last two decades has coincided with a decline in the ratio of an annuity’s annual payout as a fraction of its purchase price, as well as an increase in the difference between the money’s worth estimates using interest rates for safe (US Treasury) and risky (corporate) bonds. In addition, projecting future mortality rates using the rate of mortality improvement observed in the US in the first decade of this century, the data underlying the most recent Society of Actuaries projections, results in much higher money’s worth values than when future mortality improvement rates are assumed to follow the assumptions of the Social Security Administration Office of the Actuary. The sensitivity of these valuation calculations highlight potential challenges in designing communications about annuity products for retirement plan participants.

“The Term Structure of Adverse Selection” (with James Poterba)

Mortality rates for those who choose to purchase annuities are lower than the corresponding rates for those who do not, reflecting in part the role that private information about health and mortality risk plays in the purchase decision. This paper explores the nature of this information, by comparing the mortality risk of recent annuity buyers and those who purchased annuities a number of years ago. Using data on the universe of annuity owners in the US, we find clear evidence of vintage effects in the mortality experience of annuitants. The mortality rate for 70-year-old male annuitants who purchased their annuities in the last two years is 77 percent of that for annuitants of the same age who purchased their annuity between five and seven years earlier, and 65 percent of that for those buying between ten and twelve years earlier. Similar patterns are found for men at later ages, and for women. At all ages, the annuitant mortality rates are lower than the population mortality rates, but the disparity at each age declines in the time since annuity purchase. These findings provide evidence on the decay rate of private information about mortality, and shed light on the potential role of deferred annuity products in providing retirement security.