

# ANDREW J. RETTENMAIER

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## EDUCATION:

Ph.D., Economics, Texas A&M University, 1994  
B.B.A., Finance, Texas A&M University, 1983

## PROFESSIONAL EXPERIENCE:

Executive Associate Director and Research Scientist, *Private Enterprise Research Center*, Texas A&M University, May 2000-present  
Adjunct Associate Professor, Texas A&M University, Department of Economics, January 16, 2006-May 31, 2007.  
Research Scientist, *Private Enterprise Research Center*, Texas A&M University, 2002-present  
Associate Research Scientist, *Private Enterprise Research Center*, Texas A&M University, 1998-2002  
Assistant Research Scientist, *Private Enterprise Research Center*, Texas A&M University, 1994-August 1998  
Visiting Assistant Professor, Texas A&M University, Fall 1995  
Research and Teaching Assistant, Texas A&M University, 1989-1992 & 1993-1994  
Economics Research Analyst, RRC Inc., Bryan, Texas 1983-89

## ACADEMIC HONORS:

The Lynde & Harry Bradley Fellowship, 1992-1993

## PUBLICATIONS:

“Effects of Mortality Risk on Risk Taking Behavior,” with Liqun Liu, forthcoming, *Economics Letters*.  
“A Note on Cointegration of Health Expenditures and Income,” with Zijun Wang, forthcoming, *Health Economics*,

- “Estimating Persistence in Medicare Reimbursement and Personal Medical Accounts,” with Zijun Wang, *Journal of Health Economics*, 25(1): 39-57.
- “Indirect Costs and Discounting in Public Health Care Decision-Making: The Role of Taxation,” with Liqun Liu and Thomas R. Saving, *Contributions in Economic Analysis and Policy*, Vol. 5, Issue 1, 2006, <http://www.bepress.com/bejeap/contributions/vol5/iss1/art1>.
- “A Graphical Exposition of the Link Between Two Representations of the Excess Burden of Taxation,” with Liqun Liu, *Journal of Economic Education*, Fall 2005, Volume 36, Number 4, pp. 369-378.
- “Discounting According to Output Type,” with Liqun Liu and Thomas R. Saving, *Southern Economic Journal* 2005, 72(1), 213-223.
- “Private Accounts as a Solution to Social Security’s Debt,” with Liqun Liu and Thomas R. Saving, *The Journal of Private Enterprise*, Volume XX, Number 2, Spring 2005, pp 95-124.
- “Longevity and Public Old-Age Pensions,” with Liqun Liu and Thomas R. Saving, *Economic Inquiry*, Volume 43, Number 2, April 2005, pp. 247-263.
- “The Excess Burden of the Social Security Payroll Tax,” with Liqun Liu, *Public Finance Review*, Volume 32, Number 6, November 2004, pp 631-650.
- “A Generalized Approach to Multi-Generation Project Evaluation,” with Liqun Liu and Thomas R. Saving, *Southern Journal of Economics* 2004, 71(2), 377-396.
- “Present Value Criterion: The Case of Differing Borrowing and Lending Rates,” with Liqun Liu and Thomas R. Saving, *Economics Letters*, 84 (2004) 427-432.
- “Social Security Outcomes by Racial and Education Groups,” with Liqun Liu, *Southern Economic Journal*, Volume 69, Number 4, April 2003, pp. 842-864.
- “Constraints on Big Bang Solutions: The Case of Intergenerational Transfers,” with Liqun Liu and Thomas R. Saving, *Journal of Institutional and Theoretical Economics*, March 2000.
- “Medicare Policy for Future Generations, A Search for a Permanent Solution,” with Phil Gramm and Thomas R. Saving, *New England Journal of Medicine*, April 30, 1998, Volume 338, Number 18.

## **BOOKS:**

*The Diagnosis and Treatment of Medicare*, with Thomas R. Saving, American Enterprise Institute (AEI), forthcoming.

*The Economics of Medicare Reform*, with Thomas R. Saving, Upjohn Institute for Employment Research, 2000.

*Medicare Reform: Issues and Answers*, edited with Thomas R. Saving, The University of Chicago Press, 1999.

#### **PUBLICATIONS IN BOOKS:**

“Endogenous Food Quality and Bodyweight Trends,” with Liqun Liu and Thomas R. Saving, *Advances in Health Economics and Health Services Research* (edited by Kristian Bolin and John Cawley), forthcoming.

“The Transition to Private Market Provision of Elderly Entitlements,” with Liqun Liu and Thomas R. Saving, in *The Legacy of Milton and Rose Friedman’s Free to Choose*, edited by Mark A. Wynne, Harvey Rosenblum and Robert L. Formaini, Federal Reserve Bank of Dallas: Dallas, Texas. 2004.

“Converting Medicare to Pre-Paid Health Insurance,” a chapter with Thomas R. Saving, *Medicare in the 21st Century: Seeking Fair and Efficient Reform*, American Enterprise Institute for Public Policy Research, February 2000.

“Paying for Medicare in the 21st Century,” a chapter with Thomas R. Saving, *Medicare Reform: Issues and Answers*, The University of Chicago Press, 2000.

#### **MONOGRAPHS:**

“The Rising Burden of Health Spending on Seniors,” with Liqun Liu and Zijun Wang, National Center for Policy Analysis, NCPA Policy Report No. 297, February 2007.

“Work and Retirement,” with Liqun Liu, National Center for Policy Analysis, Policy Backgrounder No. 162, November 2006.

“How Generous are Social Security and Medicare?” with Thomas R. Saving, National Center for Policy Analysis, NCPA Policy Report No. 290, October 2006.

“Social Security Reform: Responding to the Critics,” with Zijun Wang, National Center for Policy Analysis, NCPA Policy Report No. 281, November 2005.

“Will the President’s Proposal Solve Social Security’s Crisis?” with Thomas R. Saving, National Center for Policy Analysis, NCPA Policy Report No. 280, November 2005.

“Social Security without Illusion: The Five Percent Solution,” with Thomas R. Saving, National Center for Policy Analysis, NCPA Policy Report No. 272, December 2004.

“Who Pays Higher Prices for Prescription Drugs?” with Zijun Wang, National Center for Policy Analysis, NCPA Policy Report No. 265, November 2003.

“How Large Is the Federal Government’s Debt?” with Liquin Liu and Thomas R. Saving, National Center for Policy Analysis, NCPA Policy Report No. 263, October 2003.

“Climbing the Economic Ladder,” with Donald R. Deere, Financial Services Roundtable, 2003.

“Reforming Medicare,” with Thomas R. Saving, National Center for Policy Analysis, NCPA Policy Report No. 261, May 2003.

“The Economic Cost of the Social Security Payroll Tax,” with Liquin Liu, National Center for Policy Analysis, NCPA Policy Report No. 252, June 2002.

“Social Security and Market Risk,” with Liquin Liu and Zijun Wang, National Center for Policy Analysis, NCPA Policy Report No. 244, July 2001.

“Social Security and Education,” with Liquin Liu, National Center for Policy Analysis, NCPA Policy Report No. 240, January 2001.

“Social Security and Race,” with Liquin Liu, National Center for Policy Analysis, NCPA Policy Report No. 236, October 2000.

“Prefunding: The Solution to Medicare's Coming Financial Crisis,” with Thomas R. Saving, United States Congress Joint Economic Committee, 2000.

“Comparing Proposals for Social Security Reform,” with Liquin Liu, National Center for Policy Analysis, NCPA Policy Report No. 227, September 1999.

“Saving Medicare,” with Thomas R. Saving, National Center for Policy Analysis, NCPA Policy Report No. 222, January 1999.

## **RESEARCH GRANTS:**

National Center for Policy Analysis, “Advances in Market Alternatives to Government Sponsored Retirement Benefits,” 2004-2006, Co-Principal Investigator.

The Lynde and Harry Bradley Foundation, “Continued Investigation into Important Aspects of Social Security and Medicare Reform,” 2004-2005, Co-Principal Investigator.

The Lynde and Harry Bradley Foundation, “Investigations into Social Security and Medicare Reform,” 2003-2004, Co-Principal Investigator.

National Center for Policy Analysis, “Public Policy Issues Related to Elderly Entitlements,” 2002-2004, Co-Principal Investigator.

National Center for Policy Analysis, “Public Policy Issues Related to Elderly Entitlements,” 2000-2001, Co-Principal Investigator.

The Lynde and Harry Bradley Foundation Medicare Reform Grant, 2000, Co-Principal Investigator.

National Center for Policy Analysis, “Modeling Elderly Entitlements,” 1998-2000, Co-Principal Investigator.

The Lynde and Harry Bradley Foundation Medicare Reform Grant, 1998, Co-Principal Investigator.

W.E. Upjohn Institute for Employment Research, “How Should Retirement Medical Insurance be Financed and Structured?” 1997-98, Co-Principal Investigator.

The Lynde and Harry Bradley Foundation Medicare Reform Grant, 1997, Co-Principal Investigator.

#### **PAPERS PRESENTED AT PROFESSIONAL MEETINGS:**

“What’s in a Name?” presented at the 2006 Association of Private Enterprise Education Meetings in Las Vegas, Nevada.

“Modeling Social Security Reform,” presented at the 2005 Association of Private Enterprise Education Meetings in Orlando, Florida.

“Climbing the Economic Ladder,” presented at the 2003 Association of Private Enterprise Education Meetings in Las Vegas, Nevada.

“Stroke of the Pen Debt Reduction,” presented at the 2002 Association of Private Enterprise Education Meetings in Cancun, Mexico.

“On Solving the Medicare Crisis,” presented at the 2000 American Economic Association Annual Meetings in Boston, MA.

“The Tail Wagging the Dog: A Historical Perspective on Medicare Reform,” presented at the 1999 Association of Private Enterprise Education Meetings in Orlando, Florida.

“Economic Mobility and Earnings Inequality,” presented at the 1996 Association of Private Enterprise Education Meetings in Las Vegas, Nevada.

“A Little or a Lot: Self-Employment and Hours of Work,” presented at the 1996 Society of Labor Economists Meetings in Chicago, Illinois.

## **WORKING PAPERS:**

“Earnings Dynamics and Early Retirement” Andrew J. Rettenmaier, November 2006.

“Endogenous Patient Responses and Indirect Costs in Medical Cost-effectiveness Analysis,” with Liqun Liu and Thomas R. Saving.

“Discount Rates for Government Expenditures and Revenues,” with Liqun Liu and Thomas R. Saving.

“What is in a Name?” Andrew J. Rettenmaier, May 2005.

“Deficits, Explicit Debt, Implicit Debt and Interest Rates: Some Empirical Evidence,” with Zijun Wang, April 2005.

“The Longevity Bias in Medical Cost-Effectiveness Analysis,” with Liqun Liu and Thomas R. Saving.

“Little or a Lot: Self-Employment and Hours of Work.”

## **TESTIMONY BEFORE CONGRESSIONAL COMMITTEES AND OTHER AGENCIES:**

“Financing Medicare,” with Thomas R. Saving, presented to The Restructuring Task Force of The National Bipartisan Commission on the Future of Medicare, June 23, 1998.

Presentation with Thomas R. Saving to the Senate Steering Committee, United States Senate on “Medicare Reform,” February 11, 1998.

“Insuring Medicare's Future,” with Thomas R. Saving, presented to the United States Senate Banking, Housing and Urban Affairs' Subcommittee on Securities and the Committee of Finance's Subcommittees on Health Care and Social Security and Family Policy of the Committee on Finance, October 7, 1997.

“Medicare Policy for Future Generations, A Search for a Permanent Solution,” with Thomas R. Saving, presented to the United States Senate Committee on Finance, Subcommittee on Health, February 27, 1997.

## **REPORTS:**

“America's Waterways: Public Rivers and Private Rights,” with Arthur DeVany, *Private Enterprise Research Center Study*, September 1998.

## **OTHER:**

“Another Medicare Monster,” with Thomas R. Saving, *Wall Street Journal*, June 24, 2003.

“Whose Social Security Idea is Best, Bush's or Gore's?” *The Daily Oklahoman*, July 12, 2000.

“Boomers to Medicare's Rescue,” with Thomas R. Saving, *Houston Chronicle*, August 3, 1997.

“How to Fix Medicare Funding,” with Thomas R. Saving, *Dallas Morning News*, September 29, 1997.