

2019 Philip Leverhulme Prize: An interview with Ben Moll

1. Congratulations for winning this year's Philip Leverhulme Prize! How did you feel when you heard the news?

Ben Moll: Thank you very much! I was extremely happy of course - it's really a great honor to receive this prize. I was even happier when I heard that my colleague Xavier received another prize. I think it's quite unusual that two prizes go to the same department. So it's really wonderful to share my joy about the prize with a great colleague like Xavier whose work I'm a big fan of.

2. The prizes recognise the achievement of outstanding researchers whose work has already attracted international recognition and whose future career is exceptionally promising. Could you tell us about your research?

Ben Moll: I'm a macroeconomist working on inequality topics. First, inequality across countries so the question, "Why are some countries so much poorer than others?" And second, inequality within rich countries, in particular the question, why has inequality increased so much and how these changing income and wealth distributions interact with the macroeconomy. My current work tries to understand the causes of the unequally distributed growth observed in many developed countries, for example to what extent automation has been a driver of these trends. And the macroeconomic and distributional consequences of both monetary and fiscal policy. For example, we argue that micro heterogeneity and inequality change how to think about the transmission mechanism of monetary policy.

In case it's helpful, another non-technical summary of some of my work can be found [here](#) on pages 3-5.

3. How will you use the prize to help advance your research?

Ben Moll: The funds from the prize will be absolutely instrumental for my work. For example, they will allow me to travel to conferences and to work with co-authors. I do a lot of work in Norway, for example, because they have very high-quality administrative data on people's wealth and asset holdings and the funds will allow me to travel there to work with my co-authors. Similarly, the funds will allow me to hire graduate research assistants to help out with my work.

4. What do you hope the impact of your research will be?

Ben Moll: I hope that I will convince more and more people that for thinking about lots of important questions we need an integrated approach to macro and distribution. The two interact with each other and you cannot think about either one separately. And similarly an integrated approach to micro and macro data. This is already relatively well accepted within academia. And one thing we're currently trying to do is to communicate this way of thinking to economists at policy institutions like central banks.