

Lateef Akanni

Research Statement

Primary fields: Health Economics, Financial Economics, and Applied Microeconomics

I am an applied microeconomist specializing in health and labour economics, and financial economics. I work with large datasets, often with complex structures, and I am interested in recent development in quantitative techniques and their applications to address applied research issues and policy evaluations.

My PhD research and publications

My PhD research focuses on evaluating the effects of the 2016 UK National Living Wage (NLW) policy on health and wellbeing outcomes. Through my PhD research, I reflect on my ability to creatively assess and distil a comprehensive research theme into chapters and analytical sections, focused on different aspects but coherently contributing to the overall research theme.

Article 1

The first empirical chapter of my PhD thesis titled “*Income trajectories and self-rated health status in the UK*” was published in the Social Science and Medicine – Population Health Journal. It investigates the impact of income dynamics on health and wellbeing outcomes using data from the Understanding Society, UK longitudinal household survey. While the cross-sectional regression model is the prominent technique used in previous studies, I contributed to the few studies that have employed longitudinal data which accounts for unobserved heterogeneity and time-invariant factors, which may bias results and lead to spurious relationships. I employed the fixed effects panel logistic model which accommodates health and wellbeing outcomes in their multi-item ordered measures. Thus, ensuring that the complete profile of different health and wellbeing dimensions are captured, while also relaxing the restricted distributional and independence characteristics of the regression errors leaving them completely unrestricted within a panel-data framework. Additionally, I contribute to literature providing information on health and wellbeing risks, especially those likely suffered by individuals with volatile income and largely from low-income households. The estimated results confirm the general evidence of the positive impacts of increasing family income on health. We also find that stability in income position is strongly associated with improved wellbeing while income volatility increases the odds of reporting poor health outcomes, particularly for those in low-income households. The significant difference in the estimated effects using partitioned data samples before and after 2016 further highlights the significant shifts in the effects of income trajectories on self-reported health and wellbeing, following the introduction of the national living wage policy.

Article 2

Another chapter of my PhD thesis titled “*Conflicting economic policies and mental health: evidence from the UK national living wage and benefits freeze policies*”, extends the income-health nexus analysis to investigate the mental health effects of simultaneously implementing the national living wage policy with the welfare benefits freeze in 2016. I employed the difference-in-

differences estimator with multiple timing to evaluate the heterogeneous and disaggregated effects of the NLW policy. The findings show that the NLW leads to positive improvements in mental health for the group of workers that received the wage rise. On the other hand, there is a negative impact of the benefits freeze policy which constricts the NLW's positive effects. I also carried out some robustness checks including the sensitivity analysis of the results to the parallel trend assumption. Extending the analysis to other outcomes further shows support for the psychosocial hypothesis that increased job satisfaction is strongly correlated with improvements in mental health. There is also evidence of substitution effects between hours worked and leisure satisfaction following the increase in wages. The findings overall suggest that the effects of the NLW cannot be considered in isolation from the changes in other income-related policies that affect the earnings and liveable income of affected low-wage workers. The manuscript is currently at the "Revise and Resubmit" stage in an esteemed journal that covers public policy analysis and has a high impact factor.

Article 3

I have also presented the third empirical chapter which investigates "*the impacts of the national living wage on informal carers' work hours and health outcomes*" at the 12th American Society for Health Economists Conference held in St. Louis, Missouri, USA. The relationship between caregiving and carers' health could be mediated by a range of factors, including being in employment and wages. However, while empirical evidence seems to be more consistent that increased minimum wage positively affects general workers' health, little is known about the effects on the health of workers with caring responsibilities. I find that the increase in NLW lead to adjustments in work hours among eligible unpaid carers compared to other informal carers that did not receive the NLW. I am currently working on preparing a journal article manuscript.

Future plans

I have a strong interest in exploring other large repeated cross-sectional and administrative data to extend the investigation of income-affecting policies on health and wellbeing. An example of these policies is the Scotland carers' allowance supplement. I am also working on a UKRI-funded project looking at the social effects and wellbeing impacts of policy interventions during the COVID-19 pandemic. Over the next 3-years I plan to publish two articles out of this project. In the first article, I am conducting research to understand the micro aspects of COVID-19 policy responses in Britain using a large repeated cross-sectional dataset at the ONS Secure Research Service. I am currently preparing this article for submission to an Economic journal. Further research from the research project will focus on the macro aspects of COVID-19 policy responses using panel and cross-sectional survey data. Here I plan to look at the macro policy interventions and social impacts in the UK and across devolved government administrations.